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| **Role title:** | Reward Analyst | **Responsible to:** | People Services Lead |
| **Division:** | People & Culture | **Department:** | People Services |
| **Direct Reports and Level:** | N/A | **Scope:** | All reward (pay and benefits) policies and procedures – UK and International. |
| **Scale:** | N/A |
| **Regulated Function(s) Held:** | No |
| **Evaluation Level** | Core | **Role Family** | Technical |

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| **Overall Role Purpose** |
| The purpose of the role is to support the People Services Lead in delivering an effective reward strategy, pay and benefits framework and analysis of data to not only provide efficient processing of required tasks, but to ensure that our offering remains competitive in the market place and supports our Employee Value Proposition worldwide. |

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| **Accountabilities (RACI)** | **Measures of Success/KPI’s** |
| **Operational**   * Support the People Services Lead to develop and deliver a reward strategy that is financially viable, competitive in the market place, enables MPS to attract and retain talent and reinforces the desired performance culture of MPS. * Manage the role profile and evaluation process to ensure profiles are of a high quality to enable accurate evaluation, benchmarking and grading of roles. * Deliver on reward related workstreams for People and Culture projects affecting MPS and OD related workstreams within MPS strategic projects ensuring delivery to time, cost and quality. | * Financial performance Vs plan * Divisional Plan delivery Vs plan * Attraction and retention of employees Vs plan * Compliant Pay Framework * Delivery of projects to plan |
| **Financial**   * Manage the pay framework and deliver triennial external benchmarking reviews to ensure that remains competitive, affordable, reflects best practice and thus is sustainable into the future. * Manage the pay review and bonus scheme process that is effective, efficient, rewards for performance and delivers to cost, time and quality. * Develop flexible benefits offerings which are competitive in the market place and ensure regular reporting of the flexible benefits take-up rates, renewals and spend against budget * Deliver and develop all required reward related reports including gender pay reporting and ensure timely and accurate papers and report for the Remuneration and Nominations Committee, * Ensure that all spend is managed within organisation policy reporting on variance to budget to the people and culture leadership team | * Pay review and bonuses within budget * Flexible Benefits spend within budget * Accurate and timely production of reports and papers |
| **Member**   * Manage all reward policies and processes ensuring that they reflect changes in legislation relevant to the jurisdiction they apply to, reflect best practice in the market place for high performance and reinforce the desired culture. * Ensure the MPS Reward Strategy and policies reinforce the diversity agenda, wellbeing of colleagues and build our reputation in the market place as a positive employer brand. | * Complaint policies |
| **People**   * Take personal accountability for own training, competence, performance and engagement of self and colleagues ensuring clarity on own accountabilities and comply with all governance, policy standards and processes. | * Engagement Index Vs MPS * Leadership Index Vs MPS * Employee Value Proposition awareness metrics |
| **Risk**   * Ensure appropriate business processes and controls are in place to manage the department within risk appetite: comply with policies and regulatory requirements within the Risk Policy Framework. * Identify and report risks and issues identified within People and Culture and across MPS to enable resolution and mitigation of potential risk on MPS, members and colleagues. * Contribute to an environment where all colleagues in people and Culture recognise the importance of risk identification and management. | * Risk & Control Self- Assessments * Audit Actions * Compliance with the Risk Policy Framework |

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| **Responsibilities (RACI)** |
| * Work with People Services Lead to develop pay framework for UK and International colleagues. * Woking with People Services Lead to develop and implement effective processes and controls in relation to pay review and bonus administration. * As the reward landscape continually changes, keep abreast of evolving legislation and best practice; recommend opportunities to for MPS to become more efficient and effective. * Undertaking other duties and tasks that from time to time may be allocated to the role holder that are appropriate to level or role. |

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| **Key Governance Responsibilities** |
| * TBC – People and Culture Governance * Working with Executive Director – People and Culture with Remuneration and Nominations Committee. |

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| **Leadership Framework Competencies** | **Level** |
| Fresh Thinking |  |
| Building Capability in Self and Others |  |
| Influencing Others |  |
| Collaborating for Results |  |
| Leading Self and Others |  |
| Commercial and Risk Thinking |  |

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|  | **Knowledge and Qualifications** | **Skills** | **Experience** |
| **Essential** | * Educated to required level and qualification relating to reward. | * Excellent attention to detail. * Excellent written communication skills. * Good I.T. skills including Word, Excel, Outlook and PowerPoint. . * Use of people metric insight to inform decisions and actions. * Numerate. * Current legislation on benefit provision. | * Development of reward strategies. * Managing pay review process * External benchmarking of pay and benefits * Implementing effective reward processes. * Developing MI and reporting. * Project delivery. |
| **Desirable** |  |  | * Experience of working within a regulated environment. * Knowledge of HR systems. * Understanding of reward strategies worldwide. |