

TWO-DAY RESIDENTIAL

Strategic Reward Skills Masterclass

TUE. 14 – WED. 15 MAY | Windsor

This will be our eleventh [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 both at prime succession candidates to current Heads of Reward in major listed companies, and at newly promoted or aspiring Group HR Directors, 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 FACULTY



KAREN CLARK leads PARC and is accountable for the member and partner experience. She has been instrumental in facilitating executive networking for 15+ years. She also facilitates PARC's learning offering which aligns with her interest in the development of individual and team capability plus the opportunity for progressive enjoyable careers.



DREW MATTHEWS is Group Head of Reward, Benefits & Wellbeing at Centrica. Previously he was Group Reward Director at BAE, Global Comp. and Ben. Director for BT, Partner at Aon Hewitt New Bridge Street, Head of Reward at Micro Focus, and Personnel Director at Tesco. He has extensive Plc, advisory and international experience across sector.



PHIL WILLS contributes to the development of PARC's programme of events. He also runs an independent consultancy business providing strategic reward support on the delivery of business strategy and organisational performance. He is a coach to newly appointed (or aspiring) Corporate HR Directors on all areas of reward strategy and delivery, including incentive plan design and governance effectiveness. Previous corporate roles include Global Head of Reward for Reed Elsevier.

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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

Our Residential Masterclass is available to member nominees at a cost of £2,750 per person. This includes the cost of accommodation and meals.

If you are in your first year of PARC membership then you have **one** place available to be used during your first two-years' of membership, with only a charge for accommodation. Additional places for new members are available at a cost of £2,750 per person, including the cost of accommodation and meals.

Places are available to non-members at a cost of £5,500 per person, including the cost of accommodation and meals. Numbers are strictly limited to ensure maximum participation and interaction with the faculty and guest speakers.

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.

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

For a discussion about the Masterclass, please contact Karen Clark: karen@parcentre.co.uk