How to Age Survey Data

Included below are detailed instructions on how to age the compensation data contained in the GMA SHRM Compensation Survey. An example is also provided to better assist you with the application of this process.

Instructions:

Step 1:	$\dfrac{\text{Number of Months to Age Data}}{12 \text{ months}}$	x	Aging Factor*	= Survey Aging Factor
Step 2:	Survey Aging Factor	x	Annual Pay Rate	= Change in Pay
Step 3 :	Change in Pay	+	Annual Pay Rate	= Aged Annual Pay Rate

*Aging factor is the percent by which you would like to age the data

Example:

This example assumes an annual pay rate of $40,000 with a survey aging factor of 2.0%. The data is to be aged 6 months.

Step 1:	$\dfrac{6 \text{ months}}{12 \text{ months}}$	x	0.02	= Survey Aging Factor of 0.01
Step 2:	0.01	x	40,000	= $400 Change in Pay
Step 3 :	$400	+	$40,000	= $40,400 Aged Annual Pay Rate