

Pays now, pays for the future. What are your competitors paying?



Our case studies are anonymised. This is due to the sensitive nature of the work undertaken.

📁 The brief

The Chief HR Officer (CHRO) of this global wound and orthopaedic business, which was an existing client, asked the FMC Meditech team to undertake a confidential salary benchmarking project.

There were some concerns internally that they weren't paying their Senior Vice President of Quality and Regulatory Assurance (SVPQRA) enough, and there was some indication that they could lose the individual to a competitor.

The CHRO wanted to complete this research to:

- **Be sure the concerns were legitimate**
- **Understand what competitors are paying**
- **Understand the variance in the level of salary.**

So this is where FMC Meditech came in.

🔄 Round 1

MAPPING

The FMC Meditech team set about mapping the market, looking at all the organisation's competitors and aligned roles. Thanks to key relationships and reputation in the market, FMC Meditech were able to identify salary levels for all the individuals in the target group... the benefit of having a live network and excellent database!

REPORTING BACK

FMC Meditech reported back to the client that the salary level of the SVPQRA was low: **15% lower** than the market average in fact. The results were presented back in full showing the outlook across Europe. The CHRO was impressed with the speed at which the report was delivered. They were so interested in the results that they instructed FMC Meditech to dig a bit deeper.

🔄 Round 2

MAPPING

This time FMC Meditech were instructed to look more broadly within the wound and orthopaedic space across Europe at VP- and Director-level roles in quality and regulatory assurance. Unlike the first round of the salary benchmarking, where, rather than recruiting, the client wanted to retain the individual, this time they wanted to focus on individuals who would potentially be interested in a new role.

Again, a lot of these individuals were already in the FMC Meditech network.

REPORTING BACK

Given that the client was seeking to recruit on this project, the team at FMC Meditech used their initiative and took the opportunity to not only map the market for salaries, but also assess the individuals we spoke to against their propensity to make a move in the market. Thinking ahead! Even though the team kept the client anonymous throughout, they were able to strike up some interest amongst the candidates in the network. This time the client received a report that provided both benchmark salaries, and also profiles and assessments against the propensity to move criteria for each candidate.

🔍 The results – four fold

1. **The client was able to retain the SVPQRA** – the CHRO took quick action following the results of the salary report. The individual's salary was increased in line with industry standards... meaning they didn't lose a fantastic employee and valued person in their role. The project clearly demonstrated the importance of understanding the market to our client and ensured they didn't lose out because their insight wasn't current.
2. **The client got a new Director** – after reviewing the mapping activity we undertook looking at Director and VP roles, the client expressed interest in one particular candidate. FMC Meditech were able to quickly get back in touch with the candidate, arrange an interview, and soon after that an offer was made and accepted. This whole process was made easier because of the pre-screening that FMC Meditech had undertaken, providing the intelligence that this individual was prepared to move.
3. **Pays now, pays for the future** – quite simply our client was able to retain this data. Once they had the information, they were able to use it again and again. Not only that; it also enabled them to put some new HR strategies in place which have resulted in improved staff retention rates simply from taking the time to find out what they should be paying.
4. **Stronger than yesterday** – aside from the fee (which we accepted graciously)... for FMC Meditech, the relationship with this fantastic organisation went from strength to strength, resulting in a number of further Director and VP placements.

🏆 Win win, we would say

If you'd like to have a confidential discussion about salary levels or a recruitment project, give us a call on **+ 44 (0) 1522 695 011**, email us on meditech@fmctalent.com or enquire online at...

www.fmcmeditech.com