

**2023 WHITE PAPER STUDY OF
HOTEL, CASINO, SPA
AND CRUISE SHIP
COMPENSATION
REPORT**

**FREEDOM
TO
DECIDE
YOUR
FUTURE.**



THE PURPOSE OF OUR WHITE PAPER **COMPENSATION REPORT.**



The current employment picture in 2023 evidences once again the need for employees and employers to gain access to professional tools enabling them to objectively evaluate their compensation and also employer's hiring scenarios. To this aim, we are sharing with you our Renard Compensation White Paper which we hope you find both; interesting and informative.

Note: A white paper is a report or survey that informs readers concisely about a complex topic to help them understand and solve an issue. It also presents the writer's viewpoint on the matter.

As always, during volatile hiring pressure, most companies suffer from a frequent lack of transparency in their quest to better understand, analyze, and judge what should be offered by their Hiring Managers. At Renard International, we are proud to have pioneered the first 3 only "Annual Global Hospitality Salary Survey", which we offer complimentary as we find an educated client and applicant is our best partner. This study will enable you to objectively compare and benchmark your compensation strategies.

Our standard compensation report is prepared in either average or median format in 2023, we now use "Ranges". This is due to the competition and lack of talent in the workforce. It can be compared to a fish market. You say you want a two pound fish... the fishmonger says I have a 1 and a half or 3 pound fish. Take it or leave it! That is the hiring scenario for 2023. From 2020 to now due to Covid there have been fewer hires, transitions and transfers. Consequently the data we normally receive when we poll our clients and applicants has been more limited. The information in 2023 is also from hiring transactions which occurred. These "appointments" have been "all over the board" and followed no set hiring patterns or pay grade. We therefore have outlined the ranges of salary for the same role offered and accepted to the best of our knowledge in the last 12 months.

Our Renard team would be glad to assist you in your request for more clarity , and better strategic compensation planning.

We greatly appreciate your time and consideration and we look forward to assisting you.

RENARD INTERNATIONAL

CONFIDENCE & CONFIDENTIALITY, RESOURCES & EXPERTISE

- Confidentiality remains fundamental and we have a proven ability to protect both clients and applicants alike.

This security is necessary for applicants during the sensitive transition period, when unwanted exposure may endanger their current position. No fee is required from applicants, a factor that attracts outstanding individuals from around the world. By utilizing our resources and expertise, clients save significant time and money throughout the selection process.



Some of the executive staff for this world class hotel was provided by Renard International Hospitality Search Consultants

OUR PEOPLE

Specialists who know your industry.

Renard International is comprised of talented hospitality professionals who make it their business to stay well-informed on current trends and practices. We invest considerable time and resources into visiting client properties and applicant workplaces.

The accuracy of our selection process is backed up by our strong success rate. All of our successful placements have remained throughout their contract period, many of them advanced to the upper echelons of renowned corporations in the industry.

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SOURCE OF DATA COMPENSATION IN RANGES?

Source of data for our 2023 Salary Survey

- Our 2023 Global compensation survey is our company's major project of 2023, it is the culmination of hundreds of hours of work that commenced with initial planning in January 2023. Our researchers do not take this study casually, putting the information received through rigorous checking, and questioning data received that does not feel completely accurate.
- The outcomes for our 2023 compensation report were accumulated from a comprehensive information analysis extracted from Renard International's own candidate database and supplemental contacts. The sources also included written answers to our global survey sent to Executives in over 50 countries. Unfortunately, due to the remains of COVID in certain countries even today. The responses were less than in previous years.
- The data was also taken from thousands of Resumes received monthly from Renard offices and consultants worldwide, which confirm in writing individuals' current remuneration, benefits, bonuses, etc. This also signposts desired salary, benefits, preferred location and ideal role.
- From January 2023 to this point in 2023, Renard Consultants successfully completed assignments in over 40 countries from Culinary to the CEO for a major Hotel/Casino Group. We have now assisted clients in countries that were non-existent when we commenced business 53 years ago. This information was also taken into consideration in our study.
- The data was also taken from thousands of Resumes received monthly from Renard offices and consultants worldwide, which confirm in writing individuals' current remuneration, benefits, bonuses, etc. This also signposts desired salary, benefits, preferred location and ideal role.

The suggested salary figures offered in our guide are based on the points compiled from these and other sources. The other sources than above.

1. Company specific job boards like Four Seasons, Marriott and Accor.
2. Our company's talent applicant tracking system called "Deskflow"
3. Public job boards like LinkedIn, indeed, caterer global, etc.
4. Our own placements with our partners.

Note: Compensation may be affected by unusual factors such as

- A. Urgent need
- B. Benefits specific to a company
- C. Bonuses specific to a company
- D. Company size
- E. Education requirements
- F. Specific talent, or work experience required
- G. Currency Exchange

PAY EQUITY

Salaries are not always equal (pay equity). We have realized that there are low salary ranges. 10% of hospitality workforce are paid too little based on their origin or role. We have seen that 10% of our hospitality industry are paid way above the industry median based on their previous work history, undesirable work location or very specific and unreplaceable specialized skill sets. We did our surveys in median which represents the industry midpoint between high and low.

SALARY

The main reason we have prepared our 2023 compensation report in "Salary Ranges", and have advised our search clients the same is due to the Job market... Some roles now are unfillable during this period of staff scarcities. We believe many hospitality companies will shift from "pay grades to pay ranges" on individual roles because pay ranges during staff market deficiency conditions are more precise than "tier salaries" which are in many cases now not competitive due to manpower scarcities.

SCARCITY OF PROFESSIONALS:

A. What does it all mean for compensation going forward?

Pay is calculated in larger organizations through tiered salary and benefits, but one size does not fit all. Small organizations can negotiate and be more flexible and so can capture the trophy candidates.

B. Roles and compensation commentaries:

In 2023, the company senior executives combined with the Owners continues to be the final approval of any pay decisions in a large percentage of organizations.

Compensation planning is your barometer in a changing sea. In 2023, continues to be unexpected and unprecedented staff challenges harder than 2022, Human Resources has therefore difficult job after the pandemic.

Their biggest challenges of 2023 will continue to be

1. Retention
2. Recruiting
3. Engagement of employees
4. Training & Development
5. Manage Compensation
6. Management Performance with many employees still working remotely
7. Integration of AI into Hotels

Conclusion: A year after Covid has caused staff shortages to levels not seen ever before. Organizations therefore today have to scramble to enable employees to work from home or ensure that on their return to on property jobs or corporate office roles, that the work environments are safe and enjoyable.

B. The biggest Human Resource Investments in 2023 will be

1. Training & Development
2. Recruiting
3. Competency challenges
4. Purchasing and using new HR software's & integration of AI into staffing

BENEFITS AND PERKS IN 2023:

Benefits and incentives offered by organizations haven't changed materially year over year even after covid. However, some organizations are experimenting with offering more atypical benefits to differentiate their employer brand and attract and retain top talent in a very tight labor market. As technology has changed the nature of office work, many organizations had offered remote work opportunities. Paid family leave has also been increasing year over year. Education and tuition reimbursement is also popular but has not changed since 2019. See a complete list of every benefits possible at renardnewsletter.com. Some companies offer more than others. The most popular type of bonus historically offered is the individual incentive bonus, which includes the common annual performance bonus. The employee referral bonus and spot bonus were the next most frequent bonus types needed during the pandemic.

ADDITIONAL TYPES OF BONUSES PAID TO EMPLOYEES IN 2020-2023

1. Individual Incentive Bonuses
2. Employee Referral Bonus
3. Spot Bonuses
4. Hiring Bonuses
5. Company-Wide Bonus
6. Retention Bonuses
7. Profit Sharing
8. Team Incentive Bonuses
9. Other Market Premium Bonus
10. Mover in Bonuses
11. Loyalty Bonuses
12. Refer an Employee Bonus



THE ROLE OF EXTRA SALARY WITH HELP YOU FUND MORE EMPLOYEES:

Flexible compensation is what is paid to employees above or in addition to their base fixed salary. Flexible remuneration includes any type of bonus, incentive pay, or sales commission that is based on location performance and which is not guaranteed. The difference between bonuses and incentive pay is that bonuses do not have to be tied to measurable performance objectives. For instance, some bonuses are given at the end of the year as a "holiday pay" or at the discretion of management. "Variable pay" can be individual to the employee, team-based, or company-wide. Discretionary payments can also include hiring, retention, and referral bonuses as well as profit sharing. These payments are commonly used to motivate employees to work smarter or harder for both individual and company achievement and success... rather than wasting time for a paycheck.

TAKE AWAYS AFTER COVID.

COMPENSATION BY LOCATION/HARDSHIP ALLOWANCE/ TAX DIFFERENTIAL AND INTERGRATION OF AI.

Sometimes called hardship allowance, Intercontinental Hotels started this in the 1960s using New York city as a basis for salaries paid outside the USA. It's compensation adjusted pay ranges according to the competitiveness of the labor market, cost-of-living in different geographic locations and risk to life!! Intercontinental Hotels also offered tax assistance for those transferred to higher taxed regions.

STAFF SHORTAGES - COMPETITIVE JOBS HIGHLY SKILLED HOTELIERS ARE SCARCE... AND GETTING SCARCE!

We define competitive jobs as those that can be hard to fill because they are in high demand or there is absolutely no one available who is qualified to take on the responsibility. Organizations strategies for compensation say they compensate more for competitive jobs including hiring bonuses. Now, as employment market shrinks and customer expectations rise! Therefore, it's becoming increasingly difficult for organizations to find qualified candidates to fill gaps in the workforce, especially highly skilled technical talent capable of helping organizations modernize their technology, make better use of company data, and digitally transform their services.

IS EMPLOYEE TURNOVER NOT ALWAYS NEGATIVE?

Sometimes it is good to get fresh blood into an organization, particularly when underperforming or overpaid employees leave. However, only a minority of organizations during the last two years felt that the turnover was "good turnover". The majority of organizations felt that less than 25 percent of turnover was "good." Yet others commented "they were happy to see some under achieving and troublesome employees leave or retire."