# **UK Reward Management Survey**

Autumn 2021 - Key Findings

Our autumn edition of Paydata's bi-annual report provides HR professionals with insights into current trends in the world of reward and benefits. We share tools, statistics and information to help manage pay and reward practices.

The full report showing the overall analysis of the responses is distributed to all those who took part.

**REGISTER NOW** 

The spring edition of the UK Reward Management Survey will launch in March 2022.

We hope you find this overview of the key findings from the report useful context when thinking about your own approach to pay and reward and that you contribute to our next edition in spring 2022.

Data for the survey was collected throughout September and October 2021.

## Participants 184 employers completed the survey from across the UK Participants Second S

#### **Business outlook**





### Pay outlook April continues to be the most common time of year for pay reviews Pay review budgets for 2021 12% 3% 2% is the most common had a higher pay review is the most common predicted pay increase than originally planned pay increase for 2022 Key drivers for pay actions: High External 3 2 1 relativities of people Out of cycle pay reviews (excluding promotions) Autumn 2020 survey 69.6% used out of cycle pay increases anticipated using these increases in 2021 Autumn 2021 survey

**79%** used out of cycle pay increases



anticipate using these increases in **2022** 

Key factors driving out of cycle pay increases:

Market pressure

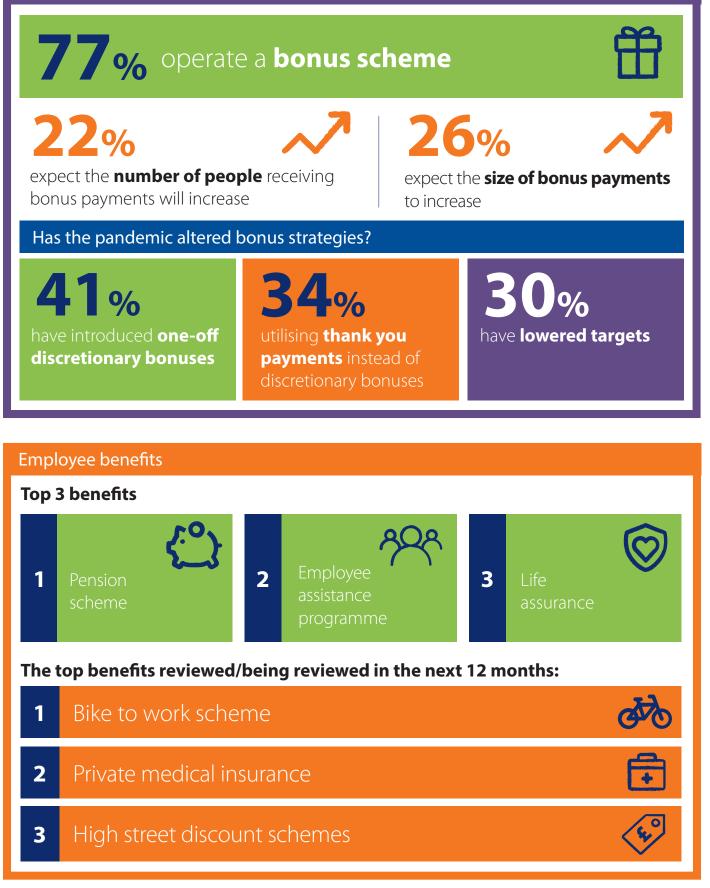


**Internal pay alignment** e.g. to rectify pay inequality

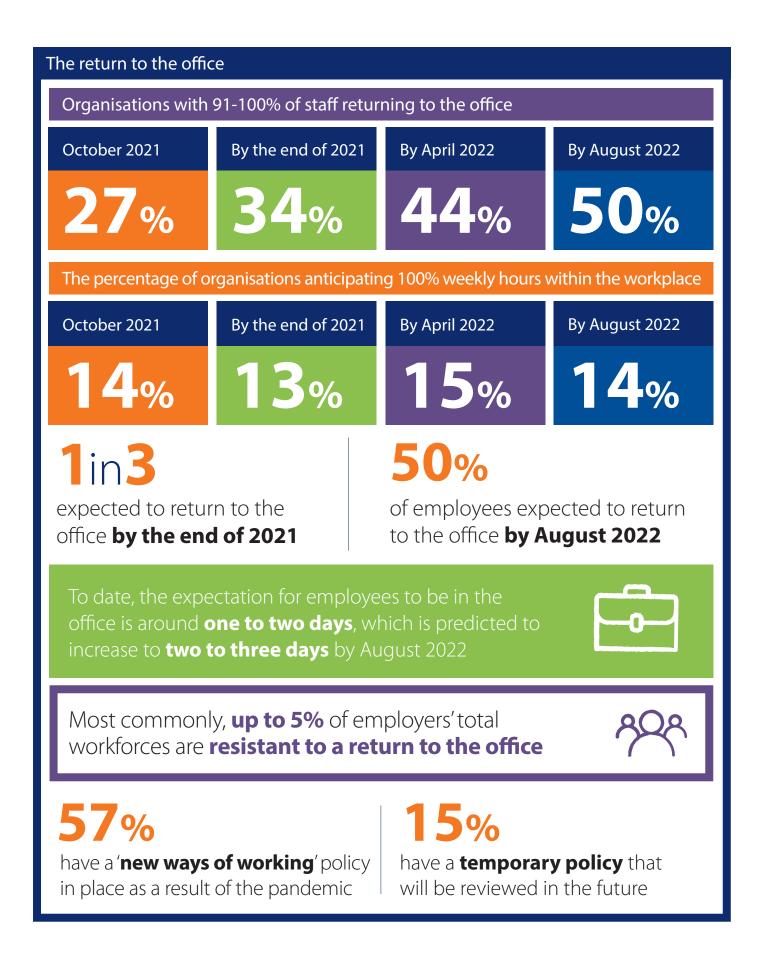




#### **Bonus outlook**









#### **Recruitment and Retention**

60% have had difficulty retaining people 73% have had difficulty recruiting people

**60%** expect to experience difficulty retaining people going forward **75%** expect difficulty in recruiting people going forward

57% offered new recruits salaries that conflict with those paid to existing employees **47%** offered up to 20% more



#### Strategies to overcome recruitment and retention challenges

- Using social media as a recruitment tool
  - Listening to employee exit interviews
- Monitoring labour turnover data trends
  - Using all recruitment networks

- Accessing a more diverse candidate pool
- Developing existing talent
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  - Creating a values-led EVP
  - Strengthening reward strategy

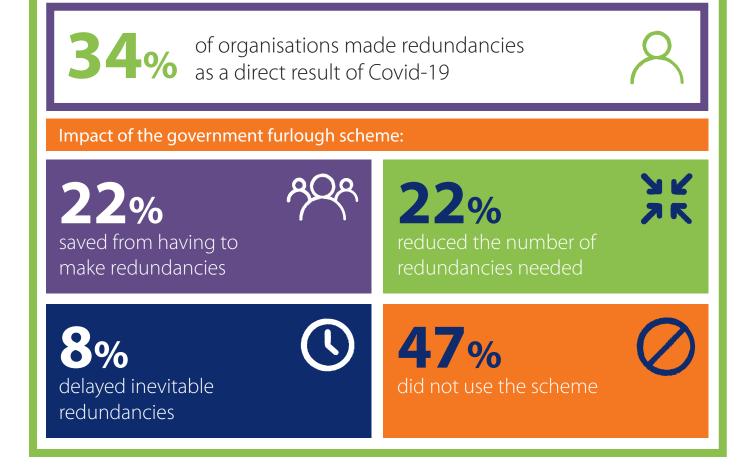


#### **Employee Turnover**

In the last 12 months:

1 1% in spring 2021, increased to 13 per cent in autumn 2021 In the next 12 months:

**50%** expect turnover to increase for all employees



The next edition of the Paydata UK Reward Management Survey will be launched in spring 2022. All participants recieve a comprehensive free report covering the results of the survey. To be kept up-to-date when the survey is launched, please register here.

To discuss these results, or to see how we can help with your needs, please contact us on +44 (0)1733 391 377 or via info@paydata.co.uk