You're planning on growing your team, and you don't know how much you can (or should) pay your new hires. Maybe you're not sure how to factor salary budgeting into your growth plans. Maybe one of your current employees has started grumbling about their salary, and has brought you payscale reports to bolster their case. Does any of this sound familiar?

We get it: it's tough to talk money. Most importantly, you want to pay your people fairly! With so much information out there, though, it can be hard to filter out the noise. **Where can you find reliable salary information that's specific to your area, industry, and position?**

You Get What You Pay For...

There's plenty of information available: [Payscale](), [Glassdoor](), and [AngelList]() all have salary statistics, but as with all self-reported data, there's always the risk that it's inaccurate, inflated, or out-of-date. Let's be honest: while a large company might not feel a $5,000 salary difference, this can be *huge* for a smaller employer.

Salary information on these sites often lacks detail as well, since salaries are linked to **title**, *not* experience or work history. This can present a real problem, especially in startups, where titles don't necessarily match up across companies.

...but You Might End Up Paying A Lot

Sure, you can also use a recruitment agency to fill a specific role and help determine compensation. A lot of recruitment agencies even release detailed annual salary reports. It's important to keep in mind, though, that recruiters usually only talk to people who are actively in search of a new position. It's also in the recruiter's best interest to get the highest possible salary for their candidate, since they get paid as a percentage of annual salary. This means that they'll likely only have figures for the higher end of a specific position's salary range.

Did you know? Candidates in search of a position at a different company are often hoping for a salary increase. Those active seekers will therefore ask for more money, even if the average pay for that position is generally lower. If you don't have comprehensive salary information across the population, it can be harder to get an accurate idea of compensation for a particular position.

How Much Information Do You Need…

So where *can* you find more reliable data? It's definitely out there, but you might have to pay for it.

Companies like [Willis Towers Watson](#) and [Mercer](#) offer statistically-sound research, matching titles with job descriptions as well as varied levels and abilities. At BLANKSLATE Partners, we pay for a yearly subscription to the [Economic Research Institute](#). This allows us to find super-detailed salary information relevant to your specific area, industry, *and* position.

…And Do You Know How to Use It?

What's stopping you from paying for access to databases like these? Well…nothing! But there are a few factors you should consider before you pony up.

Do you have a compensation philosophy already defined?
Starting your search with a clear understanding of the values and principles that will inform your salary structure is key. Strategy is important here!
How frequently will you need to do comprehensive salary reviews?
If you're like most companies, you won't need to access services like these (which aren't cheap) more than once or twice per year. It might make more sense to pay an hourly rate to someone who *already* has access to that

information (*[cough](#)*) and can harness it on your behalf.

Are you a compensation expert?

It's not rocket science, but if you've got a CCP (Certified Compensation Professional) on your side, this process can be a *lot* easier.

> **What's your compensation philosophy?** Your philosophy should reflect your company's values and mission. It will also determine what percentile of the market you want to position yourself against. 80% of companies target the middle of the range, while Netflix, for example, is known to pay in the 98th percentile.

Still not sure how to structure your company's compensation?

Feel free to get in touch — [we're happy to help!](#)