

Iola Goulton, Principal Consultant

I spent five years with Sheffield Consulting Group (now Sheffield Ltd) in Auckland before joining Hay Group in London, where I worked for ten years before returning to New Zealand in 2007. I now operate as an independent consultant based in Tauranga, trading as Bay Reward Consulting.

I hold a Bachelor of Commerce in Marketing from the University of Auckland, and am a member of WorldatWork and the Human Resources Institute of New Zealand. I have worked across the public and private sectors in New Zealand and internationally, enabling me to bring a breadth of reward expertise into any engagement. My capability and expertise in the reward area includes:

Reward Strategy

While many organisations understand that reward is a major business cost and that reward is an important part of the management of people, they do not always know how ensure they are getting the best possible return on this investment in people. Considering the reward strategy is a good starting point: do reward strategies, policies and practices reflect the overall strategy of the organisation, and the human resource strategy that supports this? I can assist your organisation in identifying a reward strategy and direction that will meet the current and future needs of the organisation, and provide a framework for the decisions around individual policies, programmes and practices.

Reward Policy Development and Implementation

I work with organisations to develop and implement reward policies that ensure your organisation is able to recruit and retain the calibre of employee necessary to meet the objectives of your business. The policy development phase includes examining issues around internal relativity (e.g. through the use of a job evaluation scheme), market positioning (including which survey to use, and where to position roles against the market), and the administrative policies (such as banding, pay ranges, movement through ranges and links to the performance management system). Implementation includes preparing and costing options, preparing associated employee communications, then putting the agreed option into practice in the workplace.

Reward Audit

Reward practices in an organisation are most effective when they are designed to contribute in an integrated way to the achievement of the business objectives through greater employee engagement, and their development must continuously bear this in mind. Yet in many organisations, reward practices have been developed and implemented over time, so the overall package may not be supporting the current strategic goals of the organisation. I can work with your organisation to examine past and current reward policies and practices, audit these practices against internal policy and external market practice, identify the areas that need improvement and work with you to develop a reward programme that meets the needs of the organisation in a cost-effective manner.

Job Evaluation

While I am familiar with several Job Evaluation methodologies, I am most experienced with the Hay Group Guide Chart Profile Method of Job Evaluation. This experience includes evaluating roles at all levels, training clients in the use of the methodology and facilitating Job Evaluation Committees. I can work with your organisation to evaluate roles on an ad-hoc basis (based on a written Position Description

and/or an interview with the incumbent), or as part of a larger project, to facilitate Job Evaluation Committee meetings to ensure high-quality, usable evaluations, to develop a grading structure based on the results of the job evaluation process or to audit your job evaluation lines and scores for technical quality and internal relativity.

Market Remuneration Analysis

There are many providers of market remuneration information in the New Zealand market, and with different consultancies having strengths in particular areas and using different terms and methodologies, it can be difficult to determine the best source of reliable remuneration information for your organisation. I can work with your organisation to determine the market remuneration information you require, and advise you of the options available, taking into account relevance, reliability and cost.

Incentive Scheme Design

Incentive schemes can include cash-based schemes based on the achievement of individual, team or organisational objectives (such as a sales incentive, bonus or profit share scheme), or a recognition scheme (which awards cash or prizes based on the achievement of a non-financial objective, such as a demonstration of organisational values). I have worked with organisations in the design of short-term and long-term incentive schemes at executive and employee level, in both business-as-usual and merger situations. This may consist of a review of an existing scheme, suggesting changes to enhance the link between the scheme and the organisational objectives, or it may include the design of one or more completely new schemes, depending on the needs of the individual client and the existing schemes.

Executive Reward

Executive reward is an area that continually makes good headlines, so it is important to have executive reward strategies, policies and practices that enable the organisation to recruit and motivate the executive team, without raising the ire of shareholders and external stakeholders. This is particularly the case in the area of executive incentives. Historically, Australian practice has been a major influence on executive incentive practice in New Zealand, with Australia following the international trend to more closely align executive remuneration with organisation performance. However, there are differences between Australia, New Zealand and other countries that it is important to be aware of, particularly in incentive scheme design. I bring my international experience to work with organisations to design appropriate executive reward packages.

Total Reward

Total reward incorporates the non-financial or intangible aspects of reward – those things that can't be valued in monetary terms, but make a job or organisation a better place to work. Examples include work/life balance, the opportunities for training and development, the nature of the job itself and the working environment. While in London, I worked with the Cabinet Office to develop an online Total Reward Toolkit for the UK public service. The Toolkit helped public sector organisations develop and implement a reward strategy with a focus on the 'intangible' aspects of reward.