Aspen Tech Labs Launches Wage Benchmarking Tool to Enhance Business Intelligence and Salary Research Efforts

An extension of Aspen Tech Labs' Job Market Pulse product, the Wage Benchmarking Tool lets customers view salary insights aggregated from 9M+ active job listings.

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Aspen Tech Labs, a global leader in recruitment technology solutions, announced that it has launched the Wage Benchmarking Tool as a part of its existing **Job Market Pulse product**. This new tool enables employers and researchers to compare real-time salary data pulled from the nine-million-plus real-time active job listings – as well as the historical database – that Aspen Tech Labs maintains. Some of these jobs can be found on Aspen Tech Labs' job board - **Job Market Today**.

Despite recent waves of salary transparency legislation, most employers, compliance bodies, and independent researchers lack the data they need to accurately report on salary. This unclear wage reporting contributes to issues of pay inequality and understaffing – hurting businesses' ability to attract and retain workers as well as workers' ability to find high-quality jobs that fit along their career path.

"The business intelligence landscape is saturated, certainly," says Aspen Tech Labs' founder and CEO Michael Woodrow. "But what we realized is that most options are opaque. They don't give customers access to the actual data. They just offer access to selected findings every month or so. And that's not good enough. That's why we used our best-in-class data scraping technology and applied it to a growing demand: salary transparency research."

Wage Benchmarking Tool Overview Video

With the Wage Benchmarking Tool, customers can analyze the specific amounts employers in their area are paying for current openings. Rather than tracking this information down manually on careers pages or searching the average wages for positions in a certain region, users can instantly see live salary data from thousands of employers worldwide. That's because the Wage Benchmarking Tool offers:

- **Real-Time Verifiable Data**. The Wage Benchmarking Tool lets users click on the direct application link for the position they're viewing. This means customers can read more about a specific employer or opportunity as well as verify the validity of the salary data they view. And because Aspen Tech Labs **only** pulls salary data that's present in job posts, users know the data they see is the same data that employers share.

- **Complex Filtering**. Customers can filter and compare wages by region, position, and employer. Plus, the Wage Benchmarking Tool offers an interactive dashboard with built-in data visualizations to optimize at-a-glance viewing of the composite data.

- **Trending Data.** Because Aspen Tech Labs also retains historical jobs data, customers can track job market trends – local and global – over days, weeks, months, and years. This tracking is streamlined with custom alerts that notify users when changes occur in the market (e.g., an increase in the average wage for a certain position).

- **Custom Analysis**. If customers need data from a region Aspen Tech Labs hasn't fully explored in the database, they'll add it. This customizability also extends to the specific data sets customers want to track. And in a short time, clients will be able to

track other elements of a compensation package, from insurance plans to PTO policies.

"Finding the perfect job – or finding the perfect job candidate – is rarely easy. But it shouldn't be this hard," says Woodrow. "We're not doing anything radical here. Employers, job seekers, and researchers **all** need real-time wage data to do their jobs more effectively. By providing this data, we hope to create an employment market that's easier for everyone to navigate."

About Aspen Tech Labs

Aspen Tech Labs is a global leader in web data management services and recruitment technology headquartered in Colorado, with footprints across the US and Europe. Since its founding in 2008, Aspen Tech Labs has grown its product line beyond custom job board software and extended it to web data scraping and extended it to, most recently, a business intelligence platform. Today, Aspen Tech Labs helps hundreds of companies – from job boards to recruitment advertising agencies to large corporations to ATSes – collect and manage jobs data. This management leads to millions of job seekers every year finding the right jobs at the right time in the right place.

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