

Nomination: 7823

Redesigned Reward and Recognition Strategy

Page: General Information

Provide information about the company to be considered for the award. If you will be nominating an individual, specify the nominee's employer.

Name of Organization/Company

Tata Consultancy Services

Additional Contacts

I would also like to have others receive emails about the disposition of our entries.

Page: Entry Information

Entry Title

Redesigned Reward and Recognition Strategy

Category

B01 - B64 Achievement > B06 - Achievement in Compensation Design and Administration

Achievement Submission Format

Written Answers

a. Briefly describe the nominated organization: its history and past performance (up to 200 words). Required

Tata Consultancy Services (TCS) is an IT services, consulting, and business solutions organization that has been partnering with many of the world's largest businesses in their transformation journeys for over 50 years. TCS has over 600,000+ of the world's best-trained consultants in 50+ countries.

Ranked #1 in Customer Satisfaction in the largest survey of European businesses by Whitelane Research, for the ninth consecutive year, covering 1,800 CxOs from top IT spending companies in Europe. TCS' Overall Satisfaction Score was 84% with the lead over the nearest competitor expanding to 4 percentage points vs 1 percentage point in the prior year. Became the #2 most valuable brand in the IT services sector globally, according to Brand Finance, the world's leading brand valuation firm.

b. Outline the team's or organization's achievements since the beginning of 2022 that you wish to bring to the judges' attention (up to 250 words). Required

Elevate is merit-based talent framework intended to bring tighter linkage between learning and career. This global initiative provides democratized and transparent opportunities for each experience layer of associates to demonstrate talent and boost their career and compensation. The Elevate program is an incentive-based learning program which makes award pathways, typical of high performers, available to anyone who puts forth the effort, discipline, and determination to do so resulting in higher compensation for successful participants.

This program collaborates with Talent Development, Workforce Management, & Compensation to enable employees to prepare for & receive their desired career progression. Our associates learn to excel in Technology, Process, Articulation, Business skills, Domain, Delivery, Consulting, and Coaching & Mentoring to fuel their own growth and transformation. Additional incentives are paid at the completion of every "Power Play" (sub modules) & awards an increased compensation upon completion of the program. This enables an agile & holistic approach of rewarding our employees.

Last year, we received a phenomenal 20K+ enrollments (73% already nearing completion) for various courses and the increment of the award proving quite lucrative; for the current population completed, awards are equivalent to ~18-20% increase to their current compensation. Our employees feel rewarded and motivated to continue their learning journey and to ensure that they keep themselves abreast of the changing technological trends.

c. Explain why the achievements you have highlighted are unique or significant. If possible compare the achievements to the performance of other players in your industry and/or to the team's or organization's past performance (up to 250 words). Required

Talent Management Programs are traditionally curated towards only High Potential employees. What makes the Elevate program unique is that it allows the same career development & compensation for the same, but open to all who desire to pursue it. TCS has a dedicated team to help our employees complete this learning and transformation journey and give them an experience that no one else in the industry can.

The design of the program has proven scalable at all levels of the organization. Our junior employees have modules designed to move into more specialized & Prominent Individual Contributor role. For our experienced professionals the program is designed to help them progress within or to cross into a different career stream. Senior Leaders who may feel stagnated and unable to progress learn the capabilities necessary to transform & push for the growth of our clients, while at the same time receiving world class mentoring from our internally certified senior leader mentors.

The hallmark of the program is its completion. Once an employee has been moved into the role pursued, the increment is applied and becomes part of their Total Cash Compensation. As the employee continues to grow and progresses through the ranks of TCS, this becomes a permanent addition, and qualifies to continue in future Elevate programs.

d. Reference any attachments of supporting materials throughout this nomination and how they provide evidence of the claims you have made in this nomination (up to 250 words). Optional

Wings 1: Designed for Junior lvl employees. T shaped learning with focus on Tech, Process, Articulation, Business skills, Domain, Unit Elective. Associates are tagged as Hi-Talent and eligible for Elevate incentives post milestone completion

Wings 2: Designed for Experienced Professional employees. Subscription based Learning where associates can pick up from 478+ Role-Job on Tech/Domain/process/Delivery/ Consulting roles. Upon learning completion and deployment in role /job. Associates are Tagged as Hi-Talent and eligible for Elevate incentives post deployment.

Wings 3: Designed for Senior employees. Build G&T Leaders to fuel growth & transformation deals and initiatives leveraging mentoring and coaching from experienced experts. Tagged as Hi-Talent upon completion of G&T Mindset Advanced.

Webpage Link

Would you like to add an additional webpage link?

Supporting Document

No File Uploaded

Would you like to add an additional supporting document?

Yes

Supporting Document 2

Download File (<https://stevies-sage.secure-platform.com/file/19445/eyJ0eXAiOiJKV1QiLCJhbGciOiJIUzI1NiJ9.eyJtZWVpYUlkIjoxOTQ0NSwiYWxsbn3dOb3RTaWduZWVcmwiOiJGYWxzZSIImInbm9B44%20Best%20Reward%20and%20Recongnition%20Strategy%20artifacts.docx>)

Would you like to add an additional supporting document?

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Terms and Conditions

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