

Transforming Rewards

Transforming rewards should start with answering several basic questions about your current and future talent needs. Think about what your company looks like today and what you want it to look like tomorrow. Then consider who will you need to execute your strategies and achieve your Corporate goals.

What kind of employees will you need to attract, motivate, engage and retain?

What skills are most critical to the effectiveness of your company?

Which behaviours should your reward programs encourage and discourage?

Are there workforce segments that will inevitably contract due to market changes?

#What are the relative priorities of reducing reward costs versus increasing employee commitment?

The more clearly you understand your company's talent needs, the easier it will be to align rewards with overall business objectives. Solid objectives for reward programs can also help your company reach consensus on the most effective way to measure these objectives. An important step in assisting rewards shed its cost centre image.

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Your Company's strategy and talent requirements are unique, don't try and match what others are doing