Introducing Skills Pricer

Mercer Skills-Edge Suite

Reward the critical skills that are driving impact in your organization

Skills Pricer is a self-service web application that reports which skills influence the pay of a selected job. Through this skills-based market approach, you can determine which skills are most valuable to your organization in attracting and retaining in-demand talent.

Our interactive platform facilitates the exploration of how critical skills impact pay. Skills Pricer uses machine learning to report pay contributions, market demand and relative importance for the most crucial skills by job.

Mercer’s proprietary algorithm uses our Total Remuneration Surveys, the world’s most robust salary data source, alongside real-time labor demand data to provide guidance on which skills are driving pay to enable optimization of your rewards, attraction, retention and learning & development strategies.

How does Skills Pricer work?

Skills Pricer uses machine learning and industry-leading data sources to analyze which crucial skills drive pay, the monetary value for each skill, and relevance and demand information for a job.

Human-curated by rewards experts and utilizing advanced analytics, Skills Pricer delivers reliable and respected data to use in acquisition, retention, compensation and development strategies.

Skills Pricer provides a viewpoint on the criticality and scarcity of each skill relative to each job.

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Skills Pricer in three steps

1. Draws on the comprehensive Mercer Skills Library to map globally-consistent jobs to the skills that drive pay
2. Models the monetary value for each skill by combining criticality and market data
3. Delivers dynamic data sets to an interactive web-based dashboard

Skills Pricer in action

1. Search via job or skill keyword and select job
2. View target market base pay and skill values
3. Adjust which skills are included for your organization
4. Gain insights into the impact your curated skill profile has on pay

Why use Skills Pricer?

- Attract and retain key talent by using skill monetary values to drive pay-review decisions
- Understand the potential impact of incorporating skills before factoring them into your total rewards strategy
- Implement simple best practice processes that introduce managers and HR professionals to skills as a decision factor

Skills Pricer: Sample use cases

Understanding the value of skills is essential in the talent management lifecycle:

- Recruitment teams can review pay values, market demand, and skill relevance to adjust offers for candidates who exhibit critical skills.
- HR teams can evolve foundational job architecture and career paths to include skills and enable a more flexible talent marketplace.
- Compensation teams can use the data to ensure competitive pay plans and retention of key talent via skills-based pay adjustments and bonuses.

Contact your Mercer consultant or visit website to learn more about Mercer Skills Pricer and related solutions, Mercer Skills Pay Planner and Mercer Skills Library.