Remuneration - Senior and Executive
Position Classification and Remuneration Procedure

Section 1 - Summary

(1) The purpose of this Procedure is to ensure that remuneration for senior and executive staff is fair, considered and based on available and appropriate market data.

Section 2 - Scope

(2) This Procedure applies to all staff employed under a Senior Staff Contract (SSC) or Executive Employment Agreement.

Section 3 - Definitions

(3) Senior and Executive Staff – Refers to any staff member on a Senior Staff Contract (SSC) or an Executive Employment Agreement.

Section 4 - Policy/Regulation

(4) See Remuneration Policy.

Section 5 - Procedures

Part A - Summary of Roles and Responsibilities

Role	Responsibilities
Manager	Prepare position description and submit to P&C for evaluation. Provide recommendations and justification to P&C for the Remuneration Committee to consider.
Remuneration & Benefits Team, People & Culture	Undertake evaluation of position descriptions using Mercer CED Job Evaluation process and advise manager of outcome and appropriate remuneration recommendations. Provide the Remuneration Committee with the relevant documents and data to inform decision making.
Vice-Chancellor	Chair the Remuneration Committee and authorise individual increases and remuneration recommendations.
Remuneration Committee	Conduct Annual Remuneration Reviews.

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Part B - Senior Leadership Position Classification

(5) The University uses the Mercer CED Job Evaluation method, which provides for the sound and systematic evaluation of positions based on position accountabilities, skill requirements, business/organisational environment and job challenges, to classify and evaluate senior roles.

(6) The following factors are assessed to determine the appropriate level and remuneration for each role:

a. Experience
b. Qualifications and expertise
c. Market and performance considerations
d. Business criticality

Part C - Annual Remuneration Review

(7) Executive employment agreements and senior staff contracts include the requirement for an annual remuneration review. This review is conducted annually in March/ April by the Vice-Chancellor's Remuneration Committee.

(8) The Remuneration Committee will consider the following in assessing any variation to an individual's remuneration;

a. Market data and sector movements over the preceding 12 months,
b. The individual's current remuneration in the range,
c. The gender pay gap, and,
d. The university's financial position.

(9) The Annual Remuneration Review will not necessarily lead to an increase in the Total Remuneration Package (TRP).

(10) The effective date of any increase to the individual's TRP is 1st January.

(11) Staff members who commence their employment at VU between October and December of the year under review, or existing staff who had their remuneration increased between October and December, will not be eligible to be considered for an increase in remuneration for that period.

(12) All eligible staff will be advised in writing of the outcome of the review.

Section 6 - Guidelines

(13) Nil.

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