Reward Innovation: True Transformation vs Timid Tinkering

From the Jon Ingham Strategic HR Academy

Transformation vs Timid Tinkering

Over the last decade, HR has undergone a radical transformation. New insights from neuroscience and behavioural economics and new digital technologies are just some of the drivers leading to a new focus on creating an environment in which people can develop and perform.

For example, there has been a dramatic shift in the focus of talent acquisition, moving from recruitment advertising to sourcing and AI based selection supported by strong employer branding. Similarly learning and development has seen a profound shift extending beyond training courses to cover app design, content curation and community management. Even performance management is finally being re-engineered with reviews and ratings substantially updated or abolished.

It is clear that in these areas of HR, there has been a revolution, not just an iterative improvement. But what about reward? Well, outside increasing focus on social recognition and wellbeing benefits, there's not been that much change.

And the business environment continues to transform. Reward may have missed the previous changes, but it not going to escape for long. Attend this digital training, or really, guided conversation, about the opportunities for a New Reward.

Course Outline

Where we are now and the business case for change
- Research evidence on the poor impact of reward
- Changes in other areas of talent management and the future of work
- Changing expectations in the traditional / core workforce
- New ways of organising people and their impact on reward
- Linking reward to innovated performance management

Insights on improving reward effectiveness
- Evidence based reward
- Academic theory beyond Maslow and Herzberg
- Insights from cognitive neuroscience and behavioural economics
- The role of the psychological contract / employee value proposition
- Challenging what we do based on what we know about what works

Opportunities for further transformation
- Existing innovations moving from old to 'new reward'
- Opportunities provided by new technologies
- Team based and more agile reward approaches
- Moving from financial to non-financial reward
- Enabling managers to have more discretion in their judgements over pay whilst mitigating the impact of biased decision making
- Helping people understand the value of their reward, and more disruptive approaches, eg letting staff set their own pay.
- Increasing pay transparency and managing pay differentials

Selecting a best fit approach
- Auditing reward approaches and responding to change drivers
- Setting new reward objectives/principles
- Customising and personalising reward approaches
- Dealing with contingent workers and the gig economy

Implementing new reward elements
- Implementing change to ensure procedural & distributive justice
- Developing improved reward capabilities
- The need for scenario planning, modelling / simulation, experimentation, measurement and analysis
- Reporting internally and externally

NEW study group: 25 October – 17 December 2021

The Academy's study groups are small cohorts of participants focused on a particular course. These last for about two months and are run one or more times per year for each course. Study groups provide the main basis for Q&A with Jon Ingham, and also asynchronous chat-based discussion about the course, and your own opportunities around the course with other participants.

Study groups are also supported by four Zoom calls during the life of a study group. These help members of the group get to know each other, enable us to discuss more complex issues, support activities and provide a basis for reviewing the application of content to your own organisation.

The schedule for the forthcoming Reward Innovation study group will be:

Week	Commencing	Focus
1	25 October	• Orientation
2	1 November	• Introduction • Initial Zoom call – Overview and connections
3	8 November	• Section 1 – The business case for change
4	15 November	• Section 2 – Increasing effectiveness • Second Zoom call – Introspection
5	22 November	• Section 3 – Further transformation opportunities
6	29 November	• Section 4 – Selecting a best fit approach • Third Zoom call – Best fit for your organisation
7	6 December	• Section 5 – Implementing new elements
8	13 December	• Summary • Final Zoom call – Action planning
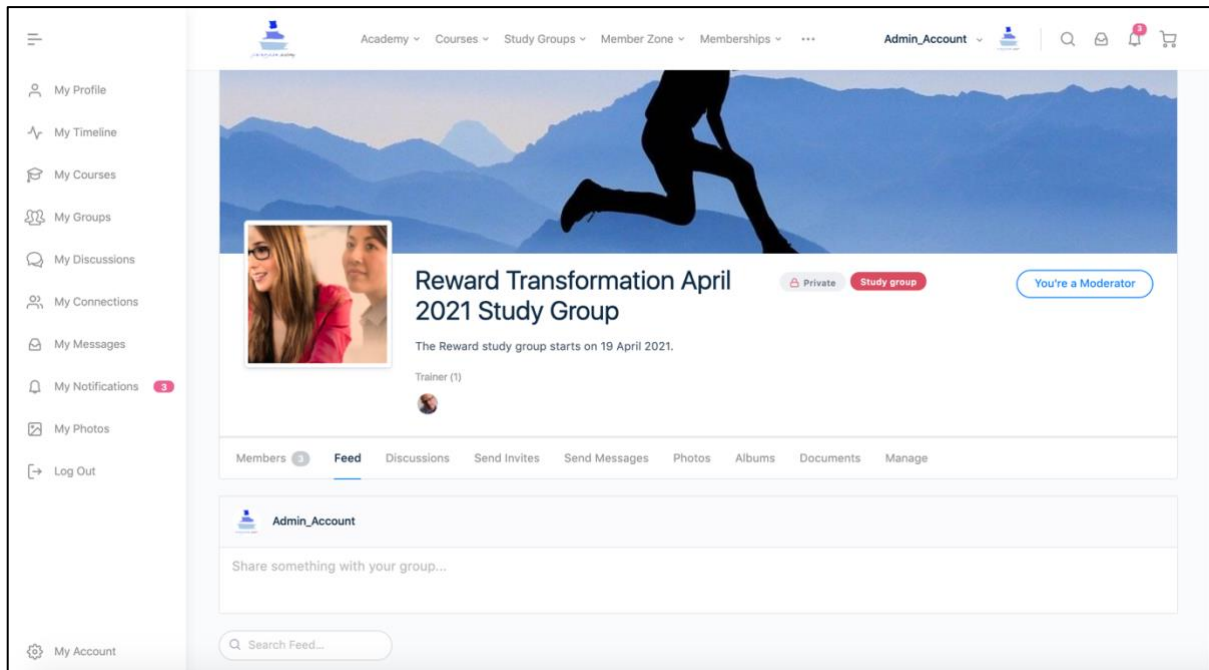
About the Jon Ingham Strategic HR Academy

The Academy provides online capability development which is obviously particularly relevant to support remote working during the pandemic. However, this also offers an enhanced learning experience compared to traditional, face-to-face training:

Key benefits:

- **Study at the time and in the location which is most convenient for you**
- **Participate from anywhere in the world*, avoiding travel time and costs**
- **Review or fast forward content to support your own learning needs**
- **Share insights, experiences and plan actions within small cohorts**
- **Learn from other discussions taking place across the whole Academy.**

Video, other learning materials and study group facilitation are provided by globally recognised HR strategist, Jon Ingham:

- Co-author with Dave Ulrich of 'Building Better HR Departments'
- Author of 'The Social Organization'
- Top Global HR Tech Influencer 2019, 2020 - Human Resource Executive (USA)
- Mover and Shaker 2019 (& 7th Top UK HR Influencer, 2013) - HR Magazine (UK)
- HRD Thought Leader - HRD Connect (UK).

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Study Group Timetable

Month	Study groups
September 2021	• Culture change - what and how • Organisation design for modern, compelling and effective working
October 2021	• Digital transformation for HR • Putting people first providing meaning and performance • Employee experience to create and share value • Strategic partnering to improve HR credibility and contribution • HR transformation for creating value • Performance management re-engineering • Reward innovation: true transformation vs timid tinkering
January 2022	• Wellbeing and resilience: moving beyond engagement • Business relationship management skills • Process design in both HR and the business
February 2022	• Employer branding through organisational differentiation • Teams and teaming: high performance for the new world • Leadership and management in the new world of work

Notes: course content will be made available shortly before the relevant study group.

Courses cost £298 GBP including optional participation in a study group. All course fees include ongoing Silver membership providing access to all non-course learning resources in the Academy.

Find more information and enrol at www.joningham.academy

Ask us any questions you may have - contact admin@joningham.academy

Follow the academy on Linkedin for updates and general insights at www.linkedin.com/school/jon-ingham-strategic-hr-academy