

**Deloitte.**



## Future of Reward

### Below board reward structure study 2020

Summary document for non-participants

December 2020

# Future of Reward

Foreword by Katie Kenny

## Future of reward

Greater flexibility in working patterns is expected post-Covid-19 which will have implications on reward practices over the long-term. We predict this will result in employees placing increased value on the holistic work experience and not just monetary reward.

Reward arrangements typically focus on a mix of rewarding individual and corporate performance but moving forward, we expect reward to evolve towards more instant recognition with an increased focus on rewarding collective achievement. To achieve this, good engagement with employees is the first step in offering rewards which are fit for the future.

## Study

Despite the importance of reward in driving a high performance culture and differentiated employee experience, there is often limited market information on how companies structure their reward frameworks below board to allow companies to understand how their frameworks compare and to know what innovative practice looks like.

Over the summer, the Deloitte Reward team undertook a study to better understand market practice in relation to reward design and operation, explore how reward is structured throughout the organization, and how reward varies for different groups of employees.

## What do the findings mean for you?

This report provides a high level summary of our key findings. We hope you find this helpful, informative and insightful. We would be happy to set up a call with you to discuss our findings in more detail, and how these findings relate to your organisation.

Please contact your normal Deloitte engagement team member or Katie Kenny to arrange a meeting.



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# How can Deloitte help?

Our offering



## The rise of the remote worker

- Remote working has become a much more significant part of our work experience – this is likely to continue.
- There are significant opportunities to make increased mobility a valuable part of the overall employee value proposition.
- This will not only allow organisations to tap into talent markets that might otherwise have been inaccessible, but also give existing employees more flexibility in their working locations to meet their personal needs.
- There are a range of issues that companies must carefully consider with remote working including reward, taxation, and employment law in various geographies.
- Contact us for more information and to see how we can help.



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