

Nomination: 9336

The Protagonist

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

nupco

[REDACTED]
[REDACTED]

Additional Contacts

I do not wish to list additional contacts

Page: Entry Information

Entry Title

The Protagonist

Category

B01 - B67 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

NUPCO (National Unified Procurement Company) was established in 2009 with a capital of SAR 1.5 billion, owned by the Public Investment Fund and was founded to regulate the medical procurement sector, aiming to enhance the performance of the healthcare sector and increase spending efficiency in the procurement of pharmaceuticals and medical devices, and supplies. NUPCO aspires to be the trusted provider of medical supply and logistics services, enabling the community to access the highest standards of healthcare by ensuring the availability of the right products, with over 1,000 employees and growth responsibilities.

In response to this evolution, NUPCO has launched a comprehensive Compensation Strategy aimed at building a future-ready workforce, enhancing employee value, and reinforcing a culture of performance. The initiative was designed to address clear organizational needs: strengthening talent retention, improving employee engagement, aligning compensation with performance and reinforcing NUPCO's position as a top-tier employer.

b. Outline the team's or organization's achievements since the beginning of 2023 that you wish to bring to the judges' attention (up to 250 words). Required

NUPCO's Rewards Strategy was crafted to align its compensation framework with NUPCO's strategy. As NUPCO continues to expand, it became clear that there is a need for a reward Strategy, offering competitive and flexible rewards to attract and motivate the talent required to drive these initiatives.

NUPCO's strategy was designed aiming to position NUPCO as an "employer of choice" in a competitive market by aligning compensation with leading benchmarks. NUPCO have invested in developing a new salary scale, encompassing housing, transportation, child daycare, tickets allowance, overtime, leaves, education allowance, business travel, and mobile allowance, in addition to promotions and annual raises, which resulted in NUPCO positioning the top quartile among its peers. The team supported this transformation by providing performance-driven compensation. The short-term incentive framework was designed to link compensation to company, sector, and individual performance, which translated into employees focusing on achieving strategic goals rather than individual performance alone.

Furthermore, NUPCO introduced a Long-Term Incentive plan structured over a three-year horizon to strengthen commitment and drive the achievement of strategic goals. NUPCO demonstrated adaptability to market by transitioning the LTI from cash to shares-based plan. Additionally, an IPO award was introduced to align with NUPCO's listing on the market, providing remarkable compensation to employees participating in the success of the IPO.

The strategy also introduced a sales incentive which enabled sales teams to achieve up to 140% of their targets, providing motivation to exceed expectations, and by incentivizing overperformance, NUPCO achieved higher sales volumes, enhancing revenue growth and EBITDA.

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

The implementation of this Strategy has delivered significant results in enhancing NUPCO's ability to attract, retain, and motivate talents:

The turnover among NUPCO employees has decreased from previous years, which made NUPCO a more attractive employer, resulting in a 24% decrease in rejected offers and improvement of employer brand appeal.

Surveys have shown a 5% increase in engagement scores from the previous year, as employees are more motivated to contribute to NUPCO's success, knowing that their efforts are recognized and rewarded.

The emphasis on performance-driven compensation led to a high increase in employee performance, resulting in measurable improvements in the balance scorecard and achieving the highest score in the history of NUPCO (116% out of 120%).

The alignment of the rewards strategy with NUPCO's cultural values has reinforced a positive work environment. By offering benefits that support work-life balance, such as flexible leaves, Ticket allowances, enhanced education allowances, and child day incentives, these benefits have resonated strongly with our workforce.

The introduction of the sales incentive plan has contributed to increasing NUPCO's revenue, by enabling sales employees to achieve up to 140% of their targets, NUPCO has achieved higher sales volumes, revenue growth, and EBITDA.

By implementing the strategy in phases and with careful review of the payroll increase, the approach has ensured that the strategy is delivered while maintaining NUPCO's financial health while achieving significant improvements in all its financial KPIs that are linked to the balance scorecard.

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

"Balance Scorecard file" demonstrates the compensation strategy outputs, as a result of linking employee's performance to NUPCO's performance, the overall score has reached its highest in the history of NUPCO.

"Employee turnover rate file" shows an outstanding decrease in employee turn over rate over the duration of implementing the compensation strategy.

"Employee engagement file" shows a 5% increase in the compensation dimension, showcasing that employees have positively responded to recent enhancements in the compensation structures.

"Great Place to work certification" NUPCO would not have attained this certification without the clear improvement in employee satisfaction.

Webpage Link

Would you like to add an additional webpage link?

Supporting Document

[REDACTED FOR PUBLICATION]

Would you like to add an additional supporting document?

[REDACTED FOR PUBLICATION]

Would you like to add an additional supporting document?

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