

## **SOAS, University of London**

### **Senior Remuneration Framework**

#### **SCOPE**

The CUC Higher Education Senior Staff Remuneration Code provides a framework for Higher Education Institutions to ensure best practice in the remuneration and reward of its executive and senior managers.

The School's Board of Trustees welcomes and supports the new code and this local framework which relates to executive and senior manager salaries only, sets out the core principles through which the Code will be observed here at SOAS.

#### **DEFINITIONS**

For the purposes of this framework, the School's *Executive post holders* are: the School Director, the Registrar and Chief Operating Officer, The Deputy Chief Operating Officer (Resources and Planning) The Deputy Chief Operating Officer (Student and Academic Experience) and the designated Pro Directors. Decision making responsibility for remuneration for this group lies with the Senior Staff Remuneration Committee

For the purposes of this framework, the School's *Senior post holders* are: professorial staff and senior professional services managers at grade 10. Decision making responsibility for staff remuneration for this group lies with the School Director. Senior Staff Remuneration Committee will be responsible for the provision of oversight and monitoring

#### **PRINCIPLES AND FRAMEWORK**

##### **The School will ensure fair and appropriate remuneration for its executive and senior post holders**

- Pay levels should be proportionate to the scale and complexity of an individual post and the contribution /performance of the post -holder
- Remuneration should be commensurate with each role and its level within the School.
- Incentives or performance based pay awards should reward outcomes that lead to, and reflect, sustainable and measurable added value, achieved in accordance with the University's strategy and values., and should represent an ongoing exceptional personal contribution
- The level of any incentive based remuneration should not lead to inappropriate risk taking or behaviours in order to realise performance objectives at the expense of core services or quality of services
- Levels of pay should be affordable.
- Pay levels should be sufficient to attract, retain, and motivate talented individuals of sufficient calibre to lead and deliver high quality services but will not be more than is necessary for this purpose
- Reward levels must reflect the School's equality principles, and equality data will be produced annually for the purposes of monitoring the level of distribution
- Terms and Conditions agreed with senior post holders must be fair, reasonable and justifiable and must not expose the School to significant potential liabilities – atypical terms must be fully explained- for example, enhance leave provision or notice periods in excess of 6 months

- Severance payments must be reasonable and justifiable, and should be considered in line with *CUC Guidance on Decisions taken about Severance Payments in HEIs, and the local SOAS Severance Framework*

**The School will ensure a consistent approach to remuneration based on a consistent procedural framework, with decisions based on accurate assessments of the scale and complexity of roles and an individual's performance within them.**

- Pay levels and structures for executive staff should be set by Senior Remuneration Committee
- The SSRC should act independently, exercising judgement in taking the broader strategic interests of the School into account. It will be chaired by a lay member of the Board of Trustees and will demonstrate that in setting salary levels for *executive post holders*, and in agreeing any increases it has considered:
  - Markets from which the School draws its talent
  - Exceptional performance based on short term objectives and long term strategy set by the School and how these inform remuneration levels
  - The School's financial position
  - The wider approach to remuneration across the School
- Pay levels and increases for *senior post holders* will be determined in accordance with the School's Senior Staff Remuneration Policy and Procedure
- Pay levels will be informed by relevant and appropriate market comparators and relevant internal comparators. The School will take into account published pay multiples and how these are impacted by changes in remuneration levels.
- Final salaries will not be inflated as a basis for enhancing pension benefits

**The School will ensure Transparency and Accountability in the management of Remuneration**

- The School should avoid any appearance of offering additional reward without reference to performance success
- Executive and senior salaries should be disclosed at least in accordance with statutory and regulatory requirements
- The School will publish a remuneration annual statement.
- The School will publish a pay multiple and which illustrates and explains any changes and trends
- SSRC must report and justify their decisions to the Board of Trustees and where appropriate other stakeholders. This should include relevant comparator data, and performance considerations.
- There should be a clear and consistent basis for any individual retaining any income generated from external bodies in a personal capacity but under the aegis of the School or a result of an association with the School, and any such income such be disclosed to the School as a basis for any considerations about remuneration levels
- Any recommendations for severance payments for any individual earning more than £100k will be reported to, and agreed by, the Board of Trustees

## **SENIOR STAFF REMUNERATION COMMITTEE**

Revised Terms of Reference for the Senior Staff Remuneration Committee have been developed alongside this framework.

September 2018