

Document Ref	HR011	Document Title	Reward and Recognition			
Owning Department	HR	Effective Date	01-Apr-19	Review Date	01-Apr-21	

1. Purpose

This document covers the London & Partners approach to Reward and Recognition.

Our human resources strategy is designed to enable and support the company through the delivery of a skilled, flexible and motivated workforce.

The success of London & Partners depends on its people. Capitalising on what is unique about individuals and drawing on their different perspectives and experiences will add value to the way we do business. We aim to pay competitively within our sector, to be transparent, fair and strive to create a high performing environment where everyone has an equal chance to succeed.

As an organisation that receives a fixed grant with limited commercial revenue, we aim to reward and recognise employees fairly and in line with our income. Our approach to reward and recognition is to increase engagement and achievement as a motivated organisation dedicated to the city.

2. Scope

This document applies to all employees of London & Partners.

3. Reward Elements

We are a publicly funded organisation and we aim to generate the most value from our grant and revenue. In line with our values we hire talented individuals who can further our strategic goals delivering value for our stakeholders and the city. As a not-for-profit company, generally our salaries are at the lower quartile of the London market. We have an internal job evaluation model which ensures we reward employees fairly and consistently for their roles. We are a proud London Living Wage employer and have been committed to this standard since 2014.

We offer a highly competitive pension and benefits package.

We also invest in development as we recognise the value of experience gained for career progression. Where possible we promote from within the organisation and look to hire at the junior end to encourage progression and development within the organisation. However, there are limited options as a small company to promote people in a traditional linear career path so we ensure that we maximise learning, experience, exposure and transferable skills during employment.

3.1. Salary

We aim to pay competitively within the labour market for our sector, paying individuals in line with normal industry practice and standards and benchmarking salaries against other employers.

We aim to have broad-banded grades within the organisation and benchmark these at the lower-quartile in the London market.

Where possible we will recruit below the mid-point of the internal range for a grade, although this is not always possible when seeking specific experience and expertise.

All employees are paid at the level of at least the London Living Wage or the equivalent in our international locations (this does not include internships as part of an education programme or work experience placements).

Employees' basic salaries will normally be reviewed annually in April, although any increases will be at the absolute discretion of the organisation. Reviews may take place at other times of the year to reflect a change in circumstances.

3.2. Company Bonus Plan

All employees will receive the same bonus if we collectively hit our annual company targets. The amount may change year to year.

Levels of payment under these schemes are discretionary and may be changed at the company's sole discretion. London & Partners also reserve the right to withdraw these schemes at any time without notice at any time or exclude employees from participating in the bonus arrangements for any reason.

3.3. Benefits

London & Partners offers its employees a range of benefits including a healthcare plan, pension, holiday entitlement, staff discount scheme, salary sacrifice schemes such as childcare vouchers and cycle to work schemes. Some of these are contractual whilst others are not. As an organisation we will continue to review these to offer as rich and attractive a package as is affordable to the organisation and desirable to our employee base.

3.4. Recognition

Unlike financial reward we are not restrained in the recognition we can give one another and our employees. Our budgets may be limited but our imagination need not be. Linked to our values, there are many ways we can encourage and recognise achievements across the organisation. Money is not the only thing that motivates us and it is not the only reason we work for London & Partners.

Our Above & Beyond Recognition Rewards will be given throughout the year for outstanding individual or team performance. Rewards will range from £25 to £1000, and there can also be non-monetary rewards such as additional days of leave or team outings. Anyone can nominate or be nominated for a reward and nominations are reviewed weekly to ensure nominations are linked to business objectives are fair, open to all, reflect what is important to the business, reflect our values and are timely.

3.5. Motivation

Motivation is not just about reward and recognition, there are many other factors including, facilities and location, suitability for the role and most importantly most studies show that the factor most likely to affect motivation and performance is an employee's relationship with their manager. London & Partners does not underestimate the need for strong management skills and its development programmes are geared to improve and foster these skills.

3.6. Equality

We will not discriminate on the basis of gender, marital or civil partnership status, race, religion or belief, sexual orientation, age, disability, gender reassignment, pregnancy and maternity, or because of employment on the basis of a part time or fixed-term contract. We publish both gender and ethnicity pay gap reports annually on our website.

This policy is for guidance only and does not form part of your contract of employment.

4. Change History

This document has been updated to:

- Remove Appendix 1 as now published separately on the web site
- Add 2019 Job Levels as an Appendix

5. Training Requirements

All employees should read and understand this document.

6. Appendices

Appendix 1 – Job Levels 2019

LONDON & PARTNERS

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Appendix 1 – Job Levels 2019

Note that minimum salaries for non-UK may vary according to local market conditions

	UK minimum	Job Levels 2019
7	£99k+	Management Committee. Subject to approval of Remuneration Committee
6	£71,400k+	As the most Senior positions within London & Partners below Management Committee level, these roles have responsibility for overall organisational strategy and comprise the most highly experienced individuals with greatest responsibility for resources, impact and ultimate responsibility for relationships, decision making and strategic impact.
5	£56,100k+	Roles at this level typically have direct responsibility at a functional level, shaping both functional and broader overall organisational strategy based on advanced levels of specialism and experience and being the ultimate decision maker for their particular area.
4	£42,840k+	With either a 'deep' or 'broad' remit, these roles are required to operate in a relatively autonomous manner, having a lead role in ensuring the effective delivery of a particular key activity/department and contributing towards longer term strategy development.
3	£32,640+	With definite responsibility for a particular work area and the ability to apply specialist skills in a range of situations, these roles are expected to develop their area of responsibility as appropriate over time in line with relevant external developments and to directly contribute to the thinking for such forming London & Partners' ongoing annual plans. Typically this level requires a range of interaction of an influencing/networking nature either across different functions within London & Partners and/or externally in order to operate most successfully.
2	£26,520k+	Requiring some form of specialist skill/qualification and/or a considerable amount of relevant prior experience, whilst not responsible in a formal manner for resources such as teams or budgets, these roles are expected to shape the way in the way in which work is managed, to be self-managing within general guidelines, to act often in an advisory capacity for their area of remit and to meet key delivery related targets with broader organisational goals also in mind.
1	LLW+	Positions at this level operate predominantly on the basis of general guidelines within a well-defined area of remit and do not have direct responsibility for people, budgets/income generation or for developing fully owned processes.