

Master class:

Re-Designing your Reward System to Establish a High – Performance Culture

*... Reward Management is one of the most rapidly developing areas
of HR management ...*

Sylvia Zachariah
World Class Consultant

Dates 27th & 28th June 2022

From 08:30 to 16:45

Venue HILTON Nicosia Hotel

Language – English

About the Master class



THE IMPORTANCE OF REWARD MANAGEMENT

A major tool that encourages high performance and employee engagement is the concept of total reward, include, i.e., variable pay based on performance and contribution, as well as considerations such as self-service flexible benefits and a more individualized approach to reward and recognition.

The way an organization rewards people is one of the single most important aspects in creating the climate for success.

TOTAL REWARDS STRATEGY

Total rewards strategy extends beyond pay, to include anything that an organization can offer staff, including learning and training opportunities, tangible and intangible benefits, all of which will influence the ability of an organization to attract, motivate and retain staff who possess the qualities and competencies required to enable the organization to achieve its business objectives.

THE CONTRIBUTION OF REWARD MANAGEMENT SYSTEMS IN CREATING HIGH PERFORMANCE ORGANIZATION CULTURES

Reward management is also concerned with the development of positive organization cultures, reinforcing core values of the organization and increasing the motivation and commitment of employees.

Aims of the Master class

The aim is to examine and analyze how reward management and a total reward strategy can be designed to help organizations to develop a high- performance organizational culture that will sustain the positive impacts of reward management and total reward strategy from the short-term to the long-term, and support the achievement of business objectives

Programme Structure

Part 1 – TRAINING SEMINAR 27th & 28th June 2022 – HILTON Nicosia Hotel

Part 2 – SITE VISIT

The company of each person who attends the Seminar is expected to subscribe to a half-day session of 4 hours, in the second stage of the program. The instructor will visit each company and spend time working with those who attended the Seminar, and, where appropriate, with their senior colleagues.

APPROACH TO BE ADOPTED AT THE SEMINAR - In the seminar, the principles and practices of reward management, total reward strategy and 'new pay' that apply to all companies will be presented and discussed, together with illustrations of best practices from companies that have successfully adopted reward management. **Real Life Case Study Examples !**



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Benefits of Attending

HR and Management Professionals will walk away from this seminar with the necessary Knowledge and skills to:

- **Define how the latest thinking and findings can help** shape a more effective approach to Reward; drive performance and **better support your organization** to achieve success through aligned measurements and analysis
- **Compare and contrast established practices** and new approaches working out the **pros and cons** for your organization based on what world-class organizations are doing
- **Develop a portfolio of new approaches** that can change the way your business rewards their employees
- **Re-design your reward system** to establish a high-performance culture
- **Identify** what could **work best for your organization** irrespective of size and sector; pre-empt potential stumbling blocks and ways to overcome the same
- **Convert into “Employer of Choice”** and prospering despite difficult economic conditions
- Integrate tools and techniques for immediate results



Who Should Attend?

Directors, Human Resource Managers/ Officers, Senior Managers, Finance Managers and other managers who have responsibilities for managing, rewarding, training and developing staff and/or have an involvement in shaping HR strategy

Issues to be Addressed

- Introduction to **Reward Management, Total Reward Strategy & ‘New Pay’**
- **Limitations of Traditional Pay** & Compensation Systems
- **Analyzing Reward Management**, Total Reward Strategy & the ‘New Pay’.
- **Organizational Cultures** – Factors that Influence Them, Including Reward Management & Total Reward Strategy
- **Incentive Pay Schemes**– Example of Variable Pay
- **Bonus Pay and Team-Based Pay**, and the impacts on Organizational Culture.
- **Group exercise:** Participants evaluate examples of team-based variable pay, and comment on the advantages & disadvantages
- **Performance Related Pay (PRP)** and its role in creating a high-performance culture
- **Case study** analysis and recommendations of PRP strategy as deployed by 2 companies
- **KPIs/targets and goals**
- **Developing a Balanced Rewards Strategy**, Including Tangible and Intangible Rewards
- How to **effectively communicate your Reward Strategy to increase employee engagement**
- How to **manage enforced changes to an organization’s Reward Strategy** based on acquisition; take-over; re-structuring and competitive forces
- **Overcoming management reluctance to change existing reward approaches**
- **Group exercise:** Analyze and critique an example of a framework for a balanced rewards strategy.



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Programme Leader

Sylvia Zachariah - World Class Consultant

A successful consultant, practitioner and Investors in People Assessor. Throughout her professional life, she gained practical and academic insights, which now conveys to audiences in a way that enthuses and empowers them to want to implement better approaches. Her Investors In People work provides direct and indirect consultancy support. She has worked with a wide range of organizations across all sectors, which has taught her a great deal about how to do things well and what excellence should look like



In previous work she gained practical experience as Operations Manager, HR Manager and Director. She lived and worked in many countries including the USA / Singapore / India / Lebanon / Thailand and Spain, she has gained an excellent understanding of cultural differences and that "one size – does not fit all", which is invaluable when sharing knowledge and experience. She approaches her training and hands-on support in a pragmatic way – using academic knowledge, but contextualizing it in a practical way so that business and individuals can actually apply this knowledge to the benefit of their organization.

Her seminars are aimed at providing tangible benefits, stimulus, knowledge and challenge, to encourage people to strive for continuous improvement

ZERO Cost Master Class

The training program approved, by the Human Resource Development Authority (HRDA), as a vital importance seminar and is fully subsidized to eligible organizations that meet the HRDA criteria.

The Masterclass is addressed only to OEB's members.

APPLICATION FORM

SURNAME / NAME	POSITION	I.D. NO	Mob. Phone NO
1. _____	_____	_____	_____
2. _____	_____	_____	_____
3. _____	_____	_____	_____

COMPANY / ORGANISATION

Company's Name: _____ Social Insurance No: _____

Contact Person _____ e-mail _____

Address: _____ Post Code: _____

P.O.Box: _____ Post Code: _____ District: _____

Tel.: _____ Fax: _____ No. of Employees: _____



