



UPSTATE NEW YORK

CONTRACTORS COMPENSATION AND BENEFITS STUDY

2017

Big firm capability. Small firm personality.

THE BONADIO GROUP
CPAs, Consultants & More

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2017 UPSTATE NEW YORK CONTRACTOR

Overview

In March, 2017, The Bonadio Group's (TBG) Construction Team conducted a survey of Upstate New York construction companies and contractors regarding salary, benefits, and other forms of compensation. It came as no surprise that both strategically and tactically, firms are trying to stretch their dollars to survive while satisfying their employee's needs.

Survey results are reported by small (under \$10 million in revenue), medium (\$10 to \$50 million in revenue) and large (over \$50 million in revenue) categories, as well as in an overview summary.

The objectives of the survey were to take a snapshot of the industry's employment and compensation practices that could serve as benchmarks for strategy and planning and, to a large degree, competitive differentiation. As shown in the survey, approximately 10% have held the line when it comes to salaries in 2016. Benefits have become increasingly important to manage costs without upsetting employees.

Small Firms Key Findings

- This year, 36% of small firms said they will add employees, and the remainder anticipated no change in employment.
- Firms that offered a 1% to 3% increase in salaries were 44%.
- 89% of small firms offered healthcare coverage.

Mid-Sized Firms Key Findings

- This year, 57% of mid-sized firms firms said they will add employees, and the remainder anticipated no change in employment.
- Firms that offered a 1% to 3% increase in salaries were 77%.
- 92% of mid-sized firms offer healthcare coverage.

Large Firms Key Findings

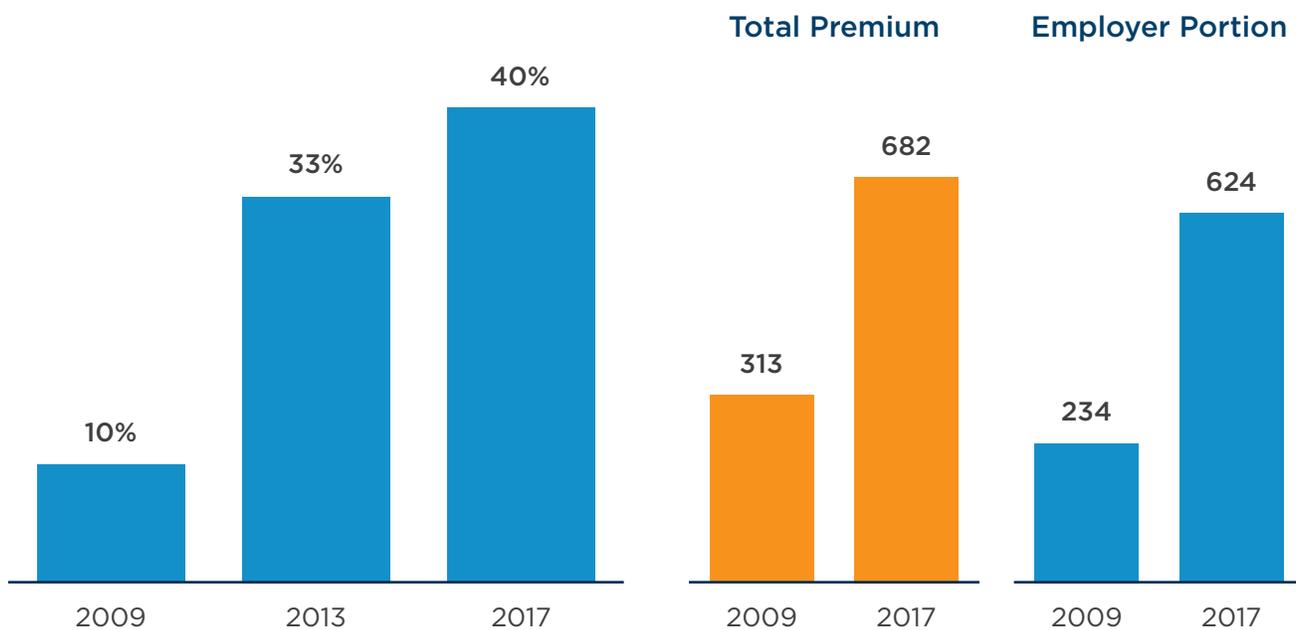
- This year, 60% of large firms said they will add employees, and the remainder anticipated no change in employment.
- Firms that offered a 1% to 3% increase in salaries were 88%.
- 100% of large firms now offer healthcare coverage.

COMPENSATION AND BENEFITS STUDY

Overall Key Findings

HMOs and PPOs lead the way in types of health plans offered. HSA accounts have gone from 10% in 2009 to 40% in 2017.

Health care costs continue to surpass inflation with the cost of single plans rising 99% over the last 8 years.



With Obamacare in full swing in 2017, it wasn't surprising to see the number of companies having some type of health care plan increase from 75% in 2013 to 94% in 2017.

Bonuses continue to be paid primarily on a discretionary basis. Fieldworkers tend to be the "employee" class not receiving bonuses.

For 2017, 50% of respondents said that employment levels in their company will increase; additionally no one responded that they will be decreasing employment levels.

YOUR BLUEPRINT FOR SUCCESS

Bonadio—The construction industry's trusted resource.

The Bonadio Group has been a trusted resource of the construction industry for over 35 years. We know that running a construction business isn't easy and that construction company owners face many unique challenges the general business owners don't. They need advisors who know construction and understand their industry, and who have the know-how, skills, and experience to provide the guidance and advice necessary to ensure their profitability. That's why we have two groups of individuals who specialize in the construction industry —



Our Construction Division team, which includes over 15 Partners and Principals serves over 350 construction/contractor clients throughout New York State and beyond. The Team includes CPAs, tax specialists, CITs, Certified Fraud Examiners, CCIFPs and valuation experts. For more information, please visit www.bonadio.com/construction.



Bonadio Construction Consultants is a very unique team in that they have all “been there—done that”. They have been “in the trenches” either running or managing major construction companies. From strategic and succession planning, to management training and incentive programs, top profit improvement strategies, BCC brings a level of expertise that is completely unmatched in the industry. For more information, including client case studies, please visit wwwAdvisorsForConstructon.com.

What people are saying about Bonadio's construction experts.

Carver Group

Carver Laraway, President

One of the very first things The Bonadio Group did when we became a client was to review our past filed tax returns. They found that we were owed hundreds of thousands of dollars in tax refunds that our prior accountant missed. Having an accounting firm that knows the construction industry inside and out makes a world of difference.”

Fahs Construction Group

Mark Burritt, CFO

The Bonadio Group does excellent audit and tax work, but what makes them truly unique is the sound business advice they give us on diverse business problems - when we were involved in a lawsuit, they were there to help - when we needed to sell properties, they were there to help. It's reassuring to know that at every business turn they are always there for us.”

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