

# REWARD AND COMPENSATION TOOLS



## Reward and Compensation tools

Does your company have efficient tools for frequent and recurring Reward processes or are many steps managed manually?

Could you benefit from a level of automation in the Reward process to enable senior resources to be more efficient?

## Overview

HR teams take on an increasing number of tasks and greater strategic responsibilities. To deliver on the expectations of the organisation, repetitive processes must become more efficient and time-consuming manual work needs to be automated.

The RewardSmarter Toolbox is developed for HR professionals and consist of Excel tools that automate regular Reward tasks. The tools cover annual processes, such as salary review, pay equity and variable pay, and more technical aspects like salary structure design and merit matrix modelling. The tools can replace or complement HR systems. All tools are Excel based, making it easy to get started with no implementation or installation required.

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## Business value gained through the solution

Key value obtained from using RewardSmarter's Toolbox:

- Efficient compensation and reward processes
- Save time and eliminate the risk of mistakes due to human error using automation
- Benefit from best practice as tools are developed in collaboration with reward professionals in multinational organisations

## Solution features

- Salary Review - Automate creation of individual salary review sheets for managers. Include guidelines and budget allocation. Simple export feature for approval.
- Variable (Incentive) Pay - Calculate financial / individual metrics, variable pay plan outcome and individual payout. Make forecasts throughout the year, calculate costs and export lists for approval. Create individual salary and bonus letters.
- Pay Equity - Identify where pay gaps exist in the organisation. Select protected categories to be compared and analysed, e.g. gender and ethnicity. Perform in-depth analyses to identify potential drivers behind the differences in pay.
- Compensation Benchmarking - Visualize how you're paying your employees compared to the market. Import salary data from any provider into the tool and select which compensation components you want to compare.
- Pay Range Design - Model a salary structure and pay ranges for different roles using internal pay data or market data. The tool can also be used to evaluate a company's current salary structure or produce data for a new salary policy.

- Global Salary Budget - Create a dashboard for all countries, divisions and employee groups and visualize summary statistics. Model scenarios and impact of different budget allocations to comparisons and costs.
- Organisation Calibration - Evaluate and compare job grading across departments and entities and get an overview of the organization's positions and their relative importance.
- Salary Matrix Calculator - Prepare for the salary review by modeling salary review budget allocation between employee groups

## Process & Timeline

Our tools are deployed on a needs basis and implementation differs from client to client.

Africa People Advisory Group is RewardSmarter's partner in Africa.

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