

# Reward and retention

Given the increased in attrition rate, we are seeing a number of reward interventions being considered with examples including:

76% Targeted salary adjustments



18% More attractive benefits



18% Ad-hoc cash bonuses



12% Increased equity awards

## Planned salary increases

The majority of organisations are planning **salary budget increases between 2% and 3.9%** next year.



The majority of survey participants (**47%**) plan on implementing salary increases using a **blended approach** of:

Target based on market pressures

Based on merit / performance

*Only 18% are planning to apply a blanket increase as far as possible*

# Reward 'to do' list

Adapting to flexible/hybrid working, and making reward, benefits, and incentives work in the highly competitive talent market were the top areas of focus.

Top 3 aspects of total reward that have been reviewed / altered in direct response to COVID-19:

1



**Flexible working policy**

2



**Regional pay model**

3



**Performance management**

## What reward activities are firms currently undertaking / prioritising?

