



PayWell 2021

Salary and Benefits Survey



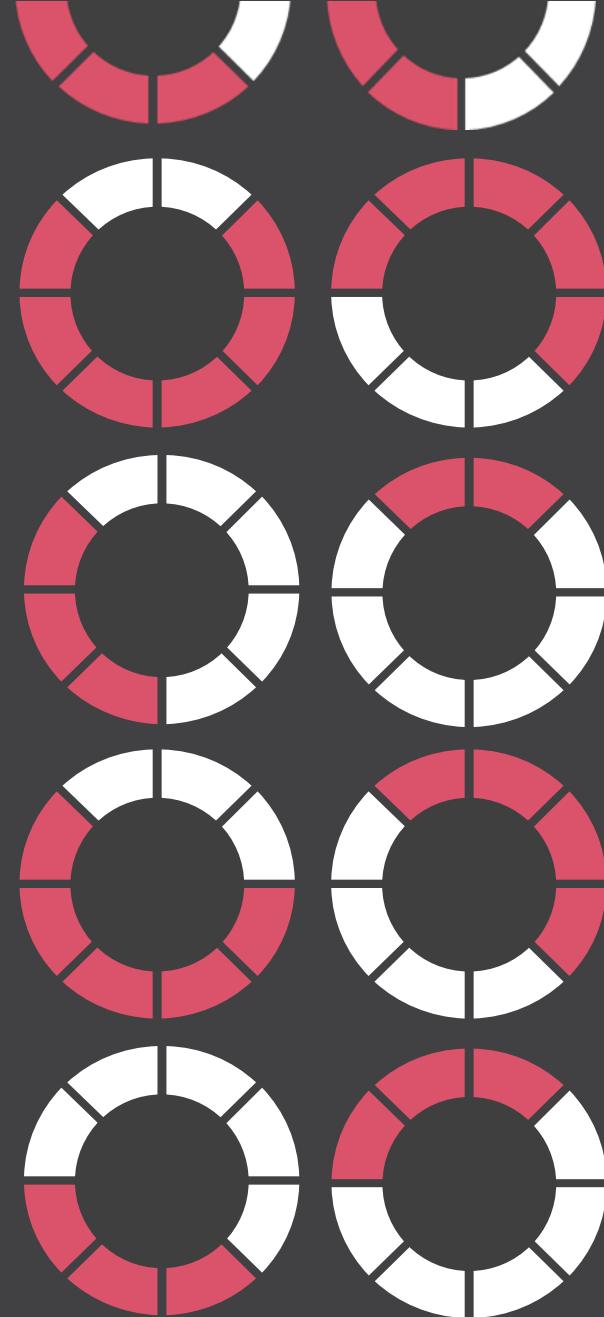
About the Survey



The purpose of **PayWell** Survey is to provide companies with reliable information on salaries and benefits, relevant HR policies, and comparative market data.

PayWell Salary and Benefits Survey Report will allow companies to compare their salaries and benefits with market data; it is an excellent tool for modelling a pay structure in any organisation. **PayWell** Salary and Benefits Survey has been successfully conducted in Serbia since 2003.

PayWell is conducted in 11 CEE countries.



Our Approach

- Support
- Flexibility
- Availability
- Global Approach
- Data Verification
- Methodology transfer
- Long term planning

Benefit for the HR Function

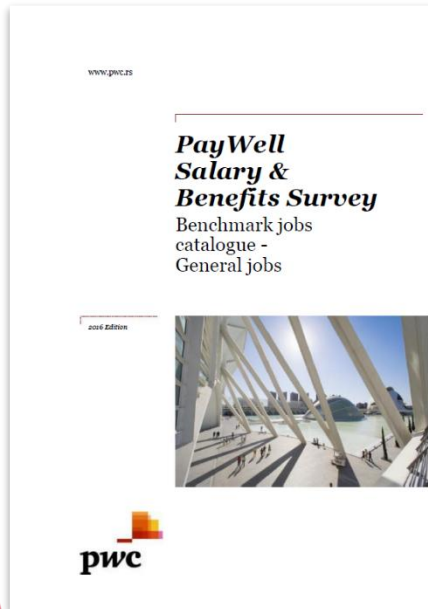
- The collected data will help the HR Function set priorities and focus on what to do. The HR Function will have access to best practices, it will be able to identify areas for cost reduction, as well as areas for efficiency increase and service improvement.
- The Salary and Benefits Survey Report will help you to translate HR insights into measurable quantitative indicators - the language well understood by top management and CFOs.

1. step: Matching job titles/job positions

To achieve a high level of validity and reliability in data reporting, PayWell study is based on a job matching methodology.

Job matching is the process of matching PwC benchmark jobs to the jobs of participating companies, based on standardised job title/job position descriptions.

- Matching Job Positions Workshops
- Individual Matching
- Data Verification



Job title in your company	Job Grade in your company	Position with regional responsibility — No. of countries (OPTIONAL)	Job code (CTRL+Q)	Position title (DO NOT FILL IN)	PayWell Grade (DO NOT FILL IN)	m va
Računovoda	A1	No	GEN-FI-A-8d	Accountant I	PWG	
Analyst			GEN-FI-C-8a	Financial Analyst II	8	
Analyst			GEN-FI-C-8a	Financial Analyst II	8	
Analyst			GEN-FI-C-8a	Financial Analyst II	8	
Analyst			GEN-FI-C-8a	Financial Analyst II	8	
Senior Analyst			GEN-FI-C-8b	Report Specialist	8	
Senior Analyst			GEN-FI-C-8b	Report Specialist	8	
Manager			GEN-FI-G-3	Finance Director II	13	
Manager			GEN-FI-R-4	Risk Manager	11	
Head			GEN-FI-S-5b	Chief Accountant II (IFRS)	10	
Head			GEN-FI-S-5b	Chief Accountant II (IFRS)	10	
Head			GEN-FI-S-5b	Chief Accountant II (IFRS)	10	
Manager			GEN-FI-T-4	Treasury Manager	11	
Head			GEN-FI-X-4	Tax Manager	11	
Tax Officer			GEN-FI-X-7	Tax Specialist	8	
Tax Officer			GEN-FI-X-7	Tax Specialist	8	
Senior Officer			GEN-HR-C-7	Compensation and Benefits Specialist	9	
Head			GEN-HR-L-4	Learning and Development Manager	10	
Officer			GEN-HR-L-8b	Learning and Development Specialist	8	

2.

step:

Filling out the Questionnaire

Salary Questionnaire

The questions will collect the following data:

- Gross base salary
- Fixed bonus
- Variable pay
- Annual benefits value for each job title/job position
- Vehicle value (purchase price)
- Car model
- Information on the number of employees holding the same job title/job position





2.

step:

Filling out the Questionnaire

Questionnaire on Compensation and Benefits Policy

The Questionnaire on Compensation and Benefits Policy will collect data on the following items:

Compensation Policy

The survey results are used by companies to determine employee compensation, assess employee performance, peg salaries to foreign currency (RSD / EUR), and to determine items such as fixed bonuses (food allowance, transport allowance, recourse, 13th month pay), variable bonuses, starting salaries, annual leave, overtime hours and flexible working hours, relocation and retention incentives, outsourcing policy, and other items.

Benefits Policy

The Benefits Policy Analysis provides companies with insight into the existing categories of benefits (car, mobile phone, life insurance, private pension and health insurance, social activities, gifts on special occasions, sports activities, etc.) by job titles/job positions, costs, and the use of options.

The 2020 Survey will cover 20 Saratoga indicators applicable to the following areas:

- Turnover, cost and profit per employee
- Workforce structure
- Human Capital return on investment
- Learning and Development cost per employee
- Analysis of earnings structure (average earnings), considering separately items such as base salary, variable salary and benefits.
- Absenteeism and cost of absenteeism
- Employee turnover

2.

step:

Filling out the Questionnaire

Saratoga

Saratoga indicators

Saratoga is a unique HR metrics system for human capital measurement and benchmarking. It helps organisations identify employees' performance/impact on the company, and benchmark the company against the market.

Methodology

Saratoga methodology involves using exact detailed definitions for each item that is being collected. In such a way Saratoga guarantees that the data may be benchmarked against the market, and that they are relevant for decision-making purposes.



3.

step:

Reporting

New Platform

The Benefits of Using the Platform

- Access to the results on any device
- Creating an interactive report (selecting a *peer* group)
- Exporting the results in different formats (excel, pdf, xlm, itd.)
- Access to job catalogues

Home About Paywell Data collection Reports My account Log out

Bulk Job Report

Year: 2019 Hide Filters Reset Filters

Statistics for multiple positions at once - based on selected criteria view and download salary & benefits data.

Sector	FMCG	Section	Region
Job catalogue	RS General	Option	Belgrade
Function	Any	Reward Item	Total Reward
Department	Any	PwC Grade	Any
Job Title	Any		
Period	Monthly		
Currency	RSD		

Apply Filters

Home About Paywell Data collection Reports My account Log out

Reports

ABOUT US GET IN TOUCH SOCIAL MEDIA

ion official page Tel: 00381 (11) 3302 100 Email: paywell_survey@rs.pwc.com You can follow us on

reserved. PwC refers to the PwC network and/or one or more of its member firms, each of which is a separate legal entity



Job report

Statistics for each individual position - based on selected criteria view and download salary & benefits data.



Bulk job report

Statistics for multiple positions at once - based on selected criteria view and download salary & benefits data.



Grade report

Statistics for each individual PayWell grade - based on selected criteria view and download salary & benefits data.



Bulk grade report

Statistics for multiple PayWell grades at once - based on selected criteria view and download salary & benefits data.



3.

step:

Reporting

The entire **PayWell** Package comprises:

Detailed Salary Report by job title/job position

The Report gives a complete overview of salaries and other benefits for each job title/job position individually, and an overview of data by regions (Belgrade, Vojvodina, and the rest of Serbia). Reports are prepared for the entire market and for each sector separately.

Salary Summary by job title/job position

The Summary provides a comparative overview of all job titles/job positions in a single document. You will receive four reports with different types of information. The first two reports involve monthly and yearly Base Pay Statistics, and the other two reports comprise monthly and yearly Total Pay Statistics. Reports are prepared for the entire market and for each sector separately.

Peer Report

The Report allows you to select a peer group (peer companies), and is based on the selected companies' data. To get a representative sample, a minimum of three companies must be included. We suggest that more than three companies comprise the peer group since larger sample sizes will give more job titles/job positions to compare.

Job catalogues

The job catalogues include organisational charts and job descriptions for all positions analysed in PayWell 2019 - Salary and Benefits Survey.



General market

Cross industry general functions (e.g. Finance, HR, IT, Sales, Marketing) - organisational charts and job descriptions.



Banking sector

Banking sector specific positions - organisational charts and job descriptions.



Leasing sector

Leasing sector specific positions - organisational charts and job descriptions.



Retail sector

Retail sector specific positions - organisational charts and job descriptions.



Pharmaceutical sector

Pharmaceuticals sector specific positions - organisational charts and job descriptions.



Manufacturing sector

Manufacturing sector specific positions - organisational charts and job descriptions.



Oil & Gas sector

Oil & Gas sector specific positions - organisational charts and job descriptions.



IT & Communication sector

IT & Communication sector specific positions - organisational charts and job descriptions.

Note

PayWell Report Package includes a salary overview for job titles/job positions grouped into PayWell pay grades: Reports are prepared for the entire market and for each sector separately, and are available in the form of Detailed Salary Report and Salary Summary by pay grades.

3.

step:

Reporting

Salary Market Statistics - Summary Report for job titles/job positions

Bulk Job Report

Statistics		Display	
Year	2016	Job catalogue	Any
Sector		Function	Any
Section		Department	Any
Option		Position Title	Any
Reward items		PwC Grade	Any
		Period	Monthly
		Currency	RSD

Position Title	Job code	PwC Grade	#Comp	#Emp	10th percentile	25th percentile	Average	Median	75th percentile	90th percentile
Accountant I	GEN-FI-A-8d	8	33	108	80,477	96,856	128,819	114,040	144,510	182,879
Accountant II	GEN-FI-A-8e	6	34	164	48,298	59,231	81,219	77,089	96,775	124,822

3.

step:

Reporting

Salary Market Statistics - Detailed Report for job titles/job positions

Accountant II

Performs professional accounting work in a company. Knowledge of the theory and practice of recording and classifying of financial transactions required. Follows accounting regulations and company procedures. Works on the preparation of accounts.			
Sector	Overall	Job code	GEN-FI-A-8a
Job catalogue	General	PwC Grade	6
Function	Finance	Period	Monthly
Department	Accounting	Currency	RSD
		Adjustment	0.00 %

General report							
All	#Comp/ #Emp	Average	10th percentile	25th percentile	Median	75th percentile	90th percentile
Base Pay	57 / 521	90,541	58,761	68,500	85,153	105,207	133,897
Guaranteed Pay	57 / 521	102,246	68,462	78,872	97,208	122,333	145,785
Variable Pay (Target)	20 / 141	11,643	3,456	5,757	9,447	14,207	25,274
Variable Pay (Paid Out)	20 / 168	8,840	2,547	3,633	6,316	10,187	15,331
Total Pay	57 / 521	106,220	69,173	79,810	103,065	127,069	154,002
Total Reward	57 / 201	107,610	69,173	80,597	103,608	128,944	154,839

Section - Job Variation							
+	#Comp/ #Emp	Average	10th percentile	25th percentile	Median	75th percentile	90th percentile
Base Pay	3 / 8	93,153	71,658	80,818	98,688	105,833	109,039
Guaranteed Pay	3 / 8	108,611	83,428	95,507	116,187	119,321	125,355
Variable Pay (Target)	2 / 6	N/A	N/A	N/A	N/A	N/A	N/A
Variable Pay (Paid Out)	2 / 3	N/A	N/A	N/A	N/A	N/A	N/A
Total Pay	3 / 8	116,271	84,654	101,203	117,954	132,215	142,784
Total Reward	2 / 6	116,961	85,334	102,127	118,408	133,124	143,692

Section - Job Variation							
-	#Comp/ #Emp	Average	10th percentile	25th percentile	Median	75th percentile	90th percentile
Base Pay	1 / 1	N/A	N/A	N/A	N/A	N/A	N/A
Guaranteed Pay	1 / 1	N/A	N/A	N/A	N/A	N/A	N/A
Variable Pay (Target)	0 / 0	N/A	N/A	N/A	N/A	N/A	N/A
Variable Pay (Paid Out)	0 / 0	N/A	N/A	N/A	N/A	N/A	N/A
Total Pay	1 / 1	N/A	N/A	N/A	N/A	N/A	N/A
Total Reward	0 / 0	N/A	N/A	N/A	N/A	N/A	N/A

PayWell 2019 Republic of Serbia				
General report				
	#Comp/ #Emp	25th percentile	Median	75th percentile
Benefits cost	37 / 201	908	1,692	2,918
Deferred bonus	33 / 238	1,058	4,179	7,049
Car acquisition price	0 / 0	N/A	N/A	N/A

Section - Region				
Belgrade	#Comp/ #Emp	Average	10th percentile	25th percentile
Base Pay	43 / 197	98,148	61,873	74,818
Guaranteed Pay	43 / 197	109,678	72,513	83,124
Variable Pay (Target)	13 / 68	13,028	5,007	7,907
Variable Pay (Paid Out)	21 / 73	9,707	3,177	4,364
Total Pay	43 / 197	113,653	74,433	84,470
Total Reward	27 / 111	115,189	74,433	84,674

Section - Job Variation				
	#Comp/ #Emp	25th perc	Median	75th percentile
Benefits cost	2 / 6	N/A	N/A	N/A
Deferred bonus	3 / 7	4,4	N/A	N/A
Car acquisition price	0 / 0	N/A	N/A	N/A

Section - Region				
Vojvodina	#Comp/ #Emp	Average	10th percentile	25th percentile
Base Pay	12 / 91	84,037	62,254	67,409
Guaranteed Pay	12 / 91	96,212	69,553	74,431
Variable Pay (Target)	4 / 68	10,197	3,456	4,435
Variable Pay (Paid Out)	3 / 71	8,641	3,456	5,356
Total Pay	12 / 91	100,952	69,553	78,301
Total Reward	8 / 81	102,594	70,916	78,301

Section - Job Variation				
	#Comp/ #Emp	25th perc	Median	75th percentile
Benefits cost	0 / 0	N/A	N/A	N/A
Deferred bonus	1 / 1	N/A	N/A	N/A
Car acquisition price	0 / 0	N/A	N/A	N/A

Section - Region							
Rest of Serbia	#Comp/ #Emp	Average	10th percentile	25th percentile	Median	75th percentile	90th percentile
Base Pay	7 / 33	63,345	39,781	48,582	66,087	73,431	85,360
Guaranteed Pay	7 / 33	75,139	51,485	61,388	75,181	85,913	98,220
Variable Pay (Target)	2 / 3	N/A	N/A	N/A	N/A	N/A	N/A
Variable Pay (Paid Out)	4 / 17	5,450	1,212	1,500	3,880	9,485	10,430
Total Pay	7 / 33	77,836	51,485	61,388	77,011	90,875	103,086
Total Reward	2 / 8	78,075	51,485	61,388	77,722	91,223	103,347

Section - Job Variation							
	#Comp/ #Emp	25th perc	Median	75th percentile	90th percentile	%comp.	%empl.
Benefits cost	0 / 0	N/A	N/A	N/A	N/A	0%	0%
Deferred bonus	1 / 1	N/A	N/A	N/A	N/A	0%	0%
Car acquisition price	0 / 0	N/A	N/A	N/A	N/A	0%	0%

Section - Region							
	#Comp/ #Emp	25th percentile	Median	75th percentile	90th percentile	%comp.	%empl.
Benefits cost	2 / 9	N/A	N/A	N/A	N/A	71%	67%
Deferred bonus	7 / 32	2,864	5,396	8,551	N/A	0%	0%
Car acquisition price	0 / 0	N/A	N/A	N/A	N/A	0%	0%

This publication has been prepared for general guidance on matters of interest only, and does not constitute professional advice. You should not act upon the information contained in this publication without obtaining specific professional advice. No representation or warranty (express or implied) is given as to the accuracy or completeness of the information contained in this publication, and, to the extent permitted by law, PwC, its members, employees and agents do not accept or assume any liability, responsibility or duty of care for any consequences of you or anyone else acting, or refraining to act, in reliance on the information contained in this publication or for any decision based on it.

3.

step:

Reporting

Compensation and Benefits Policy Report

3. Subscription to private health insurance

The subscription to a private health insurance is offered by 48% of participating organisations to all categories of staff in addition to the mandatory occupational medical services required by law.

Private medical clinic (% of participants)	All staff
Banking	59%
Leasing	43%
FMCG	33%
Industry	33%
IT&Comm	68%
Pharmaceutical	57%
Retail	20%
Other	63%
Overall Market	48%

2.2. Salary negotiation

70% respondents negotiate salaries in Local currency, 29% of companies negotiate salaries in foreign currency. When it comes to Gross vs. Net, 60% of the respondents prefer the gross negotiation.

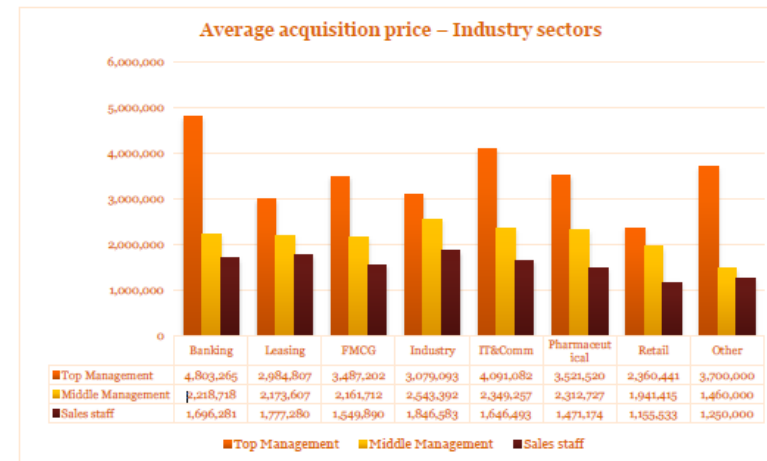
Negotiation (% of participants)	EUR	Local currency	USD	Gross	Net
Banking	12%	88%	0%	76%	24%
Leasing	29%	71%	0%	29%	71%
FMCG	0%	100%	0%	100%	0%
Industry	33%	67%	0%	81%	19%
IT&Comm	63%	32%	5%	26%	74%
Pharmaceutical	14%	86%	0%	86%	14%
Retail	20%	80%	0%	30%	70%
Other	25%	75%	0%	50%	50%
Overall Market	29%	70%	1%	60%	40%

12. Company car

84% of respondents provide company cars to Top management staff category, either for business purposes only or including personal usage.

Company car (% of participants)	Top Management	Middle Management	Sales staff
Banking	100%	76%	71%
Leasing	100%	71%	43%
FMCG	100%	100%	89%
Industry	90%	43%	48%
IT&Comm	53%	37%	42%
Pharmaceutical	100%	100%	86%
Retail	80%	70%	30%
Other	63%	50%	25%
Overall Market	84%	62%	53%

Below is represented the breakdown of average car acquisition price within different industries:

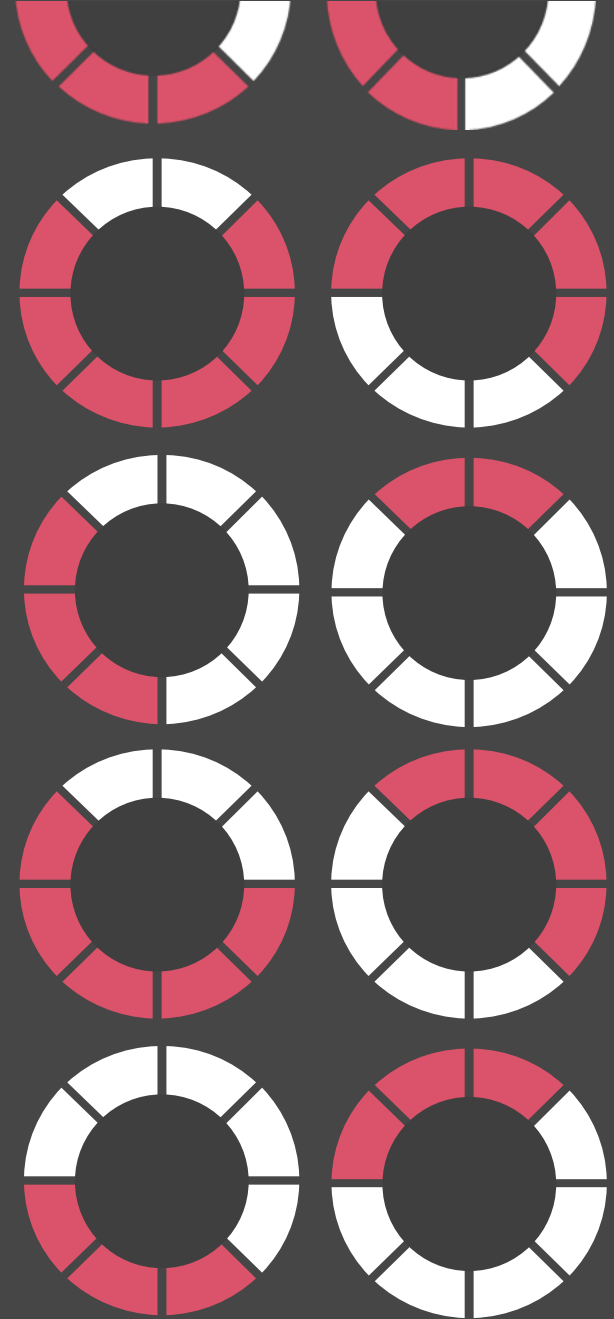


Participation Details

Confidentiality

Timeline

Fees



Confidentiality

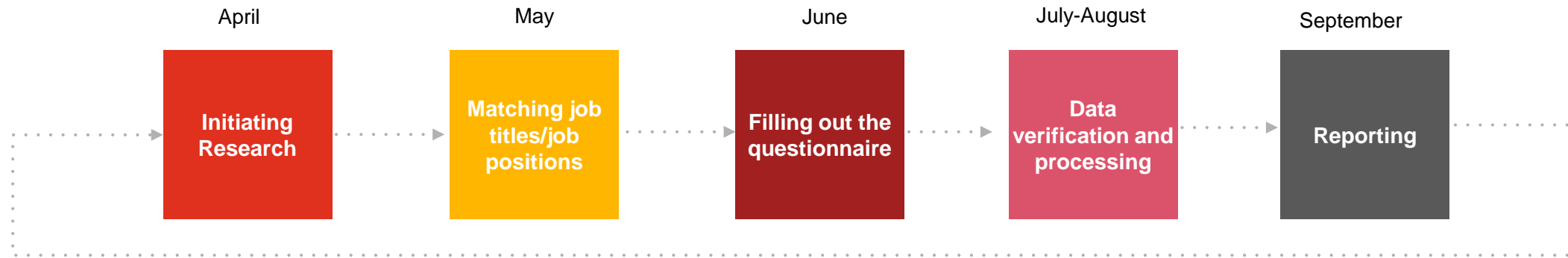
All client information received during the survey will be treated as strictly confidential. Each questionnaire will be password-protected. Salary data will refer to encrypted data jobs, and will not include the names of the persons holding such jobs.

The received data will be statistically analysed and presented in the report as a summary.

Confidentiality rules will ensure that no individual data will be visible in the report.

If there are less than three entries for one position or if only one or two companies provide entries for one position (irrespective of the volume of data regarding job titles), no data will be presented.

Research Timeline



Launching the Survey

To participate in the Survey send your applications to

rs_paywell@pwc.com

Registration deadline, 19 April 2021

Identifying the positions in the survey that match the jobs in your organization

Matching job positions guidance workshops will be organised in September.

Additionally, with every individual participant we will go through all the elements in detail to ensure successful completion of the data collection process.

Filling out the questionnaire

After the Workshop, participants will receive a questionnaire and **PayWell** catalogue for matching job titles/job positions.

PwC's designated Team will be available to support you with data collection, at any time.

Questionnaire completion deadline, 30 June 2021

Data Analysis and Report Preparation

Once the questionnaires have been received, PwC's team will perform final checks, and will prepare the received data for processing.

Reporting

Once the completed questionnaires have been collected and the data have been verified, the data processing starts.

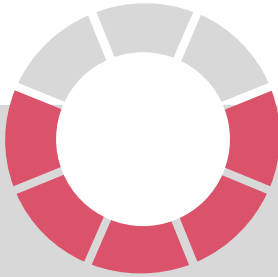
PayWell reports will be available in the second half of September 2021.

Fees

Package	Fee (EUR) – exclusive of VAT
The PayWell Report Package includes: <ul style="list-style-type: none">• Salary Survey Report• Compensation and Benefits Report• Saratoga	950
Selected industry Salary Report	
<ul style="list-style-type: none">• Selected industry Salary Survey Report	450

Notes:

- The availability of the reports may vary depending of the volume of collected data.
- The Fee is exclusive of VAT



Contact us

rs_paywell@pwc.com

PwC Srbija
88a Omladinskih brigada
street
11070 Belgrade

© 2021 PwC Serbia. All rights reserved.

Not for further distribution without the permission of PwC. "PwC" refers to the network of member firms of PricewaterhouseCoopers International Limited (PwCIL), or, as the context requires, individual member firms of the PwC network. Each member firm is a separate legal entity and does not act as agent of PwCIL or any other member firm. PwCIL does not provide any services to clients. PwCIL is not responsible or liable for the acts or omissions of any of its member firms nor can it control the exercise of their professional judgment or bind them in any way. No member firm is responsible or liable for the acts or omissions of any other member firm nor can it control the exercise of another member firm's professional judgment or bind another member firm or PwCIL in any way.

Vera Stević

Senior Consultant
People and Organisation
Mob. tel: +381 64 8573 921
vera.stevic@pwc.com

Tijana Aksentijevic

Consultant
People and Organisation
Mob tel: +381 64 8573 917
tijana.aksentijevic@pwc.com

