

FAQS: How our pay bandings link to the Career Framework

We have developed these FAQ's in anticipation of your questions, if you have any further queries please refer to the My Pay page on Colleagues Connect or speak to your line manager in the first instance.

Why is the Career Framework being introduced?

Across the Society we have a diverse workforce with a wide range of talent, skills and experiences, and, we want to make it as easy as possible for you to understand what you need to do to advance your career at Midcounties, what options are available to you and how these compare to different roles in other areas of our business.

This is a tool for everyone and is designed to help make career progression more visible and easier to understand.

Why has it taken so long?

Nothing like this it has existed in the Society before; there was very little to build on. We have had to develop a career framework, size all our roles across the society, benchmark our salaries against the market and develop new salary ranges. In the meantime, there have been a number of organisational changes and, of course Covid-19.

Why are you bringing it in now?

This has been under development for over 2 years, we would like to conclude the exercise and gain the future benefits of the Framework.

Where can I find out my options for career progression?

We have developed the Career Framework roadmap which will be on our Learning & Development page on Colleagues Connect in the coming weeks. Our roadmap enables you to easily navigate throughout the different areas of the business to see what career path options you have, either where you currently work or elsewhere in the Society, along with what development opportunities are available to make that next step.

If you want to discuss your development or career, please talk to your line manager in the first instance

How has my role been graded?

The framework is underpinned by Korn Ferry Hay job evaluation methodology which allows us to establish the "size" of our job roles and to allocate them to a level/grade within our new grading structure.

A representative sample of our job roles were evaluated by Korn Ferry and were used as benchmarks to test our framework. These were also used as reference points in slotting our remaining job roles into the framework, across, and at every level of the Society.

The final framework was rigorously tested, following extensive internal review to ensure that it meets our business needs and reflects our **values**.

Job roles were slotted into the framework by our trained evaluators using the supporting profiles and information from a number of sources, which included a detailed job description, organisation charts and insights from colleagues across the Society.

What do I do if I think my role has been wrongly graded?

Firstly, remember that it is the role not the individual in the role that has been graded.

However, if you feel that the grading for the role is incorrect – you should have an initial discussion with your line manager/HRBP. You should review your role profile and agree an accurate up to date version with your line manager. This should then be sent to your HRBP along with the reasons that you believe the role should be reviewed.

What if my current role changes in the future?

If there are significant changes to your role, a revised role profile should be agreed in conjunction with your line manager. This can then be reviewed to determine if it impacts the level of your role. Please remember, small changes will not impact the level.

How have the salary ranges been developed?

We have also worked with a third party to develop pay bands for each career level. These bands are broad, as they would be in any organisation because they reflect a range of disciplines across a range of industries. They also overlap, again this is typical of pay bands in other organisations

What if I am paid below the minimum of the salary range for my grade?

Depending on your experience, this will either mean getting you to a salary within the pay band minimum or agreeing a development plan to get you there over time. Pay changes will take effect from 1st September 2020.

What if I am above the top of the pay range for my grade?

There are no current plans to reduce pay for any individual even if they are over the top end of the band. If colleagues are paid above the pay band maximum, which will be reviewed at every April pay review, we are likely to red circle the salary but this will be subject to review each year.

Does that mean I can get to the top of the salary range for my grade?

No – the ranges are not designed to operate in this way. The ranges are not incremental scales or based on performance-related progression. As is the case now, roles will continue to have individual spot salaries based on market benchmarks within these overall broad ranges.

How will my salary increase in future?

We look at the cost of living increase and establish a suitable cost of living increase for all of our colleagues. There may be some people who are well paid for the job they do and may get a slightly smaller increase whereas other colleagues may need to be brought closer to the market median for their role. This will be based on role specific market data from Willis Towers Watson as well as the pay band for the career level.

How will salary ranges be reviewed each year?

We will review the pay bands and see if they are still fit for purpose based on the market data we have each year prior to the pay review.

Are any of my other benefits affected? (holidays and sickness, allowances specific to my role or personal circumstances?)

Other benefits have not been affected.

Is this it?

We are not planning further changes on pay but there may be some changes on other benefits following the Total Reward Review.

Why aren't you changing any bonus entitlement now?

This year's budgets have been set based on the existing bonus levels., so we have to keep within this and make changes in the next financial year.

What does this mean for Trade Union Pay negotiations?

There is no change in our normal pay negotiations as a result of introducing the Career Framework.