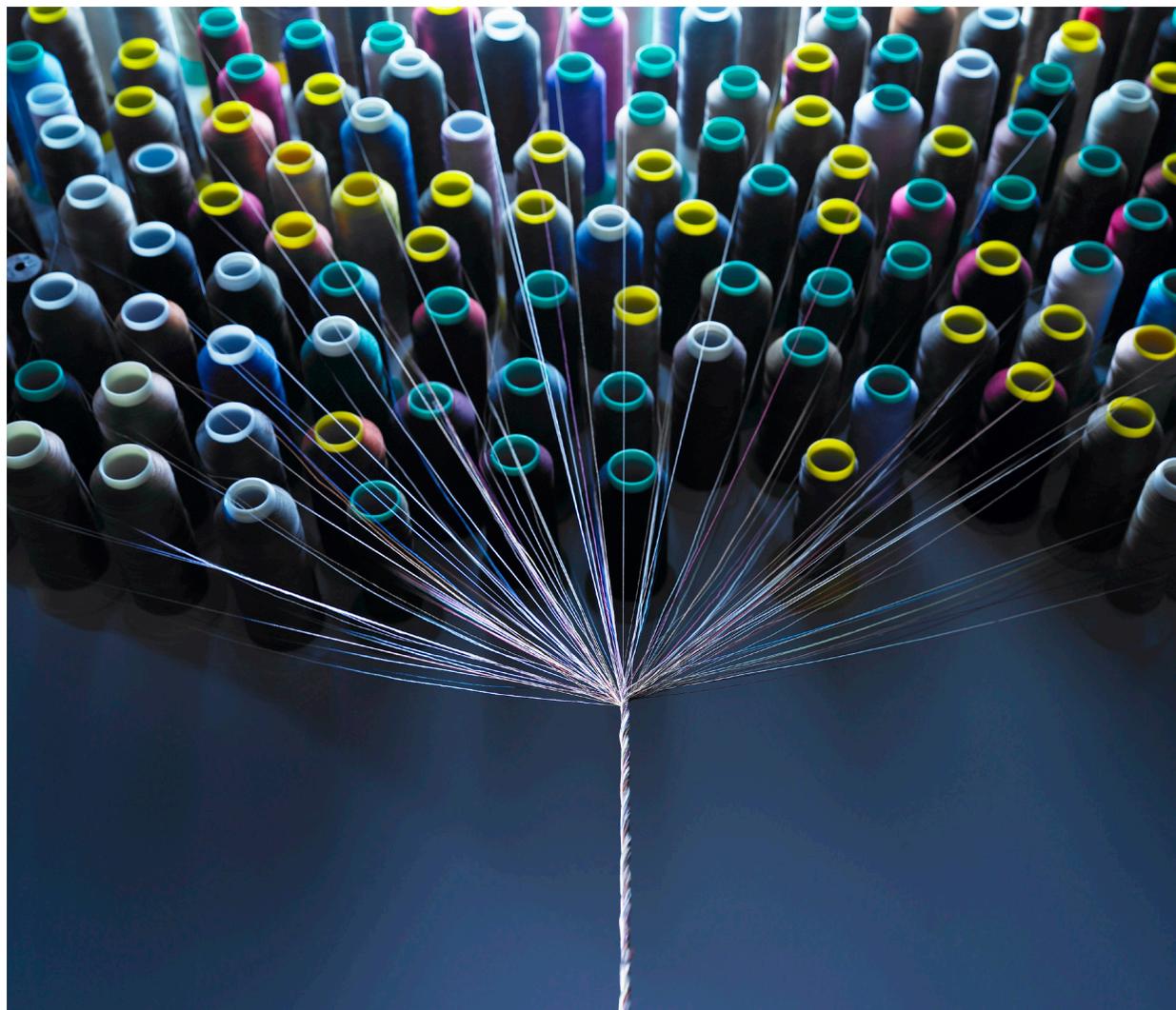


2014 Global Top Five Total Rewards Priorities Survey

Employers around the world continue to prioritize
Talent – finding it, motivating it, and retaining it



Overview

“Employers recognize the critical nature of total rewards as a primary way to attract, motivate, and retain employees. Equally important is for employees to understand the **value** of their total rewards. Employer-provided education and communication is imperative for employees to better understand and make use of their rewards. Additionally, employers are educating beyond benefits literacy to include topics such as personal finance, health and wellness.”

Michael Wilson, CEO, IFEBP and ISCEBS

The Global Top Five Total Rewards Priorities Survey serves to help identify the main talent issues facing employers around the world and their priorities in addressing these critical business challenges. This year’s survey, produced in seven different languages, received responses from Human Resources professionals from around the world, representing employers in 22 countries across the Americas and EMEAP (Europe, Middle East, and Asia Pacific).

What Total Rewards¹ issues are on the minds of employers from around the world? And what are employers concerned with today and in the years ahead? As the business landscape continues to become more globalized, the need to attract, engage, and retain top talent is a highly pressing issue. Once again, the survey reveals that the top challenge of the next three years for HR leadership across the globe is Talent — finding it, motivating it, and keeping it. This challenge was once again cited by employers as the number one challenge by a plurality of employers in the Americas (38%) and EMEAP (30%).

¹ For purposes of this report, “Total Rewards” is defined as everything about the work experience that affects or is available to an employee, including such tangibles as compensation and benefits, as well as such intangibles as learning and development opportunities, deployment, workforce flexibility, leadership communication, and job training.

Sponsored jointly by Deloitte, the International Society of Certified Employee Benefit Specialists (ISCEBS), and the International Foundation of Employee Benefit Plans (International Foundation), the 2014 Top Five Survey suggests that there are many similarities to the challenges faced amongst employers around the world despite the different political and geographic climates in which they operate. Here is how the respondents from 22 different countries ranked the Top Five priorities for 2014:

1. Aligning Total Rewards with business strategy by attracting, motivating, and retaining employees
2. Costs of providing benefits to employees
3. Motivating staff when pay increases are flat or non-existent
4. Demonstrating appropriate return on investment for reward expenditures
5. Creating a rewards program that reflects the culture and goals of the organization

When viewed by geography, the Top Five priorities show slight variations as displayed in Exhibit 1:

Exhibit 1. Top Five Priorities by geography:

	Rank		
	Global	Americas	EMEAP
Aligning Total Rewards with business strategy by attracting, motivating, and retaining employees	#1	#1	#1
Costs of providing healthcare and other non-cash benefits to employees	#2	#2	#19
Motivating staff when pay increases are flat/non-existent	#3	#9	#2
Demonstrating appropriate return on investment for reward expenditures	#4	#6	#3
Creating a rewards program that reflects the culture and goals of the organization	#5	#8	#5

Keeping with the focus for the near future, the top priority for all geographic regions is the alignment of Total Rewards to finding, motivating, and keeping talent. These findings clearly point to the need for effective talent strategies as employers struggle to fill technical and skilled jobs during a period of stubbornly high unemployment. At the same time, because of this shortage of the right talent, motivating and retaining this talent becomes all the more important.

One of the key differences in priorities amongst the geographies is the emphasis that the Americas region places on the cost of providing benefits to employees. In EMEAP, this is less of a concern, with very few respondents in EMEAP citing this as a top five priority. In the United States, this comes as no surprise, as the Affordable Care Act has most, if not all, employers focused on healthcare benefits and costs. There is a great deal of uncertainty around healthcare benefits and the role it could play on the incentive structure for talent in the United States.

In EMEAP, compensation concerns are highly prioritized as a concern, as effectively motivating staff when pay increases are flat or non-existent is the second highest priority. This sentiment reflects the economic turmoil across

Europe in recent years — recession, currency uncertainty, as well as the general difficulty of replacing low performers in organizations. The pressure to balance talent and the constraints of pay budgets and competitive pressures to modernize and compete in the Total Rewards space are converging. In addition, the regulatory environments in EMEAP generally decrease differentiation of benefits across companies, making compensation a more critical differentiator in competing for talent.

EMEAP, in addition to the issues listed above, prioritizes matching the growth of the competitive market and talent pressures with maintaining competitive pay for employees. There was additional attention around finding ways to demonstrate an appropriate return on investment for the expenditures on rewards in a rapidly growing competitive market.

Overall, organizations (even within their geographic regions) varied in degrees on ranking the priorities, but the areas of focus are very similar in most cases. The 2014 Top Five Survey highlights where employers are facing challenges related to Total Rewards along with the actions they are taking to address those challenges.

Talent is the top global challenge

Identifying and retaining top talent — along with cost concerns — are key future challenges

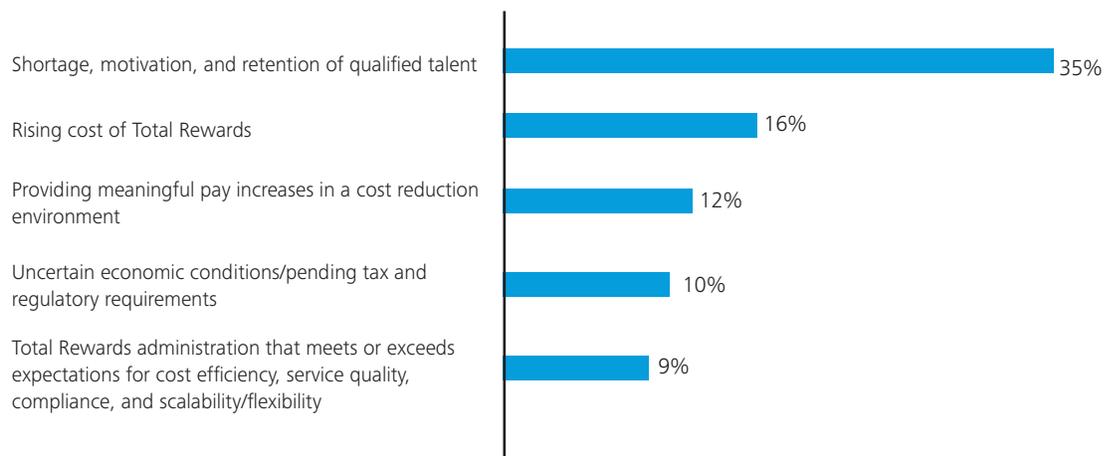
When asked to identify the most significant challenge facing their organizations over the next three years, HR leaders across the globe are focused on talent. Keeping with last year's survey results, shortage, motivation, and retention of qualified talent far outpaced all other choices, with the plurality of all respondents (35%) choosing it as the #1 challenge. In fact, breaking the total responses down by region, it was easily the most significant challenge for each region, as 38% of respondents in the Americas, and 30% in EMEAP selected this as their top priority.

This top concern reflects the talent paradox companies around the world continue to face — in a period of stubbornly high unemployment, employers still face challenges filling technical and skilled jobs. The pressure mounts as employers compete for a group of skilled workers that is smaller than the market, creating concerns about attracting, inspiring, and keeping talent.

Rising cost of Total Rewards, while the second largest concern overall (16%), was a lesser concern in EMEAP as they prioritized other concerns. However, with the recent focus on employee benefits and long-term costs, as well as recent legislative changes in the United States, it is not surprising that it was a significant concern in the Americas (19%). The growth in costs of Total Rewards has generally outpaced other costs affecting organizations' bottom lines in the Americas, and is receiving additional focus.

EMEAP continues to find difficulty with providing meaningful pay increases in a cost reduction environment. While this was a limited concern in the Americas (under 10%), EMEAP ranked this as their second most significant concern (20%). Once again, this reflects the issues around having significant constraints with payroll budgets while competing for talent.

Exhibit 2. Which of these do you see as the most significant challenge facing your organization in the next three years? (Choose only one)



Modifying Rewards program and strategy

Finding the right balance requires adjusting structure and strategy

In an ever-changing economic environment, organizations continue to review and evaluate the Total Rewards programs they have in place to understand the return on investment for an area of significant spend. Companies are evaluating whether specific rewards programs are good fits for their employees, gauging the value the employees place on the benefits, and assessing the compliance impact on the rewards structure, to name a few ways organizations evaluate the effectiveness of their Total Rewards programs.

The Top Five Survey revealed general alignment across regions with respect to actions that organizations have undertaken within the past 12 months, or expect to undertake within the next 12 months in Exhibit 3. Overall, companies continue to look for new ways to increase the impact total reward spend has on their business results.

Increasing health and well-being initiatives was identified as the #1 action across all regions, being favored especially

in the Americas. This is a new focus as organizations attempt to reap the longer-term cost savings and benefits from a healthier working population. Employers hope that improved health will lower healthcare costs, improve productivity, and enhance job satisfaction. However, the success of these programs is difficult to measure in the short-term.

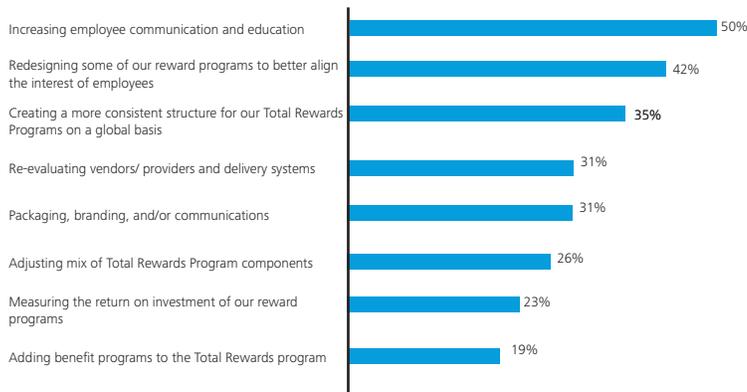
In line with prior years, definition, mix of components, and/or redesign of overall rewards strategy was a top action for EMEAP (#1) and the Americas (#2). Rewards are a critical component of the employment package offered to employees in virtually every region of the world. With the focus on attracting and retaining qualified talent, employers should regularly assess their programs to determine whether they are hitting the value target of employees. This value must then be balanced against the rewards costs, all within the context of the population's changing needs and broader organizational strategy.

Exhibit 3. Please identify actions that your organization has undertaken relative to the redesign of your overall Total Rewards Strategy/Program within the past 12 months or expects to undertake over the next 12 months (choose all that apply):

	Global	Americas	EMEAP
Increasing health and well-being initiatives	43%	50%	27%
Definition, mix of components, and/or redesign of overall rewards strategy	40%	38%	44%
Alignment with organization strategy and brand	34%	32%	37%
Differentiation by employee group (workforce segmentation)	23%	21%	27%
Differentiation by business unit	14%	14%	14%
Significantly reducing Total Rewards investment	8%	7%	10%
None of the above – we have not undertaken any redesign of our Total Rewards Strategy	18%	18%	20%

Being able to look ahead, anticipate challenges, and plan accordingly to manage those reward challenges was an important concern HR professionals identified in the Top Five Survey. When asked how they would manage against those challenges, respondents ranked the areas listed in Exhibit 4.

Exhibit 4. If your organization is planning (or has recently planned) changes to your overall Total Rewards Strategy/Program, please select all options your organization is considering (or has considered):



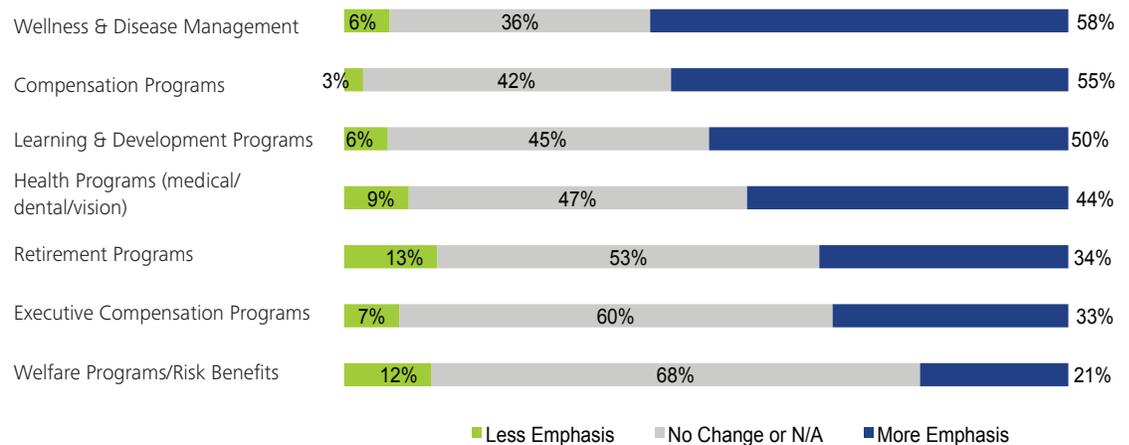
Increasing employee communications/education was once again rated the top planned change to Total Rewards programs globally, with the Americas (52%) and EMEAP (45%) responding with nearly equal emphasis. In EMEAP, this may relate to cultural or statutory requirements to communicate with employees through works councils or other employment bodies that dominate the EMEAP landscape. In the Americas, employees may have higher expectations of employers to be transparent and openly share key organizational information. In addition, the complexity of these programs continues to escalate around the world and aging workforces are more and more concerned with retirement security and their health. Finally, the importance of employee communication also supports the renewed focus to motivate current talent and boost employee morale.

Redesigning some reward programs to better align with the interest of employees was second with 42% of the respondents selecting it globally. There was relatively higher emphasis on this in Americas (45%) compared to EMEAP (35%), but it was still identified as one of the top three action items for each of these regions. This was also the second-rated planned change to Total Rewards programs in last year's survey, as the focus on change is driven by employers' desires to motivate and retain their talent.

Since employers are focused on redesigning rewards programs, it follows that the #3 planned change globally was creating a more consistent and strategically aligned structure for Total Rewards Programs. This increased significantly from the past year, as roughly one-third of respondents in each region indicated that this would be something their organizations would focus on in the future. Employers understand there needs to be balance between the goals of their organizations and the interests of the employees, and the Total Rewards programs must figure centrally into achieving the right balance to facilitate enhanced business outcomes.

In looking at the areas being considered for change, references to the redesign, re-evaluation or adjustment of reward programs and their supporting delivery systems account for the top five results. When asked to identify which programs would receive more or less emphasis in the coming year, Top Five Survey respondents indicate that Wellness & Disease Management and Compensation Programs are to receive greater emphasis. This is consistent with responses elsewhere in the survey indicating the growing emphasis on wellness programs. Respondents also suggest that programs with significant financial implications are to receive the most attention, indicating that programs with the highest cost to the organization are given greater scrutiny, as opposed to programs which are perceived the best by employees.

Exhibit 5. If you plan to adjust the mix of your Total Rewards Program, please indicate which programs are anticipated to receive more or less emphasis:



In fairly close overall results, wellness and disease management led the way this year in terms of receiving the highest emphasis (58%). However, when looked at across regions, there are significant differences, with 69% of the Americas placing more emphasis on it compared to 27% of EMEAP. This can be explained by the absence of or limitations of government-sponsored healthcare systems in many parts of the Americas. In addition, the rising cost of healthcare each year, specifically in the U.S., has resulted in an increasing trend of employers sharing more of this cost burden with employees and looking for ways beyond cost sharing to manage total spend and improve productivity. The end result is a growing interest among both employers and employees in the U.S. to provide and participate in wellness and disease management programs.

Compensation programs are a close second, as they are generally the most visible and costly component of a rewards strategy. A breakdown of the results showed that compensation programs were anticipated to receive the highest emphasis in EMEAP (76%) compared to the Americas (46%). In EMEAP, this is perhaps the primary focus of Total Rewards programs as there is a greater presence of government-sponsored healthcare and social security.

Learning and development ranked third globally with 50% of respondents indicating more emphasis would be placed on these programs in the coming year. The results here were relatively consistent across the Americas, while EMEAP placed greater emphasis at 61%. This reflects recognition of the value employees place on these programs from a career development perspective, as well as the continued need for employers to train and educate their workforce with an eye for staying current, remaining competitive and developing the next generation of leaders.

The results here show that employers recognize the importance of compensation as a component of the Total Rewards strategy, but at the same time are also conscious of other initiatives that can be taken to reduce costs while also developing the workforce.

While a hot topic across the globe, respondents indicated a relatively lesser emphasis on executive compensation programs than other Talent Rewards programs listed. Despite recent public pressures, a significant majority of respondents (60%) indicated that there is no anticipated change in their executive compensation programs. While EMEAP saw slightly more emphasis on these programs than the Americas, executive compensation was only in the middle of the rankings of the priorities shown in Exhibit 5 across all geographies.

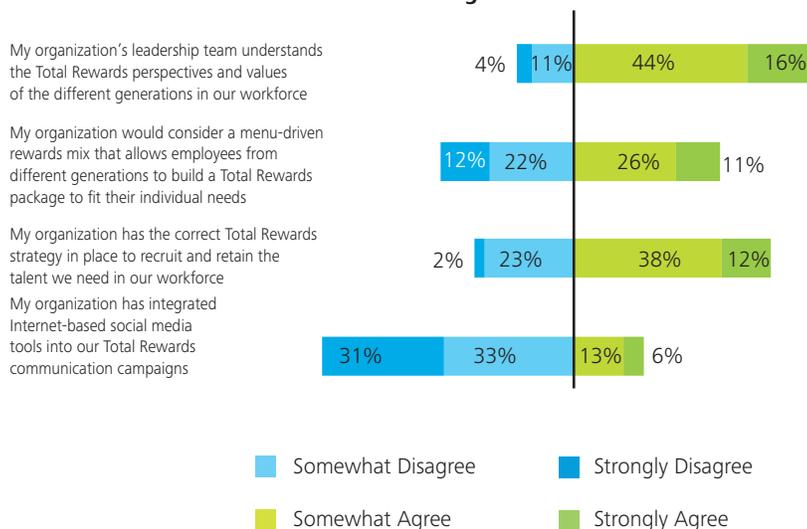
Global perspectives

Generational considerations

Organizations across the globe are facing significantly different challenges related to the generations participating in the workforce. Some workforce populations are aging, such as the U.S. and much of Europe, while others, such as India and Brazil, are growing rapidly with a high influx of youth. Regardless of the dynamics within the global workforce – or the organization – the reality is that the expectations and needs of employees vary across generations. As this is perhaps the first time in history where four generations of people can be seen in the same workforce, the challenge of designing rewards programs that motivate, attract and retain all employees is significant.

In an effort to gauge global perspectives on four overarching Total Rewards topics, the Top Five Survey asked HR professionals whether they agree/disagree with four statements, detailed in Exhibit 6.

Exhibit 6. Indicate how much you agree or disagree with the following statements



While consideration of the varying needs and values of different generations in the workforce is a fairly recent concept, 60% of respondents say they either somewhat agree or strongly agree their organization's leadership team understands these differing values. This figure is consistent across the Americas (63%) and EMEAP (56%).

Different generations of employees have different Total Rewards needs and priorities. To that extent, the number of organizations who would consider a menu-driven approach versus those who would not is split evenly when looked at globally.

As it relates to the #1 priority as defined by the global respondents – attraction, motivation, and retention of talent – one in four (25%) indicated that they somewhat disagree or strongly disagree that their organization has the correct Total Rewards strategy in place to recruit and retain the talent needed in their workforce while only 12% strongly agree. Broken out across geographic regions, the survey found that EMEAP is more likely to agree with this statement than the Americas. Overall, this suggests organizations continue to struggle with finding the right way to align Total Rewards with the overall business strategy, which is further bolstered by the variety of new approaches companies are looking at with respect to traditional compensation and benefits offerings.

Surprisingly, even though the reach of social media communications continues to grow each year, organizations continue to lag behind and have not been quick to identify and adopt methods of integrating social media tools into Total Rewards communications campaigns. About two-thirds of respondents (64%) in all geographic regions disagree that their organization has integrated social media tools into their Total Rewards communication campaigns.

This slow rate of adoption is expected to improve as employees continue to look for immediate access to information delivered in a manner in which many already spend significant amounts of time, and employers and benefits service providers continue to seek out methods to communicate efficiently with targeted groups of employees. This trend will also likely accelerate as we see younger generations of workers become a larger percentage of the workforce. One trend in this area is gamification, which embeds game mechanics and game thinking in non-game settings. As the growing digital revolution continues to disrupt traditional methods of

communicating and delivering training, gamification has demonstrated itself to be effective in engaging employees, solving problems, and driving measurable results.

Fine tuning compensation

Digging Deeper into Redesign

As survey respondents indicated, motivating staff when pay increases are flat/non-existent is a Top Five priority, and compensation will continue to fall under the spotlight as the most visible and immediately tangible of rewards programs. The Top Five survey asked respondents to identify areas where actions have been taken by their organization relative to the redesign of some or all of their compensation and equity plans within the past 12 months or those that they expect to undertake over the next 12 months. The results are shown in Exhibit 7.

Variable pay is once again the leading global area of focus regarding compensation program redesign as employers shift pay structures towards pay for performance. Here the major challenges are flexibility around variable pay — especially in jurisdictions where pay is contractual — and providing methods for differentiating rewards for top performers even while rewards budgets are stagnant or even contracting.

Exhibit 7. At a high level, please identify the areas where actions have been taken by your organization relative to the redesign of some/all of your compensation and equity plans within the past 12 months or expects to undertake over the next 12 months (choose all that apply):

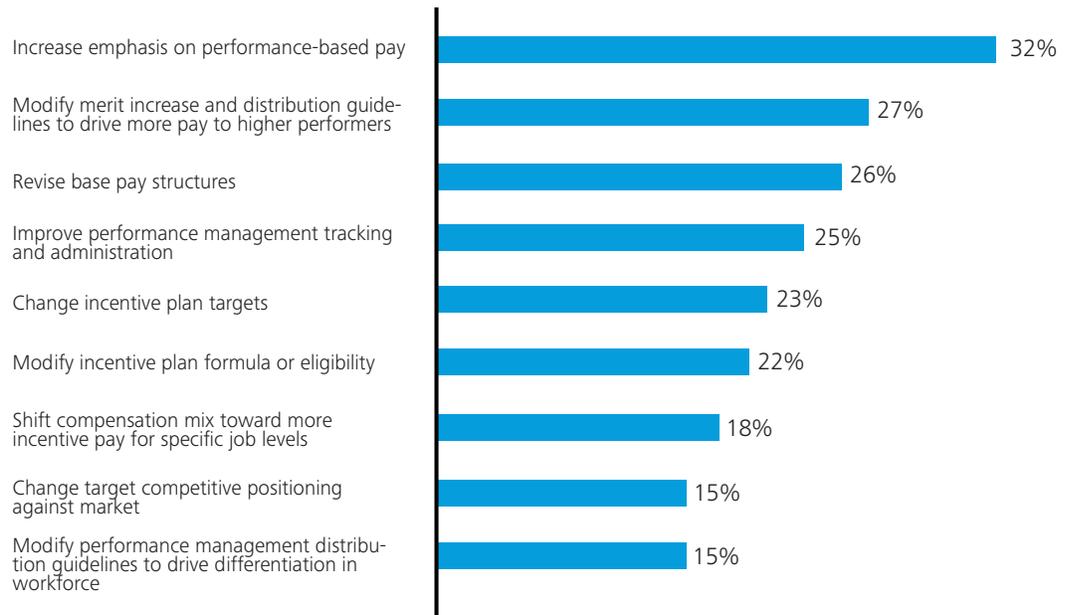
	Global	Americas	EMEAP
Variable Pay	45%	38%	61%
Compensation Philosophy/Strategy	37%	34%	42%
Base Pay	23%	19%	31%
Sales Commission Plans	22%	19%	28%
Equity	17%	17%	17%
Non-Qualified Deferred Compensation Plans	14%	16%	10%
Employee Stock Purchase Plans	7%	5%	13%

As further evidence of the shift towards pay for performance, among those that are considering compensation plan redesign, seven of the top nine choices selected were directly related to performance-based pay and/or incentive compensation, as shown in Exhibit 8.

Of the respondents considering (or who have recently considered) compensation and equity plan redesign, a plurality of respondents indicated they would place an increased emphasis on performance-based pay. In the Americas, the margin between the top three areas

identified was small, with 33% indicating they would increase their emphasis on performance-based pay, 25% indicating they would improve performance management tracking and administration, and 24% indicating they planned to modify merit distribution guidelines to drive more pay to higher performers. In EMEAP, the focus was on modifying merit distribution/annual pay increase guidelines to drive more pay to higher performers than other compensation priorities.

Exhibit 8. If you are considering (or have recently considered) compensation/equity plan redesign, please choose all options you are considering (or have considered):



Administration and delivery

Execution vital to administering effective Rewards programs

While the design of Total Rewards programs are the most important aspect in driving value, correctly administering and delivering these programs continues to be extremely important from a talent and risk management perspective. More and more, the communication and delivery of the Total Rewards programs is how success will be perceived and measured. The administration should be aligned both with the capabilities of the organization and the goals of the Total Rewards strategy. When asked to identify the actions being taken relative to the restructuring of the administration of some or all reward programs within the past 12 months (or over the next 12 months) respondents indicated the focus areas identified in Exhibit 9.

There were differences in how the different geographic regions responded to this survey question. While 43% of

the overall respondents indicated a focus on increasing the use of employee self-service technologies, this was primarily driven by the Americas (49%); EMEAP (30%) had relatively fewer respondents select this as an action. This is indicative of the increased focus on providing employees greater autonomy in attempting to retain and motivate talent in the Americas, and particularly in the United States.

Improve governance and administrative compliance was the second-rated overall current or future action. EMEAP drove this, as 45% selected this option, versus 37% for the Americas. With ever increasing regulatory and other complexity, more and more multinational organizations are moving to centralize governance of Total Rewards programs to enhance cost management, compliance, and overall effectiveness.

Exhibit 9. Please identify actions that your organization has undertaken relative to the restructure of the administration of some/all of our reward programs within the past 12 months or expects to undertake over the next 12 months (choose all that apply):

Increase the use of employee self-service technologies, including decision support tools to help employees make informed rewards program decisions	43%
Improve our governance and administrative compliance	39%
Renegotiate with existing provider(s)/vendor(s) to receive more favorable contract terms	31%
Increase the use of outsourced administration providers	22%
Centralize internal administration into a shared service model	21%
Undertake comprehensive transformation of HR delivery model, covering process, technology, structure, and provider(s)/vendor(s)	21%
Investigate a change in outsourced provider(s)/vendor(s)	20%
Improve processes for monitoring and managing outsourced administration providers	14%
Consolidate the number of outsourced administration providers	10%
Introduce strategies to place provider/vendor fees at risk for measurable performance outcomes	10%
Reduce the use of outsourced administration providers, including moving current services that are outsourced back "in-house"	9%

Rounding out the top three is renegotiating with existing provider(s)/vendor(s) to receive more favorable contract terms. About 3 out of 10 respondents indicated that this was an action that they have recently undertaken or will undertake soon, as employers seek to find the best value and return for their costs.

One ongoing issue that impacts Total Rewards program budgets is finding that balance between performing rewards-related activities in-house versus making use of partnerships, vendors/providers, and outsourcing. Exhibit 10 shows the responses when the survey asked employers to choose the option that most closely described the current service delivery model for a list of benefit programs

The greatest deviation amongst geographic regions was seen when looking at absence management service delivery model results. While 86% use an insourced service delivery model in EMEAP, the Americas only saw 61% of respondents indicate the same. The Americas had about

29% indicate outsourced or co-sourced versus only 3% for EMEAP. There is still a gap for global, single provider outsourced solutions for these programs, but the vendors continue to expand and enhance their offerings so the ability to outsource these activities across geographies with a more limited number of vendors should improve with time. As companies look to enhance global governance around program design, cost, and compliance, this could be an increasingly attractive option.

The responses received for the delivery of other benefit programs showed a similar trend between the Americas and EMEAP. Compensation programs were handled in-house for a majority of the respondents, with 92% in Americas and 82% in EMEAP using an insourced service delivery model. On the other end, the majority of the respondents looked outside for the delivery of company-provided benefits (including health and welfare benefits), with 62% in Americas and 67% in EMEAP using an outsourced or co-sourced delivery model.

Exhibit 10. Choose the option that most closely describes your current service delivery model for each of the benefit programs listed below:

	Outsourced	Co-Sourced	Insourced (Decentralized)	Insourced (Shared Service)
Company Provided Benefits / Health & Welfare	26%	37%	15%	19%
Defined Benefit / Final Salary Pension	22%	16%	10%	17%
Defined Contribution	34%	22%	10%	10%
Absence Management	6%	14%	39%	30%
Compensation	2%	7%	41%	47%

Outsourced: all day-to-day administrative services are performed by an external vendor while active management of the program is maintained internally.

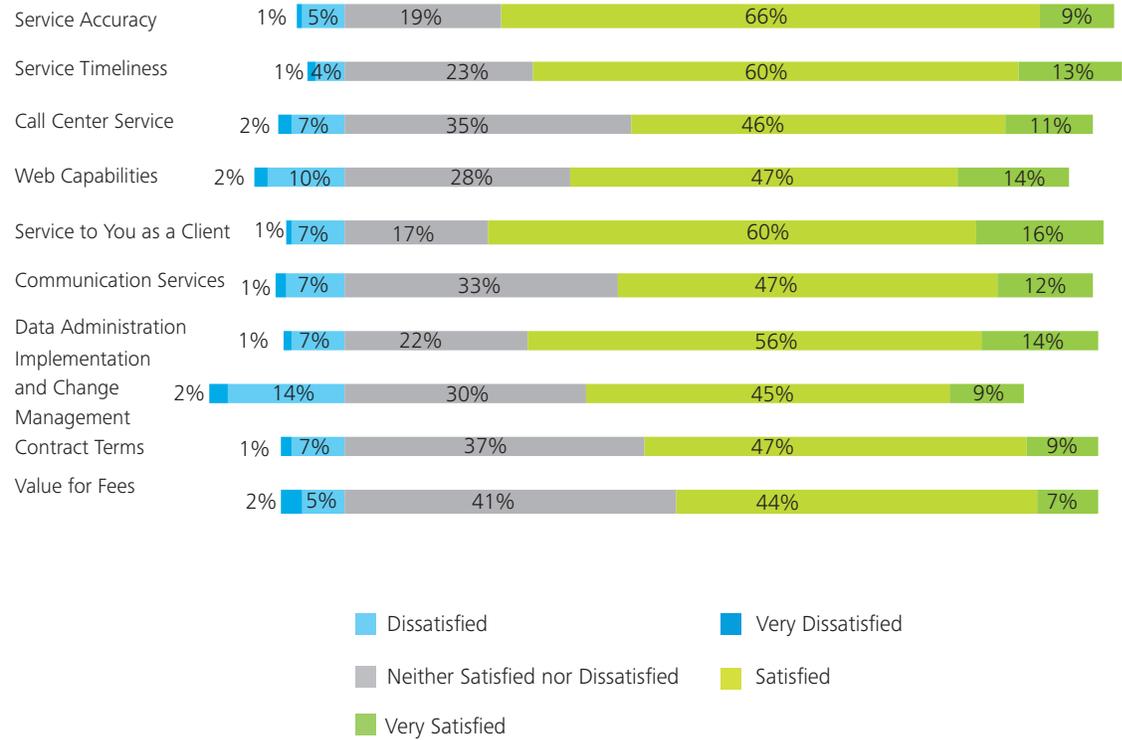
Co-Sourced: some or most administrative services are provided internally while others are provided by an external vendor (i.e., day-to-day administration performed in-house with a vendor-provided call center).

Insourced: all services are provided internally either through a decentralized approach across various business units, or through a shared service approach whereby a single HR organization provides administrative services.

While co-sourcing and outsourcing activity was most widespread in benefit- and retirement-related programs, it did factor in other rewards-related areas. When asked to indicate satisfaction with any of these outsourced rewards services, respondents indicated the results shown in Exhibit 11.

Across the regions there was generally a consistent level of satisfaction seen with the various services. Implementation and Change Management has some of the highest dissatisfaction, with 17% either dissatisfied or very dissatisfied. This was consistent across the geographic regions, which is a key area of focus for many organizations that are looking to implement changes in their Total Rewards programs. Employers globally will need trusted advisors who can deliver on these services.

Exhibit 11. Please indicate your satisfaction with any of your Rewards services that are outsourced in the categories provided below.



Methodology and demographics

Going global in 2014

Top Five Total Rewards Priorities Survey has been conducted annually since 1994. However, starting with the 2013 edition, HR professionals internationally were asked to participate as well, making this the second Global Top Five Survey. The survey continues to be jointly sponsored by Deloitte, the International Foundation and ISCEBS, and was developed and conducted by Deloitte Human Capital professionals, in collaboration with the International Foundation and ISCEBS.

Survey respondents were asked to respond as representatives of their employers. For purposes of this survey, the phrase "Total Rewards" is defined as all compensation, benefits, perquisites and any other direct or indirect payments to employees.

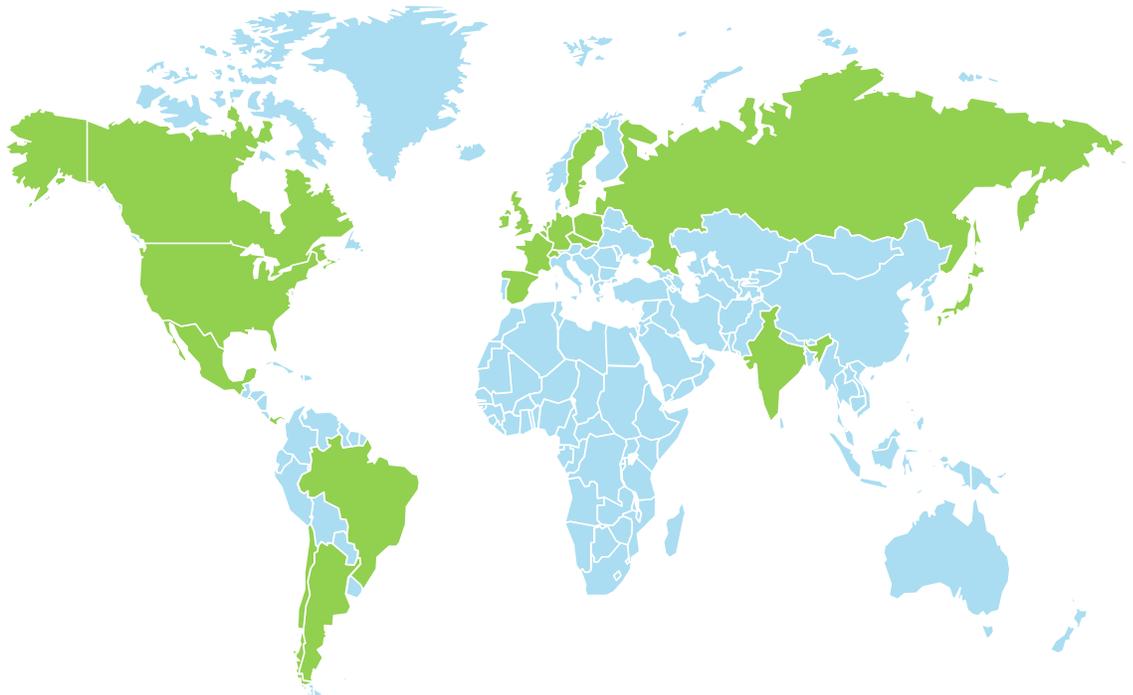
Conducted during December 2013, the survey was completed by 222 responses online, and represents employers in 22 different countries across the Americas and EMEAP. The survey also represents a diverse cross-section of employer populations by industry and size.

Americas

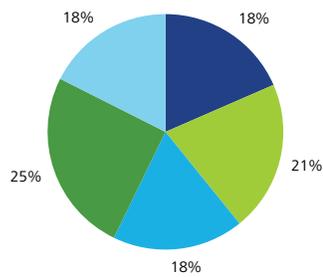
Argentina
Brazil
Canada
Chile
Mexico
Panama
United States

EMEAP

Andorra
Belgium
Czech Republic
France
Germany
India
Ireland
Japan
Netherlands
Poland
Russian Federation
Spain
Sweden
Switzerland
United Kingdom

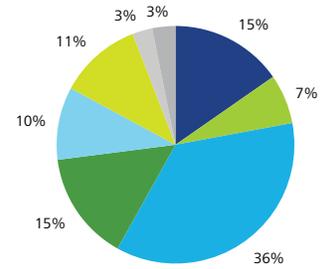


Participants by Revenue



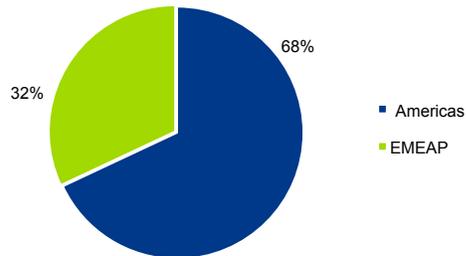
- Less than \$100 million / €65m GBP / €80m EUR
- Between \$100 and \$500 million / €65m and €315m GBP / €80m and €400m EUR
- Between \$500 million and \$1 billion / € 315m and €630m GBP / €400m and €800m EUR
- Between \$1 and \$5 billion / €630m and €3,200m GBP / €800m and €4,000m EUR
- Over \$5 billion / €3,200m GBP / €4,000m EUR

Participants by number of employees

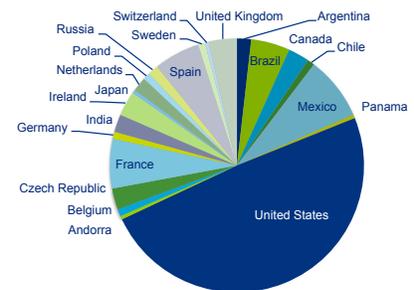


- Less than 500 employees/staff
- Between 500 and 1,000 employees/staff
- Between 1,001 and 5,000 employees/staff
- Between 5,001 and 10,000 employees/staff
- Between 10,001 and 20,000 employees/staff
- Between 20,001 and 50,000 employees/staff
- Between 50,001 and 100,000 employees/staff
- Over 100,000 employees/staff

Participants by Region



Participants by Country



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