

## **Performance & Reward Systems**

Developed over the past 10 years, our approach to the development of performance/reward systems has reached the point where we know we can deliver an integrated performance and reward system that influences culture and organisational performance.

Our approach combines the unusual mix of people and capabilities that is TriSigma and includes:

## **Diagnostic and Forensic Analysis**

- gaining a thorough understanding of the organisational dynamic, context and strategic objectives
- an analysis of the issues causing underperformance
- a forensic analysis of the key people management and financial structures currently and historically impacting / reflecting organisational performance

## **Performance System**

- engagement of key stakeholders that ensures buy-in and their ownership of the process after we leave
- engagement of the workforce more generally, as this is where performance is delivered
- identification of the drivers & measures of performance
- development of key accountability frameworks that ensure all aspects are assigned and understood
- development of performance standards for each accountability
- development of the performance plans needed in the short, medium and long-term to deliver stakeholder expectations

#### **Reward System**

- development of a reward system driven by the agenda set by the performance system, not visa versa
- working with key stakeholders to ensure there is an understanding of what each role will need to contribute for required performance outcomes to be delivered
- balancing the decisions the reward system encourages for short-term profitability and long-tern sustainability
- ensuring the viability of the system through thorough financial sensitivity analysis

# **Underpinning Methodology**

Our work is underpinned by the following:

- an understanding that we need to achieve buy-in for the new system to work
- we ensure understanding by conducting most of the work at the client's sites
- that understanding and addressing implementation, transition and change issues is critical to success

We are confident that we can deliver the outcomes we promise and our clients are our best spokespeople for what we deliver, with senior client referees provided as appropriate.



Our practice leader for the development of performance and reward systems in Peter Halcomb, MBA (Monash). Peter has over 25 years as a HR practitioner, consultant and business owner. Peter has worked across many sectors of the Australian economy, commercial, government and not for profit. Peter teams up with Laurence Gartner, **Master** of Applied Finance from Macquarie University; **MBA**, with Professorial Commendation and Award (Edinburgh Business School), with majors in HR Strategies in Change and IT Strategic Systems and **Undergraduate** studies in Computer Science. Unique to an organisation like ours, Laurence has a *Tier 1 PS146* industry qualification qualifying him to provide formal advice to both institutions and professional investors on a range of technical financial subject matters.

This capability mix allows us to link performance and reward systems with current financial thinking.

Combined with our Industrial Relations, Learning & Development and Psychological specialists, TriSigma is able to bring diverse and an unusual mix of capability to bear on each client's unique issues and needs. For example:

## John Nerurker, CEO, Mills Oakley Lawyers

"Mills Oakley Lawyers engaged TriSigma in 2007 to help design and implement a variable reward program for its shareholding partners. Peter Halcomb made a good impression from the very beginning and quickly came to grips with all the issues involved. His research was exemplary, he challenged our thought processes and together with his clear thinking quickly helped us agree upon a modern-day reward program.

We appreciate his valued contribution, and it is no coincidence that following the assignment our firm has taken another significant step forward. A true professional - Peter continued to contact us after the engagement to ensure we were happy."

### Charles Meredith, Managing Director, Biosis Research Pty Ltd

Biosis Research has been a client of TriSigma since 2003 and prior to that, Peter Halcomb designed our variable reward program in 2000. During this time, TriSigma has worked with us to establish human resource systems and a management structure that supports our rapid growth continuing. Our staff retention and the awareness of our staff of the positives of working in a well managed and profitable business has been significantly improved as a direct result of the reward and other human resource systems developed. TriSigma has made a real contribution to our bottom line results and how aligned our staff are with the commercial needs of our business. I am pleased to recommend TriSigma to prospective clients.