

*South African Reward Association*  
*07 November 2016*

## **2016 SARA Reward Awards: Woolworths, Standard Bank, ACSA and UNISA take top honours**

The South African Reward Association ([SARA](#)), the registered professional body for the reward industry, held its annual Reward Awards ceremony on 5 November 2016. The event honours Reward Professionals and teams who have designed and implemented reward and remuneration programmes and practices that made an outstanding contribution to their organisation's strategic objectives and promoted their respective organisations as “employers of choice”.

“We live in a society that seeks equity and an economy that demands cost savings whilst driving performance outputs and productivity. To satisfy these demands, various ethical, compliance and strategic imperatives have evolved, making modern reward and remuneration practices a complex matter that many organisations struggle to master,” said Master Reward Specialist Peet Kruger, Chairperson of SARA’s Reward Awards and Conference Committee. “Those who excel in this critical area of business must be recognised and acknowledged appropriately, which is what the SARA Reward Awards is all about.”

“The awards not only encourage Reward professionals and specialists to excel, but also promote awareness of the excellence and standards that organisations should strive for in the management of total reward,” said Kruger.

The Reward Project of the Year Award consists of a 1st, 2nd and 3rd prize presented to the winning nominees.

The Remuneration Report award is presented to a company for exemplary implementation of the King III governance requirements for executive remuneration. “There’s often a negative perception of executive remuneration in the media,” reported Kruger. “So it's important to recognise companies who have taken significant steps to restore public confidence.”

Finally, a special President's Award honours outstanding achievement in the field of reward.

The winners were:

### ***Project of the Year Award***

## ***Implementation of Leading Reward Principles and Practices***

### ***1st place: Standard Bank's Employee Benefits and Tax project***

The Standard Bank Reward team successfully implemented an Employee Benefits and Tax project. The goal of the project was to ensure that employee benefits throughout the Group were aligned to the organisation's Benefits Philosophy, competitive and implemented cost effectively. In doing so, an optimum Group Employee Benefits and Tax Framework was developed which is aligned to the Group's policies, practices, local market norms and legislative requirements.

### ***2nd place: ACSA's Project Foundation***

The ACSA Reward team successfully implemented ACSA's Project Foundation (also known as the REMparity Project) across the entire organisation. The Project was of a strategic nature ensuring that the remuneration strategy supports the human capital strategy and enables the organisation to have justifiable remuneration principles and practices which shall attract, retain, motivate and engage employees.

### ***3rd place: UNISA's Reward Communication Plan***

The UNISA Reward Communication Plan created awareness of its total reward model and led to increased employee morale, engagement and motivation, particularly of employees in the academic division.

## ***Remuneration Report Award***

### ***Impeccable Compliance with King III Remuneration Reporting and Disclosure Requirements***

Congratulations to Woolworths for their clear layout and narrative, and the powerful disclosure regarding the vote, the targets and the achievement versus these targets. They managed to craft a balance of concise and simple reporting, without loss of detail and within the context of turbulent business change during the merging of the three businesses.

## ***President's Award***

### ***Outstanding Contributions that have shaped the Reward Profession***

#### ***Dr. Ronel Nienaber (Master Reward Specialist)***

Ronel not only led SARA as President from 2004 to 2006; she also spearheaded the project of applying for and acquiring professional status for the Association, which was granted in January 2013 by the SA Qualifications Authority (SAQA). Ronel also participated actively in the development of the Remuneration Practice Notes of the King Code of Corporate Governance and has implemented many market leading reward projects at Nedbank and Sasol.

**ENDS**

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