

Tech Brief

Compensation Tool

February 2022

Company Background



COMPENSATION TOOL
 MARKET PRICING MADE EASY

Company At-a-Glance	
Headquarters	Seattle, WA
Year Founded	2020
Market Focus	Employers with challenges managing compensation market data
Customers	Confidential
Top Key Clients	Home Depot, AutoZone, Penguin Publishing, LVMH, Providence St. Joseph Healthcare, Darden Restaurants
Key Industry Verticals	Financial Services, Technology, Engineering, Healthcare, Age and Disability Care, Education, Retail
Website	https://compensationtool.com

Squirrel is a real-time wage and salary data solution offered by Compensation Tool, an industry-leading benchmarking and salary survey management tool. Squirrel offers a searchable database of more than 3.5M jobs with real-time salary data in the US, expanding internationally later in 2022. Unlike traditional salary surveys based on incumbent data, Squirrel is composed of hiring ranges advertised in job postings giving Squirrel the unique advantage of being able to provide real-time data, searchable by company.

Analyst Insights

Our research indicates that employers need more data to make better decisions.

They need it in hiring.

They need it in training.

And they especially need it in compensation.

Our major study into compensation trends pointed out that high-performing employers (those with better revenue, retention, and engagement) were more likely to use every source of data they can get their hands on to make more accurate and equitable compensation decisions.

That's why I was really intrigued by what the Compensation Tool team is doing with Squirrel. The tool allows you to quickly see data on compensation, but not the 12- to 24-month-old information that comes in most salary surveys. It draws from real-time job postings to share what companies are intending to pay.

With companies using more common sources like salary surveys, the trend in recent years has been to lean into crowdsourced data from employees/candidates as the next frontier. However, emerging data sources, which is where we classify the kind of information that Squirrel can bring to the surface, are rapidly emerging as a valuable addition to the compensation data stack.

It nicely complements what Compensation Tool is doing more broadly, helping companies get their arms around the spreadsheets and other sources of comp market data that are hard to analyze without dedicated software.

The data points available from Squirrel excite me for a variety of reasons, from competitive intelligence (what is our competition down the street paying?) to insights on where pay is going in real time, this kind of information fills a critical need for employers today.

Ben Eubanks
Chief Research Officer

About Lighthouse Research & Advisory

[Lighthouse Research & Advisory](#) is a modern, independent analyst firm dedicated to setting the standard for excellence in talent, learning, and HR with practical research and a hands-on approach. By providing compelling research and actionable insights, our team enables HR, learning, and talent leaders to deliver more value to the business. Our research examines competitive practices, cutting-edge technologies, and innovative strategies.

[Ben Eubanks](#) is the Chief Research Officer at Lighthouse, providing insights for today's talent leaders and vendor partners. He works with practitioners from areas across the HCM spectrum, delivering high-quality research, insights, and advisory services to enable better business performance. His book, [Artificial Intelligence for HR](#), was published in 2018.

Prior to joining Lighthouse, Ben worked as a researcher, writer, and speaker for nearly more than 10 years, focusing on learning, talent acquisition, and talent management. During his tenure as a researcher, he has published more than 1,000 reports, case studies, and articles in addition to providing advisory services to executives from some of the largest and most respected organizations in the world.

He also has hands-on experience working as an HR executive, leading both strategic and tactical talent practices and giving his research a distinctly practical perspective. Ben has interviewed business leaders from notable organizations such as Southwest Airlines, IBM, H&R Block, McDonald's, AARP, and AlliedUniversal in his role as the host of [We're Only Human](#), a podcast focused on the intersection of people, technology, and the workplace.

He hosts [HR Tech Talks](#), a livestream show on LinkedIn and YouTube featuring a variety of vendors from across the HR technology industry. In addition, he founded and operates [upstartHR.com](#), a community serving HR leaders that has reached more than one million readers since its inception.