

# Remuneration - Performance Bonus Procedure

## Section 1 - Summary

(1) The purpose of this Procedure is to detail the conditions, eligibility and process for the rewarding of an annual performance bonus.

## Section 2 - Scope

(2) This Procedure applies to all staff, excluding the Vice-Chancellor, with an entitlement for an annual performance bonus as specified in their employment contract.

## Section 3 - Definitions

(3) Nil.

## Section 4 - Policy/Regulation

(4) See [Remuneration Policy](#).

## Section 5 - Procedures

### Part A - Summary of Roles and Responsibilities

Roles	Responsibilities
Manager	In consultation with the staff member, develop clear Key Performance Indicators (KPI's) and objectives as part of the annual VU Develop process. Assess the performance of staff eligible for a performance bonus for the year of review, and provide recommendations to the Vice-Chancellor for consideration and approval.
Remuneration & Benefits Team, People & Culture	Administer the annual performance bonus review process.
Vice-Chancellor	Holds absolute authority to moderate and approve any performance bonus payment and/or reduce the maximum percentage limits for any given year based on the University's overall performance and financial position.

### Part B - Procedure

(5) Managers and eligible staff members ensure clear and measurable KPI's are set and documented in the eligible

staff member's VU Develop plan by the end of February of each year.

(6) For new staff commencing in their roles after February, KPI's are to be set and documented in their VU Develop plan within six weeks from commencement in the role.

(7) An annual performance review will be undertaken to measure eligible staff against set KPI's and behaviour aligned to University values and to recognise exceptional performance for the period under review.

(8) Bonus payments will be based on performance across the calendar year, from January to December.

(9) Where an employee is eligible for a performance bonus and commences in the role between January and September of the year under review, they will receive a pro-rata amount. Staff members eligible for a performance bonus who commence in the role between October and December of the year under review will be ineligible for a performance bonus for that year.

(10) Staff who depart the University, for whatever reason, prior to the completion of a full calendar year will be ineligible to receive a performance bonus for that year.

(11) The payment of performance bonuses will be made after final approval is obtained from the Vice-Chancellor and will normally occur in April of the year following the review period.

(12) All bonus payments will be non-superable except where necessary to satisfy the University's obligation under Superannuation Guarantee (SGC) legislation.

## **Section 6 - Guidelines**

(13) Nil.

## Status and Details

<b>Status</b>	Historic
<b>Effective Date</b>	30th July 2019
<b>Review Date</b>	30th July 2022
<b>Approval Authority</b>	Vice-Chancellor
<b>Approval Date</b>	29th July 2019
<b>Expiry Date</b>	30th June 2022
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