SABPP™
SA BOARD FOR PEOPLE PRACTICES
Setting HR standards

AUGUST 2017 · NUMBER 2017/07

FACT SHEET

REMUNERATION: RECENT TRENDS

INTRODUCTION

The one thing about remuneration is that everyone who works gets paid and most folk feel that they could earn a bit more. Most shareholders and owners feel they could pay a bit less. This makes for a healthy tussle between capital and labour on how to set salaries. The purpose of this fact sheet is to bring the busy HR Manager up to speed on the top issues trending in the field of Remuneration. It covers some of the basic design considerations, but mostly the top strategic issues are covered.

The SABPP recognises Remuneration under Standard 7: Reward and Recognition, and define it as:

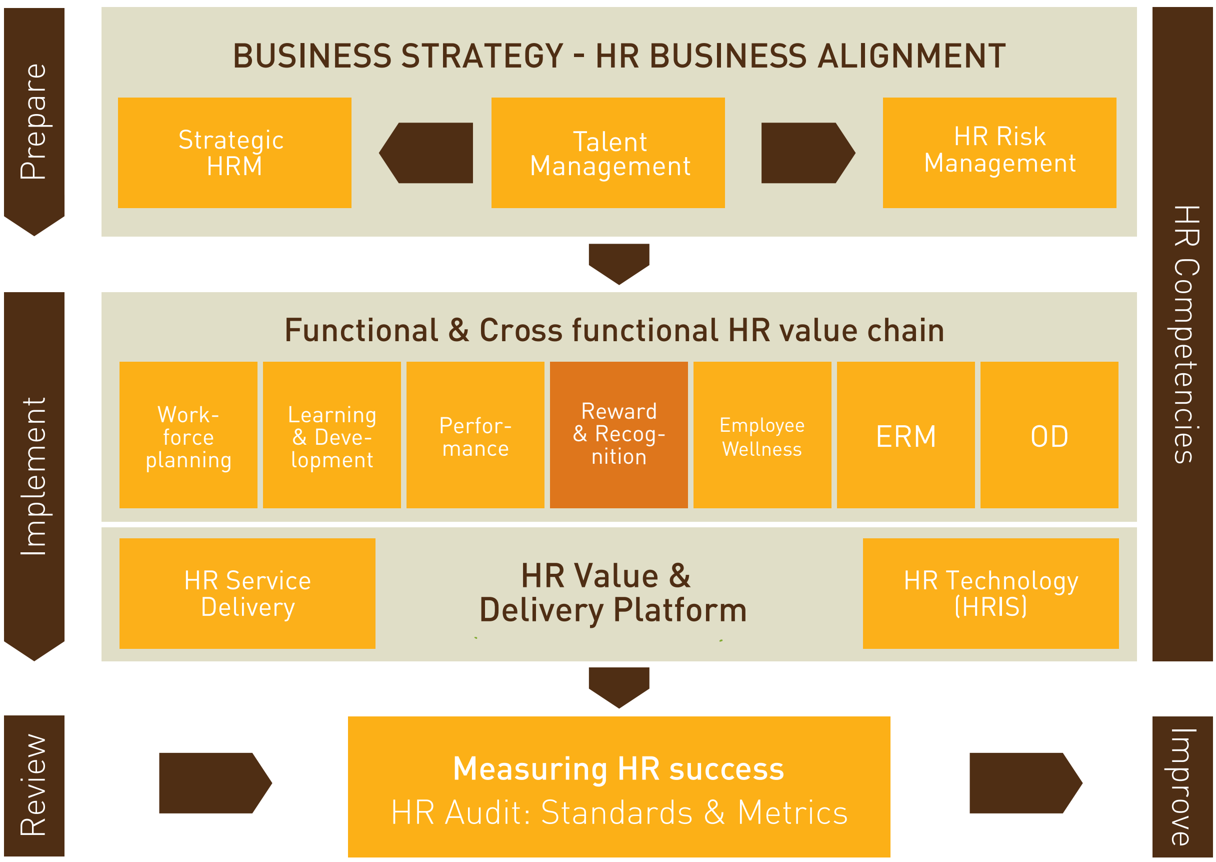
Reward is a strategy and system that enables organisations to offer fair and appropriate levels of pay and benefits in recognition for their contribution to the achievement of agreed deliverables in line with organisational objectives and values. Recognition is a related strategy and system that seeks to reward employees for other achievements through mechanisms outside the pay and benefits structure.

Remuneration is also a very important part of the Talent Management strategy within any organisation, and forms part of the key elements for succession, retention and attraction of talent. The idea of remuneration differs from person to person, and an employee's worth is therefore valued through recognition but also in financial and non-financial terms (remuneration).

HR professionals have to display skills when dealing with remuneration packages of employees, to ensure that they are recognised financially in a fair and affordable way. This fact sheet will assist HR professionals with a solid understanding of remuneration.

SABPP HR Systems Standards Model

HR MANAGEMENT SYSTEM STANDARDS



Executive pay and poverty: The 50 shades of remuneration

An executive package that was circa R52 000 000 per annum, is about R1 000 000 per week and about R200 000 per day. Some folk don't earn a fifth of that daily rate in a year.

How does this happen?

Gilles Hilary covers this answer quite well in a recent article on what drives executive pay. It's often said exorbitant executive salaries are robbing shareholders and companies blind. Although this may sometimes seem the case, recent research I conducted with my Masters and PhD students found that in firms where governance is good, executive remuneration is positively correlated with good performance.

But what is pushing the executive's salary to such high levels? Boards are clearly not trying to get executives to spend an extra hour in the office by paying them more, as many are often workaholics already – although academic research suggests that, left to their own devices, executives are tempted by the "quiet life" in which they become complacent about increasing productivity. There are two key issues board's offering high executive remuneration are trying to address: the ability to attract and retain talent and steer that talent in the right direction. A second driver of pay is the increased risk and complexity of running organisations.

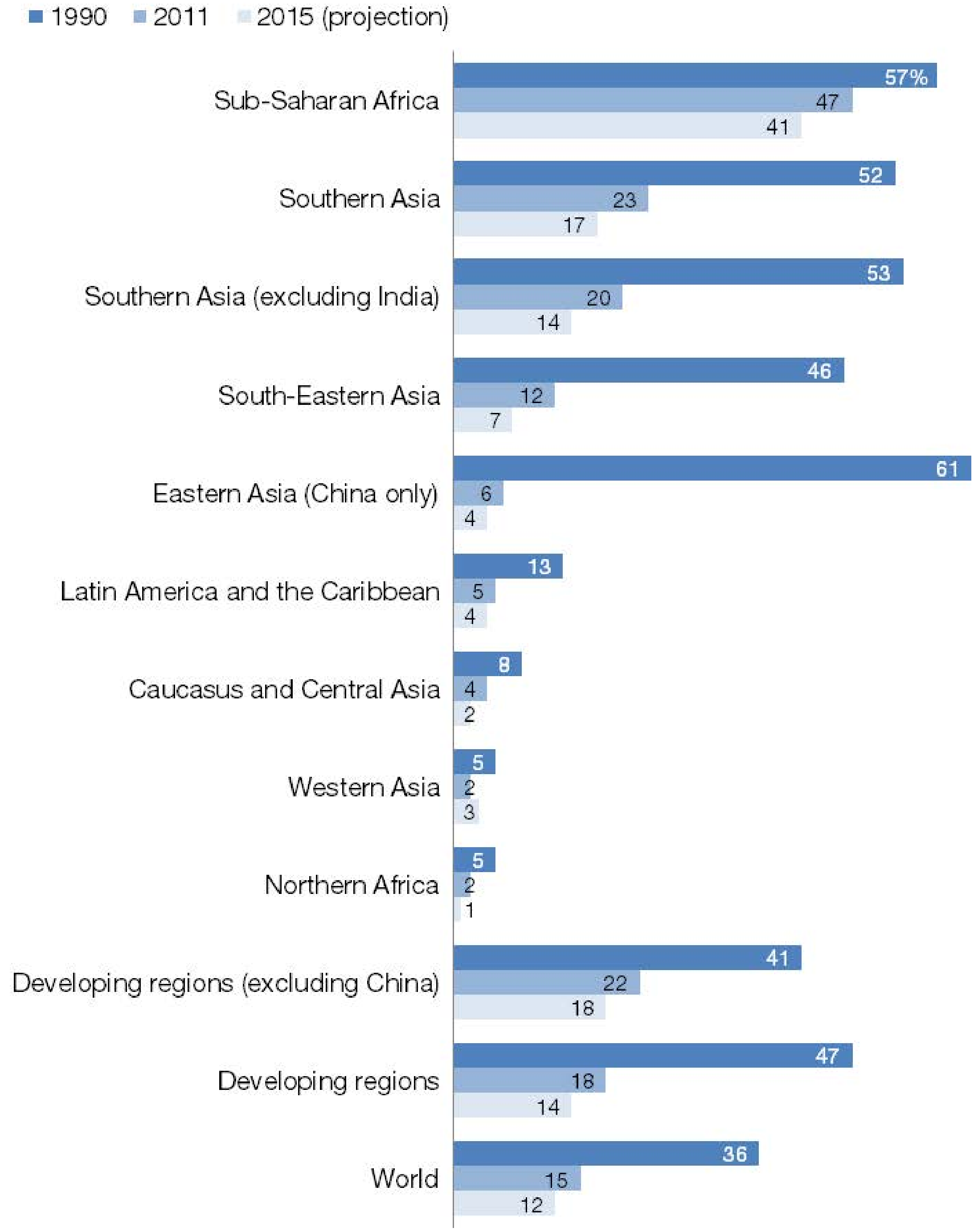
The problem is not the top 1% of society

Stuart Theobald in a recent article argues that the problem is not the top 1% of society. He goes on to say that there is an old philosophical thought experiment designed to show how shoddy some thinking on inequality is, called the "levelling-down objection". It is quite simple, so the argument goes, to achieve equality. We can just deprive those who are better off of their resources such that everyone is equally poor.

But would such a world be morally better? What if, instead of money, our concern was over quality of life? In a group of seeing and blind people, are we morally better off if the sighted people are blinded? That would, the argument goes, be morally perverse. So, although equality is morally preferable, a world in which everyone is equally poor is worse. According to the World Economic Forum, proportion of people living on less than $1.25 per day, presented the "proportion down to 14% – not quite eradication but a fall that has nevertheless taken more than a billion people out of extreme poverty."

1 https://www.weforum.org/agenda/2015/07/how-much-global-poverty-fallen-past-25-years/

Proportion of people living on less than $1.25 per day



Source: UN Millennium Development Goals Report 2015

Of course, that argument is about levelling down rather than redistribution. The current global anxiety over inequality focuses on how we can use taxes to redistribute, and so make the worst off wealthier using the wealth of the best off.

But while this seems a different proposition, it is only so if the effect of such redistribution keeps the overall stock of wealth constant. There are good reasons to think such redistribution would not leave overall wealth unaffected, because the best off are likely to be very productive users of capital. That point does not hold if people inherit their wealth, win it through a lottery or steal it, in which case its productivity could be worse than in the hands of a poor person who could use it to make their lives better. But most people in today's world make their money by doing things that other people are willing to pay them for.

Poverty is bad, so fixing it, even at a high price, is important. We are all morally responsible for the misfortune of others, even if nothing we did was the cause of their misfortune. If we pass a drowning man whom we could save with little effort, we have a moral responsibility to save him, even if we had nothing to do with his misfortune. So, every moral person should support welfare and other efforts aimed at helping the worst off to live better lives.

But ensuring a safety net is not what the current debate about inequality is about. Instead, it seems very focused on the best off, rather than the least well off. This obsessive focus on the top 1% is vulnerable to the levelling-down objection. The arguments have become all about how unjust it is that they hold so much money, rather than how unjust it is that there is poverty in the world.

Perhaps that is because arguments about poverty have to concede that there has been a dramatic reduction in poverty globally. The World Bank's measures of poverty show it fell in every region of the world between 1990 and 2010, most dramatically in Asia, but also closer to home in the rest of Africa.

The focus on the top 1% also misses the point about inequality. Their wealth, almost universally, consists of equity holdings. It is because they own companies that are worth a lot of money that makes them worth a lot of money. Redistributing that wealth would simply mean different people own those companies. The problem is that those different people are likely to be less effective owners. Warren Buffett is the world's wealthiest person because he made Berkshire Hathaway a very valuable company. Others would not have done so. We would, in effect, be levelling down by redistributing such wealth. We would be destroying it, rather than redistributing it.

The fact that poverty is falling is not the end of the story, though. Inequality is still a bad thing and we can do something about it, without damaging the productivity of capital. The problem is not the top 1%, but the structure of our societies that allows some to earn good incomes with comparably minimal effort while others earn low salaries for work that no one would want to do. We can address this problem with sensible policies that promote education and training and improve the conditions for workers in low-paid positions.

Some executives do not even blush anymore when talking about their 50 shades of remuneration. We all need to care more about the optics of remuneration, and the symbolism, rather than the absolute number itself.

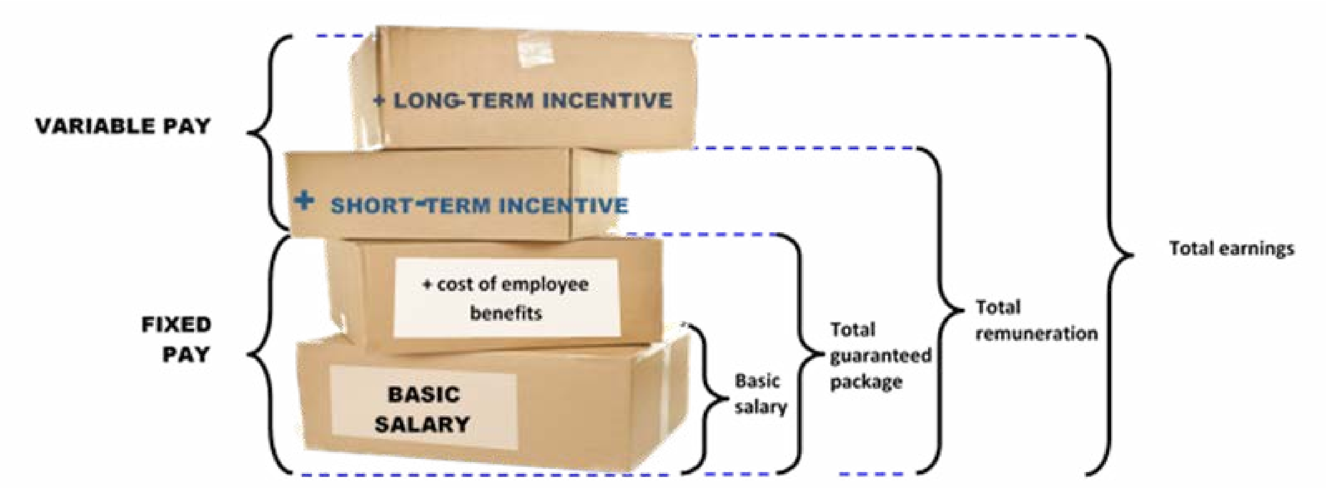
| Why use market surveys | ???

There are many reasons that organisations use market surveys, but the most common reasons are to:

- Consider external equity i.e. there is an external market where there is competition for skills, and one of the areas of competition is salary. Organisations would be wanting to validate their own pay structure, with consideration of to whom they lose skills, and from where they recruit skills.
- Create pay scales that fit the organisation grades / levels of work.
- Track pay increases and market movements in pay.
- Provide input into the organisation's remuneration strategy and policy.
-
- The data helps an organisation to remain relevant and to ensure ongoing external equity. In addition, it helps to achieve the following:
- Set entry rates or new graduate starting salaries.
- Verify salary structures to ensure relevance.
- Identify positions that need to be paid differently than the rate for the grade.
- Assess typical salary increases required for the salary structure as a whole, or by grade or by position.
- Keep informed of benefits being offered.
- Review all the components of the remuneration mix: guaranteed pay vs. variable pay (for example, incentives or shares).
- Assess the slope, pay ranges and overlap of the salary structure.

Definitions
Alongside an understanding of what the various statistical measures are conveying, a clear definition of what is being surveyed is also essential. The meaning of basic salary or total earnings or total package may seem obvious, but a close inspection of surveys soon shows that they are often used in different ways.

In diagrammatic format, the definitions can be represented as shown on the next page.



Source: 21st Century

The point is there are many variations of representing remuneration data in salary surveys and one needs to be sure that one is comparing apples with apples if one has offices and divisions in different countries. It is important to make sure, as an example, that if your total cost to company includes the cash and guaranteed benefits, then you would compare to the "total guaranteed package" as per the example above. Even though your terminology is different, the components should be the same.

Another data result format may look as follows:

Base Salary (Including 13th Month payment)

+ Allowances = a. Total Fixed Pay

+ Annual Incentives = b. Total Cash (a + Annual Incentives)

+ Long-Term Incentives = c. Total Remuneration (b + LTI)

Life/Health/Risk Plans + Pension/CPF Contribution

+ Other Benefits = d. Total Benefits (Sum of three above)

c + d = e. (Total Package).

As can be seen, data can be presented very differently and one needs to be very sure of the definitions used in salary surveys so that one is always comparing apples with apples. Try setting out the various definitions in table format, especially if you are working with several countries and several salary survey providers. Salary increase trends are also reported and the table below shows the annual salary increases given in SA relative to CPI. There is a very high correlation between CPI and pay increases. For several years in a row now, general staff have been receiving bigger overall percentage pay increases relative to executives and a possible reason for this is the realisation and desire to close the wage gap.

CPIX/ CPI versus Annual Salary Increases

Year	CPIX/ CPI	Overall Staff Increases	Differential
2003	6.8	8.5	+1.7
2004	4.3	6.7	+2.4
2005	3.9	6.4	+2.5
2006	4.6	6.4	+1.8
2007	6.5	7.1	+0.6
2008	11.3	10.1	-1.2
2009	7.1	9	+1.9
2010	4.3	7.6	+3.3
2011	5	7.4	+2.4
2012	5.7	6.5	+0.8
2013	5.8	6.6	+0.8
2014	6.1	6.7	+0.6
2015	4.5	6.5	+2.0
2016	6.3	6.3	0.0
2017	6.3	6.3	0.0

Table 1: CPIX/ CPI versus Annual Salary Increases

| Dissecting JSE[2] Executive Remuneration in South Africa |

An article published by Bloomberg[3] stated that South African CEOs have the highest pay ratios in the world when comparing their earnings to the gross domestic product per capita (GDP) adjusted for purchasing power parity (Average JSE Top 40 CEO pay was listed as $7 140 000). This claim was met by heavy criticism from the South African remuneration fraternity with many believing that the valuation of shareholding had been one of the larger reasons why the valuation of CEO salaries was so high. Simply multiplying the number of shares held by a CEO by the share price does not yield the true value of the shares as this would be assuming all shares are full shares which have vested.

The 21st Century Executive Pay Barometer[4] was recently launched and the findings of this report are consistent with arguments put forward by the remuneration fraternity. Table 2, lists the median total guaranteed package (TGP) of JSE listed companies by company size for CEOs, CFOs and Executive Directors (all directors other than CEOs and CFOs have been grouped within this category). For an example of an online published survey visit www.rewardonline.co.za

2 https://www.moneyweb.co.za/moneyweb-opinion/soapbox/dissecting-jse-executive-remuneration-in-south-africa/
3 https://www.bloomberg.com/africa
4 www.21century.co.za/category/news-articles/

Executive Category	Small	Medium	Large
CEO	R 2 531 000	R 3 044 000	R 5 745 000
CFO	R 1 560 000	R 1 953 000	R 3 436 000
Executive Director	R 1 693 500	R 2 170 000	R 3 654 000

Table 2: TGP by Executive Category and Company Size

All three categories have a positive correlation with company size and CEOs have the largest median pay at each company size.

TGP is an important part of executive remuneration but it is only one piece of the 3-piece puzzle that makes up executive remuneration. Variable pay is a significant part of an executive's pay structure and consists of short term incentives (STI) and long-term incentives (LTI). Short term incentives are typically made up of cash pay outs for reaching short term goals (usually less than one year) whereas long term incentives are commonly paid out in the form of equity in the business for long term performance (usually 3 years or more). As a result, the valuation of unvested LTIs has been a point of contention which has been fiercely debated in many circles. Unvested LTIs are the equity held by a participant that has not reached the date of maturity for payment.
If we sum the STI and LTI component to show the complete variable portion of pay as a percentage of the Guaranteed Pay (being 100%), we notice that it certainly is significant in all company sizes as shown in table 3.

Executive Category	Small	Medium	Large
CEO	90%	97%	164%
CFO	68%	81%	122%
Executive Director	31%	79%	98%

Table 3: Variable Pay as a percentage of Guaranteed Pay at 100%

The mix of vehicles used for compiling a LTI offering also requires analysis as the conditions attached to an LTI scheme can significantly affect the value of these shares. Full shares place the full value of the share in the hands of the recipient and can be sold at full face value at the time of sale. Appreciation shares are given to the holder at a particular strike price (deemed value at point of award) and the holder is only entitled to the difference between the strike price and face value at the time of sale. The chief difference between these two types of shares is that full shares still have value even if the price of the share declines whereas appreciation shares only have value if the share price is above the strike price. A rule of thumb at present market conditions is that 3 appreciation shares approximately equal one full share in value at vesting. Table 4, shows the prevalence of each share type awarded to each kind of executive at each company size.

Executive Category	Small		Medium		Large	
	Appreciation	Full	Appreciation	Full	Appreciation	Full
CEO	83%	17%	94%	14%	87%	37%
CFO	80%	27%	92%	14%	80%	39%
Executive Director	83%	17%	95%	10%	89%	33%

Table 4: Prevalence of Share Types Awarded to Executives by Company Size

Note: The Share mix can exceed 100% as some executives receive both kinds of shares

Understanding the vehicles which make up the executive pay mix is only one part of the puzzle in executive pay. Understanding the value added by these individuals versus the quantum paid out is equally important. Often, the source of public outcry lies in the value of the pay-out made to the executive without having full knowledge of the value created by the executive to earn this pay-out. A larger emphasis should be made on how an executive has earned their pay rather than what they have been paid. King IV[5] seeks greater transparency of remuneration practices across organisations and this could potentially lead to greater understanding of how executive remuneration was earned. Greater transparency and understanding are crucial factors in closing the gap between what executives earn and how the public perceives what they earn.

"Intrinsic rewards reinforce the fact that employees are appreciated, respected and esteemed for who they are and what they bring to the fore to assist an organisation in achieving its mission and objectives. When jobs are designed to be intrinsically rewarding, this sets the scene for a cycle of positivity; a series of progressive consequences that begin with employees enjoying the characteristics of their work. Thus, 'total rewards' should emphasise not only one's salary, performance-related payments and benefits, but also the provision of intrinsic rewards."

Dr Michelle Renard: Quality Assurance Manager
Master HR Professional (Remuneration) – SABPP

5 http://www.iodsa.co.za/?page=KingIV

| King IV Principle 14 on Remuneration in a nutshell |

A high-level outline of King IV is set out as follows:

- King IV is more succinct than King III and replaces King III in its entirety.
- From 75 to 17 principles.
- Against 16 principles there are 208 recommended practices.
- For the 17th principle which applies to institutional investors, there are 6 recommended practices.
- 5 Sector supplements:
  - -Municipalities.
  - -Non-Profit Organisations.
  - -Retirement Funds.
  - -Small and Medium Enterprises.
  - -State-owned Enterprises.

King IV was established to ensure fair remuneration and other such principles. It has been modified and improved over the years. The table below summarises the movement between King II, King III and King IV.

King II 2002	King III 2009	King IV 2016
Executive remuneration governance	**Three Principles:** 2.25 Remunerate executives fairly and responsibly 2.26 Disclose remuneration of directors and senior executives 2.27 Shareholders should approve the remuneration policy	**One Principle:** 14: Governing body should ensure that the organisation remunerates fairly, responsibly and transparently so as to promote the achievement of strategic objectives and positive outcomes in the short, medium and long term
Policy on executive remuneration decision making	• Remuneration policy • Reporting of remuneration • Non-binding Vote to shareholders on remuneration policy and its implementation	• Detailed Remuneration policy • Detailed Reporting on outcomes • Single, total figure • Two Votes with consequences • Fairness in the context of all employees • Institutional investor inclusion

Table 5: Summary of changes between the last three King Reports

See www.iodsa.co.za for more information

How to Comply with Equal Pay for Work of Equal Value

This legislation seeks to ensure that individuals that perform substantially the same level of work are remunerated in a consistent manner so that the level of work and level of pay correlate to one another. This is termed equal pay for work of equal value and is all about fairness, transparency and non-discrimination. This legislation monitors pay practices within singular organisations rather than across industries or the national market - internal relativity between employees' remuneration is the focus of this legislation. The legislation is designed to support pay equity through limiting and/or reducing unfair discrimination and unfair discriminatory practices. This recent new legislation supports and re-enforces the Employment Equity Act[6].

What can the employer do to limit the risk of CCMA cases against the company for unfair discrimination? Four specific items are of particular importance as they provide a sound background against which equality can be managed:

- Job grades are of paramount importance as these effectively value the position and allow positions to be compared against similar positions.
- Pay scales are instrumental in controlling the variation of pay that is considered acceptable within an organisation at each level and between levels. Developing a pay scale is a process whereby an organisation sets out an acceptable scale within which pay per grade can vary.
- Performance Management is important as this allows defendable performance scores to dictate why certain individuals may earn more than others, within an acceptable range. Performance management is a process of evaluating each employee's execution of their role within an organisation and this allows high performers to be differentiated defensibly from poor performers when it comes to reward.
- Finally, and most importantly, a sound Remuneration policy is critical in defensible remuneration practices.
- Make sure your organisation has a sound and documented grading system, well-designed and defensible pay scales, a bullet proof Remuneration policy and last but not least, a robust performance management system.

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6 **http://www.labour.gov.za/DOL/legislation/acts/employment-equity/employment-equity-act**

Performance management

Performance management is and will always be an integral part of every business. Every manager and business owner without exception, with or without formal training, practices performance management on an intuitive level every day. They may not even know it is called "performance management," but it is permanently on their mind - how to increase the effectiveness of the company by improving the performance of the people who work in it.

On a practical level, changes that companies can make to modernise their systems include:

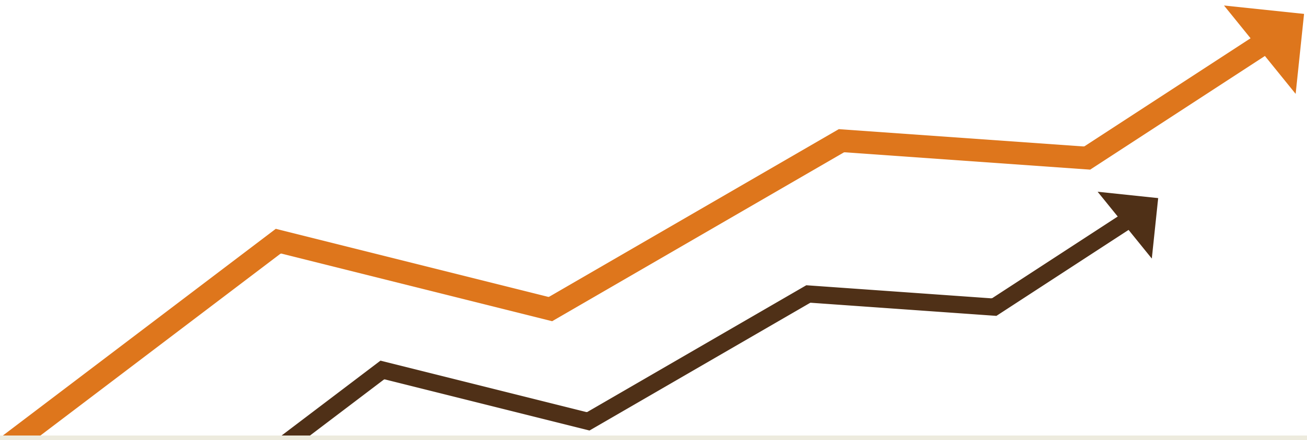
1. Simpler forms.
2. Abolishing two rating sessions a year and replacing them with ongoing conversations.
3. Removing forced ranking.
4. Avoiding moderating performance scores at the expense of line manager authority.

The following trends should be noted:

Trend 1: From paper chase to a conversation.
Trend 2: Quantitative and Qualitative, Financial and Non-Financial metrics.
Trend 3: Use your judgement, you are getting paid to do so.
Trend 4: Individuals and teams.
Trend 5: Outputs, not activities.
Trend 6: Not only IQ, but EQ and SQ.
Trend 7: Consciously develop a performance culture.
Trend 8: The nub of it is – who:

- Adds value?
- Would you fight for not to lose?
- Would you hand pick to be in your team?

Whether or not it is in a formal programme, performance management will always be part and parcel of every organisation. It is a tool that can be used to great advantage, if only harnessed to the right horses. Simply put, performance management systems need to get more intelligent.



Remuneration in a downturn

The impact of the downturn is now being felt by most companies. We can't do what we always did, albeit smarter, if our company has been affected. It calls for careful consideration of the various options.

Based on a recent survey conducted by 21st Century[7], organisations are implementing many innovative practices in order to save jobs. The table below sets out the 10 most commonly implemented solutions.

	Remuneration	Work
1	Freeze pay increases.	Short work week.
2	Predicted increases are lower.	Reduced over time.
3	Merit increases are lower.	Reduced use of contractors.
4	Every employee agrees to take a pay cut of, for example, 15%.	Unpaid leave.
5	STI's are not paid out whilst retrenchments are happening.	Job sharing.
6	STI targets are being revisited.	Unpaid sabbatical.
7	Payouts are being held back for the moment or being deferred.	Employee innovation ideas, money saving ideas taken more seriously.
8	Performance contracting and targets are being revisited.	Take a year off to study at your own expense.
9	Performance related pay is being strengthened.	Freeze on hiring new employees.
10	LTI plans are being revisited for example lowering grants and performance criteria.	Share your job with someone.

Keeping a job is important for many reasons. Medical aid and Retirement benefits keep going, the mind keeps going, dignity and esteem is upheld and most importantly, if the job is lost – finding one again will be difficult.

7 http://www.21century.co.za/

| The Uber of reward – what is the game changer? |

Inequality has been practising it's shape-shifting since the human mind gained consciousness. It has now slithered its way into the realm of remuneration, leaving stains of unfairness, feelings of injustice and unhappiness. It discriminates between the rich and the poor; male and female and prizes those who seem to deserve it least. Closing the gender gap, closing the wage gap between top and bottom and addressing inequality as a whole, is a retribution that human kind needs for the sake of its sanity. We believe that the UBER of remuneration will be addressing inequality in pay.

> *"If fighting for equal pay and paid family leave is playing the gender card, then deal me in!"*
> ***Hillary Clinton***

| Three ways that business can relieve poverty and generate profit at the same time |

1. Supplying quality products at prices that are ultra-affordable for everyone

This is a strategy that will allow the masses to expend their purchasing power, simultaneously improving their standards of living. Safaricom - Kenya's largest cell phone company, did just that by dropping its prices so that Kenyans could afford cell phones and online banking. Access to a cell phone increased business for the Kenyans and the ability to bank meant that their money was safely received.

2 Creating new employment opportunities

This will increase the income of those at the bottom. Businesses can help create employment opportunities by enlisting the poor to serve the poor. This may be achieved through internships and the likes. For instance, a hospital in India trained some village women to perform tasks whilst the doctors performed surgery. This allowed the doctors to charge less for surgeries, making it possible for those who could not previously afford it, to be able to afford it and improving their livelihood and at the same time, talent was trained and thereafter able to progress up a career ladder.

3. Providing access to services that will increase the poor's potential for future earning

Business can assist the poor by awarding them with access to higher education in order to climb the career ladder. Business can offer online education, developing the talent that exists and helping them grow. These individuals will also experience a much higher income.

Thus, by developing and nurturing existing talent, business can utilise its internal resources by helping its own community, as well as increasing its own profitability.

| How to achieve equality between top and bottom |

Shareholder power

It is imperative for shareholders to attain more power over the companies they devote their investments in. Shareholders should use their power to command simplicity since it is ineffectual for companies to create remuneration policies of great detail when they will merely remain incapable of being understood.

Education on a GRAND scale

This will lift the skill levels, leading to more meaningful work, which in turn leads to higher pay.

Longer vesting periods for shares

Longer vesting periods to award stock should be the aim so that executives do not create obstacles in the short-term with regard to share prices, with long-term success being up for sacrifice.

Trust CEOs with succession planning

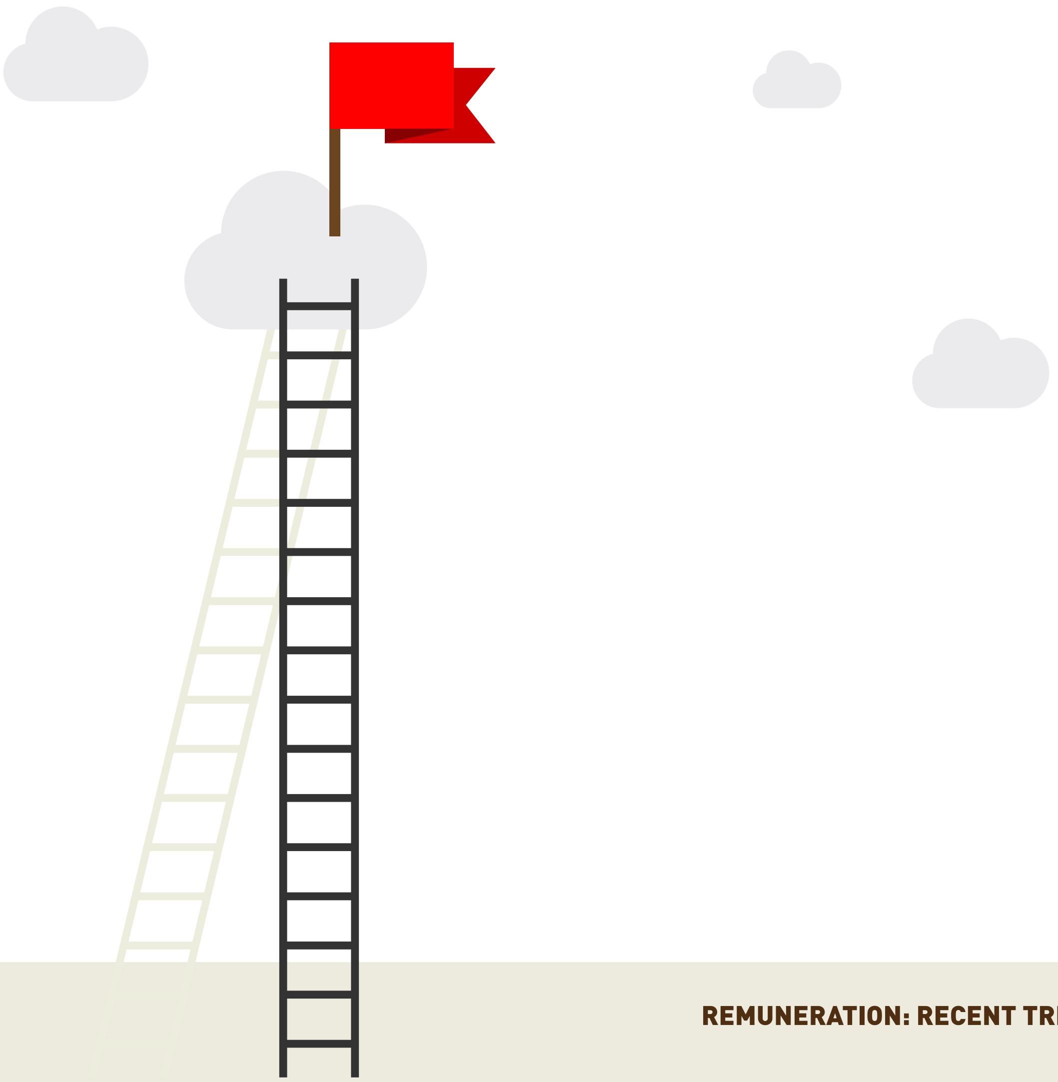
CEOs should be trusted with regard to their succession planning - taking preference of internal succession if possible as opposed to external succession that may introduce risk and inflate costs

Government policy

It has never been as important in the history of our country to create clear policy and political stability. This will enable growth which leads to jobs. We have been talking about archaic red tape and bureaucracy in trying to run businesses for MUCH TOO LONG now. If there are any government policy makers listening, PLEASE ease the regulatory framework to stimulate growth, create jobs for all and in turn you will increase your tax base. Whilst much has been done there is still opportunity to do more. Some suggestions would be to:

- Change the VAT and tax regulation for all new start up organisations to give them a chance to get off the ground.
- Provide more tax breaks for the lowest level earners.
- Actively assist start up organisations with free education on how to run a business.

Harness the strength of the state machinery (for example Department of Labour, Treasury, Economic Development, Small Business Development, Productivity Institute, SARS) to proactively assist with ideas around job creation, starting businesses, creating employment and investment friendly policies. The mentality needs to change from policing to inspiring and promoting for growth. We need to feel that we are in the same team trying to create jobs and growth.



The penny dropped!

Inequality dominates not only South Africa, but the world today in all of the various forms it can take on. However, by addressing the necessary steps, we can all make our contributions in closing the wage gap between top and bottom, the gap between the genders and promoting the poor. We can all contribute to attaining an equal, just and contented society whereby employees are motivated to work because they are fairly treated. Thus, not only does equality lead to all the positive emotions that exist, but also contributes to retention which most organisations strife for. Our dream for planet earth is adequately addressing inequality. This has to be the UBER of Reward.
SABPP recently signed a Memorandum of Agreement with the South African Reward Association to promote HR and reward professionalism in South Africa. For more information on reward trends, go to www.sara.co.za

This Fact Sheet was written by:
Dr Mark Bussin Chairperson of 21st Century.
Contributions and editing by:
Lathasha Subban: SABPP Head: Knowledge and Innovation
Allen Lombard: COO, South African Reward Association (SARA) (www.SARA.co.za)

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DATE	NUMBER	SUBJECT
2013		
February	1	**GAINING HR QUALIFICATIONS**
March	2	**ETHICS, FRAUD AND CORRUPTION**
April	3	**NATIONAL DEVELOPMENT PLAN**
May	4	**BARGAINING COUNCILS**
June	5	**EMPLOYMENT EQUITY**
July	6	**HR COMPETENCIES**
August	7	**HR MANAGEMENT STANDARDS**
September	8	**PAY EQUITY**
October	9	**COACHING AND MENTORING**
November	10	**HIV/AIDS IN THE WORKPLACE**
2014		
February	1	**EMPLOYING FIRST-TIME JOB MARKET ENTRANTS**
March	2	**PROTECTION OF PERSONAL INFORMATION ACT**
April	3	**QUALITY COUNCIL FOR TRADES AND OCCUPATIONS**
May	4	**WORK-INTEGRATED LEARNING**
June	5	**RECRUITMENT – SCREENING OF CANDIDATES**
July	6	**HR RISK MANAGEMENT**
August	7	**BASIC HR REPORTING (1)**
September	8	**BASIC HR REPORTING (2)**
October	9	**EMPLOYEE ENGAGEMENT**
November	10	**SEXUAL HARASSMENT**

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2015		
February	1	**AMENDMENTS TO LABOUR LEGISLATION 2014**
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June	5	**CHANGING THE EMPLOYMENT EQUITY LANDSCAPE**
July	6	**EMPLOYEE VOLUNTEERING**
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October	9	**EQUAL PAY AUDITS**
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June	5	**CHANGE MANAGEMENT**
July	6	**INNOVATION IN HR**
August	7	**HR TECHNOLOGY**
September	8	**HR IN BUSINESS SUSTAINABILITY**
October	9	**THE LEARNING & DEVELOPMENT LANDSCAPE IN SA**
November	10	**TOWARDS A CODETERMINATION MODEL FOR SOUTH AFRICA**

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FACT SHEET

DATE	NUMBER	SUBJECT
2017		
February	1	**MODERN SLAVERY**
March	2	**PENSION LAW FOR EMPLOYERS**
April	3	**THE GAME CHANGER: ROLE OF HR**
May	4	**HR GOVERNANCE**
June	5	**INTEGRATING SKILLS DEVELOPMENT, EMPLOYMENT EQUITY AND B-BBEE TRANSFORMATION**
July	6	**STRESS MANAGEMENT**
August	7	**REMUNERATION: RECENT TRENDS**

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