

The Future of Compensation Management Solutions

### Introductions



Ruth Thomas
Lead Consultant – Curo Compensation

Ruth Thomas is a founder and Lead Consultant with Curo. She is Curo's SME and works with our prospects and clients to ensure they optimize their reward strategy execution utilising our best of breed Total Compensation Management Tools. With over 25years of Global HR and reward management experience in the financial services sector she has international expertise in the management of compensation processes and the design of pay and benefit structures, salary progression systems and management incentive plans. Her corporate experience includes Lloyds TSB Group, Price Waterhouse Coopers, Dow Jones Group and Credit Suisse.



## **Curo Compensation**



#### **FASTER**

Imagine being able to streamline your Compensation review process and reduce the time taken managing multiple data sources.

CuroComp's automated approval workflows and data management results in reduced time spent on administrative tasks allowing HR and Managers to add value to the review process – not just manage the process itself.

Our user intuitive platform provides a real time view to decision makers and ensures they have easy access to all the critical information required to make informed pay decisions in a timely manner.



#### **SMARTER**

A well-managed Compensation review is crucial to business success.

The annual Compensation spend is a significant sum of money and there will be an expectation of significant business impact arising from it being optimally distributed. Salary increases and bonus payments significantly impact performance, morale and the retention of key staff.

Our solution is configurable to quickly meet your unique business and process requirements and as your business changes our solution can adapt quickly to reflect these.



#### SAFER

Securing employee data and your brand reputation is paramount.

We can ensure you have a demonstrably fair and transparent review process through our workflow driven approach with hard and soft rules to enforce compliance, supported by a fully auditable review and approval trail.

Curo provides a secure, robust, resilient and reliable software-as-a-service (SaaS) solution, hosted from our ISO 27001 compliant, Tier 3 secure data centre locations.



### **ABOUT CURO**

- Curo Compensation is Compensation Management solution provider
- Our market leading product has been designed by compensation experts who know the value that effective pay and incentive bonus planning can bring to all areas of your business.
- Our technology is a best of breed, SaaS compensation management solution designed to handle complex requirements - Salary Review; Bonus / STIP; LTIP
- Works seamlessly with ALL HR platforms (Oracle, Workday, SF etc.) to manage the complexity.
- Growing business, UK Headquartered with offices in Edinburgh, London and Dallas.
- Curo specialises in TCM and has a strong partner ecosystem to ensure we can make our customers successful



## TCM Experience



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#### **ALLEN & OVERY**









KING&WOOD

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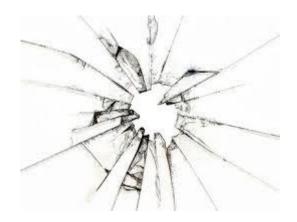


# Change is Coming





# HR Disruption





# Disruptive (?) HR drivers

Changing nature of work

Changing expectations of employees

Technology deployment



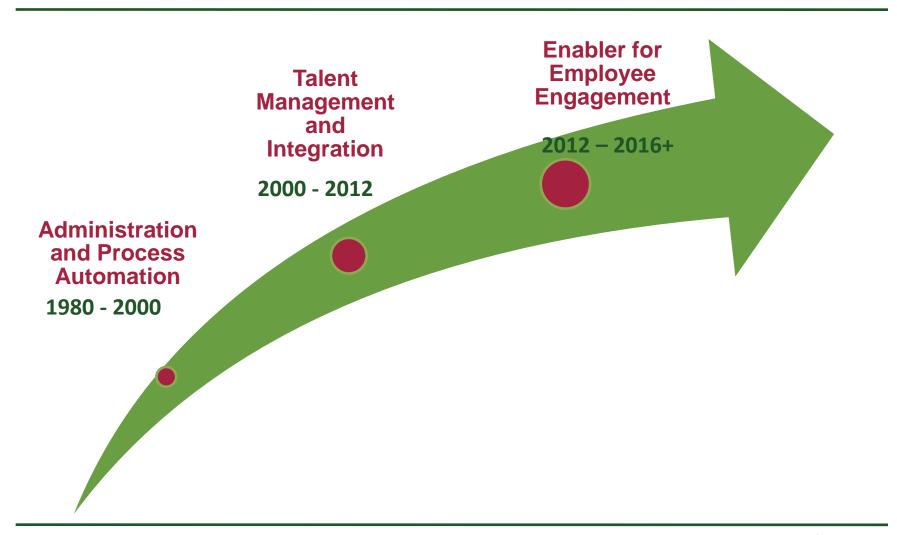
### HR Technology Evolution

Compensation Solution Advances

Impact on Reward Management



## HR Systems Evolve





### **Systems of Record**

### Systems of Engagement

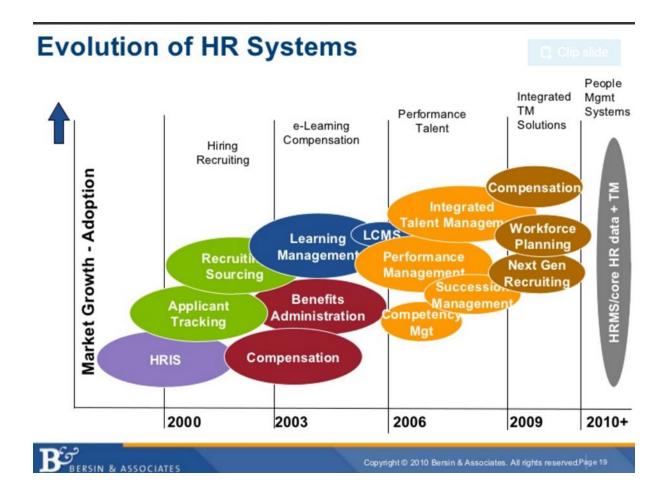
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### HR Module Adoption

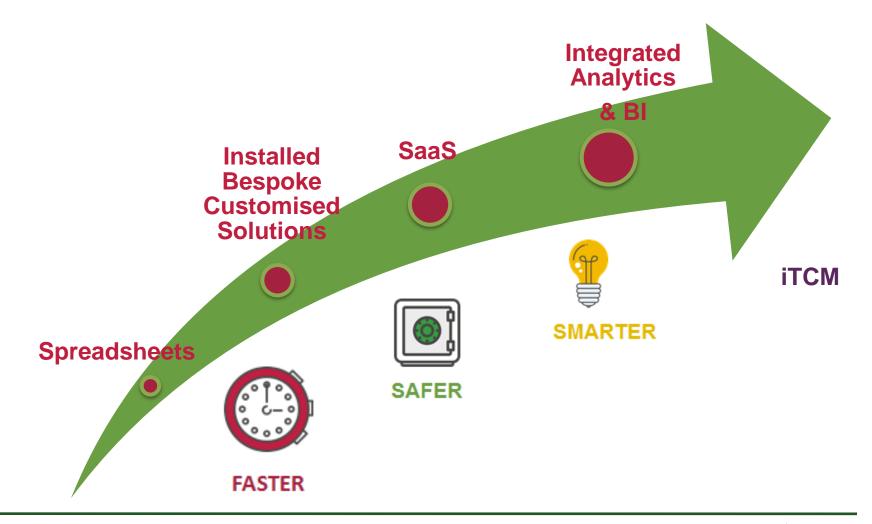








### Compensation Solutions Advance





### In This Session





### Impact On Reward Management

Change the way we operate as Reward practitioners

Improve the way we manage compensation data

Support new approaches to reward

Ensure equity, transparency and risk alignment



### **Evolution of Reward Role**

Reward Administration

HR Process Owner Empower Business Decision Makers

Evidence Based Business Enablers



### **Evidence Based Decisions**

Gain new insights faster than the competition

Turn those insights into good decision making

The best decisions are those supported by good data



### Data Management Transforms

#### **Metrics and Reporting**

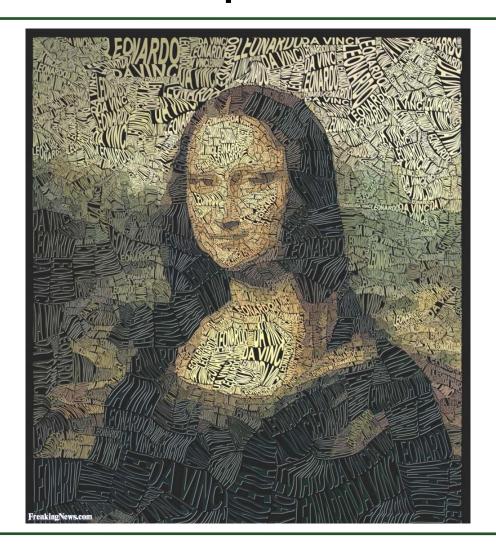
- Provide information
- Provide guidelines and moderation
- Measure single data points
- Past and Present
- Tabular or simple graphical analysis

### **Analytics and Insight**

- Provide insight
- Provide implications and link to business outcomes
- Correlate multiple data points
- Past, present and future
- Data visualisation and interaction



# Visualise Compensation Data





### Benefits of Data Visualisation

- Translate abstract statistical information into physical attributes of vision
- Interactive visualisation
- Visualisation is powerful it can change someone's mind in a moment ....this becomes actionable insight....







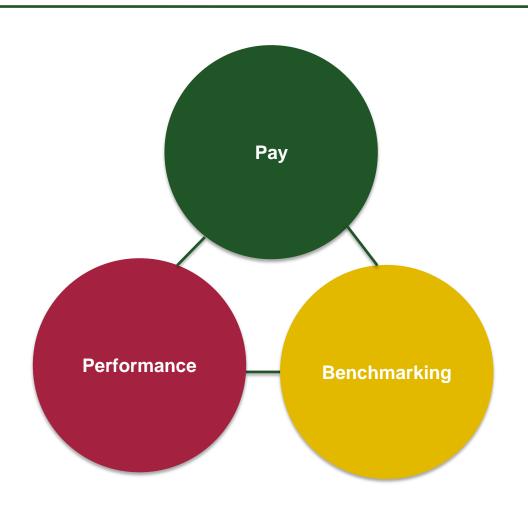
### New Approaches to Reward

Pay for Performance

**Pay for Talent** 



# Pay for Performance





# Pay for Talent





Am I paying my employees most at risk of leaving?

Whose got key skills I need for next year's deliverables?

Where can I flex my people costs to speed up revenue creation?

Am I differentiating reward for my hyper performers?

Am I rewarding for a build versus buy approach to talent?

Am I paying equitably compared to other managers?



### Actionable Insight

....information that can be acted upon or information that gives enough insight into the future that the actions that should be taken become clear for decision makers.



### **Equitable Reward**

- Data driven decisions reduces subjectivity
- Enable equitable decisions based on multiple criteria and benchmarks
- Ensure pay transparency
- Show real time impact of decision making



### Integrated Analytics and BI



Source: Bersin by Deloitte, 2014 and 2016.



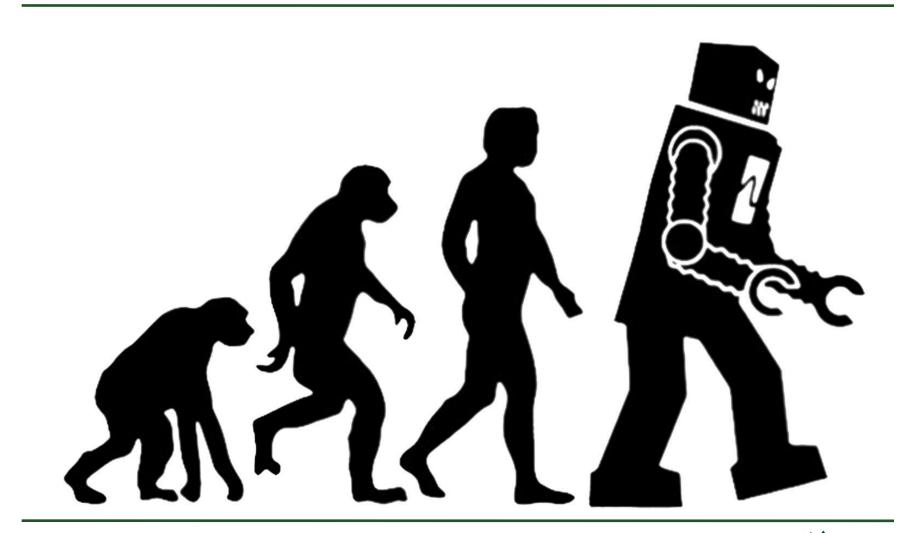
### **iTCM**

- Unlock the potential of compensation data to drive business outcomes
- Fulfil a role of evidence based business enablers
- Improve productivity and performance
- Reward and retain key talent
- Optimising compensation spend
- Ensure equity





### Robots Replace Humans?





# Technological Revolution



#### Navigating the next industrial revolution

Revolution		Year	Information
	1	1784	Steam, water, mechanical production equipment
•	2	1870	Division of labour, electricity, mass production
	3	1969	Electronics, IT, automated production
	4	?	Cyber-physical systems



# Visualise Compensation Data

