

Reward – fit for the future?

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What's just around the corner?

Smith &
Williamson



Transformation in action

Smith &
Williamson



5 reward hot topics for 2013

1. Get aligned – you need to be in the zone!
2. Innovative design
3. Education, education, financial education
4. Personalise for me
5. Benefits - tell me more...



Check your alignment



Vision example 1

- “To refresh the world;
- To inspire moments of optimism and happiness;
- To create value and make a difference”

Vision example 1

- “To refresh the world;
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Vision example 2

The logo for Smith & Williamson, featuring the company name in a white serif font on a dark red square background.

Smith &
Williamson

“We help people to live better for longer.”

Vision example 2

Smith &
Williamson

“We help people to live better for longer.”



Vision example 3

“To be the leader in style, performance, quality and personality.

To be a sustaining business that is exclusive and visible.”

Vision example 3

“To be the leader in style, performance, quality and personality.

To be a sustaining business that is exclusive and visible.”



Vision example 4

“Bringing the best to everyone we touch.

By "The best", we mean the best products, the best people and the best ideas.”

Vision example 4

Smith &
Williamson

“Bringing the best to everyone we touch.

By "The best", we mean the best products, the best people and the best ideas.”

The Estée Lauder logo is displayed on a dark blue rectangular background. It features a large, elegant, gold-colored script letter 'L' that is partially obscured by the words 'ESTÉE LAUDER' in a white, serif, all-caps font. The text is positioned to the left of the 'L', with the 'L' extending behind it.

ESTÉE LAUDER

Vision example 5

“To explore strange new worlds, to seek out new life and new civilisations. To boldly go where no man has gone before.”

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Finding the golden thread



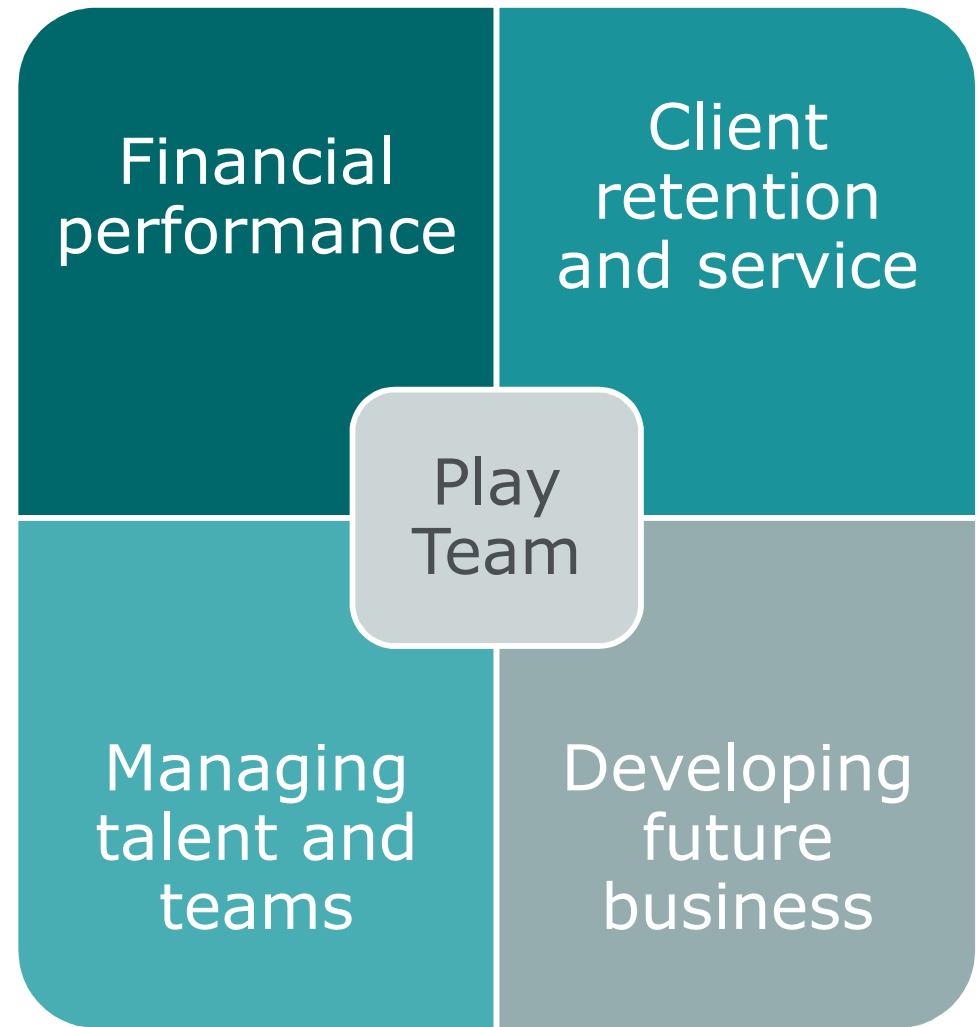
Turning all this into reality – 2013 experiences

- Agri-foods client – major business transformation programme
- Board and executive commitment to change, led by executive working group
- New vision and mission, setting extremely high standards and requirements
- “Get on the bus” programme to communicate to staff
- Staff and executive rewards linked to excellence in customer feedback scores



Turning all this into reality – 2013 experiences

- Major UK law firm
- Aligning partner reward to key business drivers
- Signposting behaviours and outcomes, and agreeing core standards
- Move away from pure billing measures to balanced scorecard approach



2. Innovative design

- Analyse your workforce and identify key groups/career stages/life stages
- Design reward offerings to fit those needs
- E.g. working parents, young people leaving home, 24/7 work patterns

2013 example – business support team



- 'golden cage' of flexibility
- Holding on to working parents mid-career
- Blended package of conditions and benefits

3. Financial education

- Help me understand my pension choices
- Help me understand my risk profile
- Help me plan ahead
- Help me avoid paying twice



2013 example

- South West large housing association
- Financial education sessions for all staff to explain how you put together a pension and what you earn in retirement
- Guidance on state, employer and private pension and asset values

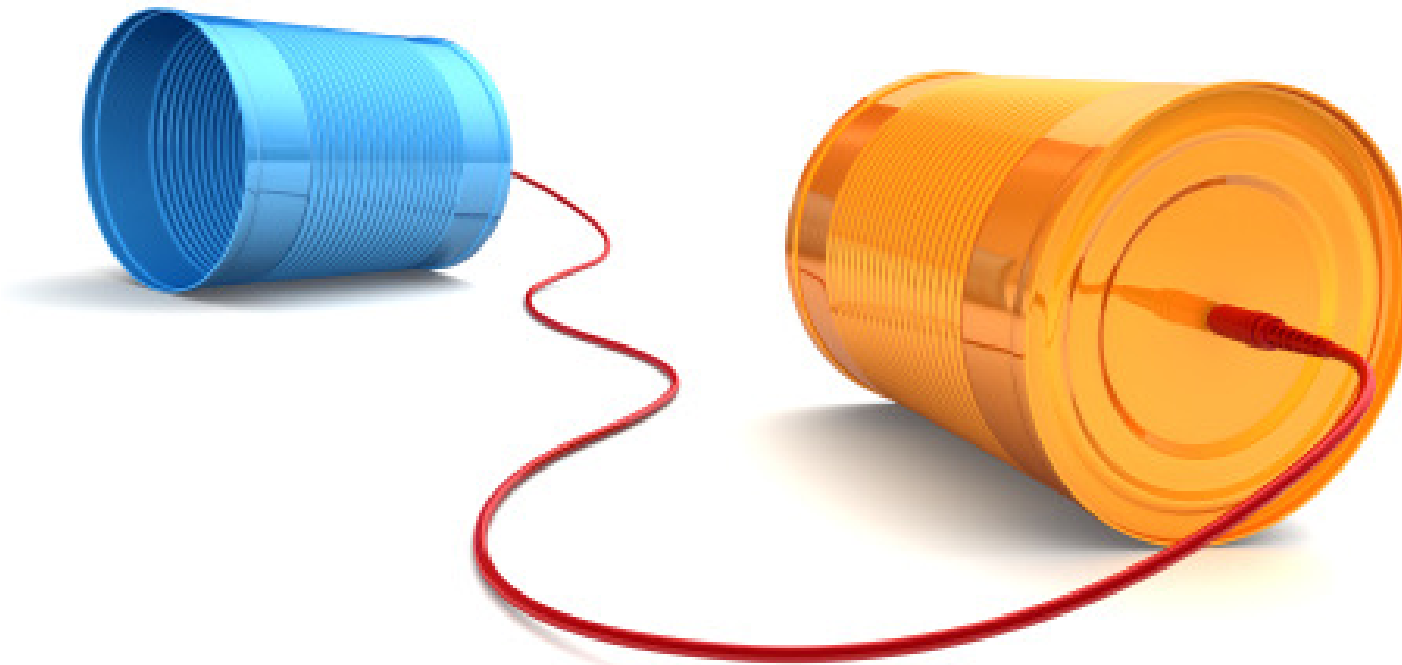


4. Personalising reward choices



- 'My Reward'
- Mixing baseline benefits and personal choice
- Learn from consumer marketing
- Easy technology tools to support

5. Improve uptake through great communication



2013 example – Welsh medical firm

- 300 employees in 5 countries
- New Group structure and branding
- Individual menu, with new additions every year
- Non-financial choices are key to success



Housing sector requests

- Pay positioning
- Moving to spot salaries
- Improving value of benefits spend
- NC payments for performance
- Better performance management



To Do List

- Check your reward alignment?
- Think and act on innovative design of reward packages?
- Educate on financial decisions?
- Introduce more personal choice?
- Invest in communicating reward?



Contact details

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