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## Message from the Editor

Dear Readers,

I would like to thank you all for your positive feedback on this new publication of the Association. I would also like to thank those individuals who have forwarded information to me, thereby helping me make this bulletin into a worthy read.

On that note, all future announcements and messages to be posted in the bulletin must be forwarded to me via e-mail by the 23<sup>rd</sup> of every month.

Kind Regards,  
Chrysoula  
(011) 789-1384  
[chrysoula@vdw.co.za](mailto:chrysoula@vdw.co.za)

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## Remuneration News

- **Shell To Revise Remuneration Policies for Executives**  
The Royal Dutch/Shell Group of Companies is aiming to review remuneration packages for its Executive Directors. Key recommendations submitted by its Remuneration and Succession Review Committee (REMCO) included that the company should:
  1. Discontinue stock options
  2. Enhance conditional awards under an amended Long Term Incentive Plan, and
  3. Amend the Deferred Bonus Plan, to introduce long-term performance

conditions to the release of most of the matching shares.

This article was provided by This Day (Lagos). To read more, go to:  
<http://allafrica.com/stories/printable/200503220474.html>

- **Bosses' Pension Pots Outstrip Pay**

Pension legislation is encouraging the chief executives of Britain's biggest companies to amass pension pots way in excess of their salaries, according to a report.

A survey of the UK's 10 largest companies shows that the average pension pot of chief executives now totals £7m. This compares with an average salary of £968,000 last year, according to Independent Remuneration Solutions.

This article was provided by Harry Wallop. To read more, go to:  
<http://www.money.telegraph.co.uk/money/main.jhtml?xml=/money/2005/04/19/cnpens19.xml&menuId=242&sSheet=/money/2005/04/19/ixfrontcity.html>

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## New Website Postings

- **SEC Releases Stock Option Expensing Guidance:** The Securities and Exchange Commission (SEC) accounting staff issued a staff interpretive bulletin stating that companies could adopt any reasonable method of option valuation, including the modified Black-Scholes Merton method. The Commission does not officially endorse the 60-page guidance, but it reveals how the Office of the Chief Accountant will regard accounting practices. For more information, go to:  
<http://www.sara.co.za/news/news04>
  - **Reward Awards Entry Form 2005:** The Rewards Awards Entry form for 2005 is now available on the website. To fill it in, go to:  
<http://www.sara.co.za/professionaldevelopment/awards/>
  - **E- Research:** SARA has allocated R108 000 on a subscription of the publication known as E-Research. Only paid up members of SARA will have access to this publication via the SARA website. One could view issues 1 – 27 by going to: <http://www.sara.co.za/library/eresearch/> . To view them, you have to log in to the website by using your e-mail address as your **Username**. To receive your password, please click on the link for **forgotten passwords**. The Security System will then automatically forward your password via e-mail.
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# Management Committee Minutes

- A new Cape Branch is in the process of being formed. SARA would like to invite any volunteers for positions in the Branch Committee to contact Jean at the Secretariat on: (011) 789-1384 or [jean@vdw.co.za](mailto:jean@vdw.co.za)

## EMG News

### EMG 2005 Events Calendar

Listed here is an updated version of the Expatriate Management Group's Events Calendar for 2005. To view the calendar, please go to: [http://www.sara.co.za/branches/expatriatebranch/emgeventscalendar/emgeventscalendar/document\\_view](http://www.sara.co.za/branches/expatriatebranch/emgeventscalendar/emgeventscalendar/document_view) .

Please note that dates and venues are subject to change. To get more information, please contact Gillian: [gillian@vdw.co.za](mailto:gillian@vdw.co.za)

**\*TBA: To be announced**

Month	Date	Function	Venue	Time
May	03	EXCO Meeting	Secretariat - Randburg	16h00 - 18h00
May	10	EMG Committee Meeting	Secretariat - Randburg	16h00 - 18h00
May	12	Panel Discussion - Start up and Pitfalls Q & A	Sasol	14h00 - 17h00
May	13	Excel Course – Brendan Olivier	The Campus - Bryanston	08h00 – 17h00
May	19	Function	To be Confirmed	
May	26	Policy Survey Results & Mercer Presentation	Tbc	16h00 - 18h00
June	07	EMG Committee Meeting	Secretariat - Randburg	16h00 - 18h00
June	29	Medical Management of Assignees & their Families - Dr. Albie de Frey	MTN	14h00 - 17h00
July	26	EMG Committee Meeting	Secretariat - Randburg	16h00 - 18h00
July	25-30	GRP1 & GRP2	House of Pharoas	All Day
July	31	Master Class - John Rubino	Tbc	All Day
August	01-03	Master Class - John Rubino	Tbc	All Day
August	09	EXCO Meeting	Secretariat - Randburg	16h00 - 18h00
August	24	Expat Remuneration Survey Feedback from Benoit Raffray	Tbc	07h00 - 19h30
August	31	Function	Tbc	

Septem	08	EMG Committee Meeting	Secretariat - Randburg	16h00 - 18h00
Septem	12-17	GRP5 & GRP6	House of Pharoahs	All Day
Septem	Tbc	ECA Expat COL Survey (RSA base country)	Tbc	
Septem	Tbc	ECA Training Course	Tbc	
October	06	AGM & Workshop (Mind the Gap - Tomorrow Today Biz)	Tbc	
October	20	Psychometrics: Critical Screening & Support Services to Assignees & Families - Marius van Aswegen	Tbc	07h00 - 09h00
Novemb	01	EXCO Meeting	Secretariat - Randburg	16h00 - 18h00
Novemb	10-11	SARA Conference & Year End Banquet (Prize Giving)	Tbc	All Day
Novemb	14-19	GRP7 & GRP8	House of Pharoas	All Day
Novemb	Tbc	Global Remuneration Trends & Practices	Tbc	

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## SARA Events Programme 2005

- **Remuneration Update Workshop:**

The Kwa-Zulu Natal Branch of SARA is proud to present a Remuneration Update Workshop presented by Mark Bussin.

**Date:** 10th May 2005

**Time:** Registration: 08:15  
Presentation: 08:45 - 16:30

**Venue:** KhayaLembali  
5 Lumsden Crescent  
Morningside  
Durban

**Cost:** Members: R350.00  
Non-Members: R450.00

**Cancellation Fee:** Please note that a cancellation fee of R350.00 will be charged to members and a fee of R450.00 to non-members if registration for the function is not cancelled by 6 May 2005 or if delegate is a 'No Show' at the function.

**RSVP:** Please RSVP to Gillian by:06 May 2005.

Email: [gillian@vdw.co.za](mailto:gillian@vdw.co.za)

For more information, please go to:

<http://www.sara.co.za/events/events/currentevents/remunerationupdateworkshop/>

- **Training Course - Excel for Remuneration:**

The course will be presented by Brendan Olivier of Vasdex & Associates. Please note that interested parties should book early to avoid disappointment because there are a limited number of seats!

**Date:** Friday, 13 May 2005

**Time:** 08:00 - 17:00

**Venue:** The Campus  
Wanderers Building  
DDU Learning Centre  
57 Sloane Street  
Bryanston

**Cost:** SARA Members: R1 250.00  
Non- Members: R1 750.00

Please note that delegates will be charged the full cost if registration is not cancelled 48 hours before the function and if the delegate is a "No Show".

**RSVP:** Please RSVP to Gillian by 10 May 2005. E-Mail Gillian: [gillian@vdw.co.za](mailto:gillian@vdw.co.za)

- The SARA Events Programme for 2005 is now available on the new website. To see it, please go to: <http://www.sara.co.za/events/currentevents/>
- If there is any information you would like to know about SARA Events, please contact Gillian at the Secretariat: [gillian@vdw.co.za](mailto:gillian@vdw.co.za)

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## **SARA Conference 2005**

The Organising Committee for the SARA Conference 2005 is as follows:

1. **Mrs. Nicolene de Beer** (Chairperson)
2. **Ms. Anusuya Govender**
3. **Mr. Ruben Oliphant**
4. **Ms. Michelle Adams**

More information on the Conference will be announced at a later date.

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## 2005 GRP Programme

- **Cape Town & Durban GRP Seminars:** Please note that dates and venues for the Cape Town and Durban Seminars are now available on the website. To see them, please go to: <http://www.sara.co.za/events/events/currentevents/grpprogrammedurbanandcapetown/> . Please note registration for the seminar will be based on the waiting list that has been set up. **When the desired numbers are reached, you will be contacted with all the details of the GRP Seminar.**
- **Johannesburg GRP Seminars:** The Program for the Johannesburg GRP Seminars is as follows:

Date:	GRP:	Module:
7 – 9 March	GR3	Methods Jobs Analysis, Documentation and Evaluation
10 – 12 March	GR4	Base Pay Management
25 – 27 July	GR1	Total Remuneration Management (John Rubino)
28 – 30 July	GR2	Qualitative Methods (John Rubino)
12 – 14 September	GR5	Performance Management, Strategy, Design and Implementation
15 – 17 September	GR6	Variable Pay – Incentives, Recognition and Bonuses
14 – 16 November	GR7	International Total Remuneration
17 – 19 November	GR8	International Benefits

- For more information on the GRP Seminars, please go to: <http://www.sara.co.za/professionaldevelopment/grpprogramme/>

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## Certification Institute

As a Certified Professional, you've attended the WorldatWork courses and learned how to design and administer programs; now it's time to put your training into practice at the higher levels of your organisation and become a strategic business partner.

Redesigned for today's compensation, benefits and total rewards professionals, participants will generate creative and competitive solutions to challenging strategic business issues. Participants will use a case study of a fictional company to explore business challenges faced by today's HR professionals.

The course details are as follows:

**Date:** 31 July—3 August 2005

**Cost:** R6 000—Members

R6 600—Non-Members

**Venue:** To be announced

More information on the contact Gillian at the Secretariat: [gillian@vdw.co.za](mailto:gillian@vdw.co.za) , or look at the website:

<http://www.sara.co.za/professionaldevelopment/grpprogramme/certificationinstitute/>

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## WorldatWork Conference

### Celebrating 50 Years In Compensation, Benefits & Total Rewards

\* **A note to SARA Members:** If anyone is interested in attending the WorldatWork Conference, please contact Gillian at the Secretariat so that she could arrange for a member fee rate for interested parties. [gillian@vdw.co.za](mailto:gillian@vdw.co.za)

In 2005, WorldatWork will celebrate its 50th anniversary. Over four days in May more than 2,000 global compensation, benefits, work-life and human resources professionals will gather to celebrate our history, network with peers, attend educational workshops, access information, share best practices and search for the products and services they need to attract, retain and motivate their workforce.

You will have the opportunity to hear progressive speakers as well as attend conventional presentations that capture the latest total rewards trends and reinforce the tried-and-true fundamentals. Top consultants, academicians and practitioners comprise the roster of attendees who will share real-world experiences.

- Attend informative workshop sessions geared for every level of compensation, benefits or human resources professional.
- Hear renowned keynote speakers who will reveal their secrets to success.
- Tour the Exhibit Hall of more than 120 leading HR vendors.
- Network with nearly 2,000 HR professionals from around the world.

Bring valuable knowledge back to the office to help propel your career and your company. You won't want to miss this conference!

**Venue:**

Ernest N. Morial Convention Center,  
900 Convention Center Blvd.  
New Orleans, Louisiana 70130

**Date:**

May 22-25, 2005

For more information, please visit: <http://www.worldatwork.org/>

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## IPM Events

- **The Annual IPM Convention:** The 49<sup>th</sup> Annual IPM Convention will be held at Sun City on the **28<sup>th</sup> – 30<sup>th</sup> of August 2005**. The theme for the Convention is **Competencies & Knowledge in 21st Century Companies**. For more information, please call: +27 11 785-6800 or go to: <http://www.ipm.co.za>
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## New Members

**New Corporate Representative Members:**

- Ms. Gayle Witcher  
Global Remuneration Solutions
  - Ms. Khosi Matshitse  
Wesbank
  - Ms. Lesley Le Roux  
BASF SA (Pty) Ltd
  - Ms. Riette Muller  
Mittal Steel South Africa
- 

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