

A TIME FOR CHANGE

DOING REWARD DIFFERENTLY

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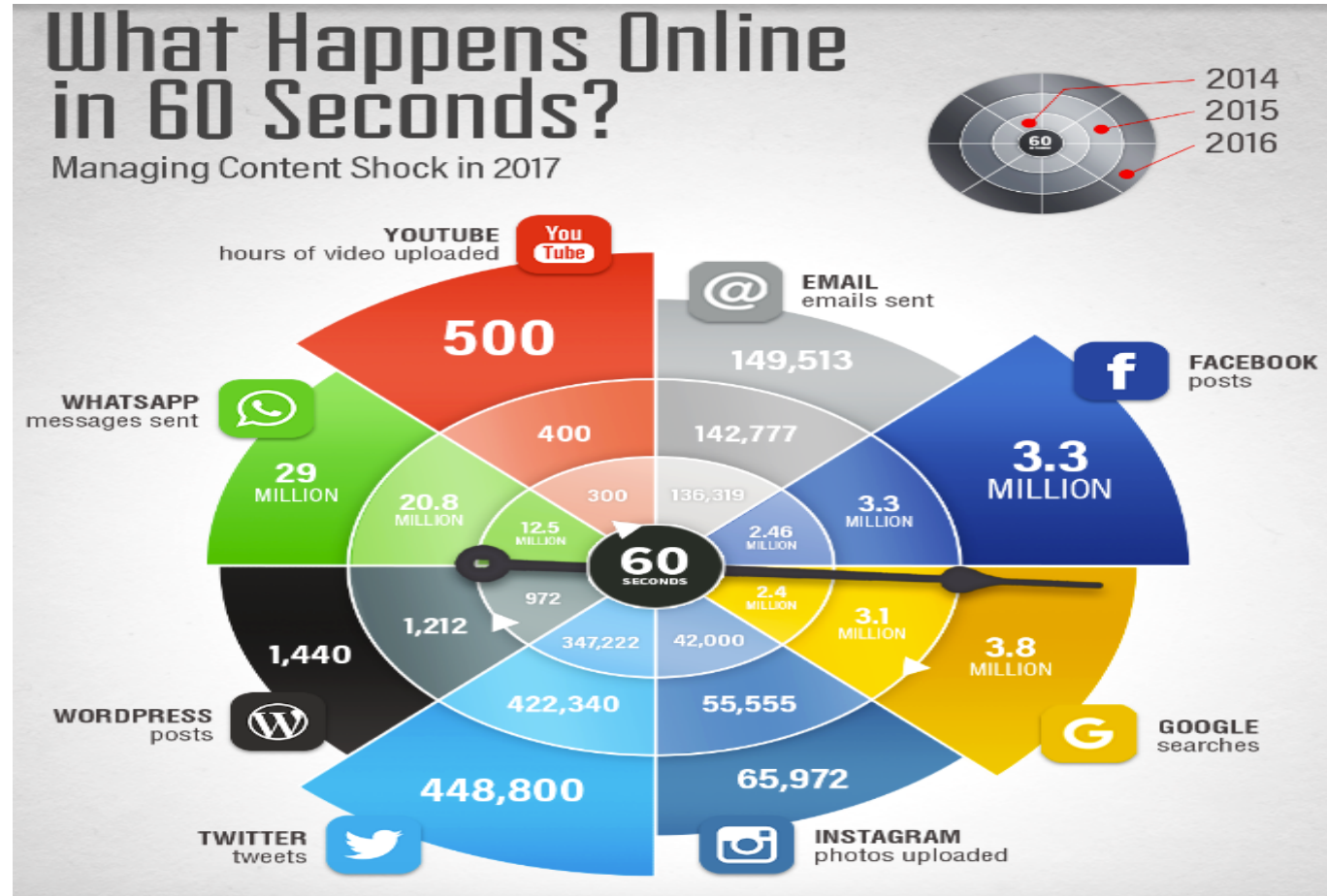
STRATEGIC REWARD SOLUTIONS

www.strategicrewardsolutions.com

Smartphones have changed our world



Content Shock!



It's not a generational thing!

- 83% of all adults are online
- 98% of 16-34
- 92% of 35-44
- 91% of 45-54
- 84% of 55-64
- 70% of 65-74

- 91% general surfing
- 90% emails
- 69% social media
- 66% purchasing
- 61% banking
- 40% watching TV/Video



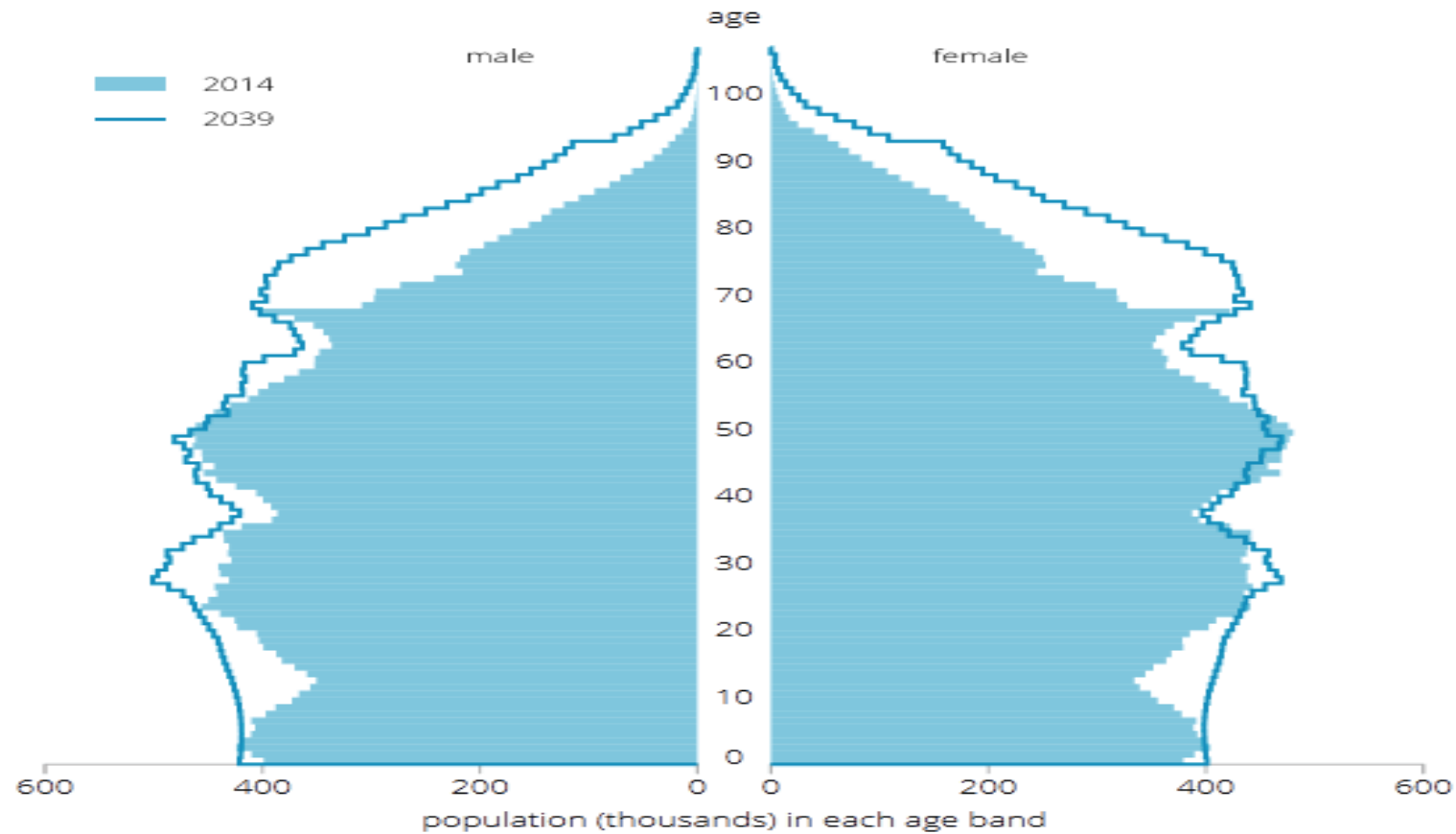
72% of people have a social media profile

81% use it at least once a day

Biggest increase in social media use in last 8 years is 35-44 yrs up from 12% to 80%

Where is the biggest growth area?

Source: ONS



Engagement

@ttention

HR Systems Implications

- Investment in Employee experience
- Integrated solutions
- Retailing experience
- App based solutions
- AI
- Social media style recognition
- People Digital Team



The world's first Chatbot was called Eliza. “She” was a computer program written in 1966 by Joseph Weizenbaum

PAY & GENDER



What are we likely to see?

- Gender Pay gaps that are largely consistent with the National Averages
- Bonus gaps that are considerably bigger than the pay gaps
- Considerable efforts to manage company image in the light of the published information
- Considerable efforts to try and “fix” things



Fix the basics first!



More women than men are in low paid jobs

More men than women are in senior roles

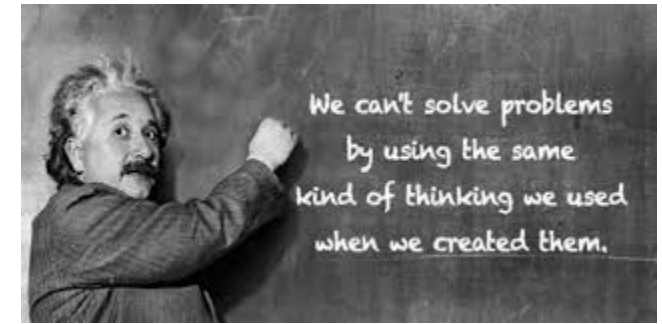
It therefore stands to reason that every time you give pay or bonus awards on people's actual salary you will make your gender gaps worse!!

But how can we fix things?

- Change the pay mechanics
- Change the bonus mechanics
- Increase flexible working
- Revise Policies
- Understand the demographics of your workforce and then ensure gender neutrality within roles/functions
- Look beyond gender. What we really need is FAIR pay



What should we do?



- Consider paying pay & bonus on a grade/scale mid point, or as a fixed amount
- Either linked to performance or not
- Think about what each element is trying to do;
 - If bonus is principally about rewarding performance, do you need to reward it twice by linking pay to performance?
 - Isn't Pay really about the right rate for the job, inflation, benchmarking etc.?
- Consider how to address pay anomalies in this new world
- Stop doing the same things you've been doing for years. They haven't worked

Don't Panic!!

- The majority of business will all have the same problems
- The majority of solutions will be similar
- The majority of people will benefit
- The majority of businesses will benefit
- We'll end up with pay and bonus systems that are fairer
- Ways of working that are more flexible
- Systems and IT that enable all of the above
- And ultimately, as people's engagement increases, productivity will increase, customer service will improve and businesses will thrive

WHAT ABOUT GRADES & PAY SCALES?

The image shows a complex grid representing a pay scale. The grid has many columns and rows, with text and numbers inside each cell. The text is small and difficult to read, but it appears to be organized into a structured format. Two empty rectangular boxes are overlaid on the bottom right corner of the grid, one smaller and one larger, possibly indicating areas for additional information or a legend.

LESS OR MAYBE MORE!

- Broadbanding – Again!?
- Job specific pay
- Gender pay impact
- Administration/Systems
- Simplicity



WHAT ABOUT BENEFITS?



MORE FOR ALL

- Single Status
- More Flex Allowances
- More Digital delivery & interaction = More Flexibility In-Flight
- More Wellness, more holistically
- More working Flexibly and Flexible working
- More understanding of what people want
- More time off/out

EMPLOYEE
BENEFITS



PENSION



FINANCIAL AWARENESS

- People under 35 will finally wake up to the truth about Auto Enrolment
- Debt/Savings/Mortgage/Pension
- Integrated Wellness
- New Products



Thank you for your attention.....

