



Reward Blogger's blog



Business growth and managing reward

Posted by [Reward Blogger](#), 11 June 2014 at 13:24 [2 comments](#)
Tags: [Reward flexibility](#) , [SMEs](#)

By [Tony Hatton-Gore](#), [Rewardhr Ltd](#)

2
Share

The success of small businesses is critical to the engine of economic growth. The internet has played a key role in creating a level playing field for smaller companies who can present themselves in its universally accessible shop window.

Technology is fundamental to managing the business as well as providing a route to market. Scalable, cloud based systems are accessible to companies of any size, enabling them to harness technology to analyse data and relate business process to strategic goals. This means turning values into action i.e. "walking the talk" by relating individual employee performance to business metrics.

The crucial element is commitment to quality and ensuring that business practices (regardless of the size of the organisation) stand comparison with the "best companies" (usually big ones).

It is tempting to think of reward as a big company activity because of the resources that go into managing annual processes for large numbers of employees. However, reward management can make a difference in any organisation that is committed to standards and fairness.

I recently encountered a couple of examples. A company fighting to establish itself in a very competitive sector has improved the consistency of its pay practices after the HR manager both identified this as crucial in offering a fair deal to key employees and persisted in making the business case. This promoted the credibility of management and led to improved employee engagement.

In another small company a relatively new employee said with some surprise to the MD "You do what you say, don't you?" This is an enterprise competing against larger rivals. It adheres to accredited standards in quality, processes and service; thereby authenticating its credentials. Management is committed to involving everyone in discussing how the business works; to training and development; and to being creative e.g. harnessing the resources of "friends of the business". Critically, they also share success in the form of pay, bonuses and company events and people want to be part of it.

Reward management isn't just a specialist area of HR, but a critical skill for all managers.

Your comments

2 comments

2 comments



Sara McAuley, McAuley Consulting Group
11 June 2014 at 15:59

A simple but well constructed reward strategy can make a big impact on small or medium-sized businesses in any industry. I have a relative who runs a medical practice and we have worked together on reward and employment policies. He really understands the importance of fairness and maintaining consistent standards for the staff-which are comprised of doctors, nurses and office management.

Your points are so important-we can't educate Rewards and HR teams enough about the role they can play in business growth. Not complicated, but critical!

[Report this comment](#)



Tony
Hatton-
Gore
5 minutes ago

Sara, Thanks for the feedback and for another good example from a small organisation. Tony

[Report this comment](#)

Post a comment

Registration is not required to post a comment but if you sign in, you will not have to enter your details each time you comment. Registered members also have access to extra features such as a weekly newsletter, access to the community and special interest forums, a personalised website, and their own profile section.

All fields are required to make a comment

Name

Email (Will not be published)

To save your details

[Login](#) or
[Register](#)



Have your say...



I have read and accepted the [terms and conditions](#)

These comments are moderated. Your comment, if approved, may not appear immediately.

[Preview Comment](#)

[Post Comment](#)

Trackbacks

[What are trackbacks?](#)

No trackbacks

[Email to a colleague](#)

[Share](#)

[Discuss](#)

[Print this page](#)

Search the site

Search

[CIPD & the HR Profession](#)

[The Profession Map](#)

[About CIPD](#)

[CIPD Jobs](#)

[CIPD Ireland](#)

[Press Office](#)

[Awards](#)

[Contact Us](#)

[E-Newsletter](#)

[Conferences and Exhibitions](#)

[Training Directory](#)

[Branches](#)

[People Management](#)

[HR Jobs](#)

[Membership](#)

[Thinking of becoming a CIPD member?](#)

[About CIPD Membership](#)

[Become a CIPD Member](#)

[Choose a CIPD Qualification](#)

[Access Member Benefits Now](#)

[Membership Levels](#)

[Member Benefits](#)

[Already a CIPD member?](#)

[Renew Your Membership](#)

[Upgrade Your Membership](#)

[What is CPD?](#)

[Member Benefits](#)

[Edit 'My Profile'](#)

[HR Topics](#)

[Corporate Strategy](#)

[Diversity and Equality](#)

[Employee Relations](#)

[Employment Law](#)

[HR Function](#)

[Health Safety and Well-being](#)

[Learning and Development](#)

[Management and Business](#)

[Skills](#)

[Performance Management](#)

[Recruitment](#)

[Reward Management](#)

[Talent Management](#)

[A-Z HR Topics](#)

[Resources](#)

[Factsheets](#)

[Podcasts](#)

[Survey Reports](#)

[Guides](#)

[Research Reports](#)

[Event Summaries](#)

[Practical Tools](#)

[Employment Law at Work](#)

[Online Journals](#)

[Company Profiles](#)

[Search Library Resources](#)

[Employment Law FAQs](#)

[Legal Timetables](#)

[A-Z HR Resources](#)

