

# YE2020 Compensation Campaign to Offer Insight on Post-Covid Hiring Practices

The Solomon Coyle YE2020 Compensation and Practices Survey launches Monday, May 3, and runs through the month of May, with responses due Friday, the 28<sup>th</sup>. Webinars to present the results will be announced in mid-June.

This biennial study is the industry's most comprehensive source of information on dealer compensation, which includes hourly rates, salary, benefits, and HR policies and practices. It covers dozens of topics encompassing all major roles within the dealership. The final report includes data breakouts by competency level, revenue, region, and where possible, specific geographic markets.

This year a new section on Diversity, Equity and Inclusion has been added to provide insight to the industry on how dealers are addressing this important topic.

David Solomon, managing principal at Solomon Coyle states, "It is important for the dealer community to have an understanding of current compensation and incentive programs for our industry. As we come out of the pandemic, dealers need to know how compensation practices are changing."

Paul Holland, principal at Solomon Coyle adds, "A key thing to remember is that 70% of the cost to a dealer, after product purchase, is related to its people. It's imperative to understand compensation best practices to stay competitive. This analysis enables dealers to benchmark their own compensation programs, while gaining an understanding of what similar companies are doing."

Participation is by invitation only, at no cost to dealers, as the survey is sponsored by the following industry leaders: Allsteel, Haworth, Herman Miller, Kimball, Knoll, Steelcase and new for this year, Teknion LLC and Education Market Association. All survey results will remain confidential to both the responding dealers and Solomon Coyle.

Access to the final report is complimentary for all sponsored dealers that submit a valid YE2020 survey. Sponsored dealers that do not submit a valid survey will have the option to purchase the report at a cost of \$2,400.

Dealers who have questions about this year's Comp Survey are encouraged to email [researchsupport@solomoncoyle.com](mailto:researchsupport@solomoncoyle.com).

Learn how we can help you.

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