

# How is salary calculated?

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Creating Financial Security, Prosperity and Wealth

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# Factors considered for determining salary range

- Job description
- Benchmark
- Experience
- Qualification
- Skills supply and demand
- Benefits
- Productivity
- Area

# Job description

- What are your roles and responsibilities
- Does the position bring in money
- Level that the position holds, junior or senior

# Benchmark

- We look at what are the salary standards in the industry and take into consideration that it is in line with companies that are of similar size

# Experience

- How much experience you have when you start the job
- Our company gives automatic 8% increase on 5 years anniversary.

# Qualification

- People with a degree fall into higher salary band
- Do you have industry related qualification and certification e.g RE 5, Financial or Insurance qualifications

# Skills Supply and Demand

- The amount of special skills you bring to a position determines the salary as well as if people with that skill are available on the market.
- If a particular position has a large number of people who are able to do the job, then the role does not need to be hired at a premium.
- Skills required by other industries

# Benefits

- If company offers benefit this forms part of your overall cost to the company. We offer medical aid benefit where company pays 50% of your medical aid contribution, after you have been with the company for 6 months.



# Productivity

1. Work 6 hours a day, produces 5 cases
2. Work 8 hours a day, produces 8 cases
3. Work 12 hours a day, produces 12 cases

# Area

- Johannesburg vs Durban
- Johannesburg North vs Benoni

# Increases

# Performance

- If you are an exceptional performer, your increment will take that into consideration and get you closer to the higher end of the range, while a low performer may not see any increment.
- Similarly, if the company is doing well employees may reap benefits from the company's performance as well as bonuses.

# Confidentiality

- Your salary is based on a contract between you and the employer
- You should keep it confidential