

Remuneration Strategy – Synopsis

City's Remuneration Strategy was developed in 2016. The Remuneration Committee approved revisions to the Strategy statement in 2018 in the light of the CUC Senior Staff Remuneration Code and the requirements of the Office for Students regarding remuneration.

The Remuneration Strategy supports City's *Vision & Strategy 2026* and aligns with the People Strategy. The Remuneration Strategy provides a framework for priority areas for development and implementation in support of the Strategy. The priority areas are reviewed and agreed by the Executive and by the Remuneration Committee on an annual basis.

The Remuneration Strategy is comprehensive in scope and covers all groups of staff. It provides the context in which Remuneration Committee decisions are made for Senior Staff and high earners (defined as those earning over £100k per annum). The President and his/her nominees are responsible for determining the remuneration for all other groups of staff.

The key principles of the Remuneration Strategy are:

- Alignment with City's *Vision & Strategy 2026*;
- Support of excellence;
- Equity and transparency;
- Flexibility;
- Competitiveness;
- Financial sustainability and affordability;
- Legal compliance;
- Administratively simple.

The primary aim of the Strategy is to ensure that City remains competitive in recruiting and retaining high calibre academic, research and professional services staff.

The elements of the Remuneration Strategy are:

- External relativities, including: positioning through relevant remuneration benchmarks, including gender pay gap data; and, the impact of the competitive London environment;
- Internal relativities, including: a continued focus on job evaluation and professorial banding processes;
- Performance, including: clearer links between contribution/performance and pay.