

# *Best HR team*

## Winner

# *Financial Services Compensation Scheme*



provide a single, independent UK compensation scheme for all regulated financial services, with the aim of protecting customers while being accountable to the financial services industry. In 2014 and

**T**he Financial Services Compensation Scheme (FSCS) aims to provide 'a trusted compensation service for customers, which raises public confidence in the financial services industry'; no easy task when consumer surveys consistently find that the financial services industry is one of the sectors least trusted by the public.

In order for a HR team to keep their employees engaged and their culture healthy against such a backdrop, they would need to consider news 'ways of working' – which is exactly what the FSCS has done.

Launched in 2001, FSCS was created to

2015 alone it paid out £327 million in compensation and recovered £560 million from the estates of failed financial services firms.

FSCS's people team have created channels for employees to share their knowledge, learn new skills and see where their careers could take them.

Their innovations so far have been exciting. The Drop in Zone provides an area for people to meet and share ideas, encouraging collaboration between staff. The Competency Framework allows FSCS to generate a personalised competency development plan for everyone, tailored to their strengths. Learning Pathways show a

### Finalists

**ATS Euromaster**

**OMD UK**

**United Learning Trust**

**Wales & West Utilities**

journey of possible courses and learning opportunities, to help an individual prepare to do a specific job role, allowing them to take control of their future within the organisation.

This strategy is working. More than 83% of respondents to an FSCS survey said they feel proud to work for it, up from 68% in 2013. Almost all (95%) believe that they can make a valuable contribution to the success of FSCS.

FSCS's team enjoys considerable senior-level buy-in, demonstrated in the testimonials submitted by the CEO, CIO, deputy chair of the board, head of risk and assurance and head of compensation delivery as part of FSCS's award submission. The head of people and his team are key voices at all senior leadership forums, committees and boards.

By 2018/19, FSCS's people team want to be recognised as a *Sunday Times* Top 100 employer, maintain a sickness target of 2%, and be recognised as Gold Investors In People. We hope the HR Excellence Award they receive tonight will provide further encouragement in pursuit of these ambitious goals.

### Highly commended

#### **The University of Sheffield**

How can an organisation become a "remarkable place to work"? Just ask Sheffield University's HR team, who have adopted a bold and innovative approach to people management as they strive to attract, grow and engage their 8,000 employees. Their Sheffield Leader programme, which helps to develop the talent of the future, has achieved worldwide recognition, with the team visiting the USA and Canada to share their methods. Carleton University in Ottawa has modelled its leadership programme around Sheffield's methods, and back home in the UK the team regularly holds events to discuss HR issues and improve its talent's understanding of key issues.

The university's engagement strategy is possibly its biggest success, with 94% of staff reporting that they are proud to work for the university. Employees are encouraged to send each other virtual 'thank-yous', building an effective reward and recognition scheme for a low cost. Quite remarkable, really.

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