

Employee Bonus Plans

Measures

Examples of Quantitative measures include:

- Individual Productivity
- Team write-offs
- Cost Recovery

Examples of Qualitative measures include:

- Contribution to internal policies and procedures
- Contribution to staff training
- Attendance and punctuality to meetings
- Identification of value add work
- Reduced debtor days
- Initiatives to reduce burden on senior staff and directors

Our experience is that the bonus plan provides good incentives for staff. The bonus plan has the ability to not only allow team members to influence their own remuneration both in terms of generating revenue but also to be rewarded for individual out performance on their personal KPIs.

It works well when team members recognise they are more likely to generate additional salary from hitting bonus targets than waiting for a pay rise. This message needs to be communicated to the team. Of course, it is only useful if it benefits the company overall and this is guaranteed by virtue of the pool only being triggered when stretch revenue budgets are met.

The Brentnalls NSW Difference

As a highly trained team of motivated professionals providing innovative and proactive financial and business services, we are differentiated by our core values of being supportive, respectful, proactive and knowledgeable in a culture of absolute honesty and integrity.

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Robert R. Redfield



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