



<p align="center"><b>Policy Title</b> Faculty Special Market Placement</p>	<p align="center"><b>Original Adoption Date</b> 04/19/2017</p>	<p align="center"><b>Policy Number</b> HR-762</p>
<p align="center"><b>Responsible College Division/Department</b> Human Resources</p>	<p align="center"><b>Responsible College Manager Title</b> Vice President of Administration</p>	
<p align="center"><b>Policy Statement</b></p> <p><b>Overview</b> Adding a Special Market to the Faculty Salary Schedule for certain faculty positions allows the college the ability and flexibility to attract and retain the skill set needed for high demand/market driven positions.</p> <p><b>Determining Factors</b> The Special Market component of pay based is based on the 7 factors (as a whole) below:</p> <ol style="list-style-type: none"> <li>1. <b>Skill Profile.</b> Those skills set that set these positions apart from others, such as degrees, certifications, licenses or experience, and “those come with different price tags,”</li> <li>2. <b>Importance.</b> How critical the role is for the college.</li> <li>3. <b>Supply and demand.</b> The labor pool from which you’re drawing will have ebb and flow in its supply.</li> <li>4. <b>Information.</b> What is the going “market rate” for these positions.</li> <li>5. <b>Industry.</b> Some industries are simply known as being higher-paying and that typically affects overall pay scales.</li> <li>6. <b>Time to fill.</b> If a position takes longer than three to six months to fill.</li> <li>7. <b>Metrics to consider.</b> (Return on investment (ROI), enrollments, job placement, salary when graduate, etc.)</li> </ol> <p><b>Special Market Structure</b></p> <ul style="list-style-type: none"> <li>• The identified positions are based on the Faculty Salary Schedule Level B with a compa ratio of 100% (midpoint).</li> <li>• The increase pay component is in a range of 5%-15% above the midpoint.</li> <li>• Staff currently in Special Market positions may receive a pay adjustment (market adjustment) when (a) the position is determined to be Special Market position using the above seven determining factors and (b) after filling of the vacant position.</li> <li>• The College will periodically review the Special Market positions, to determine when a high demand/market driven position will be removed from the Special Market and market adjustment component of pay is no longer needed.</li> </ul>		
<p align="center"><b>Reason for Policy</b></p> <p>A Special Market component of pay allows the College to stay within its pay structure and offer additional compensation for these very specialized/hard to fill positions.</p>		
<p align="center"><b>Historical Data, Cross References and Legal Review</b></p> <p><b>Reviewed/Revised: 07/01/2017, 3/5/2019</b>  <b>Legal Counsel Review and Approval: 4/1/17</b>  <b>Board Policy: III.C. People Treatment</b></p>		
<p align="center"><b>Definitions</b></p>		