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## MESSAGE FROM OUR NEW PRESIDENT

Dear Reward Colleagues,

Thank you for entrusting me to the role of President for the next term. I would like to pay tribute to all the founding members and past presidents for a job well done so far, and for the vision it took to start SARA all those years ago. My personal style is one of building, and we hope to build on the successful foundation that you have laid.

We have a strong committee again this year, and we will embrace the challenge ahead of us with enthusiasm and vigour. There is an exciting agenda for the year, and we hope it will add value to you. I think I speak on behalf of the committee when I say we have an open door / email policy and strive for utmost transparency. Please feel free to engage your committee and we invite you to get involved and give ideas through-out the year.

I look forward to working with all EXCO members, all members, the secretariat and future members.

***Kind regards***  
***Dr Mark Bussin***

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## SARA PRESIDENT 2009/2010

Dear SARA Supporters

As per the AGM held in November 2008, nominations for president were sent out and two candidates were nominated. Over a period of one week corporate members were given the opportunity to cast their vote for their choice of SARA president for 2009/2010.

Voting closed at midnight on 12 February 2009 and the results were audited. Thank you to all the corporate members who took the time to visit our website to cast your vote.

Congratulations to **Dr Mark Bussin** who has been voted SARA president 2009/2010.

***King Regards,  
Jean Venter  
SARA: General Secretary***

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## **SALARY HIKES FEEL THE HEAT**

A fraction of SA's top JSE-listed companies are likely to freeze salary increases this year, according to a new snap poll carried out by remuneration and survey consultancy Remchannel.

Mining is likely to be worst affected.

The survey also disclosed that 31% of companies reported that they expected to give different salary increases than originally budgeted for. Of these, the average salary increase was expected to be 2,8% lower than what was originally budgeted for.

"The purpose of the snap salary and wage movement survey was to ascertain how the financial crisis would be affecting budgeted and actual increases in the following 12 months," Reuben Olifant, executive director of Remchannel, said yesterday.

The study was carried out last month. More than 100 individuals representing 95 companies from a broad spectrum of industries took part.

"Top management must expect to take lower increases than originally budgeted for," said Olifant.

This was "in line with international norms, particularly in the US, where employers are expected to decrease salary budgets but still plan to give some increases in the next 12 months".

"More highly paid staff are likely to receive lower increases than staff on market-related salaries in more junior roles." Olifant said that differentiation between salaries would take place by employee category but not necessarily across the board.

A minority of companies (25%) reported that they would be differentiating between job functions when awarding increases this year.

Olifant said the engineering and technical disciplines could expect the highest increase (11,1%). "Skills in the engineering sector were still high in demand, particularly with the 2010 Fifa Soccer World Cup deadline approaching."

Furthermore, core business employees were expected to receive between one to two percentage points more than other departments, Olifant said.

***This article was featured in the Business Day on Tuesday 10th February***

## SARA INTERNSHIP PROGRAMME

SARA is pleased to announce the continuation of its Internship Programme. The programme will commence on 1 April 2009 and will end on 31 September 2009. We are looking for nine to eighteen organisations to host three interns. Each organization can host the Interns for two weeks to a few days to expose them to corporate experience in the field of remuneration.

The learning curriculum is as follows:

Software skills	Full MS Office Suite including internet search techniques	Remuneration policy and strategy
Overview of what this is and how to develop it	Basic Pay	Job Evaluation
The different Job Evaluation systems in the market and how they work	Overview of how to write up role profiles	Broadbanding
Introduction to Broadbanding	Salary structuring	The principles of salary structuring including pay scale design
Some technical practice in salary structuring	Tax and Total Package	What Total Package is
How Total Package works	Short term incentives and variable pay	Incentive scheme design
The principles of incentive scheme design	Variable pay	What Variable Pay is
Understanding the remuneration mix	Long term incentives	What the LTI options open to South Africans are
What the essence is of the tax and accounting changes	Remuneration committees	Remuneration committees and the board
Roles of the CEO, Remuneration Manager and HR Director		

If you would be interested in participating please complete the attached form and email to Mundusha Jialal-Dasrath [mjialal-dasrath@fnb.co.za](mailto:mjialal-dasrath@fnb.co.za), no later than 1 March 2009, to advise her as to which aspect of the curriculum you would like to provide exposure to the interns.

**SARA Internship Committee**

## **DIANNE AULD's WEEKLY EXCEL TIPS NOW ON THE SARA WEBSITE**

### **DID YOU KNOW...**

Dianne Auld writes a weekly column for the Worldatwork newsletter - Workspan Compensation Edition. The column is entitled Excel Tips for Compensation Practitioners, and covers data formatting, statistics, graphs, pivot tables, subtotals, regression analysis and many other topics useful for reward practitioners. All the tips have screen shots and cover both Excel 2003 and 2007.

Thanks to Worldatwork this weekly column can now be accessed through the SARA website, through the following link: <http://www.sara.co.za/library/worldatwork/>. Please remember that access to this page is password protected and for members only.

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## **SARA GRP GRADUATE**

Congratulations to Nasreen Dawood who is a new GRP graduate.

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## **WORLDATWORK CONFERENCE 2009 - SARA REGISTRATION**

Whether it's the uncertain economic times of today or the hope of a brighter tomorrow, it's more important than ever for HR professionals to develop innovative ways of motivating and retaining key employees. As a result, WorldatWork invites you and your associates to attend the WorldatWork Total Rewards 2009 Conference & Exhibition, May 31-June 3, in Seattle, WA.

Join your fellow compensation & benefits peers, work-life specialists and other HR professionals from around the world and learn practical ideas that are relevant, realistic and results focused. From distinguished keynote speakers and innovative workshops to an exhibit hall filled with the latest products and services—you'll be sure to acquire the knowledge and tools you need to help your organisation succeed.

In partnership with SARA, WorldatWork is pleased to offer you an exclusive conference registration offer. Register before midnight, March 5, 2009 and save \$870 USD off the WorldatWork non-member conference registration price. This great combination allows you to benefit financially as well professionally by hearing first-hand from more than 100 of the top thought-leaders in the HR world on how they have successfully utilised innovative total rewards solutions to gain competitive business advantages.

### **Here are the exclusive conference rates:**

#### *SARA Global Partner Individual Registration:*

Register before midnight, March 5, 2009: \$1,340 USD (save \$870 USD)

Register between March 6, 2009 and midnight, May 7, 2009: \$1,440 USD (save \$770 USD)

To be eligible for the global partner offer, please use the priority code GLPCF109H when registering.

These exclusive offers are valid through May 7, 2009 so take advantage of one of these exciting offers today by clicking [here](#) or calling +1- 480 - 951-9191. We look forward to seeing you in Seattle!

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## SARA WELCOMES NEW MEMBERS

Welcome to our new SARA Members:

Corporate member	Associate member
Mr William Sithole <i>Company: Colgate Palmolive Pty Ltd</i>	Miss Lindiwe Sililo <i>Company: Colgate Palmolive Pty Ltd</i>
Mr Morris Lamani <i>Company: Land Bank</i>	Miss Alicia Simons <i>Company: Colgate Palmolive Pty Ltd</i>
Mr Siphon Mdeleleni <i>Company: Biovac Institute</i>	

### Memorandum to all SARA Corporate Members

Kindly note we are currently updating our database with regards to Contact Representatives for SARA Corporate Members. We kindly request that you complete the update form or hand it over to the relevant person/s to complete and return to us on fax: (086) 680-1368 or (011) 789 2116 or e-mail [Germinah@vdw.co.za](mailto:Germinah@vdw.co.za). Your co-operation in this regard is highly appreciated. Thanking you in advance.

Please [click here](#) for the update form.

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## ANNUAL TAX UPDATE BREAKFAST

The SARA ANNUAL TAX UPDATE BREAKFAST, presented by Jerry Botha, will be taking place in a city near you.

### Johannesburg

Click [here](#) for more information on the 'Annual Tax Update and Trusteeship of the Credit Crises Breakfast' (sponsored by Old Mutual Corporate) which takes place at the Johannesburg Country Club in Woodmead, Johannesburg on 12 March 2009. The Johannesburg leg of the annual breakfast will be presented by Jerry Botha (Tax Consulting) and Megan Butler (Old Mutual Actuaries and Consultants).

### Durban

For more information on the Annual Tax Update breakfast, taking place on 10 March 2009 at the Suncoast Casino, Suncoast Boulevard Marine Parade in Durban, click [here](#).

### Cape

Cape Town will play host to the Annual Tax Update breakfast on 4 March 2009 at Palmyra Room, Kelvin Grove Club, 144 Campground Road, Newlands (Next door to WP Newlands Cricket field). For more information click [here](#).

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## SARA GRP PROGRAMME 2009

### SARA introduces a new GRP Course in 2009:

Candidates working towards GRP certification may now choose between GR17 (Market Pricing: Conducting a Competitive Pay Analysis) or GR5 (Performance Management - Strategy, Design and Implementation to meet their required examinations)

### Global Remuneration Professional Certification Seminar:

**Important dates to remember.**

Johannesburg

Venue: House of Pharoahs, 1 Gaunt Road, Bryanston Ext 5, 2021

Date	GRP	Module
16 - 18 March 2009	GR2	Quantitative Methods
19 - 21 March 2009	GR7	International Total Remuneration
8 - 10 June 2009	GR3	Job Analysis and Job Evaluation
11 - 13 June 2009	GR4	Base Pay Management
7 - 9 September 2009	GR5	Performance Management
10 - 12 September 2009	GR6	Variable Pay
2 - 4 November 2009	GR9	Strategic Communication in Total Rewards
5 - 7 November 2009	GR17	Market Pricing: Conducting a Competitive Pay Analysis

Cape Town

Venue: To be announced

Date	GRP	Module
23 - 25 March 2009	GR2	Quantitative Methods
26 - 28 March 2009	GR7	International Total Remuneration
22 - 24 June 2009	GR3	Job Analysis and Job Evaluation
25 - 27 June 2009	GR4	Base Pay Management
14 - 16 September 2009	GR5	Performance Management
17 - 19 September 2009	GR6	Variable Pay
9 - 11 November 2009	GR9	Strategic Communication in Total Rewards
12 - 14 November 2009	GR17	Market Pricing: Conducting a Competitive Pay Analysis

Durban

Venue: To be announced

Date	GRP	Module
28 - 30 September 2009	GR3	Job Analysis and Job Evaluation
1 - 3 October 2009	GR4	Base Pay Management

The cost per GRP seminar is R5 900 (SARA members) or R6 600 for non members. All seminars are scheduled between 08:30 - 17:00. Visit the SARA website to find out more about Global Remuneration Professional.

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## SARA GARP UPDATE

You may have heard that the IoD was planning to publish the draft King 3 report for comment on Wednesday 25 February 2009 and you may have wondered what happened to the reward practice notes that were prepared. The IoD has advised us that they continue to remain committed to working with SARA on the reward practice notes. However, the practice notes will only be finalised and published after the comments on the draft King 3 report have been collated and integrated. The envisaged date for the publication of the reward practice notes is September 2009. Once we receive a copy of the King 3 report, we will distribute it to SARA members for their comment and input.

A successful meeting with SAICA was also held and it was agreed that the reward practice notes would not be incorporated into the accounting standards, but that they would be used in the risk management framework that SAICA initiated in January, this year. This is a new discipline in SAICA and we will be involved in the development of this discipline. We are very excited about this latest development and the prospects of working closely with SAICA.

*Thank you for continued support.  
Lukas de Swardt*

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## EMPLOYMENT OPPORTUNITIES

We trust that you have been receiving your regular SARA Jobs bulletin, and that you are benefiting from this service. Please remember to send us your opportunities, which are also posted on the SARA website at [Professional Development](#).

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## WEBSITE POSTINGS

New Jobs added to Employment Section:

<http://www.sara.co.za/professionaldevelopment/employment/>

Library, latest newsletters added

<http://www.sara.co.za/library/ebulletin/>

Corporate Member List updated

<http://www.sara.co.za/saraandmembership/membership/membershipbase>

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## **EDITOR'S NOTE**

Dear Readers,

Welcome to the February edition of the *SARA Bulletin*!

As this bulletin carries the objective of keeping its readers up-to-date with the latest industry developments, we welcome and encourage you to send your thoughts, editorial contributions and comments.

*Please note that the views expressed in this newsletter are not necessarily those of the South African Reward Association.*

*Dion Abrahams*

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