

Bonus Program for July 2008

The Valuing Work @ Wellesley program was designed to articulate, support and reinforce the value of work in our organization. One of its main objectives is to support a reward system based on performance. The annual increase for administrative employees is a merit-based increase that should be based on the employee's progress and growth during the course of the year and a review of goal achievement during this period. The ongoing performance management process is the basis for decisions made by managers about salary increases and bonus recommendations. The bonus program provides funds for bonuses as part of the merit increase process.

This year the merit pool is 3.0%. In addition, a bonus pool of \$50,000 has been added to support the important message that Wellesley wishes to recognize and reward exceptional performance. This year, when the College is faced with challenging budgetary constraints, the availability of this bonus pool emphasizes the commitment of Wellesley College to a bonus program as a way of rewarding and acknowledging exceptional performance.

Purpose of Bonus Program: The bonus program supports Wellesley's performance management program by enabling supervisors to reward **extraordinary achievement** above and beyond outstanding performance. The recognition can be conferred on an **individual employee or team of employees**.

Eligibility: Employees working at least half time or more in regularly budgeted positions are eligible. A paragraph or two outlining why the individual should receive the bonus should be submitted to the division head. There is an option for team bonuses for a group of employees who have worked together on a project whose impact is significant to the College. For employees who are paid through a grant, performance bonuses must be allowed under the terms of the grant.

Criteria:

- ❖ Outstanding performance in the role is the necessary prerequisite condition for bonus eligibility
- ❖ Significant contribution that occurred in the past fiscal year (July 2007-June 2008)
- ❖ Quality of contribution

Defining Exceptional Performance:

- ❖ Working beyond the compensable factors expected for the role
- ❖ Exceptional achievement involves some combination of the following factors
 - ❖ Level of difficulty
 - ❖ Scope of the work/impact
 - ❖ Initiative (not just being responsive)
 - ❖ Reliability
 - ❖ Excellent relationships with constituents
 - ❖ Adaptability to changes
 - ❖ Taking ownership of a problem
 - ❖ Collaborating with constituencies throughout Wellesley College

- ❖ Team leadership
- ❖ Overcoming obstacles
- ❖ Taking a risk
- ❖ Quality of the process/product (not just time involved)

Guidelines for Minimum Bonuses:

Salary Level 1	\$1,000
Salary Level 2	\$1,000
Salary Level 3	\$1,200
Salary Level 4	\$1,500
Salary Level 5	\$1,800
Salary Level 6:	\$2,000

The amount of the bonus will vary based on a combination of the following factors:

- ❖ Rationale for the bonus
- ❖ Salary of the employee (in order for bonuses to be meaningful)
- ❖ Part-time employees receive a pro-rated bonus (No bonus should be prorated to less than \$500 for an individual bonus.)
- ❖ Number of bonuses approved

Team bonuses can be for lesser amounts but no team member's bonus should be less than \$100.