

## STRATEGIC REWARD SKILLS MASTERCLASS

Wednesday 23 – Thursday 24 June | Windsor

This will be our sixth annual Strategic Reward Skills Masterclass and each year we evolve the content and format to ensure continued relevance and value for those attending.

The content of the Masterclass is founded on those areas most frequently reported by RemCo Chairs as essential to effective performance as the Head of Reward in major companies. These skills are set out below – together with specific objectives and key deliverables for each session.

### 1. The ability to develop a 'grounded' reward strategy – aligned with business strategy

#### Objectives:

- Clarify what is meant by 'reward strategy' (and its link to business strategy and talent strategy)
- Provide a simple practical model for developing a reward strategy
- Avoid confusion and duplication in the use of reward terminology
- Compare 'performance management' with 'reward strategy'.

#### Skills:

- Identify what your company might do (change or reinforce) to raise organisational performance
- Decide what specific reward terms will (and will not) be used – and how they will be defined and explained
- Develop a clear framework for the 'performance management' process – aimed at raising organisational performance.

### 2. The ability to review/assess and contribute to RemCo effectiveness

#### 2.1 RemCo Effectiveness

#### Objectives:

- Define the RemCo activities and processes that can lead to enhanced RemCo effectiveness
- Understand the RemCo dynamics – and how 'influence' is achieved.

#### Skills:

- Structure a discussion with the RemCo on the balance between 'compliance' and 'performance'
- Understand the main challenges facing the RemCo – and how they might be addressed.

#### 2.2 Regulatory Environment

#### Objectives:

- Explain how/why the regulatory framework has developed – and its role in shaping UK corporate governance
- Clarify the roles of the key regulatory bodies – and how their agendas are developed.

#### Skills:

- Understand the key principles of regulatory compliance
- Understand which bodies and developments need to be tracked – and reported to RemCo.

### WHO SHOULD ATTEND?

The Masterclass is aimed at prime succession candidates to current Heads of Reward in major listed companies, who are seeking to develop a more strategically focused set of reward skills. The Masterclass includes a Remuneration Committee session, focused on the interface role with the RemCo and Main Board.

### THE SPEAKERS



**KAREN CLARK** is a Director of PARC and SD. Within PARC she is instrumental in the Reward Masterclass

and our on demand learning programmes. She has an interest in the development of HR talent and capability, encompassing reward, performance and wellbeing.



**DREW MATTHEWS** is Global Compensation and Benefits Director for BT. Previously, he was a Partner

at Aon Hewitt New Bridge Street, most recently Head of Reward at Micro Focus and also formerly Personnel Director at Tesco where he was accountable for reward, global mobility, share schemes, and occupational health and wellbeing for over 500,000 employees in 14 countries.



**PHIL WILLS**

advises PARC in the development of its programme of events. His previous

corporate roles included Global Head of Reward for Reed Elsevier (RELX), for ICI, and for Diageo. Since 2010 he has established an independent consultancy business to provide strategic reward support, focused on the delivery of business strategy and organisational performance. He is also a coach to newly appointed (or aspiring) Corporate HR Directors on all areas of reward strategy and delivery.

# parc

# 2021

## STRATEGIC REWARD SKILLS MASTERCLASS

Wednesday 23 – Thursday 24 June | Windsor

### 2.3 Investor Environment

#### Objectives:

- Explain the role of institutional investors and proxy agencies in shaping the corporate governance framework
- Highlight and explain the 'red lines' that cannot be crossed – and why they are sacred.

#### Skills:

- Position reward proposals more clearly to reflect shareholders' interests and concerns
- Understand which players (really) frame the landscape – and whose guidelines need to be tracked (to 'comply or explain').

### 3. The ability to review/assess the effectiveness of longer-term incentive arrangements – and develop clear alignment to sustainable, long-term performance

#### 3.1 Design

#### Objectives:

- Clarify the role and purpose of long-term incentives in creating focus on sustainable long-term performance
- Clarify the most common types of plans – and how they relate to the diversity of business needs and circumstances
- Clarify the checklist of strategic design issues – and how they link to LTI objectives.

#### Skills:

- Design different types of LTI plans – to align more closely with specific business objectives
- Assess the effectiveness of specific LTI plans in meeting key business objectives.

#### 3.2 Target-setting

#### Objectives:

- Examine the definition and purpose of key performance measures – and the reasons for choice and change
- Establish the pitfalls inherent in target-setting – and how they might be avoided.

#### Skills:

- Define a target-setting process for your organisation that aligns the needs of investors and executives
- Understand how companies create value across business and economic cycles.

### 4. The ability to design/conduct a risk audit of reward

#### Objectives:

- Identify the different elements of a risk audit of an organisation's major reward plans and practices
- Identify the major reward risks – and how they could best be mitigated.

#### Skills:

- Highlight the reward risks most relevant to your organisation – and develop a plan to monitor and control those risks.

### LOCATION AND COST

The **Residential Masterclass** will be held at: Oakley Court, Windsor Road, Water Oakley, Windsor, Berkshire, SL4 5UR

The Masterclass is available to one nominee from each PARC member as part of your annual subscription. There is an additional charge for accommodation. Extra places may become available to members at a cost of £1,500 per person. Places may become available to non-members at a cost of £2,500 per person.

### ONLINE MASTERCLASS

Our **Online Masterclass** will be available to those who want to complete the masterclass but are unable to join us for the residential in Windsor. We are holding what will be our second, interactive Masterclass in Autumn 2021. The cost of participation is the same as for the residential masterclass, minus accommodation costs. This online programme is designed to ensure that the breadth of content and interaction with guest faculty remains aligned with what is achieved on the residential programme. Please contact us with your interest in joining the Online Masterclass.

### IN ADVANCE

Prior to attendance, delegates will be asked to review their organisation's strategic business objectives, including as outlined in the Annual Report, and to assess the alignment between these objectives and their organisation's: a) approach to talent strategy; b) reward values and principles; and c) major group-wide reward plans.

Anyone nominated to attend the programme must have the opportunity to discuss their organisation's strategic business objectives (and performance model) with relevant members of senior management. Each attendee should be set clear actionable objectives linked to the Programme deliverables, which they can share in a pre-Masterclass discussion with a member of the PARC team. Each nominating PARC member and nominee will have a discussion with a member of the PARC team at least three weeks before the Masterclass.

For a discussion about the Residential or Online Masterclass, please contact Karen Clark: [karen@parcentre.co.uk](mailto:karen@parcentre.co.uk)