

A 3D rendering of a complex maze made of white, blocky structures. Several small human figures in business attire are scattered throughout the maze, some standing on platforms and others walking through narrow passages, symbolizing a complex journey or challenge.

DEVELOPING YOUR POST-PANDEMIC REWARD STRATEGY: FROM CRISIS-MANAGEMENT TO CORPORATE CENTRE-STAGE

An E-reward Masterclass with Dr Duncan Brown for reward leaders

Level: Senior HR/reward professionals.

Date: Check web site for next class: www.e-reward.co.uk

Location: central London*.

Duration: 1.5 days:

Day 1: 10am-4.30pm (UK); Day 2: 9.30am-1pm (UK).

Fees: £950 + VAT per delegate.

Format: Intensive and highly-participative workshop.

Includes mix of high-level, confidential discussions. Plus activities and exercises that enable participants to reflect on their current thinking and practice, explore new approaches and plan out their own reward futures.

Places are limited to 10 delegates to maximise interaction within the group.

* The nature and importance of this course demands a face-to-face format. Bearing this in mind, we are choosing a venue allowing for full social distancing to take place. We will ensure it is as safe as possible.

‘How can we create a more equitable, collective, compassionate approach to reward and people management more generally after this crisis?’

– Reward Head, Rewards-after-Covid working group.

‘The situation is leading us to question the fairness of work, break old paradigms. We need to change many aspects of how we work, treat each other. Let’s not let a good crisis go to waste . . . Let’s use it to build the world of work we want to see.’

– Peter Cheese, CEO CIPD.

‘Where have all the workers gone?!’

– Hospitality company CEO.

A large, stylized pink arrow pointing to the right, containing the text 'A WORKSHOP FOR REWARD LEADERS' in white, bold, uppercase letters.

**A WORKSHOP FOR
REWARD LEADERS**

OVERVIEW

The last two years of the pandemic have seen major changes in all of our personal lives and transformations in every organisation's operations and management of their people. These changes in 'this human crisis' have placed the HR function in a prominent position, with pay and reward management at the centre of corporate agendas and responses.

The pandemic has highlighted and exacerbated pre-existing inequalities resulting from traditional policies and has changed our perspective on everything rewards-wise, from sick pay to executive incentives, and from flexible working to corporate wellbeing programmes.

From the initial welfare and support response to the virtual closure of the economy and protecting our key workers from Covid-19 in the first lockdown, through financial wellbeing and mental health support as the second wave raged. Now as the virus (hopefully) recedes, in addressing the widespread labour shortages that have emerged affecting almost all sectors and occupations and the evolution of hybrid working, reward professionals have been crucial.

So how should employers and heads of reward and HR respond now? **What reward strategies will you need moving forward to recruit, retain and engage your people** so as to simultaneously meet the needs of your business leaders seeking a rapid recovery; an increasingly demanding, diverse and aware employee and future employee population; and the wider social issues and stakeholders pushed into prominence by the pandemic, and their 'ESG' concerns of poverty, insecurity and labour market and supply chain exploitation. To return to pre-2020 reward and employment practices? Or to boldly 'build back better'?

E-reward's new, intensive masterclass is targeted at senior HR and reward colleagues who are responsible for strategic reward issues.

Led by Dr Duncan Brown and benefitting from the latest CIPD and IES research findings, it is designed to:

- Provide a confidential and expert retreat to review and discuss the challenges surrounding the development and implementation of your reward strategy in the context of your business strategy and the current economic, social and political context.
- Illustrate how successful reward strategies are developed and delivered in today's challenging conditions; what should they look like? What priorities do you need to focus on? How do you secure adequate resources in the current climate?
- Discuss the latest trends and developments in pay and reward thinking and practice, profiling both recent academic research in the field and illustrated with topical current case studies.

Diagnose and address the most challenging and controversial reward questions with Duncan Brown

Duncan will help you to diagnose and address some of the most challenging and controversial reward questions of the day, key questions which are impossible to ignore as we come out of the worst health crisis in 300 years into the tightest labour market any of us have ever seen:

- How do we recruit and retain staff in the wake of such major labour shortages?
- How well do our rewards reinforce the goals and values of the organisation?
- How fair are our current reward policies; how do we better deliver fairness in the future?
- How do we respond to ‘the cost-of-living catastrophe’?
- Does performance-related pay ‘work’? Should it have an important role in your reward strategy?
- How well do we reward/recognise the contribution of staff at all levels and in all roles?
- Do pay differentials matter and how do you engage the whole of your workforce to perform?
- Are executives paid too much and key workers too little?
- How do you close gender and other pay gaps?
- How do you balance considerations of internal equity and fairness with external market rates and demands in one of the tightest labour markets ever?
- Are we seeing a renaissance of employee benefits and if so, how should you respond, how can you afford to respond?

KEY LEARNINGS

- How to construct an appropriate reward strategy and secure board-level support and commitment for it.
- How to implement your reward strategy over time and deal with common delivery issues – line management capability, employee communications, HR information system issues.
- How to determine and prioritise the components of your reward strategy and total rewards package.
- How to select appropriate metrics to monitor and adapt your pay and reward strategy over time so as to keep it up-to-date and impactful.

The reward leaders masterclass is highly participative and includes a mix of high-level, confidential discussions and activities and exercises that enable participants to reflect on their current thinking and practice, explore new approaches and plan out their own reward futures.

Participants will review contemporary issues in reward, consider their own and relevant case-study situations and experiences, and benefit from Duncan’s extensive reward consulting and research experience.

WHO SHOULD ATTEND?

E-reward's new, intensive masterclass is targeted at **senior HR and reward colleagues** who are responsible for strategic reward issues:

- Reward/Comp & Ben Directors
- Heads of Reward
- HR Directors
- Reward/HR Managers

MASTERCLASS FACILITATOR



The masterclass will be led by Dr Duncan Brown, a Senior Associate at the Institute for Employment Studies (IES) and Visiting Professor at University of Greenwich. Duncan is a former employee reward practice leader at Willis Towers Watson, PwC and Aon Hewitt, who spent five years as the Head of Research and Policy at the CIPD. He is a highly regarded consultant and writer on reward management, including jointly authoring with Michael Armstrong the best-selling *Handbook of Reward Management Practice and Reward Strategy: Making it happen*. His doctorate was in reward strategy.

WHAT PREVIOUS ATTENDEES HAVE SAID

'Whether you are preparing to form your reward strategy or need to refresh and realign it, this course is a must that will leave you with plenty to consider and inspire to progress.'

'Very thought provoking and giving a holistic view on reward practices. An interactive masterclass that I would recommend.'

'If you are procrastinating on developing a coherent approach to reward because of confusion over the questions to ask/pose, this workshop gives you an excellent platform/impetus to take this important issue forward.'

'A brilliant way of reflecting on and developing your reward strategy and practice.'

'Really valuable session bringing together loads of thinking in this critical area and lots to go away and think about and put into action.'

'If you need to gain a deeper and broader understanding of reward strategies and issues then this course is a must.'

'Great workshop for reward specialists and those with a strategic reward role.'



PROGRAMME

PART 1: THE CONTEXT AND THE PLANS

The UK context

- Economic, political and legislative developments and their implications
- Major UK rewards trends, their drivers and implications
- Covid and the three phases of HR's response
- The current climate: great resignation, or the great retirement and exodus?

What a reward strategy is in the current climate

- History of the concept
- The latest research on contemporary HR and reward strategies
- Discussion. Starting the planning, what's top of my reward agenda?
- Relevant reward strategy tools: what needs to be in your reward strategy and your workforce plan?

Case study #1:

- Reward strategy and changes in a well-known employer
- Discussion: the implications for you

PART 2: THE ISSUES, THE POLICIES, THE PRACTICES

Total rewards management

- Why do I want to work for you now?
- Exercise and discussion

The big issues #1: Base pay

- Rediscovering the value of investing in pay, skills and pay progression
- Addressing low pay and poverty
- Does job evaluation have a future?
- Responding (or not) to market pay pressures

The big issues #2: Performance pay and bonuses

- Current and shifting patterns of bonus and incentive usage
- The latest research on effectiveness and ineffectiveness
- Design: collective, individual or both?
- Design: financial, non-financials, or all?
- The growth in collective bonus plans, profit sharing and sharing in success
- How do you make your incentive strategy work?
- Experience sharing amongst delegates

The big issues #3: Executive remuneration

- The pre-Covid model and its shortcomings
- Responses to the pandemic
- Current state, pressures and possible alternative future strategies – the end of LTIPs?
- Pay ratio reporting, the early experience and learnings
- Case example and discussion

The big issues #4: Benefits and wellbeing

- Work, health and wellbeing: the 'benefits renaissance'
- Benefits changes: Greater attention to employee's mental health and financial wellbeing, moving beyond the traditional EAP
- Benefits changes: More hybrid and shared-risk pension and benefits plans
- Examples and discussion

The big issues #5: Diversity, equality and inclusion

- The current situation and impact of the pandemic: recent and likely legislative developments
- Dealing with diversity and the generations: one strategy or many?
- The specifics of gender and ethnicity pay gaps: how to use reporting to drive action and reduce and remove the gaps.
- Discussion and feedback

PART 3: THE DELIVERY

Employee engagement

- What's the current state?
- How do we re-engage our workforce?

Communicating and managing the reward strategy

- Employee voice, participation and involvement
- Latest developments in performance management: to rate or not to rate?
- Reward governance and control

Case study #2:

- The pay and reward strategy before, during the pandemic and now in a major employer

SUMMARY AND CLOSE

- Recap
- Action planning
- Conclusions





HR, reward, compensation and benefits professionals have generally performed amazingly over the past two years, in responding to an unprecedented health and economic crisis in the shape of Covid-19.

Their reward is to emerge into the most disrupted economic, political and social situation and the tightest labour market any of us will have ever experienced, a true ‘cost-talent crunch’ and ‘cost-of-living catastrophe’.

But as Duncan Brown will argue on this programme, we need to cut the crisis-responses and get some strategy. We all have agency here, we all have choices. We all will need to have the courage to act – to advocate, to invest, to make this happen, if we are not to let the tough learning from the crisis go to waste, to see the opportunity taken for a ‘new new normal’ to emerge in our reward strategies and policies.

Come learn, discuss and debate with other reward leaders how you can make this happen!