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Introduction to Total Rewards



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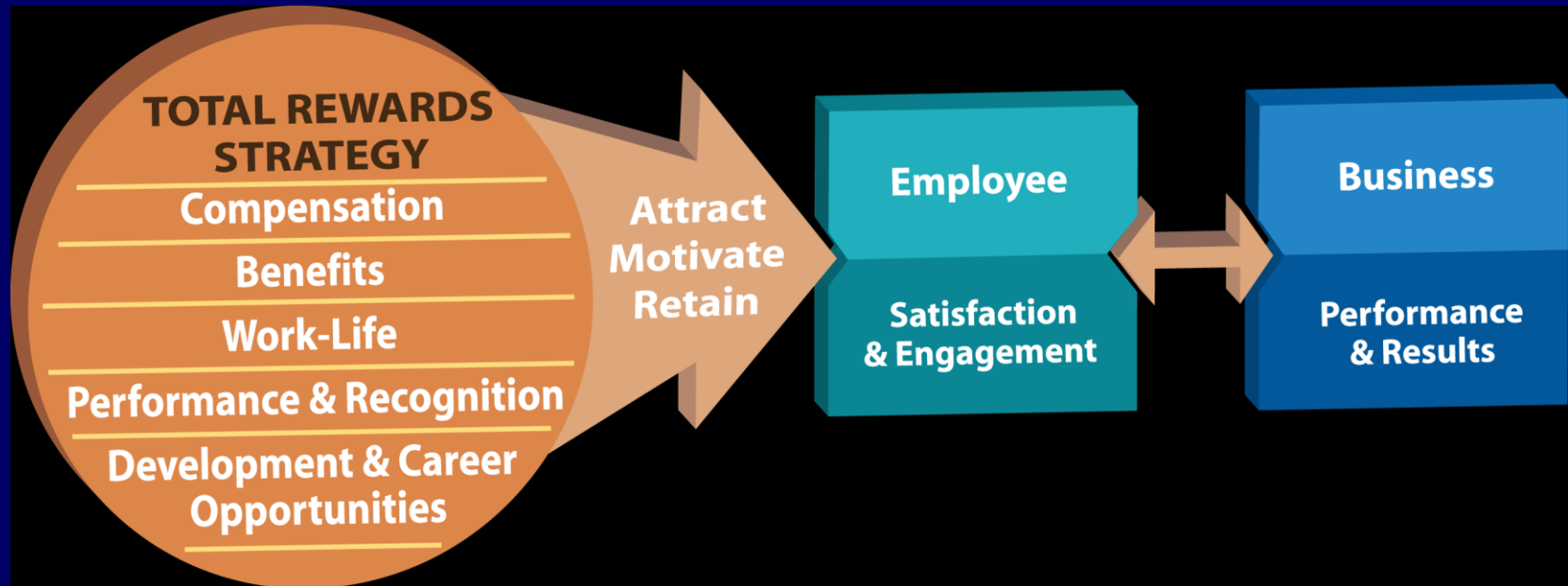
The Total Rewards Model



Elements of Total Rewards



The Total Rewards Approach



Employee Engagement

- What is engagement?



Advantages of a Total Rewards Approach

- Higher profitability
- Lower labor costs
- Greater flexibility

The Total Rewards Strategy

Identifies:

- The desired competitive position
- The appropriate labor market segments
- The optimal mix of total rewards elements for each employee group
- The way each element will be earned and allocated

Key Players Involved in Strategy Development

- Senior management/
board of directors
- Human resources leadership
- Employees
- Outside consultants