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The Buck Starts Here

Feb 1, 2007 12:00 PM

Jerry Bernhart, president of Bernhart Associates Executive Search, recently gave us his thoughts on DM compensation in today's hiring market.

It's true that the happily employed rarely are enticed away by a fatter paycheck alone. Still, compensation packages play a bigger part in the interviewing and hiring process than ever before. Remember the old days? Top candidates were doing well if they got just one solid offer. Now multiple offers are almost the norm.

If a DM firm's owner or manager wants to stay competitive, they must be realistic about what they'll have to pay for top talent.

A recent placement Bernhart made provides a textbook example of market forces at work. The candidate had been at his current company since 2002. Two years ago the firm was acquired, resulting in layoffs and a one-year pay freeze. He estimates in the last four years his salary increased about 16%, which works out to 4% annually.

"I have some catching up to do," he said. "Most of my peers are now making more than I am." And catch up he did, joining a new company at a 20% pay hike.

Some folks looking to make similar jumps find themselves at odds with HR departments that still peg salary ranges to benchmarks based on outdated information about the direct marketing labor market. What can managers do?

- Instead of paying what others get internally, pay what the individual can get elsewhere.
- Break the rules to hire top performers. Even if an exceptional candidate's salary demands exceed what a manager's company is willing to pay, there are more ways to step up to the plate.
- Get creative. Consider offering bonuses, extra vacation, flex time, ongoing training and tuition reimbursement.
- DM firms must be realistic about what they'll have to pay.' — Jerry Bernhart

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