

The AI, Robotics, and Cyber Security Workforce: Cash is Not Necessarily King

AUTHOR



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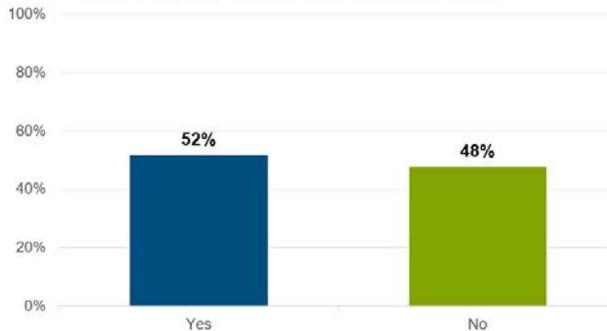
We just returned from another fantastic Total Rewards Conference hosted by WorldatWork. Hundreds of the country's top human resources and compensation professionals gathered in Orlando, Florida to learn from leading industry experts. WorldatWork invited us to speak about the shortage of cyber, artificial intelligence (AI), and robotics talent and how to stand out in this labor market. Also speaking were two other panelists: Elizabeth Loftus, head of compensation at Jet Propulsion Laboratory (JPL/NASA), and Patrick Beall, a compensation analyst at Lockheed Martin. They shared their unique experiences and success stories in attracting and retaining talent for these very hot jobs.

Our session was attended by over 100 engaged and inquisitive total rewards professionals. We discussed the strategies to attract applicants, the results of Pearl Meyer's recent Cyber Security Salary Survey, and discussed challenges retaining this talent.

We developed three polling questions to see how the audience compared and contrasted with our panelists' first-hand professional experience. We started with the question, "At your organization, is 'cash king' in order to attract the best cyber, AI, and robotics talent?" Fifty-two percent of the attendees answered yes. Patrick remarked that he would have expected more yes responses, however, he noted that employees certainly join or leave an organization for other reasons such as company name recognition and relationships with managers.



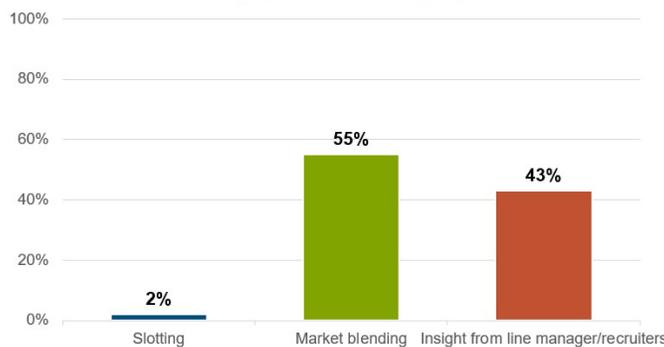
At your organization, is “cash king” in order to attract the best Cyber, AI, and Robotics talent?



To his point, our Cyber Security Salary Survey shows the most important reasons for joining an organization include interesting project work, technology/innovation, and company reputation. On the other hand, the compensation package was cited as the most common reason for leaving an organization.

Since compensation is the most important factor in an employee’s decision to stay at an organization, how can HR professionals ensure their salaries/bonuses are competitive when market data from published sources is scarce? To help answer this we asked the audience, “What strategy or source of information is the best way to determine what to pay these employees?” Only 2% indicated slotting, while 55% and 43% chose market blending and insight from line managers and recruiters, respectively.

With market data for these positions being scarce, what strategy or source of information is the best way to determine what to pay these employees?

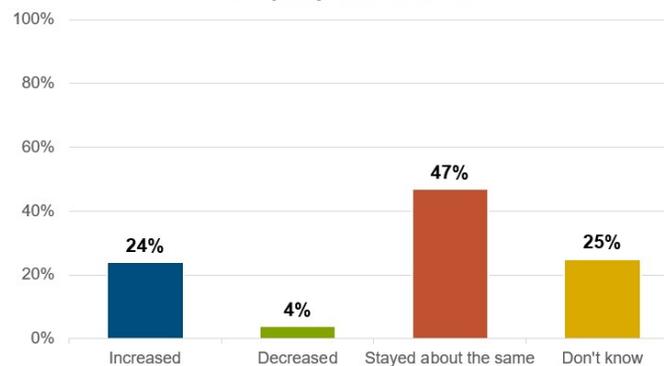


Elizabeth remarked that her preferred approach is market blending of other similar jobs, and she also noted that industry publication surveys with self-reported data warrants at least some consideration as well.



We also asked the audience, “In the last 12 months, has turnover for cyber, AI, and/or robotics employees increased or decreased?” With no surprise, three quarters of the audience revealed their turnover has increased or stayed about the same. This was consistent with our survey results showing 2016 turnover was 9.8% and increased to 11.1% in 2018.

In the last 12 months, turnover for Cyber, AI, and/or Robotics employees has...



During the conclusion of the presentation, the audience asked several excellent questions including one related to what organizations are doing to promote diversity and inclusion at the organization by hiring more female and minority candidates.

Thanks again to WorldatWork for hosting a wonderful event, we're counting down the days for Minneapolis in 2020!

About the Author

Rebecca Toman is the vice president, Survey Business Unit at Pearl Meyer. In this role, she designs and publishes compensation and benefits surveys for a wide range of industries and employee populations.

About Pearl Meyer

Pearl Meyer is the leading advisor to boards and senior management on the alignment of executive compensation with business and leadership strategy, making pay programs a powerful catalyst for value creation and competitive advantage. Pearl Meyer's global clients stand at the forefront of their industries and range from emerging high-growth, not-for-profit, and private companies to the Fortune 500 and FTSE 350. The firm has offices in New York, Atlanta, Boston, Charlotte, Chicago, Houston, London, Los Angeles, and San Jose.



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