

PayWell 2022

Salary and Benefits
survey



About PayWell

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.



Benefits 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 standardized job title/job position descriptions.

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)	Pay Well Grade (DO NOT FILL IN)
<i>Računovođa</i>	<i>A1</i>	<i>No</i>	<i>GEN-FI-A-8d</i>	<i>Accountant I</i>	<i>PWG</i>
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-I-8b	Learning and Development Specialist	8

HR Specialist (Officer/Generalist) I	
Job code: GEN-HR-G-8	Sector: General
Level: 8. Specialist	Function: HR
PwC Grade: 7	Department: HR
Job summary	
Senior position (at least 5 years practical experience)	
This position oversees all aspects of the Human Resources function and successfully implements human resource projects. The HR Generalist is also responsible for addressing various HR questions from all of the company's employees.	
Main activities	
<ul style="list-style-type: none"> Assists the HR Manager in one or more of the following areas: benefits and compensation, education and training, recruitment, job analysis and employee relations, performance review or evaluations. Carries out tasks and projects assigned by the HR / Personnel Manager and prepares reports and analyses according to requirements. Gathers and analyses data to determine, evaluate and improve methods and techniques for the administration of personnel programs. Provides information to authorised persons. Provides information for payroll and other uses. Monitors and provides information, reference documents and statistical data concerning the labour legislation, labour market conditions, wages and salary survey, to be used in the review of current contract provisions. Works under the supervision of more experienced colleagues or a manager. 	

- Matching job positions workshops
- Individual matching
- Data verification

2.

step:

Filling out the Questionnaire

Salary Questionnaire

Salary Questionnaire collects data on the following items:

- **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**



Questionnaire on Compensation and Benefits Policy

Questionnaire on Compensation and Benefits Policy collects data on the following items:

- **Compensation Policy** (employee compensation, assess employee performance, fixed bonuses, variable bonuses, starting salaries etc.)
- **Benefits Policy** (car, mobile phone, life insurance, private pension and health insurance, gifts on special occasions, social and sport activities etc.)
 - **HR Policies regarding COVID-19**

3.

step:

Reporting

The entire **PayWell** Package comprises:

- Detailed Salary Report by job title/job position (job report)**
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 (bulk job report)**
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.
- Interactive report**
A report that allows you to compare salary data with the selected sample and calculate the market index. In particular, the client chooses 2 variables (eg base pay, total pay, variable pay, total rewards, etc.) for which a comparison is made between the client's employee and the market result (eg Percentile 25, percentile 50, average, etc.). Additionally, market values are calculated excluding client data.



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

PayWell Platform

The benefits of using the Platform:

- Access to the results on any device
- Interactive online filling of the salary questionnaire
- Creating an interactive report (selecting a peer group)
- Exporting the results in different formats (excel, pdf, xlm, etc.)
- Access to job catalogues

3.

step:

Reporting

Salary Market Statistics - Summary Report for job titles/job positions (Bulk job report)

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 (job report)

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 under supervision of a specialist.			
Sector	Overall	Job code	GEN-FI-A-8e
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	37 / 321	90,541	58,761	68,500	85,153	105,307	133,897
Guaranteed Pay	57 / 321	102,246	68,462	78,872	97,208	122,333	145,785
Variable Pay		12%	6%	8%	10%	14%	25%
(Target)	20 / 141	11,643	3,456	5,757	9,447	14,207	25,274
Variable Pay (Paid Out)		9%	3%	4%	8%	10%	16%
	29 / 183	8,840	2,547	3,633	6,316	10,187	15,331
Total Pay	57 / 321	106,220	69,173	79,810	103,065	127,069	154,002
Total Reward	37 / 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		N/A	N/A	N/A	N/A	N/A	N/A
(Target)	2 / 6	N/A	N/A	N/A	N/A	N/A	N/A
Variable Pay (Paid Out)		N/A	N/A	N/A	N/A	N/A	N/A
	2 / 5	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		N/A	N/A	N/A	N/A	N/A	N/A
(Target)	0 / 0	N/A	N/A	N/A	N/A	N/A	N/A
Variable Pay (Paid Out)		N/A	N/A	N/A	N/A	N/A	N/A
	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	1 / 1	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	53 / 288	1,058	4,179	7,049
Car acquisition price	0 / 0	N/A	N/A	N/A

	#comp. #empl.	%comp.	%empl.
Variable pay eligibility	39 / 241	68%	75%
Company car eligibility	0 / 0	0%	0%

Section - Job Variation

	#Comp/ #Emp	25th percentile	Median	75th percentile
Benefits cost	2 / 6	N/A	N/A	N/A
Deferred bonus	3 / 7	4,683	5,339	7,382
Car acquisition price	0 / 0	N/A	N/A	N/A

	#comp. #empl.	%comp.	%empl.
Variable pay eligibility	2 / 6	67%	75%
Company car eligibility	0 / 0	0%	0%

Section - Job Variation

	#Comp/ #Emp	25th percentile	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

	#comp. #empl.	%comp.	%empl.
Variable pay eligibility	0 / 0	0%	0%
Company car eligibility	0 / 0	0%	0%

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.

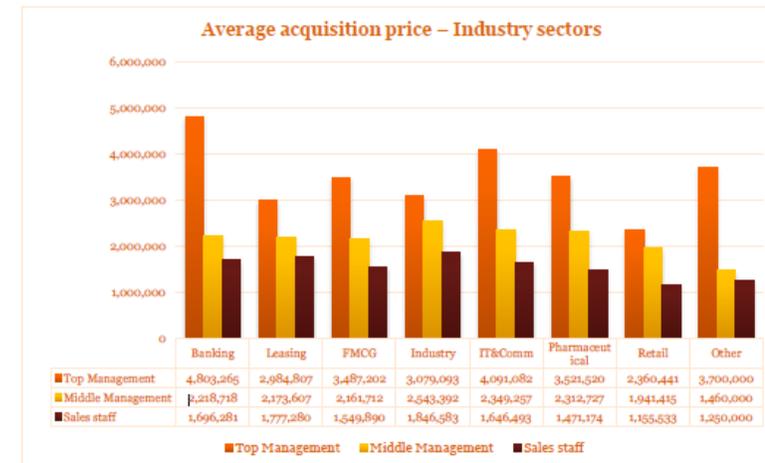
Negotiation (% of participants)	EUR	Local currency	USD	Gross	Net
Banking	12%	88%	0%	76%	24%
Leasing	29%	71%	0%	29%	71%
FMCG	0%	100%	0%	100%	0%
Industry	33%	67%	0%	81%	19%
IT&Comm	63%	32%	5%	26%	74%
Pharmaceutical	14%	86%	0%	86%	14%
Retail	20%	80%	0%	30%	70%
Other	25%	75%	0%	50%	50%
Overall Market	29%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



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



April

Launching the Survey

To participate in the Survey send your Applications to rs_paywell@pwc.com

The registration deadline is 20. May 2022.

May

Job Matching

In May, we will organize workshops where we will go through instructions for proper matching of positions. In addition, individually with all participants, we will go through all the elements in detail to ensure the successful execution of the data collection process.

June

Filling out the questionnaire

After attending the workshop, you will receive questionnaires as well as **PayWell** position matching catalogs. The PwC team will be available at any time to assist with data collection.

The questionnaire completion deadline is 29. July 2022.

July - August

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.

September

Reporting

PayWell reports will be available by the end of September 2022.



Fees



Package	Fee (EUR) – exclusive of VAT
<p>The PayWell Report Package includes:</p> <ul style="list-style-type: none">• Salary Survey Report• Compensation and Benefits Report• Participants list• Research Methodology• Assistance in interpreting the results and a tour through the PayWell Platform	950
<p>Selected industry Salary Report:</p> <ul style="list-style-type: none">• Selected industry Salary Survey Report• Participants list• Research Methodology• Assistance in interpreting the results and a tour through the PayWell Platform	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 Serbia
Omladinskih brigada 88a
11070 Belgrade

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Vera Stevic

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

Sanja Djordjevic

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

