

<b>System-wide Policy:</b> <b>HR0405 - Compensation Philosophy</b>	
<b>Version: 4</b>	<b>Effective Date: 10/01/2017</b>

## HR0405 – Compensation Philosophy

### Topics:

[Procedures](#)

### Policy:

As a higher education system charged with serving the citizens of Tennessee, we recognize our faculty and staff as our most critical asset and our principal source of excellence. In order to achieve our mission of teaching, research and service, we must attract, retain and reward a highly-qualified workforce. We achieve this objective by providing a total compensation package including base pay, benefits, personal and professional development, and the intrinsic values of working in an education environment. Our three guiding principles are:

1. The University's goal is to provide total compensation that is competitive within the relevant labor markets in which we compete to attract highly-skilled and competent employees.
2. The University recognizes skills, experience and performance of faculty and staff and seeks to retain and develop employees by providing opportunities for learning, growth and career development.
3. The University's policies and practices are consistent with equal opportunity principles and applicable laws.

We recognize that there are many talents and contributions necessary to support the University of Tennessee. Compensation policies and procedures will support the university's strategic direction over the long term.

### PROCEDURES:

To view links to campus policies and procedures, click here:

<https://policy.tennessee.edu/campus-policies-procedures>