

CONSULTING SERVICES PROFILE

Vencon Research International

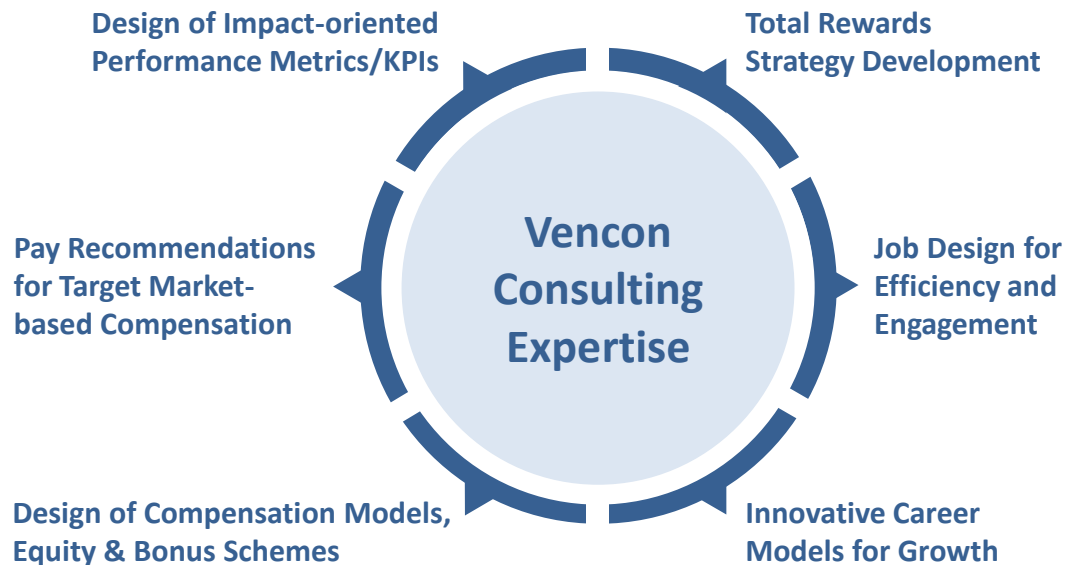
February 2024



VENCON
RESEARCH INTERNATIONAL

Comprehensive HR consulting solutions *for elevated workforce management*

In the dynamic landscape of modern business, optimising your people strategies is paramount to sustainable success. As a specialist management consultancy, Vencon offers a range of bespoke HR consulting services, each designed to address key aspects of your human capital management. With a deep understanding of professional services industry trends and best practices, we offer the following consulting services to enhance your organisation's performance:



With more than 20 years of experience, Vencon is a trusted navigator of complex reward dynamics, delving into compensation data, performance metrics and conceptual models while addressing the unique needs of professional services clients.

We elevate HR consulting by seamlessly blending expertise in rewards, compensation, job design and performance appraisal systems to create tailored solutions that align with your organisation's values and vision.

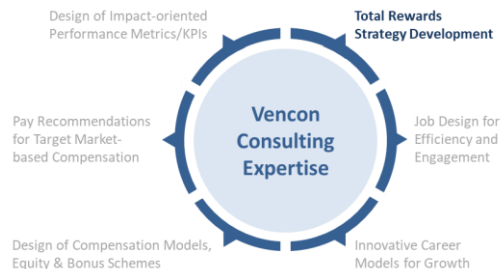
With our expertise and commitment, we partner with you to unlock the full potential of your human capital and drive your organisation to excellence.

Total rewards strategy development

combining monetary and non-monetary elements

Developing a total rewards strategy goes beyond basic compensation. It involves the holistic design of a comprehensive package that combines monetary and non-monetary elements to attract, retain and motivate your employees. Our experts analyse your organisation's culture, market positioning and expectations – from both the employer and employee perspective – to create a strategy that resonates and aligns with your business objectives.

Sample Case Study: Development of a total rewards strategy for a European IT/strategy consulting company



Situation:

- The client's ambitious goal: achieve a significant revenue increase within five years.
- Dependent on external business expansion through integrating consulting companies.
- Vencon's task: develop a Total Rewards Strategy to support this growth path.

Problem(s):

Challenges posed by the ambitious growth target:

- Shifting focus to different type of client (from internal to external clients).
- Redefining roles, responsibilities, and tasks of revenue-generating workforce.
- Introducing compensation structures aligned with market standards.
- Managing complexities of compensation formulation and scaling.

Implication:

- Challenges impact critical dimensions:
 - Workforce dynamics
 - Company culture
 - Integration of external units
- Impact on client's growth trajectory.

Solution:

Vencon's Total Rewards Strategy:

- Encompassed all relevant reward elements.
- Focused on business, financial, and talent needs.
- Tailored reward structures to industry benchmarks.
- Encouraged retention, motivated employees, and contributed to client's success.
- Assessed each reward component for alignment with business and growth goals.
- Helped client confidently navigate complexities in driving growth by aligning external entities.

Job design

for efficiency and engagement

The foundation of a productive workforce is clear job roles and responsibilities. Vencon's Job Design service focuses on redefining and structuring roles to optimise efficiency and encourage employee engagement. By creating roles that align with organisational goals, encourage skill development and provide growth opportunities, we empower your team to perform at their best.

Sample Case Study: Conceptual job design enhancements for technical roles at a leading US strategy consulting company



Situation:

- A prominent US strategy consulting company aiming for growth in the technology sector.
- Vencon's task: advise on refining job profiles and titles for technical roles.

Problem(s):

- Absence of standardised job evaluation model and clear technical role breakdown.
- Hindering assessment and career path planning.
- Difficulty in attracting and retaining exceptional technical talent.

Implication:

- Existing technical job framework needed improvement.
- Lack of transparent metrics for comparing competencies, skills, and outcomes.
- Need to differentiate job titles from consulting titles while ensuring comparability.

Solution:

- Vencon's approach:
 - Developed a practical job grading model for evaluating and comparing technical roles.
 - Focused on competencies, skills, and results-oriented impact.
 - Conducted a functional dissection of typical technical roles.
 - Formulated clear job titles for comparisons.
 - Created comprehensive job profiles for approximately 40 roles.
- Result: A comprehensive job roles framework aligning with industry standards, promoting employee growth and engagement.

Innovative career models

for commitment and growth

Employee career paths are essential to retaining and developing talent. Vencon's Career Model Design offering includes the creation of adaptable and inspiring career paths that meet the diverse aspirations of employees. These models provide transparent growth paths that enable employees to visualise their journey within your organisation, fostering loyalty and commitment.

Sample Case Study: Design of a career structure and separate career tracks for tech roles at a large European consulting company



Situation:

- A European consulting company seeks to differentiate the career path for technology staff.
- Vencon's task: create a career structure and separate tracks for these roles.

Problem(s):

- Current career structure tailored to traditional consulting roles, lacking tech-specific elements.
- Hindrance in hiring top technology talent
- Uncertainty about senior tech roles leading to Partner status.
- Lack of metrics for evaluating non-consulting roles.

Implication:

- Need for tech-specific career path to attract and retain top technical talent
- Improve the ability to compare career opportunities with other IT players.

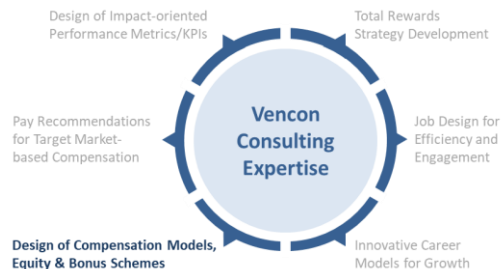
Solution:

- Vencon's approach and results:
 - Designed a new career structure with two distinct tracks.
 - Created a new nomenclature for tech job titles.
 - Defined requirements and KPIs for achieving Partner status.
 - Established criteria for moving between career tracks.

Design of compensation models and equity & bonus schemes

Compensation is more than just pay; it's a reflection of an organisation's values and its appreciation of the contributions of its people. Vencon's Compensation Models service creates fair and motivating structures that include share and bonus schemes linked to performance and results. These models ensure that employees feel valued and incentivised to excel.

Sample Case Study: Review and conceptual re-design of equity/participation model of a leading Europe-based consulting company



Situation:

- A client seeks a review and redesign of its equity/participation model.
- Interested in industry trends, including 'opening up' to Non-Partner roles.
- Vencon's task: develop a new model based on insights.

Problem(s):

- Equity/participation model directly affects talent attraction and retention.
- Suboptimal model hinders competitiveness, growth, and may lead to financial issues.

Implication:

- Existing equity/participation model needs assessment for strengths and weaknesses.
- Comprehensive analysis required, including guidelines review.
- Identify areas for improvement and recommend a better alternative.

Solution:

- Vencon's approach:
 - Conducted detailed analysis with customized benchmarking.
 - Evaluated alternative models used by industry peers.
 - Explored current trends to align with industry best practices.
- Result: Comprehensive recommendation for a better alternative model including key design parameters considering client's objectives and financial requirements.

Pay recommendations

for target market-based compensation

Staying competitive in the marketplace is critical to attracting top talent. Vencon's Pay Recommendations service provides data-driven insight into market-based compensation trends and benchmarks. By aligning your compensation packages with industry standards, you can position your organisation as an attractive destination for skilled professionals.

Sample Case Study: Design of a total remuneration package for the CEO of a Middle East-based strategy consulting company



Situation:

- Vencon's task: define CEO's total remuneration package for a Middle East-based strategy consulting company.
- Objective: align CEO's compensation with market standards for similar-sized consulting firms in the region.

Problem(s):

- Lack of understanding of CEO's compensation relative to market norms poses a threat.
- Below-market pay could lead to disengagement and departure.
- Need to balance CEO's compensation with other Senior Partners in the company.

Implication:

- Assess CEO's compensation adequacy in comparison to industry standards.
- Compare CEO's compensation to Senior or Managing Partners at competitor firms and within the company.

Solution:

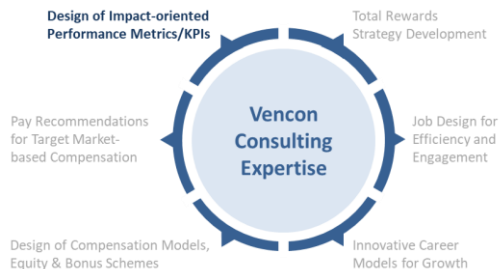
- Vencon's approach:
 - Thorough evaluation of CEO's compensation package.
 - Comparison to industry benchmarks.
 - Analysis of relative positioning compared to peers.
- Result: recommendation on the size of the CEO's total compensation package which also aligns CEO's remuneration with market norms for competitiveness and motivation while maintaining fairness compared to compensation for other Senior Partners in the company.

Design of performance metrics/KPIs

focused on impact and outcomes

A strong performance management system drives organisational success. Vencon's Performance Metrics and KPIs Design service tailors measurement frameworks that align individual and team goals with your strategic objectives. By tracking quantifiable, impact-oriented metrics, you can foster an organizational culture of accountability, continuous improvement and achievement.

Sample Case Study: Development a consistent Partner compensation and KPI model across multiple country locations



Situation:

- Our client, an operations consulting firm headquartered in Europe with offices worldwide, had difficulties in implementing a pay-for-performance strategy for all Partners, irrespective of their location.
- Vencon's task: develop customized Partner compensation and KPI model which is consistent across all country offices.

Problem(s):

- Existing approach lacked consistency and equitable compensation.
- Varying 'hard' goals/KPIs across countries caused inconsistencies.
- Conflicts in projects involving Partners from different countries.

Implication:

- Challenge: implementing an equitable pay-for-performance strategy for all Partners, regardless of location, while taking into account significant variations between countries in terms of business, revenue opportunities, and local pay levels, among other factors.

Solution:

- Vencon's approach:
 - Fair and consistent compensation assessment for Partners in all locations.
 - Developed a consistent Partner compensation and KPI model based on measurable contributions to firm's success.
 - Included country-specific factors.
 - Simulated scenarios and applied the model across all company locations and Partner levels.
- Result: a model which ensures fair rewards based on performance and business results, while aligning with local pay levels for market competitiveness.

Senior Leadership

supported by an experienced advisory team

Vencon's experienced team of consultants brings a wealth of expertise in strategic transformation, culminating in innovative solutions that drive growth and excellence. Using their specialist knowledge, our advisory team enhances every facet of the consultancy process, ensuring that complex projects are meticulously executed. Their support empowers our leaders to confidently navigate complexity and lead organisations to transformational success.



Erwin Harbauer
Partner and Co-Founder – CEO

Was born in Austria and raised in Canada where he also earned his HBA specialising in Finance, Management Science and Statistics.

After moving to Germany Erwin studied German Literature in Freiburg before completing his MBA at INSEAD (France).

Erwin acquired his consulting experience while working at The Boston Consulting Group, OC&C Strategy Consultants, and Roland Berger. He then worked extensively at the “Treuhandanstalt”, Germany’s privatisation agency, before founding Vencon Research. Erwin is Fluent in English and German and also speaks French.

Andy Klose
Associate Partner – Head of Advisory

Was born in Germany where he also earned his BA in Business Administration. Andy then studied for his MBA in the UK.

Before joining Vencon Research Andy held various positions in banking (e.g. investment banking with Merrill Lynch) and in consulting with a specialisation in Corporate Finance and M&A.

Andy heads Vencon Research’s advisory unit and is also responsible for the continued market-oriented development of the firm’s products and services. He is a German native speaker and fluent in English.



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