

MANAGING REWARD AND BONUS SCHEMES

LOCATION	DURATION	No. of DELEGATES	COST per person
On-site	1 day	4 - 16	£250.00

This course will give you the ability to set up, structure and manage reward and bonus schemes in a fair, rigorous and motivational way

OUTLINE

Many individuals will perform better than their basic job description if they are rewarded appropriately for that extra energy. If everyone gets the reward, whatever the performance, then it will come to be seen as a right not as a reward. The expectation of rights leads to complacency and laziness. Reward and bonus schemes exist to recognise performance beyond the norm. If a bonus becomes expected for **normal** performance then that performance will suffer.

Reward and bonus schemes are intimately linked with performance management and appraisal and should be approached as a method of developing individual and team performance.

Properly structured and managed, reward and bonus schemes lead to higher motivation, better team-working and increased commitment.

AIM

To be able to rigorously manage reward and bonus schemes.

OBJECTIVES

To understand what the purpose of a reward and bonus scheme is.

To understand and be able to quantify the qualification criteria.

To be able to explain this at the outset to team-members.

To be able to clearly explain degrees of success and failure to qualify to team members.

OUTCOMES

Ability to set appropriate levels of qualification for your team.

Understand how to explain clearly what the qualification and measurement procedure will be.

Ability to use reward and bonus schemes to manage success and failure in your team.