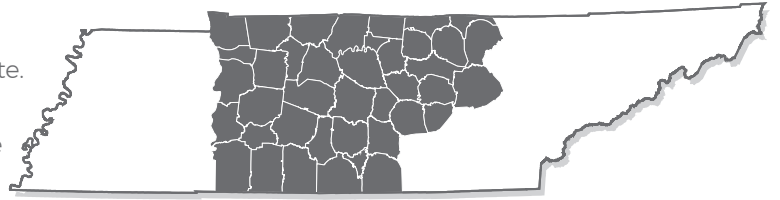


2017 MIDDLE TENNESSEE WAGE & BENEFIT INDUSTRIAL SURVEY

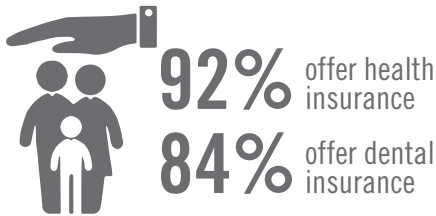
Information based on a survey of over **350 industries** who **employ over 82,000 Tennesseans** in the mid-state. With a **response rate of 25%**, the results of this survey provide a picture of the compensation structure in the region in the late summer/early fall of 2017.*



Average Time Off Based on 40 hour work week (typical)



Insurance



Cost sharing is a common practice among the companies.

66% of companies surveyed indicated the cost of health insurance is shared between employer and employee. However, vision insurance is primarily offered on an employee-paid basis (55% of companies).

Disability insurance is offered by **79%**, with 33% of employers paying for this coverage.

Who pays?



EMPLOYEE ONLY (Cost to insure)

Employees are expected to pay an average of:

\$1,113
for health insurance

\$167
for dental insurance

\$60
for vision insurance

Employer's share for each employee is significantly higher:

\$3,940
for health insurance

\$271
for dental insurance

\$28
for vision insurance

DEPENDENTS (Cost to insure)

When dependents become part of the benefit plan, **individual cost for health insurance increases** to \$4,757, dental increases to \$580, and vision increases to \$171. Similarly, the cost to employers of insuring dependents increases significantly for health (\$8,293), dental (\$421), and vision (\$60).

Retirement & Other Benefits



RETIREMENT

78% of companies offer defined contribution plans

22% of companies offer profit sharing

11% of companies offer traditional pension plans

9% of companies offer employee stock ownership


47% offer career development opportunities
44% offer tuition payment
69% offer other forms of incentives and bonuses

These incentives and bonuses include safety, production, and sales performance bonuses, discretionary bonuses, attendance bonuses, holiday bonuses, and other.

Overall, total employee benefits equal **22.9%** of wages and salaries.

Select Occupation Details

| Title | Educational Requirement | Licensing | Difficulty of Filling (1=Easy; 10=Difficult) | Entry Level Wage (Hourly) Average (Mean) | Annualized Wages Weighted (by Job) Average (Mean) |
|--|-------------------------|-----------|--|--|---|
| General & Operations Managers | Bachelor | No | 6 | \$34.17 | \$94,421 |
| Sales Manager | Bachelor | No | 7 | \$29.00 | \$89,272 |
| Computer & Information Systems Managers | Bachelor | No | 6 | \$32.35 | \$82,794 |
| Controller (Comptroller) | Bachelor | No | 6 | \$33.50 | \$101,156 |
| Plant Manager | Bachelor | No | 7 | \$40.56 | \$96,312 |
| Quality Control Engineer | Bachelor | No | 6 | \$27.08 | \$78,728 |
| Purchasing Manager | Bachelor | No | 5 | \$28.44 | \$74,974 |
| Human Resources Manager | Bachelor | No | 6 | \$30.11 | \$76,232 |
| Engineering Manager | Bachelor | No | 7 | \$35.38 | \$102,963 |
| Accountant, Auditor | Bachelor | No | 5 | \$21.62 | \$54,185 |
| Network & Computer Systems Administrators | Bachelor | No | 6 | \$27.89 | \$65,258 |
| Industrial Engineer | Bachelor | Yes | 6 | \$29.94 | \$76,577 |
| Mechanical Engineer | Bachelor | No | 7 | \$29.04 | \$83,061 |
| Customer Service Manager | Bachelor | No | 5 | \$24.41 | \$53,626 |
| Department Supervisor | High School | No | 6 | \$21.60 | \$65,010 |
| Customer Service Representative | High School | Yes | 4 | \$14.36 | \$32,961 |
| Electrician | Vocational | No | 7 | \$19.95 | \$58,256 |
| Maintenance Mechanic | High School | No | 7 | \$17.80 | \$53,086 |
| First-Line Supervisor of Production Workers | High School | No | 6 | \$19.99 | \$54,605 |
| Assembler | High School | Yes | 5 | \$12.01 | \$29,144 |
| Cutting, Punching, & Press Machine Operators | High School | Yes | 6 | \$13.46 | \$33,828 |
| Molding, Coremaking, & Casting Machine Setters & Operators | High School | No | 5 | \$12.10 | \$27,705 |
| Machine Tool Setters/Operators (Metal & Plastic) | High School | Yes | 6 | \$13.47 | \$35,531 |
| Tool & Die Makers | Vocational | Yes | 8 | \$19.44 | \$55,448 |
| Welder | High School | Yes | 6 | \$14.53 | \$37,171 |
| Extruding, Forming, Pressing | High School | Yes | 6 | \$14.22 | \$40,355 |
| General Production Labor | High School | Yes | 5 | \$12.21 | \$31,800 |
| Industrial Truck & Tractor Operators | High School | Yes | 5 | \$13.05 | \$34,721 |
| Material Moving Workers | High School | Yes | 4 | \$12.95 | \$36,771 |

 The median hourly wage across occupations in the study market area is \$16.95.

Overall, companies pay an average hourly wage of \$24.78 in the study market area. The median establishment wage is \$22.01. Annualized average and median establishment wages are \$51,542 and \$45,781, respectively.

A Regional Economic Development Partnership Project

USDA, Rural Development
 Middle TN Industrial Development Association
 Nashville Area Chamber of Commerce
 Greater Nashville Regional Council
 Upper Cumberland Development District
 South Central Tennessee Development District
 Tennessee Central Economic Authority
 The Highlands Economic Partnership

*For more information, please contact:

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