



THE LONDON SCHOOL
OF ECONOMICS AND
POLITICAL SCIENCE ■

LSE 2030 - Developing LSE for everyone

HR Strategic Plan – Reward & Benefits

“Developing a smarter approach to reward & benefits.”

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HR

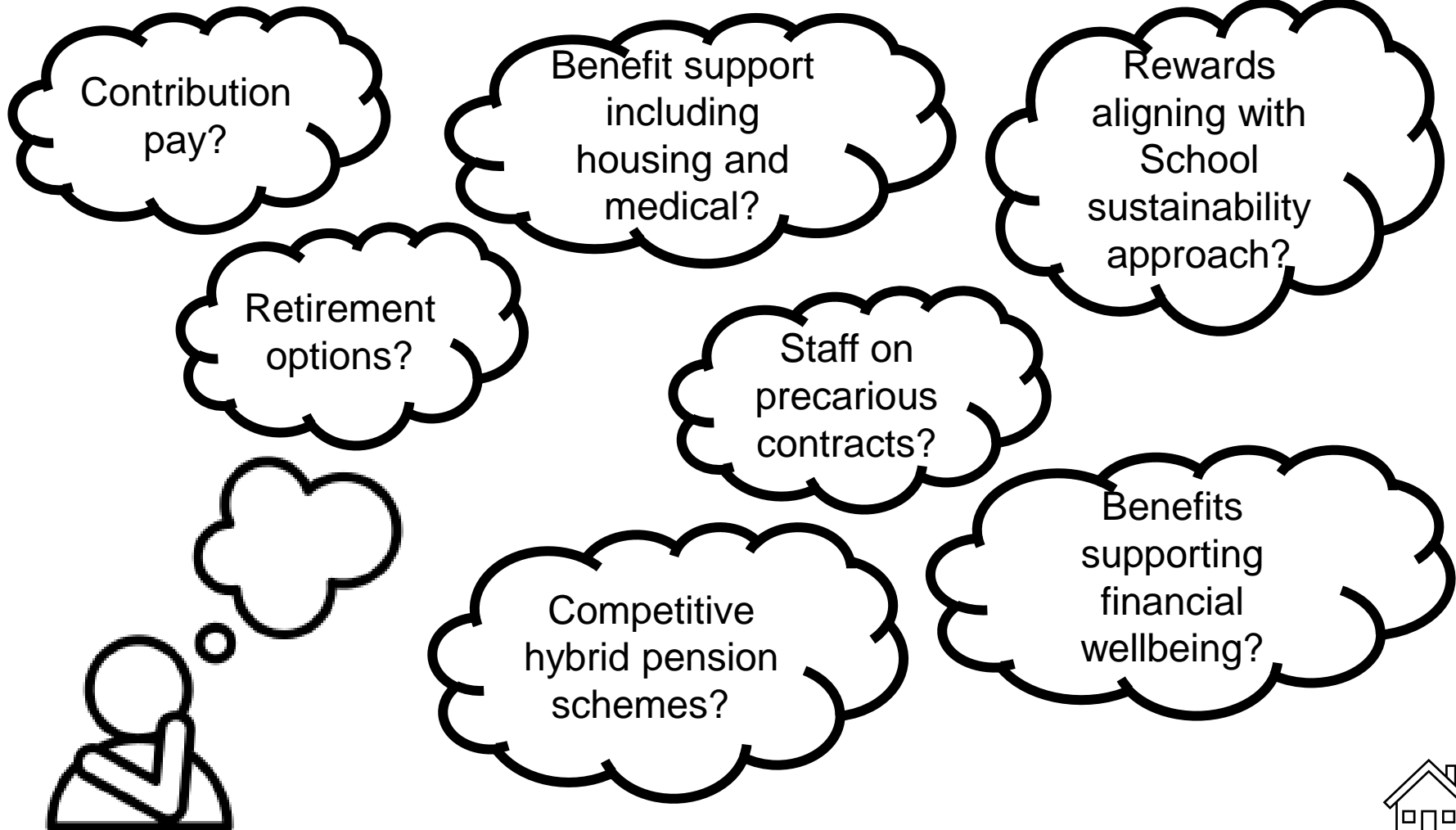


“Get excellent people through the door...retain them to make a sustainable difference.”

The ambition: *Develop a smart approach to reward and a choice of benefit options to suit different career aspirations and personal circumstances*



Challenges to achieve our ambition?



What are we planning on doing to support our mission?

Incentives

- Implementation of incentive schemes to attract new talent, including housing and shared equity schemes, and rental support

Flexible benefits

- Introduce flexible benefit schemes allowing staff to vary their pay and/or the benefits package such as buying and selling annual leave.
- Increase and improve the offering on the employee lifestyle benefits platform e.g.: flexible discounted healthcare products.

Contribution pay

- Further work on aligning the CDR process to the academic year for PS and non professorial staff, so that it can provide the evidence basis of contribution nominations.
- Work with the Finance Division to ensure that the contribution budgets support the direction of travel for contribution awards.
- Continue with Spotlight Prizes and Praises to award PS staff in an immediate manner.

What are we planning on doing to support our mission?

Pensions

- Influence USS decision making at the time of employer consultation.
- Continue to actively review strategies in order to reduce the risk to employer/employee of USS contributions.
- Influence introduction of greater flexibility to rates of employee contribution options.
- Support best the current pension designs to ensure long-term sustainability.

Casual staff

- Look into the fairness and equity of pay (including redundancy pay where circumstances arise) for guest teachers/casual staff.
- Aim to reduce the circumstances in which staff are on “precarious contracts”.

Retirement

- Support the Pro-Director, Faculty Development to implement and sustain the outcome of his work on rethinking our retirement offering for academic staff.
- Provide pension and financial wellbeing support.
- Review emeritus status in the School.