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Discovery

Conduct initial kick-off meeting

Determine objectives of project

Review design process

Gather resource documents

Understand the job(s)

Identify behaviors and goals needed to drive objectives

Discuss what is working/not working

Determine metrics to measure success



Planning

Obtain market data, determine target pay & incentive targets

Identify potential plan measures & weightings

Determine thresholds for plan measures

Determine how to measure & track metrics

Determine frequency of payments

Formulate plan terms & conditions



Begin plan document

Finalize plan measures/ descriptors

Finalize how plan will be measured

Finalize plan terms & conditions

Develop payout tables

Ensure appropriate profitability (Finance)



Wrap up any outstanding issues

Total Reward Solutions

*Phases 2, 3, and 4 involve multiple meetings.

RETURN ON INVESTMENT – INCENTIVE COMPENSATION PLAN





- ... have the right metrics in your incentive compensation plan?
- ...drive the right behaviors?
- ...get the business results you need and want?

WHAT IMPACT OR EXPECTATIONS can you have when engaging Total Reward Solutions?

You will receive incentive plans that align desired behaviors with compensation. You will also have motivated employees who are driving the right results.

Our expectation is that you will be able to provide us with your short and long-term desired business results, what behaviors you are trying to drive and historical performance of the current plan(s).

WAYS TO MEASURE YOUR RESULTS

- » Review employees results against goals of the incentive compensation plan before the project and after the project.
- » Cost to develop plan against plan target payout or as cost per eligible employee on the plan.
- » Voice of customer satisfaction before and after plan design and implementation.
- » Cost of sales before and after project if it is a sales incentive plan.



DID **You**

that misaligned

incentive plans can actually demotivate employees?

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