



# Institute of **Packaging Professionals** **2013 Salary Survey**

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## **Introduction**

This report provides an in-depth analysis of salary levels for packaging professionals working in all industries. The amount a person earns can be influenced by a wide variety of factors, including job function, education, experience and association membership. The product of a market research study, the information contained in this report is valuable to anyone concerned with salary levels among packaging professionals.

## **Method**

The information provided in this report was generated in the following manner:

- A questionnaire was developed and posted to the IoPP website from January 13<sup>th</sup> – March 3<sup>rd</sup>, 2013.
- Both IoPP members and non-members were encouraged to participate in this study.
- A total of 1,589 usable replies were received from IoPP members and non-members.

## Results

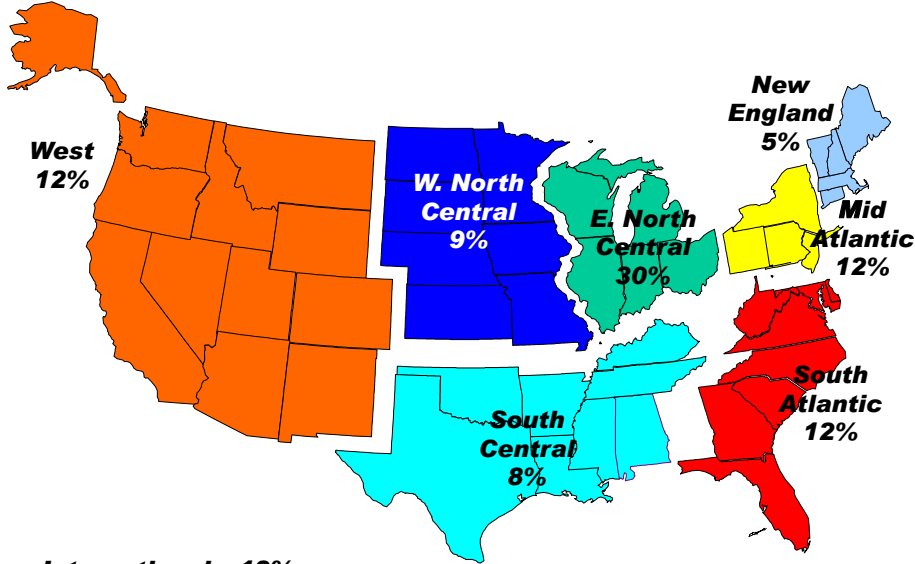
- A sample of 1,589 yields a margin of error of  $\pm 2.5\%$  using a 95% level of certainty. However, the base of respondents varies from question to question as non-response and unqualified respondents may not be included in the results.
- Salary information contained in this report was cross-tabulated by the following parameters:
  - Age
  - Experience
  - Gender
  - Education
  - Job Function
  - Supervisory Level
  - Organization Type
  - Company Size
  - Geography
- Specific margins of error associated with various sample sizes may vary widely and are presented in the table below.

$1-\alpha = 95\%$	n =							
p =	50	100	250	400	600	800	1,000	1,589
10% or 90%	8.3%	5.9%	3.7%	2.9%	2.4%	2.1%	1.9%	1.5%
20% or 80%	11.1%	7.8%	5.0%	3.9%	3.2%	2.8%	2.5%	2.0%
30% or 70%	12.7%	9.0%	5.7%	4.5%	3.7%	3.2%	2.8%	2.3%
40% or 60%	13.6%	9.6%	6.1%	4.8%	3.9%	3.4%	3.0%	2.4%
50%	13.9%	9.8%	6.2%	4.9%	4.0%	3.5%	3.1%	2.5%

### SECTION I: RESPONDENT PROFILE

#### Location

39% of all respondents work in the North Central Regions, while 17% work in the Northeast which consists of the New England and Mid-Atlantic regions. Respondents working in other countries increased from 8% last year to 13% in this year's study.

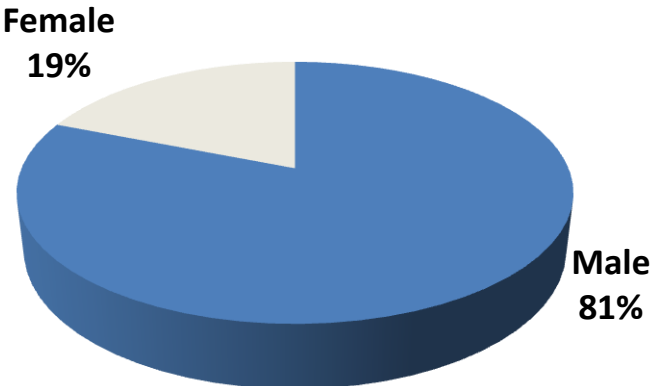


**International – 13%**

Base: 1,577

#### Gender

81% of respondents are male, while 19% are female.



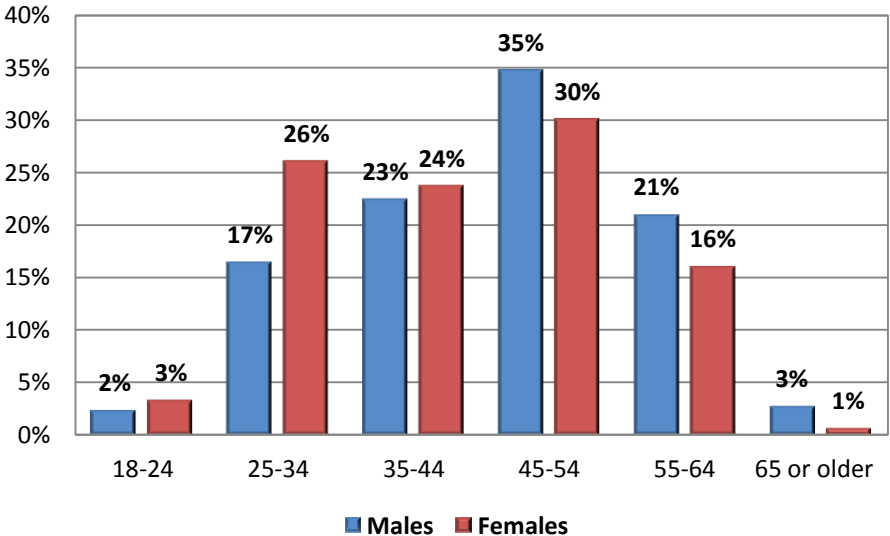
Base: 1,577

**SECTION I: RESPONDENT PROFILE**

**Age**

The average respondent is 45 years old.

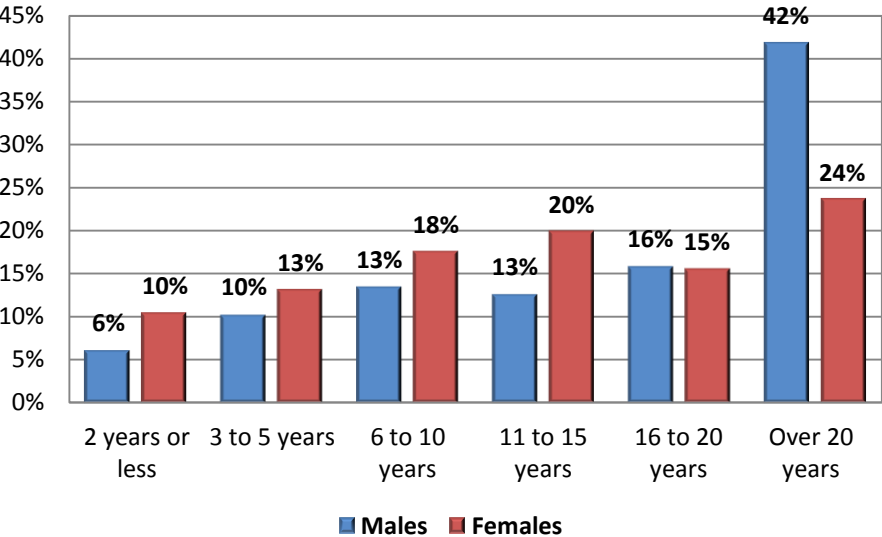
Male respondents are about 3 years older than female respondents (average ages of 45.8 years for males, 42.7 for females).



**Experience**

The average respondent has 14.9 years of experience in the packaging field.

As compared to their female counterparts, the average male has about 3 more years of experience, at 15.4 years, while the average female respondent has 12.7 years of experience.

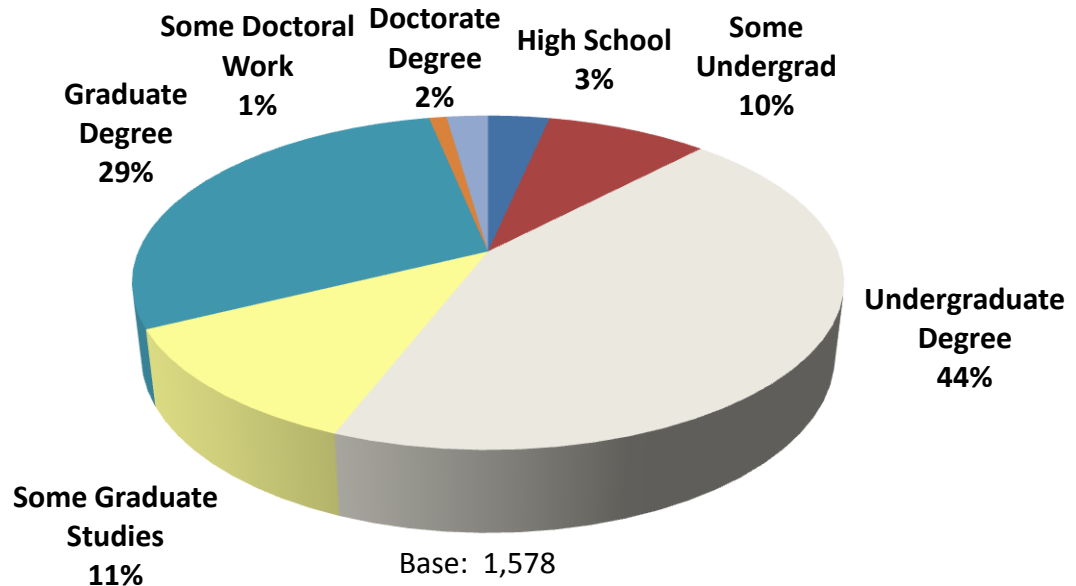


## SECTION I: RESPONDENT PROFILE

### Education

Over 85% of all respondents are college graduates.

44% have an undergraduate degree and nearly 30% have earned their master's degree. 2% Have earned a PhD.



### Degreed Individuals

Respondents who earned a degree were asked to fill in their area of study. Over one-third have a degree in packaging, while 22% have a business degree. Younger respondents are more likely to have a degree in packaging, while older members are more likely to have a background in business.

Degree Concentration	Pct.	Degree Concentration	Pct.
Packaging/Packaging Technology/Packaging Eng	34%	General/Other Engineering	5%
Business Admin/Acctg/Mktg/Fin/Economics	22%	Sciences - Biology/Food Science/Materials Science	4%
Chemistry/Chemical Engineering	7%	Electrical/Electrical Engineering	3%
Industrial Engineering/Industrial Design	7%	Degree Unspecified	2%
Non-technical/Liberal Arts	6%	Art, Fine Arts, Graphic Arts, Graphic Design	2%
Mechanical/Mechanical Engineering	6%	All Others	1%

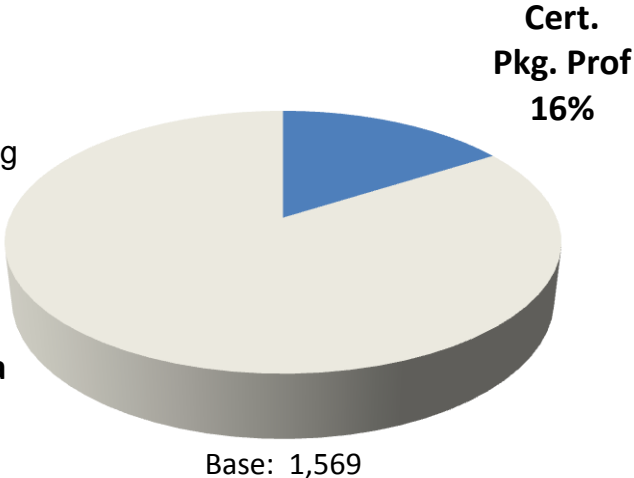
## SECTION I: RESPONDENT PROFILE

### Certification

16% of all respondents are Certified Packaging Professionals (CPP).

Engineers, and those working in R&D or Structural Design are more likely to be CPP certified, while marketing/sales or supply chain professionals are less likely.

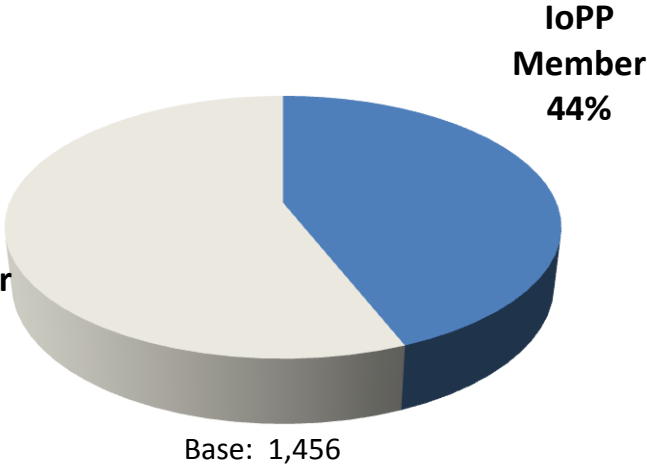
**Not a  
CPP  
84%**



### IoPP Membership

44% of all respondents report that they are a member of the IoPP. This represents a slight decrease as compared to last year's study, when 51% reported membership in the IoPP. Membership is in line with data from the 2010 study.

**Not a  
Member  
56%**



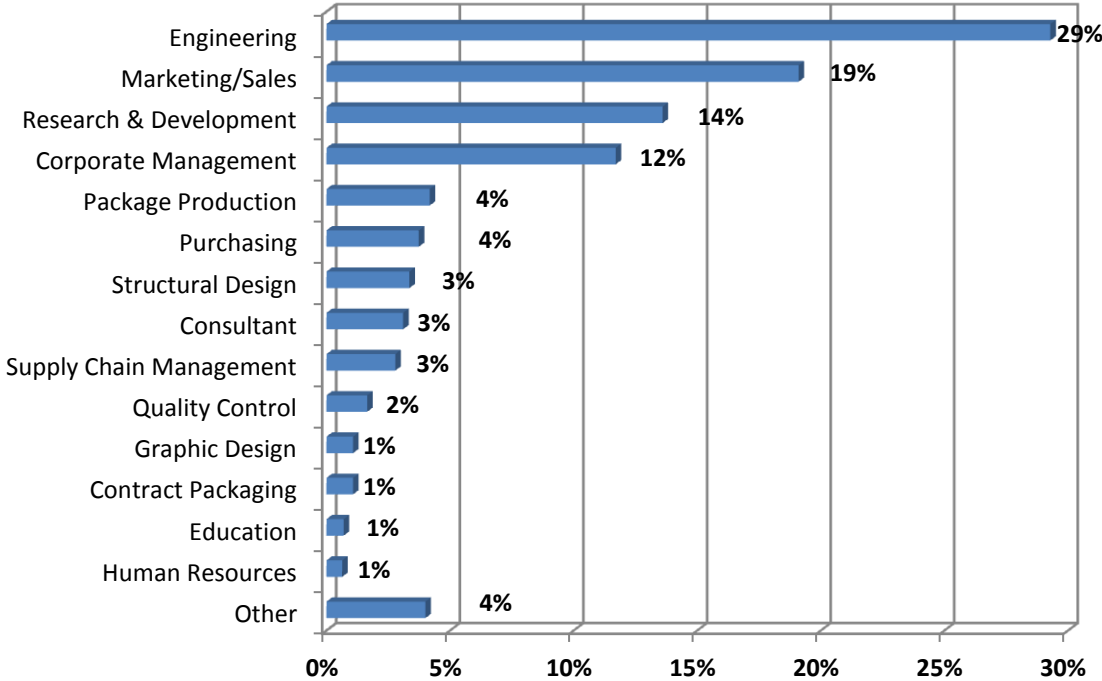
Respondents working for packaging end user organizations are more likely to be an IoPP member.



## SECTION I: RESPONDENT PROFILE

### Job Function

29% of all respondents work as engineers. Respondents who work for end users are more likely to be engineers than those who work for suppliers (46% vs. 13%). Respondents working for a supplier organization are more likely to work in a marketing/sales job function (42% vs. 1% among end user respondents).

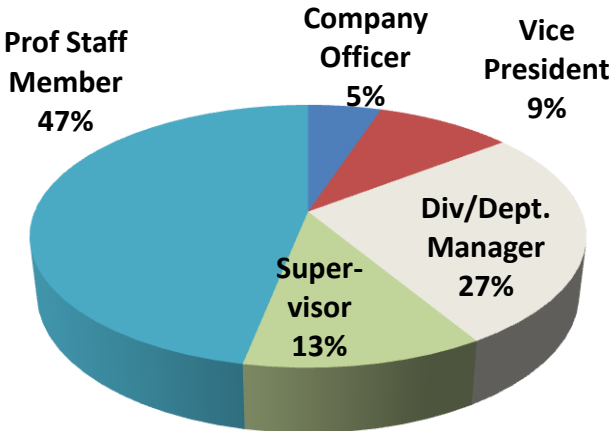


Base: 1,581

### Supervisory Authority

47% of all respondents are professional staff members with no supervisory authority.

Engineers are more likely to be professional staff members than any other job function. 60% are staff members.

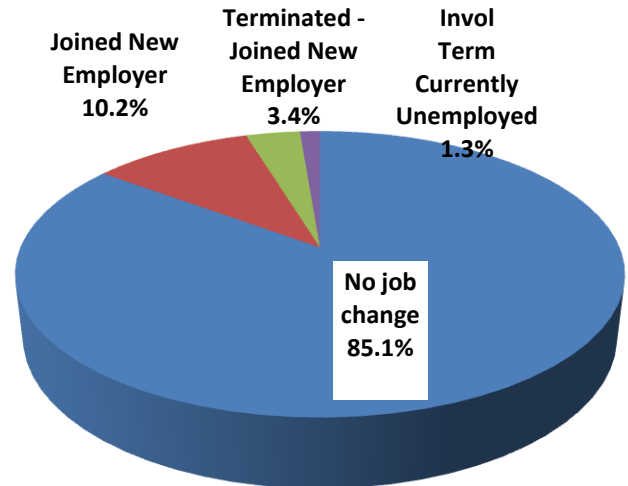


Base: 1,570

## SECTION I: RESPONDENT PROFILE

### Employment Status

85% of all respondents reported no job change in 2012, up from 82% in 2011. 10% voluntarily changed jobs. 4.7% were terminated at some point in 2012 and 1.3% of all respondents are still unemployed.



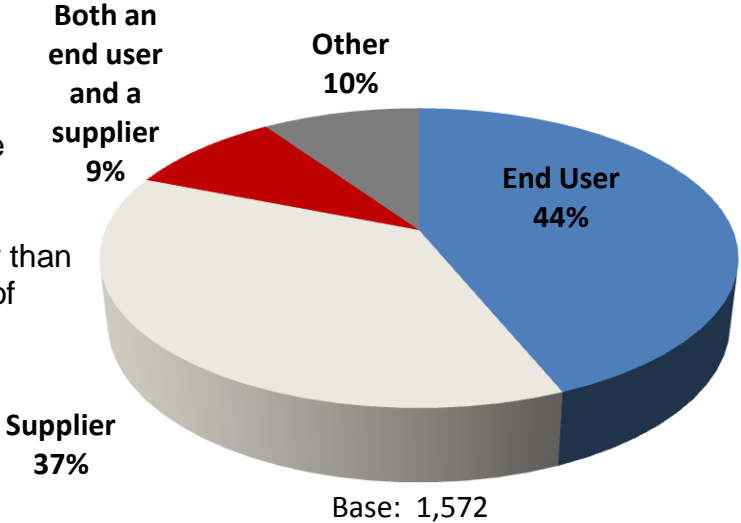
Base: 1,574

## SECTION II: COMPANY DEMOGRAPHICS

### Type of Company

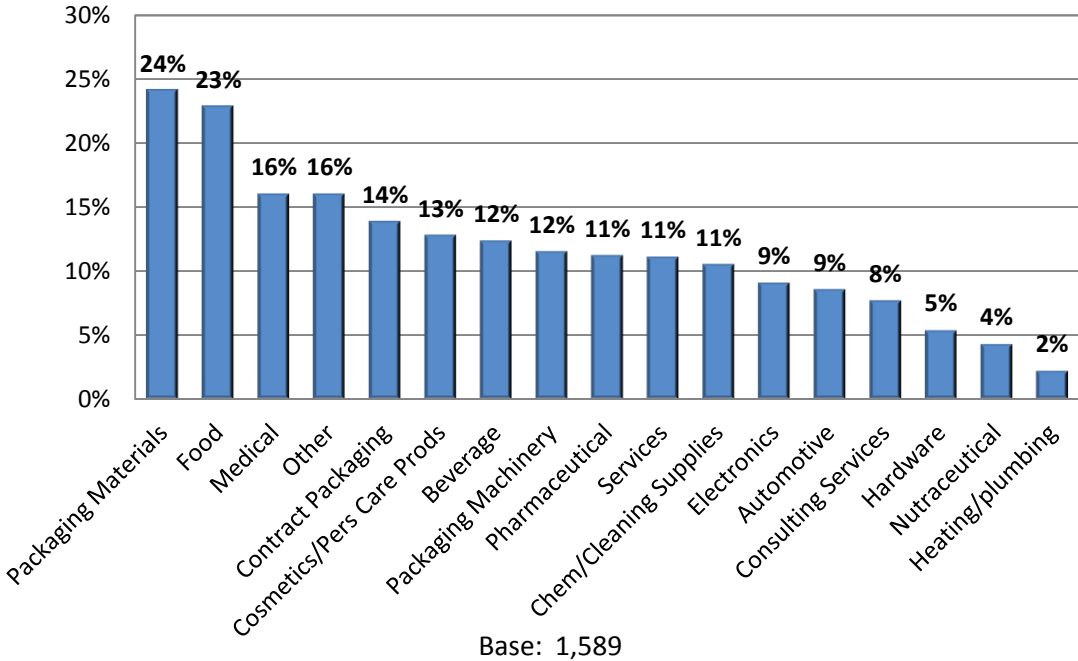
44% work for end users of packaging machinery, materials and/or services, while 37% work for a supplier of these products.

End user firms tend to be much larger than supplier firms (weighted averages of 21,099 and 6,304 employees, respectively).



### Industry/Products

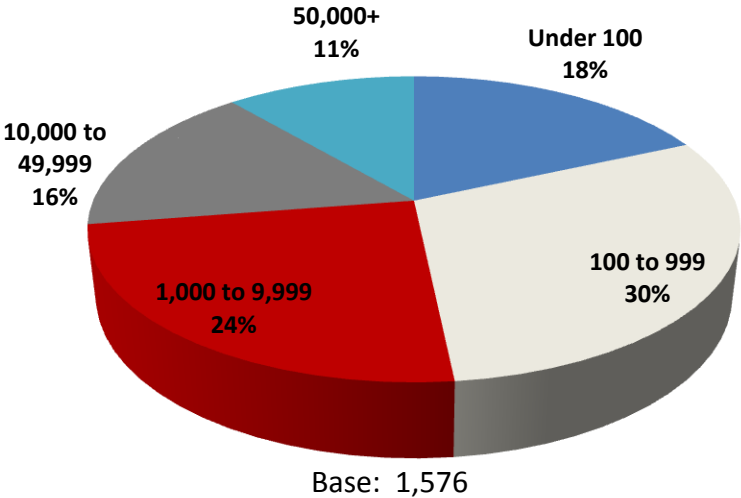
24% of all respondents report their company sells packaging materials, while 23% work in the food industry. Results vary widely by whether a respondent's company is an end user or supplier. This was a multiple choice questions, so percent totals will exceed 100%



## SECTION II: COMPANY DEMOGRAPHICS

### Company Size (employees)

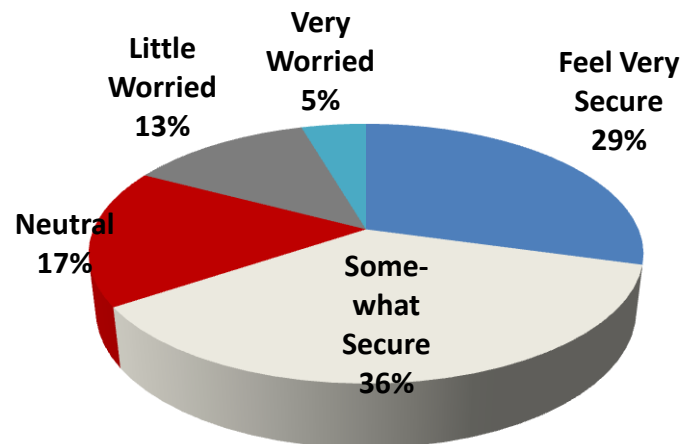
Respondents work for companies of all sizes. The average respondent works in a company of 13,082 employees. A respondent's supervisory authority is correlated to company size. Company officers and managers tend to work in smaller companies than professional staff members.



### SECTION III: CAREER SATISFACTION

#### Satisfaction with Job Security

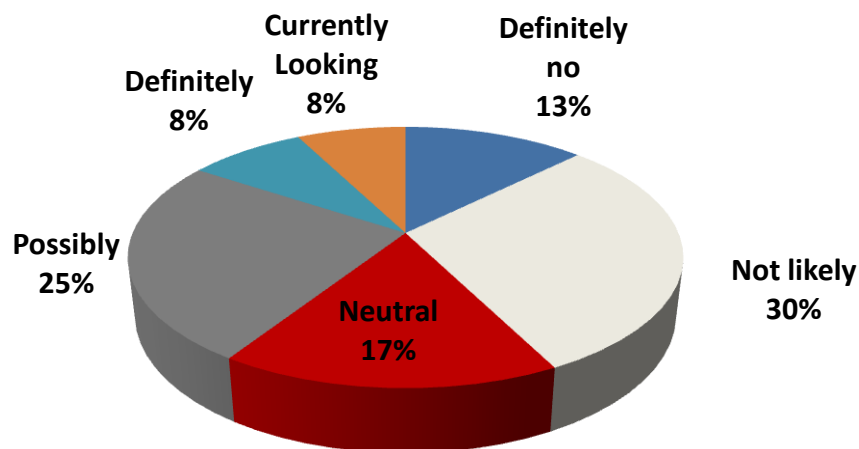
65% of all respondents are very or somewhat secure with their job, while 18% are worried. While 18% are a little or very worried, this number is down from last year, when 21% expressed worries concerning job security.



Base: 1,580

#### New Jobs in 2013

Respondents were asked to indicate the likelihood of actively seeking a new job in 2013. 16% have definite plans to search or are currently looking (similar to last year, which was 17%), while another 25% indicate it's a possibility (up from 23%).

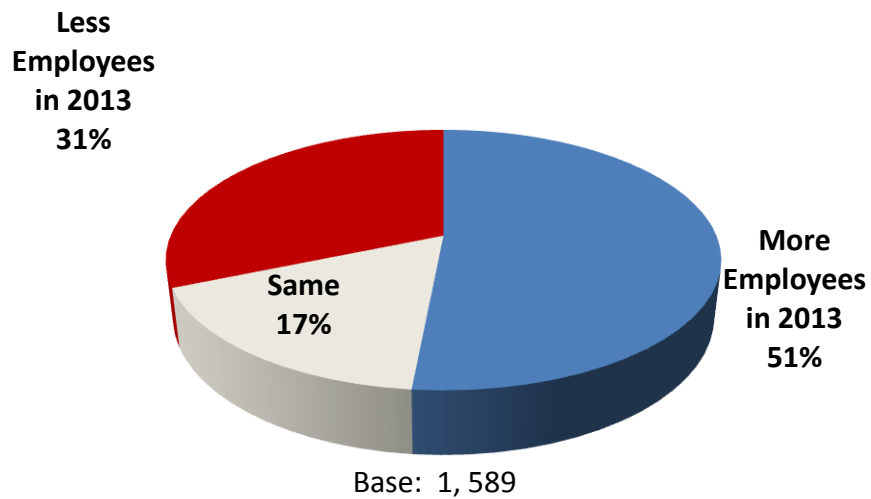


Base: 1,580

## SECTION III: CAREER SATISFACTION

### Packaging Staff Increases in 2013

Respondents were asked to comment on their company's packaging departments staffing in 2013. Over half, 51% expect an increase in staff which is up sharply as compared to last year's 35%.



## SECTION IV: BENEFIT & COMPENSATION INFORMATION

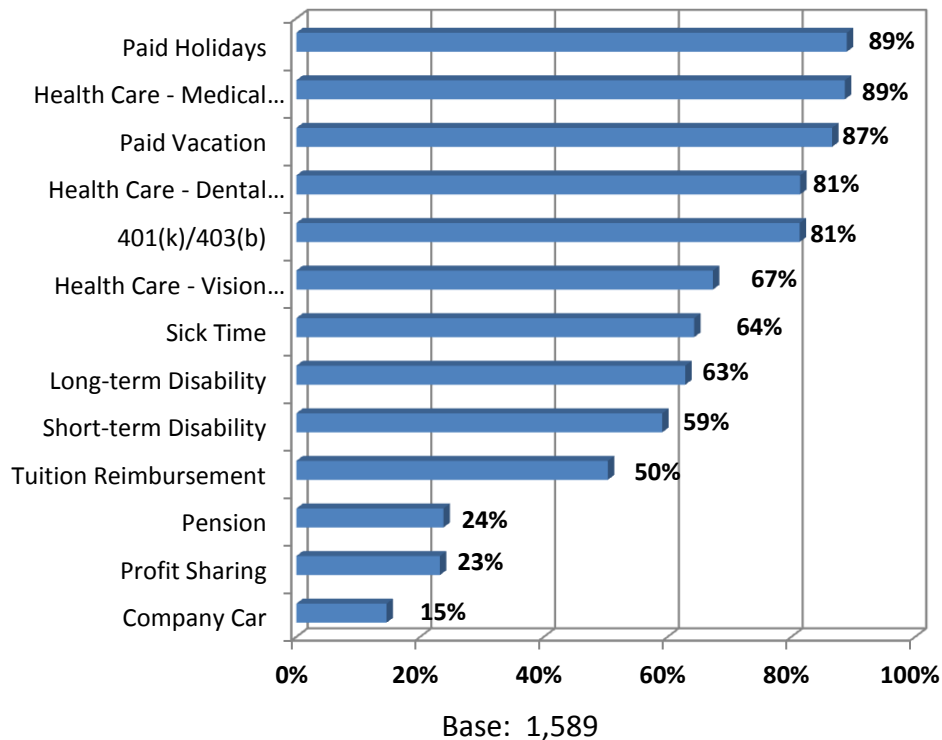
### Company Benefits

A majority of respondents receive paid time off (vacation, holidays & sick time) as well as medical/dental/vision insurance and disability.

Over 80% have a 401(k)/403(b) plan available to them, while 24% enjoy a pension.

Of the 13 benefits listed on the questionnaire, the average respondent receives 7.9 of them, down from the 8.4 average seen in last year's report.

The benefits that employees receive vary the most by the size of company that they work for.



## SECTION IV: BENEFIT & COMPENSATION INFORMATION

### Total Compensation in 2012

In order to accurately measure industry compensation trends, respondents working in foreign countries were reported separately and not included in the trend results below as changes in currency conversions (e.g. Canadian Dollars, British Pounds, etc) could not be taken into account.

Overall, 74% of all respondents saw an increase in earnings during 2012, which is up from 64% in 2011. The average change in compensation among all respondents (including those with no change or a decrease) equals 3.49%. However, when compared to last year's results, average total compensation increased by about 2.6%.

The average domestic respondent reported earnings of \$110,213. In last year's study, the average respondent reported \$107,439 in earnings. The table below compares results from 2009-2012.

73% of all respondents received a bonus as part of their compensation in 2012, which is the highest portion receiving a bonus since this study was first completed in 2004. The average bonus comprised 6.45% of total compensation in 2012.

Compensation Changes	Trends (Domestics Only)			
	2009	2010	2011	2012
Increase	43%	62%	64%	74%
No Change	38%	28%	28%	13%
Decrease	19%	10%	8%	13%
Avg. Change in Compensation	0.68%	2.80%	1.05%	3.49%
<b>Bonuses:</b>				
Percnt Receiving a Bonus:	54%	62%	61%	73%
Average Bonus (among those receiving one):	10.30%	10.60%	10.49%	6.45%
<b>Percent Earning:</b>				
Under \$50,000	10%	8%	6%	5%
\$50,000 - \$69,999	19%	16%	15%	16%
\$70,000 - \$99,999	30%	31%	31%	29%
\$100,000 - \$149,999	27%	29%	33%	32%
\$150,000 - \$199,999	10%	11%	10%	13%
\$200,000 or more	4%	5%	5%	5%
<b>Average Total Compensation:</b>	\$101,470	\$104,847	\$107,439	\$110,213
Base:	2,324	1,761	1,304	1,372



## SECTION IV: BENEFIT & COMPENSATION INFORMATION

### Compensation By Age

Respondents' total compensation varies widely by age, ranging from an average of \$56,000 among those under 25 to \$120,811 among those 65 and over.

Younger respondents saw the biggest boost in compensation in 2012, while those 55 and older were more likely to receive a cut in pay, as evidenced by the portion reporting decreased earnings.

Compensation Changes in 2012	Respondents By Age					
	18 to 24	25 to 34	35 to 44	45 to 54	55 to 64	65+
Increase	86%	84%	80%	71%	66%	49%
No Change	14%	12%	10%	13%	15%	27%
Decrease	0%	4%	11%	16%	19%	24%
Avg. Change in Compensation	10.21%	5.87%	3.94%	2.74%	2.04%	2.25%
<b>Bonuses:</b>						
Percent Receiving a Bonus:	56%	72%	76%	75%	72%	53%
Average Bonus (among those receiving one):	2.72%	3.37%	7.48%	7.42%	7.05%	3.72%
<b>Percent Earning:</b>						
Under \$50,000	28%	15%	6%	4%	6%	5%
\$50,000 - \$69,999	55%	32%	16%	12%	10%	11%
\$70,000 - \$99,999	18%	39%	29%	26%	22%	19%
\$100,000 - \$149,999	0%	13%	34%	34%	37%	41%
\$150,000 - \$199,999	0%	1%	11%	15%	19%	19%
\$200,000 or more	0%	0%	4%	9%	6%	5%
<b>Average Total Compensation:</b>	\$56,000	\$73,669	\$106,096	\$121,273	\$120,166	\$120,811
Base:	40	293	356	536	317	37

## SECTION IV: BENEFIT & COMPENSATION INFORMATION

### Compensation By Experience

Like age, experience is also a strong determinant in salary.

Compensation Changes in 2012	Respondents By Experience					
	1-2 Yrs Exp	3-5 Yrs Exp	6-10 Yrs Exp	11-15 Yrs Exp	16-20 Yrs Exp	20 Yrs + Exp
Increase	69%	84%	75%	85%	70%	70%
No Change	20%	10%	17%	9%	12%	12%
Decrease	11%	6%	8%	6%	18%	18%
Avg. Change in Compensation	5.76%	6.21%	4.47%	4.43%	2.28%	2.48%
<b>Bonuses:</b>						
Percent Receiving a Bonus:	60%	73%	75%	77%	75%	72%
Average Bonus (among those receiving one):	3.14%	4.59%	4.20%	7.05%	7.57%	7.74%
<b>Percent Earning:</b>						
Under \$50,000	28%	14%	8%	5%	6%	4%
\$50,000 - \$69,999	43%	36%	19%	15%	17%	7%
\$70,000 - \$99,999	18%	34%	48%	30%	27%	20%
\$100,000 - \$149,999	7%	11%	18%	38%	33%	40%
\$150,000 - \$199,999	4%	4%	4%	9%	14%	19%
\$200,000 or more	0%	1%	3%	4%	3%	10%
<b>Average Total Compensation:</b>	\$65,000	\$75,985	\$90,722	\$106,101	\$108,223	\$129,646
Base:	110	170	225	218	249	601

## SECTION IV: BENEFIT & COMPENSATION INFORMATION

### Compensation By Gender

Overall, males earn more than females. While it's important to keep in mind that male respondents typically have 3 more years of experience (and are an average of 3 years older), they typically earn over 20% more in total annual compensation.

Compensation Changes in 2012	Gender	
	Males	Females
Increase	74%	78%
No Change	13%	12%
Decrease	14%	10%
Avg. Change in Compensation	3.62%	3.90%
<b>Bonuses:</b>		
Percent Receiving a Bonus:	74%	72%
Average Bonus (among those receiving one):	6.85%	4.68%
<b>Percent Earning:</b>		
Under \$50,000	7%	10%
\$50,000 - \$69,999	15%	26%
\$70,000 - \$99,999	27%	31%
\$100,000 - \$149,999	32%	25%
\$150,000 - \$199,999	13%	7%
\$200,000 or more	6%	2%
<b>Average Total Compensation:</b>	\$110,734	\$91,062
Base:	1,263	299

## SECTION IV: BENEFIT & COMPENSATION INFORMATION

### Compensation By Education

Compensation also increases with level of education. Those with a Bachelor's degree earned an average of 35% more than respondents with a high school diploma, while those who pursued studies past a Bachelor's degree tended to earn about 8% more than their counterparts with only a Bachelor's degree..

Compensation Changes in 2012	Respondents by Education					
	High School	Some Under-grad	Under-Grad Degree	Some Grad Studies	Graduate Degree	Post-Grad Or PhD
Increase	71%	59%	79%	72%	74%	70%
No Change	17%	17%	12%	12%	13%	14%
Decrease	13%	23%	10%	16%	13%	16%
Avg. Change in Compensation	3.17%	1.50%	4.43%	2.84%	3.71%	2.48%
<b>Bonuses:</b>						
Percent Receiving a Bonus:	62%	63%	75%	72%	75%	78%
Average Bonus (among those receiving one):	3.13%	4.50%	6.38%	6.38%	7.33%	8.76%
<b>Percent Earning:</b>						
Under \$50,000	20%	10%	5%	4%	10%	16%
\$50,000 - \$69,999	31%	22%	19%	13%	13%	6%
\$70,000 - \$99,999	29%	28%	33%	22%	23%	24%
\$100,000 - \$149,999	12%	29%	28%	36%	35%	16%
\$150,000 - \$199,999	8%	7%	9%	19%	15%	28%
\$200,000 or more	0%	4%	6%	6%	5%	10%
<b>Average Total Compensation:</b>	\$77,653	\$97,141	\$104,806	\$119,885	\$110,642	\$123,100
Base:	49	153	695	174	452	50

## SECTION IV: BENEFIT & COMPENSATION INFORMATION

### Compensation by Job Function

Respondents working in Corporate Management earned the most in 2012, followed by Marketing/Sales personnel.

Compensation Changes in 2012	Respondents by Job Function								
	Consultants	Corp. Mgmt.	Engineering	Mktg. / Sales	Production	Purchasing	R & D	Struct. Design	Supply Chain
Increase	67%	72%	79%	67%	70%	67%	87%	67%	86%
No Change	15%	14%	12%	10%	11%	26%	6%	23%	5%
Decrease	19%	14%	9%	24%	19%	7%	7%	10%	9%
Avg. Change in Compensation	4.94%	3.98%	3.68%	3.44%	2.95%	2.70%	4.34%	3.29%	4.53%
<b>Bonuses:</b>									
Percent Receiving a Bonus:	57%	74%	73%	74%	74%	76%	80%	58%	76%
Average Bonus (among those receiving one):	5.36%	9.16%	5.12%	8.08%	4.60%	4.10%	7.72%	2.79%	6.78%
<b>Percent Earning:</b>									
Under \$50,000	6%	2%	5%	6%	17%	9%	9%	15%	5%
\$50,000 - \$69,999	22%	5%	19%	11%	24%	40%	17%	28%	9%
\$70,000 - \$99,999	22%	16%	36%	20%	33%	28%	26%	45%	34%
\$100,000 - \$149,999	29%	31%	32%	38%	18%	16%	33%	9%	32%
\$150,000 - \$199,999	18%	25%	5%	19%	6%	7%	11%	0%	20%
\$200,000 or more	2%	21%	2%	6%	2%	2%	3%	2%	0%
<b>Average Total Compensation:</b>	\$104,949	\$151,622	\$96,732	\$121,705	\$85,455	\$85,819	\$103,333	\$76,651	\$109,602
Base:	49	185	462	302	66	58	213	53	44

## SECTION IV: BENEFIT & COMPENSATION INFORMATION

### Compensation by Job Title

As one might expect, Company Officers received the highest average annual compensation. They were also less likely to receive a pay increase or bonus in 2012.

Compensation Changes in 2012	Respondents by Job Title				
	Company Officer	Vice President	Div/Dept. Mgr.	Super visor	Staff Member
Increase	63%	69%	74%	79%	76%
No Change	21%	10%	12%	12%	13%
Decrease	17%	21%	13%	9%	12%
Avg. Change in Compensation	4.22%	3.45%	3.87%	3.87%	3.44%
<b>Bonuses:</b>					
Percent Receiving a Bonus:	60%	77%	79%	76%	70%
Average Bonus (among those receiving one):	7.33%	10.42%	8.48%	7.68%	4.42%
<b>Percent Earning:</b>					
Under \$50,000	4%	5%	6%	10%	9%
\$50,000 - \$69,999	10%	5%	13%	11%	24%
\$70,000 - \$99,999	13%	16%	25%	34%	32%
\$100,000 - \$149,999	28%	24%	34%	33%	28%
\$150,000 - \$199,999	21%	29%	16%	9%	6%
\$200,000 or more	25%	20%	5%	3%	1%
<b>Average Total Compensation:</b>	\$150,031	\$148,622	\$114,708	\$102,297	\$91,337
Base:	80	147	419	185	735

## SECTION IV: BENEFIT & COMPENSATION INFORMATION

### Compensation by Company Size

Respondents who work in companies with over 100 employees were more likely to report an increase in compensation last year.

Compensation Changes in 2012	Respondents by Company Size (# employees)								
	1 to 9 emp.	10 to 49 emp.	50 to 99 emp.	100 to 499 emp.	500 to 999 emp.	1,000 to 4,999 emp.	5,000 to 9,999 emp.	10,000 to 49,999 emp.	50,000 or more emp.
Increase	60%	58%	62%	65%	80%	80%	87%	82%	82%
No Change	24%	21%	20%	16%	13%	10%	8%	8%	7%
Decrease	17%	21%	18%	19%	7%	10%	5%	10%	11%
Avg. Change in Compensation	3.34%	3.57%	3.08%	3.10%	4.30%	4.66%	4.97%	3.10%	3.21%
<b>Bonuses:</b>									
Percent Receiving a Bonus:	45%	68%	62%	71%	77%	72%	81%	78%	83%
Average Bonus (among those receiving one):	2.96%	6.10%	4.15%	5.71%	5.01%	6.64%	9.32%	8.20%	7.27%
<b>Percent Earning:</b>									
Under \$50,000	18%	15%	7%	9%	8%	9%	4%	3%	4%
\$50,000 - \$69,999	14%	25%	24%	18%	16%	16%	12%	16%	11%
\$70,000 - \$99,999	22%	23%	34%	26%	34%	26%	30%	29%	28%
\$100,000 - \$149,999	24%	26%	21%	29%	29%	32%	28%	33%	39%
\$150,000 - \$199,999	24%	5%	10%	12%	5%	12%	22%	13%	13%
\$200,000 or more	0%	6%	5%	6%	8%	4%	4%	6%	5%
<b>Average Total Compensation:</b>	\$101,176	\$95,662	\$100,186	\$105,906	\$105,273	\$106,217	\$114,848	\$113,490	\$113,271
Base:	51	117	121	345	128	265	115	255	175

## SECTION IV: BENEFIT & COMPENSATION INFORMATION

### Compensation By Organization Type

Respondents working in supplier organizations tended to earn more in 2012. However, those working in End User firms were more likely to see an increase in compensation.

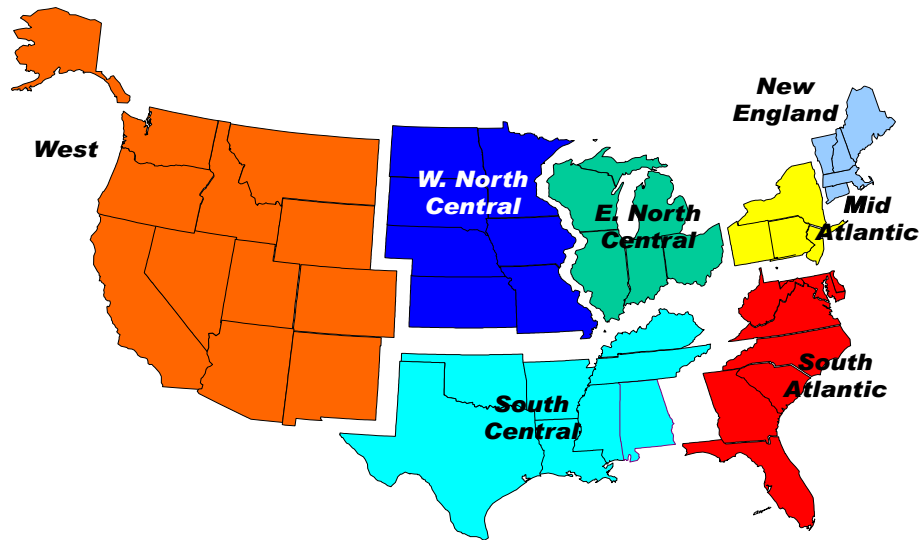
Compensation Changes in 2012	Organization Type		
	End User	Supplier	Both/ Other
Increase	81%	67%	70%
No Change	10%	15%	15%
Decrease	9%	18%	15%
Avg. Change in Compensation	3.70%	3.57%	3.66%
<b>Bonuses:</b>			
Percent Receiving a Bonus:	77%	70%	69%
Average Bonus (among those receiving one):	6.28%	7.21%	5.26%
<b>Percent Earning:</b>			
Under \$50,000	5%	7%	15%
\$50,000 - \$69,999	17%	14%	22%
\$70,000 - \$99,999	34%	23%	25%
\$100,000 - \$149,999	32%	30%	26%
\$150,000 - \$199,999	9%	17%	10%
\$200,000 or more	3%	9%	2%
<b>Average Total Compensation:</b>	\$102,773	\$119,683	\$92,255
Base:	687	584	296



## SECTION IV: BENEFIT & COMPENSATION INFORMATION

### Compensation by Geography

The table below summarizes all respondent by their location.

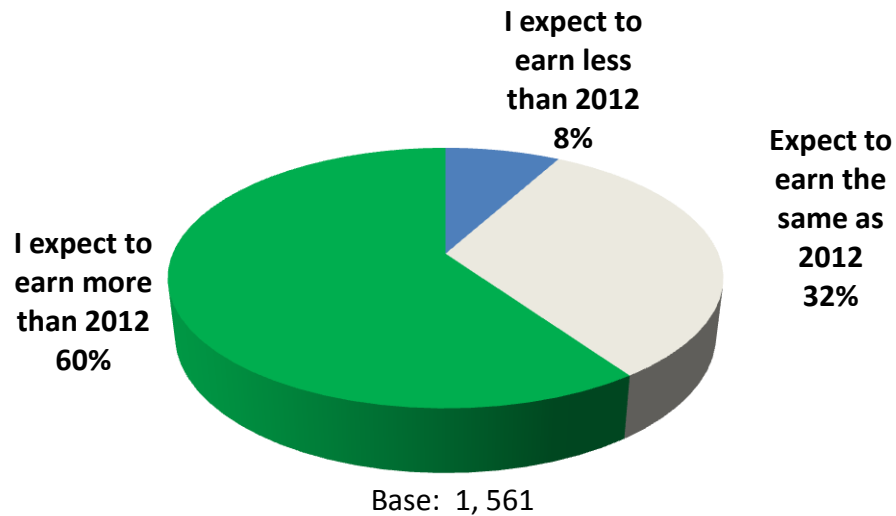


Compensation Changes in 2012	Respondents by Geographic Region								
	North-east	Mid Atlantic	South Atlantic	East North Central	West North Central	South Central	West	All Domestic	Foreign
Increase	67%	77%	76%	72%	80%	74%	76%	74%	72%
No Change	10%	10%	12%	15%	11%	13%	12%	13%	13%
Decrease	23%	13%	12%	13%	9%	13%	12%	13%	15%
Avg. Change in Compensation	1.59%	3.21%	4.14%	3.33%	3.97%	3.27%	4.08%	3.49%	4.48%
<b>Bonuses:</b>									
Percent Receiving a Bonus:	73%	76%	72%	71%	76%	73%	77%	73%	72%
Average Bonus (among those receiving one):	7.27%	5.98%	6.59%	6.69%	5.10%	6.62%	7.00%	6.45%	6.10%
<b>Percent Earning:</b>									
Under \$50,000	1%	3%	4%	7%	5%	8%	2%	5%	27%
\$50,000 - \$69,999	11%	14%	18%	19%	19%	12%	11%	16%	24%
\$70,000 - \$99,999	28%	31%	29%	28%	39%	26%	27%	29%	18%
\$100,000 - \$149,999	35%	36%	28%	31%	23%	33%	38%	32%	20%
\$150,000 - \$199,999	18%	10%	17%	10%	8%	13%	17%	13%	9%
\$200,000 or more	7%	6%	4%	5%	5%	7%	5%	5%	4%
<b>Average Total Compensation:</b>	\$122,196	\$112,448	\$111,770	\$105,305	\$102,264	\$113,760	\$118,019	\$110,213	\$86,325
Base:	74	192	185	467	148	123	183	1,372	200

## SECTION IV: BENEFIT & COMPENSATION INFORMATION

### Earnings Expectations for 2013

60% of all respondents expect to earn more in 2013 than they did last year – up from 59% in last year’s study. Expectations correlate to age.



## SECTION IV: BENEFIT & COMPENSATION INFORMATION

### What's Your Expected Compensation?

You can use the tables below to calculate the salary that fits your personal situation. All you need to do is find the coefficients from each group that best describes you and multiply them by the base of \$110,213.

SUPERVISORY LEVEL		EDUCATION	
Company Officer	1.40	High School	0.72
Vice President	1.39	Some Undergraduate	0.91
Div/Dept. Mgr.	1.07	Undergraduate Degree	0.98
Supervisor	0.95	Some Graduate Studies	1.12
Staff Member	0.85	Graduate Degree	1.03
<b>JOB FUNCTION</b>		Post Grad Studies or PhD	1.15
Consultant	0.98	GEOGRAPHIC REGION	
Corp. Mgmt.	1.42	Northeast	1.14
Engineering	0.90	Mid Atlantic	1.05
Mktg/Sales	1.14	South Atlantic	1.04
Production	0.80	East North Central	0.98
Purchasing	0.80	West North Central	0.95
R & D	0.96	South Central	1.06
Structural Design	0.72	West	1.10
Supply Chain	1.02	Foreign	0.81
EXPERIENCE		COMPANY TYPE	
1-2 Yrs. Experience	0.61	End User	0.96
3-5 Yrs.	0.71	Supplier	1.12
6-10 Yrs.	0.85	Both/ Other	0.86
11-15 Yrs.	0.99		
15-20 Yrs.	1.01		
Over 20 Yrs.	1.21		

For example, a supervisor working in R&D with 11-15 years experience with a graduate degree working in the west region for a packaging end user would be expected to earn:

$$\begin{aligned} & \$110,213 \times .95 \times .96 \times .99 \times 1.03 \times 1.10 \times .96 \\ & = \$108,234 \end{aligned}$$

Please note that this information is **NOT** to be used in justifying salary discussions with your employer or any arbitration/legal proceedings. It is solely intended as an interesting way for readers of this report to understand where they might be expected to stand in comparison with all the respondents to this survey.