

June 19, 2020

Dear Faculty and Staff,

The Senior Administrative Cabinet has been working to make Wheaton College a better workplace with the help of many insights coming out of the Fall 2018 Best Christian Workplace survey. One area of concern highlighted in the survey feedback was compensation. While we have always been committed to competitive and equitable compensation, the Cabinet is taking several steps to establish a more rigorous compensation framework that allows us to sustain our mission and affirm the work of our staff and faculty.

I am pleased to share with you the attached institutional Compensation Philosophy which has been approved by SAC and affirmed by the Compensation Committee of the Board of Trustees. Its key principles will serve as a foundation and guide as we continue to improve our compensation practices. I want to thank the Faculty Compensation Committee for their collaboration on this document.

We recognize that it will take more than a philosophy to move us forward. On SAC's recommendation, the Trustees have recently taken one additional step for the faculty by adopting a new compensation comparison group and benchmark as developed and proposed by the Faculty Compensation Taskforce. Provost Diddams will share more about the faculty compensation benchmarks and process in a separate e-mail. For staff, we have begun an important project to further standardize job descriptions and provide compensation benchmarking to help identify areas where we need to better align staff compensation with our principles. More information about this process will be shared later this summer.

As compensation represents 2/3 of all College expenses, we need to make sure that our compensation practices fit within our available resources. My recent financial updates have made it clear that our future resources will be constrained given our expected FY21 deficit and the problem of a potential "red wedge" growing between expense and revenue growth. Addressing the resulting tension between our compensation goals and our constrained resources will be an important part of the work done in the Strategic Budget Review over the coming months.

We value the commitment and capability of our employees. We also know that while compensation is only one part of your interest in serving at Wheaton College, it is a vitally important one. We are therefore committed to the principles contained in this Compensation Philosophy to better support you in your service to the College.

Philip Ryken
President