

Port of Seattle Total Rewards

May 17, 2018

Total Rewards – an Evolution

- ▶ Separate Comp and Benefits work, no integration
- ▶ Total Compensation, combined Comp and Benefits on the org chart, not management
- ▶ Total Rewards
 - Combined management, added Employee Recognition
 - Created an overarching Total Rewards definition
 - Linked Learning and Development
 - Recognized, and included, intangibles
 - *Total Rewards Philosophy* to guide the whole

Total Rewards Philosophy

- ▶ Unique to the Port - fits our culture and programs
 - Applies to all employees, represented and not
- ▶ Five Categories
 - Pay
 - Benefits
 - Recognition
 - Learning and Development
 - The Port Experience
- ▶ A set of Definitions and Principles
 - Overarching - applies to everything
 - Core - applies to each category

Total Rewards Philosophy - Benefits

- ▶ Framework for making decisions
 - Guides future-focused, holistic management of total rewards programs
 - Provides some transparency to the decision making process
- ▶ Helps maximize the investment in Total Rewards
 - Individual program decisions made with the philosophy in mind
- ▶ Supports retention, engagement and attraction
 - Market competitiveness of Port programs is an important consideration

Total Rewards – Staying Relevant

- ▶ Total Rewards Philosophy first published in 2012
 - Took about a year to publication and communication
- ▶ Quite a few changes, internal and external, over the past 6 years
 - New Executive Director, new Executive Team
 - New and evolving benefits environment
 - What employees value is evolving
 - New areas of emphasis for our businesses
- ▶ Currently updating our Total Rewards Philosophy to align with the organization we are today