



# HR leader insights

New Normal: Future of Performance Management,  
Rewards & Recognition

June 2022



Revamping the Performance Management process can be critical to meeting evolving employee *and* business needs. In current PM processes, effort is too high while usefulness is too low.



Today's labour market continues to reshape itself to address a number of challenges ranging from digital skills shortage, pay inequity to a multigenerational workforce. Throw in volatile political conditions, climate change, possible threats of another health crisis and you have the backdrop for the new normal.

Despite the instability of this current environment, 'the great resignation' trend continues worldwide without any signs of slowing down. This phenomenon refers to the rising number of mass resignations that reached an all-time high in 2021.<sup>1</sup> Workers left their employers in search for better opportunities that align with their renewed priorities.

Companies must now reimagine long standing HR processes and explore how these can be utilized to drive desirable employee behaviors that are crucial to reach a company's potential. A well-constructed performance management process can yield internal benefits in terms of productivity, engagement and culture. Externally, it can help meet workers' expectations and sustain attraction.

We interviewed selected Swedish HR leaders of leading multinational organisations from various industries to gain a better understanding of their current practices and challenges surrounding Performance Management (PM), Rewards, and Recognition. Simultaneously, PwC conducted a global study where 52 000 employees worldwide shared their hopes and fears in relation to future of work.

**There was a time when traditional ways of evaluating employee performance made sense and served to ensure the ethical labour practises. But what we know for sure today is that there is no "going back to normal". The way we work has fundamentally changed. The new normal craves a continuous performance management approach where flexibility and wellbeing are top priorities.**



# We have gathered insights from Swedish HR leaders on how to reimagine the future of people processes...

## The interviews

From April to May 2022, we conducted fifteen in-depth interviews with senior HR leaders and HR practitioners.

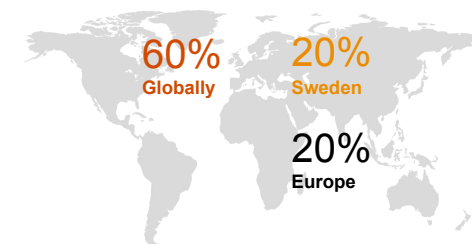
The interviews covered current performance management practices, rewards and recognition schemes, and how these people processes can be reimaged going forward.

The questions in the interviews were based on insights and reflections from PwC's global network and external reports.

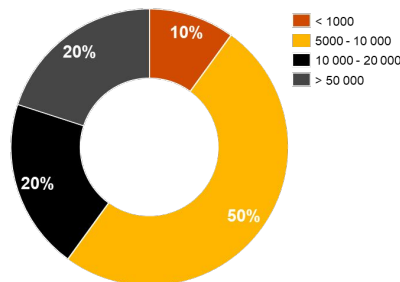
### The interviewees hold positions such as:

- CHRO
- HR Director
- HR Business Partner
- Chief Talent Officer
- Global VP Comp & Ben
- Global Business Owner - PM
- Head of Rewards & Recognition
- Head of Total Rewards

### Most companies operate regionally or globally:



### The companies represented vary in size:

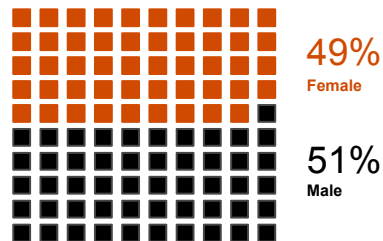


### A diverse list of industries are represented:

- |                            |  |
|----------------------------|--|
| • Agriculture and Food     | • Professional services                  |
| • Automotive               | • Real Estate                            |
| • Banking                  | • Retail                                 |
| • Financial Services       | • Technology, Media & Telecommunications |
| • Fintech                  | • Gaming                                 |
| • Industrial Manufacturing |  |
| • Medtech                  |  |

# ...and taken part of thoughts from 1,041 Swedish employees regarding their hopes and fears for the future of work

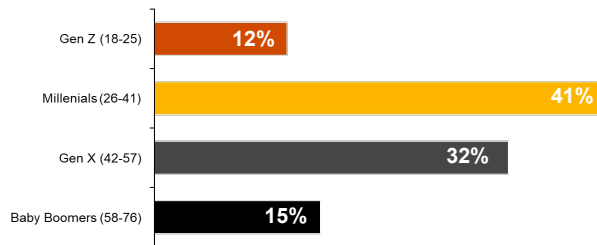
The responses represented the following genders:



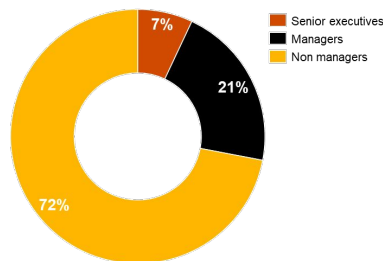
A diverse list of industries are represented:

- Education
- Engineering/Construction
- Government Public Service
- Healthcare
- Hospitality
- Industrial Manufacturing
- Industry Banking and Capital
- Retail
- Technology, Media & Telecommunications
- Transportation/Logistics

The responses represented following generations:



The responses represented diverse levels of seniority:



## The PwC Global Workforce Hopes & Fears Survey 2022

The Global Workforce Survey 2022 is a survey whose purpose is to create an understanding of attitudes and behaviours among employees.

The survey was conducted in March 2022 with 52,195 respondents from 44 countries, of which 1,041 were responses from Sweden.



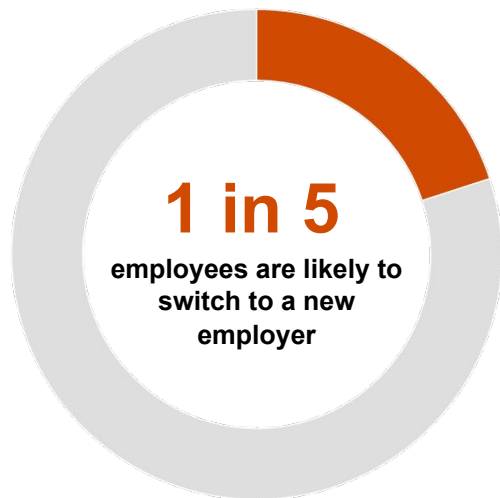
# Contents

	Page
Where HR Leaders stand today	7
Moments that matter in Performance Management	12
Ready to reimagine?	27
Make moments that matter count	30

# Where HR Leaders stand today



# The Great Resignation is showing no signs of slowing down



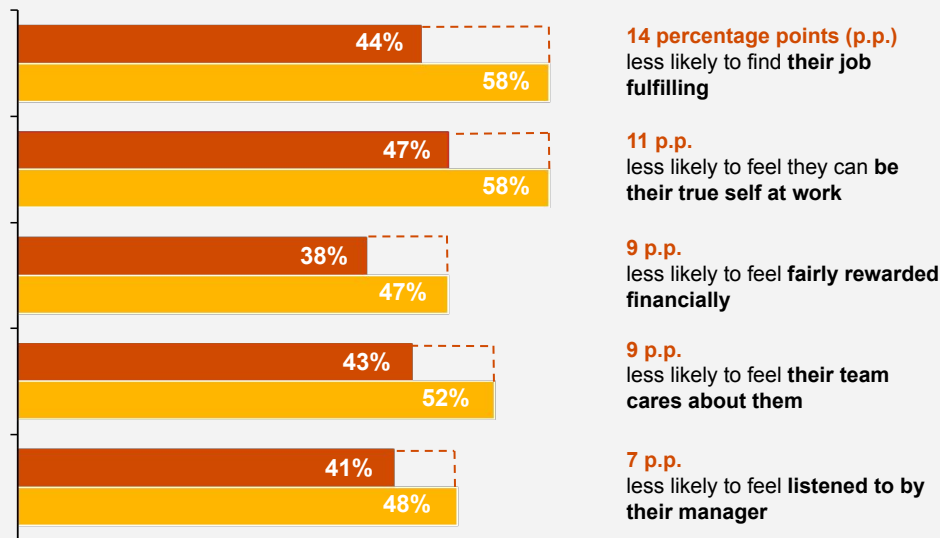
Workers who are likely to look for a new employer in the next 12 months are less likely to be satisfied with their current employer.

## Five predictors make up a 'resignation equation' for employee turnover

% of respondents

■ Likely to resign

■ Unlikely to resign





## 'The Great Resignation' trend started long before the pandemic

Over the past decade, quit rates have been steadily increasing. On top of work dissatisfaction and pay inequity, stress built during the pandemic was the final straw.

Out of a negative experience comes a resurgence - a renewed perspective and appreciation for life. Employees are compelled to re-evaluate their connection to work and alignment between their personal and company values.

In fact, a recent study shows that Swedish employees find it more important to perceive their job as meaningful and fulfilling than financial compensation when changing jobs.<sup>2</sup> This shows a growing preference for doing work worth doing.

Companies must highlight their societal contributions and reaffirm their commitment to solving global issues in hopes of resonating with their target talents.

## Increasing demands on performance management challenges HR leaders to identify the pain points

The initial purpose of a performance management process was simply to evaluate performance. In the new era of remote working, organisations rely on the PM process to inform compensation, promotion and succession planning as well as drive productivity, accelerate development and increase engagement.

To deliver on these expectations, HR leaders must experiment to improve the process while keeping in mind the million-dollar question: what changes will have the most impact and deliver the most value?

During the last couple of years, HR has focused on optimising costs and supporting technology adoption. It is now time to redirect the focus back to employees and their experience at work.

For PM, this means creating a human-centric process that keeps the employees engaged and invested in their own development.

“

There is a need to pivot away from the management of people processes to being an organisation that really understands what enables people to be successful.

**Global VP Compensation & Benefits**  
Medtech

# Why old ways won't work in the new normal

81%

of HR leaders are considering changing the Performance Management system.<sup>3</sup>

## It is an employee's market

And that is unlikely to change in the near future.

Employees want to be part of an organisation that fosters both personal and professional growth at a rate and pace that suits them - and they are not afraid to switch to a new employer who meets those needs.

Companies with a robust goal-setting and evaluation process enriched by feedback culture and clear career development plans will be more attractive to high-performing talents.

## Trust is key

Work patterns between manager and employee can be out of sync in a hybrid work environment.

Managers are challenged to build a trusting work relationship that is output-based and a support structure that allows employees to deliver on their targets regardless of their work patterns.

The unpopular approach of micromanagement will become increasingly difficult and simply impractical to implement.

## Expecting empathy

The relationship between manager and employee has indeed evolved during the pandemic.

85% of surveyed HR leaders from mid-sized companies agreed that empathic leadership is more important now than it was before the pandemic.<sup>4</sup>

This requires looking past facts at work, gaining a deeper understanding of personal context, and providing individualised support.

## You only get what you give

Reward continues to be a powerful motivator for performance.

With increasing transparency surrounding pay practices and rewards strategies, employees expect to know when they are doing a great job and to be rewarded as such.

71% of employees value fair financial rewards when considering a change in work environment.<sup>2</sup>

The promise of a promotion tomorrow for back-breaking work today is no longer acceptable. If you want to keep your employees, you need to reward them now.



“ Employees are more picky today, it is not just about the salary but more about flexibility and development opportunities...”

**HR Business Partner**  
Retail

### The main challenges HR leaders face within Performance Management today

- 1. Too much effort, too little value**  
The process today is administrative, time-consuming and not effective in reaching its primary objective.
- 2. One size fits none**  
As employees crave more of an individualized experience for their own progression and career, a standardized model is no longer fit-for-purpose.
- 3. Cumbersome technology**  
Process support of digital tools is overwhelming, complicated and uninspiring.
- 4. Managerial ownership**  
Engagement and appropriate skills from managers in employee development varies. This challenges not only the perception of fairness but also the conditions for individual support and progression.

# Moments that matter within Performance Management



“ Moments that matter helps execute lasting change by engaging and empowering individuals on a personal level

SME Performance Management  
PwC

### Moments that matter: What, why and how?

- Moments that matter is a method to implement focused and specific change in people's actions. It highlights the moments that are crucial to transition successfully individuals and teams into new ways of working.
- These are certain areas of an organisation or process that have a disproportionate impact on performance. Delivered well, these actions become the starting point for building trust, loyalty, and a positive company culture.
- Using the 'moments that matter' approach allow organisations to learn more about what's really important to the people. It also allows for more informed and targeted HR investments and drives more HR solutions that are directly relevant to employees.
- Followingly, it improves the employee perception of and relationships with HR - and the delivery of the promised employee value proposition (EVP).

A close-up photograph of a woman with dark, curly hair, smiling broadly and looking slightly to the side. She is wearing a dark purple blazer over a light-colored top. The background is blurred, suggesting an office or indoor setting.

# Moments that matter within Performance Management

## Moments that matter within Performance Management



### **Goal setting**

Ensuring that goals and objectives are in line with business priorities in times of turbulence



### **The continuous dialogue**

Building critical connections between managers and members of staff to drive development



### **Holistic evaluation**

Reinforcing trust and ensuring transparency and fairness by capturing the whole context of the employee performance



### **Supporting technology**

Powerful integration of people and digital tools to streamline the flow-of-work



### **Rewarding success**

Acknowledging employees impact and contribution to the business through sensible compensation and benefits



### **Recognizing progression**

Incorporating praise of good work and achievement of milestones to be part of the organisational culture

## How it is done today

### Goals connected to business priorities

Firm-wide goals are often cascaded down to employee level for inspiration and benchmarking when setting individual goals. These goals are usually aligned with the company's long-term business strategy, behavioural values, as well as specific exemplary behavioural traits, such as self-leadership, ownership and collaboration.

### Static and not fully acknowledged

Objectives are usually set in the beginning of the year and reviewed at the end of the cycle. Employees are expected to take part in setting their own goals but managers are struggling to engage them fully in this activity - the employees' acknowledgement of goals is not fully reached.

### Individual vs. Team

Simultaneously with the set up of hybrid offices, there is an increasing interest in measuring team performance alongside individual contributions in all professions. As such, team performance management is starting to emerge as a separate focus to proactively track and improve project-specific performance and team dynamics.<sup>5</sup>



## How to reimagine it for tomorrow



### Consider OKRs (Objectives and Key Results)

OKRs is a collaborative goal-setting framework helping companies establishing “objectives” (usually areas of improvements) and measurable “key results” to measure how close they are to getting to the objective. The purpose is to decide what needs to be accomplished and based on that, how to spend time and resources with an appointed ‘ambassador’ driving the improvement.

OKRs helps organisations focus on work that creates real value, by measuring progression of change as opposed to KPIs which are measures of health.



### Take on and keep agile goal-setting

Organisations have been focusing on creating better goal-setting practices. Agility while maintaining alignment with business priorities have kept organisations afloat during crises.

We don't know what will happen months down the line, so keeping goals near term and flexible can help organisations more quickly adapt in times of change and simultaneously improve performance, productivity and employee engagement.



### Enable conditions for wellbeing and a sustainable culture

Wellbeing plays a key role in achieving sustainable business outcomes. Along with ESG initiatives, this too should be incorporated into employee performance measures.

To create a culture that values health and wellbeing, companies need to consider whether the kinds of goals and behaviours incentivised align with their wellbeing strategy. With 22% of Swedish employees experiencing physical and mental health conditions affecting their ability to carry out day-to-day activities,<sup>2</sup> numbers signalize that people's social and mental health should be a top priority going from here.

” Sustainable performance is what we discuss much more now - it is critical to understand where employees are at when it comes to mental and emotional health...

**HR Leader**  
Agriculture & Food





#2

# The continuous dialogue

## How it is done today

### Evaluating performance in a yearly cycle

Performance evaluations are normally done in annual cycles with a mid-year review to check progress against targets. It is now more common to offer some flexibility to revise these goals halfway through the year to adapt to changing priorities and strategies. At the end of the year, performance is reviewed in retrospect and areas for improvement feed into the next cycle.

### Not a fan of feedback

Receiving feedback is now an important part of PM but stakeholders continue to struggle with giving it. While compliments are readily offered, constructive feedback tend to be set aside for fear of negative reception or worse, retaliation.

### Check-ins should not be about checklists

Employees and their managers periodically meet to talk about progress and performance. Often these check-ins are manager-led yet 40% of HR Directors feel managers in their organisation don't have the necessary skills and training to deliver performance conversations effectively.<sup>6</sup>

Conversations are usually structured around predetermined topics, leaving the conversation professional but impersonal.

” There is an expectation of more empathy and consciousness with what people are bringing from their home life and lifestyle than before.

**HR Business Partner**  
Gaming

## How to reimagine it for tomorrow



### Shorter cycles make more sense in the long run

Annual review will fall out of favour for a more robust approach to goal-setting and performance evaluation.

By formulating objectives and identifying key results that can be delivered within a shorter period of time, employees will be able to focus their efforts and independently track their own progress. It also increases the likelihood that targets remain relevant at the point of evaluation.



### Create a trusting relationship

To build work relationships based on trust will be a manager's most important task.

Managers must nurture psychological safety where employees can explore and experience failure as a learning opportunity and contributor to success. Only then can critical, real-time feedback serve as a catalyst for development.

Managers can build trust by being genuine in every interaction, exhibiting fair judgement and competence, as well as showing care and empathy toward each employee.<sup>7</sup>



### Upskill managers to engage in meaningful dialogue

Periodic check-ins should evolve into meaningful conversations that dig deeper into work motivations, career aspirations, and even personal challenges. Manager soft skills are critical to enrich these conversations.

Identify and invest in bridging manager skills gap. Provide customised leadership development plans according to individual needs.

For many, skills like active listening, strategic thinking, and leading with empathy do not come naturally. Managers can benefit from a support group that will allow them to explore and hone these skills.

## How it is done today

### The what and the how

Current assessments of employees have started to include both the *what* and the *how*, leaning more towards behavioural aspects of goal fulfillment. Leaders want to see beyond targets reached, as method of execution can be the differentiating factor.

### 'What we say is not what we do'

Organisations with sophisticated PM processes have outlined methods and principles for how evaluation should be conducted - still there is a discrepancy between the guidelines and the execution. This leaves employees with a big question mark at the end of the year, feeling unfairly treated and lost in translation.

### Focusing on the goals fulfilled, not the value created

The essence of performance management is clearly reflected in the way it is executed today. Goals are set and aimed to be fulfilled. However, this type of tunnel vision also makes it easy to confuse 'busyness' with value.



## How to reimagine it for tomorrow



### Incorporate the impact

With the what and the how in mind, consideration of impact defines the value people bring to the business. As a result, companies can motivate and reward people based on a holistic and well-rounded approach of their contributions.

Most importantly, businesses can incentivise value creation over 'busyness', as well as skills and behaviours that are needed to succeed.



### Enable employees to reach sustainable productivity

After a period of stressful events, employees might not be at their best state of social and mental health.

While having ambitious targets for growth and goal fulfillment, it is key to take wellbeing into consideration and keep goals realistic based on context of the employee circumstances.

The responsibility is on leadership and management to lay groundwork for sustainable performance by taking context into consideration during evaluation.



### Reinforce trust and transparency

Perception of fairness over the PM process is critical. Managers should be accountable for a consistent process and subsequent performance ratings.

Evaluations must be backed by both quantitative and qualitative data. These must be clearly communicated with the employee. Managers should be prepared to answer questions and discuss development opportunities.

By having meaningful conversations and ensuring alignment simultaneously, the risk of employee disagreements can be mitigated.

” There should be no surprises involved, having an equitable and transparent process should mitigate the chances of disappointment at the end of the year

**Compensation and Benefits Specialist**  
Automotive





# #4 Supporting technology

## How it is done today

### Blended use of online and offline tools

Even before the pandemic accelerated the use of digital tools, companies have been using digital platforms to facilitate major milestones of the PM process. While offline tools may still be used as a complement, the accessibility and convenience of documenting the process through a digital tool means 'pen and paper' evaluations may soon be obsolete.

### Untapped people information

With increasingly sophisticated digital tools, people information can be gathered throughout the PM process which could help inform various initiatives - from career development and succession planning to total rewards strategies.

At this point, people analytics is an area that have yet to be fully explored and its power harnessed.

” Digital tools help facilitate the process but most important are the conversations and relationships between managers and staff

**Global VP Comp & Ben**  
Medtech

## How to reimagine it for tomorrow



### Leverage digital capabilities in a human-centric process

Digital platforms will evolve to integrate seamlessly the PM process into an employee's daily work life.

With mobile capabilities and user-friendly interface, employees can more freely customise how they engage in the PM process - from seeking immediate feedback from stakeholders to initiating development conversations with their manager.

Future HR technology will likely optimise discrete parts of the PM process, allowing managers and employees to focus on building relationships and having meaningful dialogues.



### Maximise people analytics

With full digitisation of HR processes, HR Teams will have at their disposal a wealth of people information that could be scrutinised and analysed to create a clearer picture of the current workforce.

These data will inform strategic workforce planning as well as people initiatives that have a significant impact on employee experience.

There should be a more transparent approach to complementary data-gathering that enables data-driven initiatives where employees feel seen, heard, and involved.

## How it is done today

### Pay for performance

The performance rating given at the end of a PM cycle corresponds to a predetermined monetary bonus. In Sweden, this usually corresponds to a percentage of incremental salary increase.

Performance bonus is normally based solely on individual performance but some companies are also incorporating business outcomes to form a percentage of the reward.

### Setting up for continued success

Apart from receiving the highest possible monetary bonus or percentage of pay increase, high performers can also be rewarded through enrollment to fast track programs, appointment to strategic roles, and involvement in stretch assignments that could result to accelerated career advancement.

# #5 Rewarding success



## How to reimagine it for tomorrow



### Right here, Right now

Reinforce a stronger association between desirable behaviour, performance and reward through spot bonuses.<sup>8</sup> Instead of waiting until the end of a PM cycle, managers should actively incentivise high performance throughout the year.

Increase collaboration and cross-functional teaming by regularly rewarding exemplary team effort.

Be transparent with this bonus scheme - from the mechanics, to business outcomes that enable funding. Leaders can take this opportunity to talk about its alignment with company strategy and ambitions.



### Different strokes for different folks

While financial incentives will continue to be important, there is an increasing interest in non-financial rewards that can form a customisable portion of the total rewards package.<sup>9</sup>

As preferences could vary across demographics, companies can begin by asking what kind of incentives can make a meaningful difference in an employee's life. From there, identify and offer a wider range of incentives that align with employee preferences, company culture and values.<sup>10</sup>

”Managers can reward right away the extraordinary efforts of individuals and teams without waiting for a cycle. We are now looking for a unified, digital solution to help facilitate our rewards and recognition programs.

**Total Rewards Manager**  
Retail



# #6 Recognising progression

## How it is done today

### Ad-hoc and unstructured

Depending on industry, there are different preferred methods of recognizing employees today - one common theme is that there usually is no structured and clear method of doing it. When it is apparent, recognition is often made ad-hoc and at yearly company gatherings.

### Recognition often appears in connection with performance check-ins

Due to lack of time, managers tend to gather feedback and share it during conversations with members of staff. Depending on frequency of check-ins, these opportunities might seldom occur and serve less meaning (if at all) for employees.

### The next step remains unknown

After progression is made and recognized, companies may struggle to capitalise on the employee's motivation and momentum. Often times the development opportunities exist but are not easy to find.



## How to reimagine it for tomorrow



### Customize the employee experience

Preferences for recognition can vary significantly between different teams in various organisations.

Utilise company surveys to gain a wider perspective on how employees prefer to receive recognition. Engage bottom-line managers to follow-up and verify these preferences.



### Social recognition on macro and micro level

Showing appreciation for great work is an activity that requires low effort but generates high value.

Employees crave for meaningful work and wish that their impact is confirmed by small “thank you’s” and big shout-out’s.

Leadership and managers play an important role to encourage day-to-day recognition. If not in person through a team gathering, use the internal spaces for communication to create a forum for kudos and praise.



### Communicate the opportunities for development early

Employees aspire for accelerated professional growth. Identify top talents and pay close attention to what drives them. Ensure they are engaged and aware of development and progression opportunities.

Internal mobility should be encouraged and seen as a retention-method rather than loss of talent.

Companies that fail to demonstrate growth opportunities will lose out on top performers that will look to other organisations where they can take root and flourish.

” Recognition should be a part of the company culture - all managers should work on boosting this on a daily basis.

**Total Rewards Manager**  
Retail

# Ready to reimagine?

## Reimagine the specific moments, not the entire process

Often when processes do not yield the results expected or inspire the desired outcomes, leaders could initiate complete and costly process overhauls. Entire processes are revolutionized without a clear and compelling case for change.

By using the moments that matter approach and focusing on impactful elements of the process, organisations can identify and address pain points that have the most significant impact on employee experience. Small adjustments could have a great impact and generate high value.

## What happens if you don't?

Companies unable to use their resources strategically and improve on moments that matter to employees will continue to suffer through the great resignation.

Employees will continue to examine their connection with work and their organisation. Companies who are able to create a more robust performance management process and reward system will be more attractive to a workforce who seeks holistic growth and continuous recognition.

To make meaningful changes to each moment that matters in your PM, Rewards and Recognition process, start with the following:

1. **Understand business needs** by assessing your current state and shared vision for the future.
2. **Envision desired employee behaviors** that will help mold your company culture.
3. **Recognize moments that matter** and current pain points with these by utilising data and insights from stakeholders.
4. **Identify the maturity level** of your current performance management process and build the case for change.

**We have identified 4 maturity levels of Performance Management to serve as your roadmap. Make small and incremental changes until you are ready to Reimagine your process.**

# The 4 maturity levels of Performance Management

Moments that matter	Developing	Progressing	Leading	Reimagined
Goal setting	Inconsistent across the organisation leading to siloed and conflicting goals.	Performance levels are clearly defined and communicated.	Streamlined, enabling employees to develop and refine goals aligned with business strategies and customize based on individual career aspirations.	Realistic and sustainable goals based on individual and team aspirations. Ensures alignment between personal and professional growth. Goals are flexible to change during the year.
The continuous dialogue	One-directional feedback received at the end of the year. No real-time coaching.	SMART goals are annually reviewed. Employees receive periodic feedback from stakeholders. Coaching process is well-defined and supported by development programs to enhance capabilities.	Consistent real-time feedback. Coaching culture forms part of the organisation's employee value proposition.	Shorter, focused review cycles. Mutual trust creates a safe space for developmental feedback. Skilled managers to lead meaningful dialogue which includes career development.
Holistic evaluation	Objectives are partially linked to strategy and influenced by external expectations.	Business strategy drives PM and individual performance metrics are consistently reviewed to align it.	PM is strategically integrated. Clear metrics link between people and business performance at all levels.	Multi-sourced calibration that takes the what, how and impact made into consideration. Meaningful conversations between manager and employee occur regularly and results are clearly communicated.
Supporting technology	PM process is digitized. No tracking and analytics. Inconsistent approach to coaching.	Supported by robust systems including analytics tools.	Fully integrated platform with mobile and on-demand capabilities. May use predictive analytics.	Fully integrated platform that seamlessly integrates HR processes. People analytics are fully utilised to inform people initiatives and strategic workforce planning.
Rewarding success	Some link between reward and performance but not tied to organisational effectiveness.	Strong link between performance, team success, and total rewards. Administered via online platforms.	Variable reward strategy and non-financial incentives drive realization of business objectives.	Strongly link to individual and organisational performance. Incentives are customisable. Spot incentives will reinforce performance and desired behaviours.
Recognizing progression	Limited formal recognition schemes to celebrate outstanding work. Recognition may be limited within the immediate team.	Company-wide recognition schemes are in place. Employees may receive a token or a small incentive.	Formal recognition schemes are transparent and well-established. Informal practices may vary across different teams and departments.	Recognition is a fundamental part of the company culture and occurs on a regular basis on both company and peer level.

# Make the moments that matter count



# How to make the moments that matter count

## ➤ **Begin with the end in mind**

Ask yourself: Does my current PM process facilitate the development of a workforce that will help my company meet its objectives? Fine-tune the process to align with your strategy.

## ➤ **Wellbeing first to perform well**

High performance should not come at the expense of mental and social health. Focusing on sustainable productivity will help create a happy and healthy workforce.

## ➤ **Equip leaders with the rights skills**

Managers play a significant role in an employee's work experience. They must be given the appropriate support and training to develop essential skills that will enable them to create a safe environment for employees to thrive.

## ➤ **Reinforce desirable behaviours**

Identify the desired behaviours aligned with your company culture and values. Reinforce them through rewards and recognition.

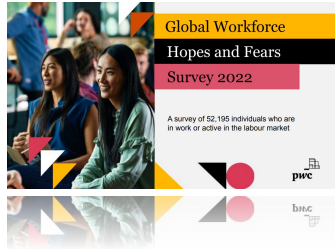
## ➤ **Stay true to your Employee Value Proposition**

Explore the moments that matter for your employees in connection to performance management and make pointed efforts and investments in these areas.

## ➤ **Invest in the right technology**

Digital PM platforms of varying sophistication are available in the market. Consider digitising your process to transform it from an administrative exercise to a value-adding initiative.

# Want to read more?



[Global Workforce  
Hopes and Fears Survey 2022](#)



[What workers want:  
Winning the war for talent](#)



[Workforce of the future –  
The competing forces  
shaping 2030](#)



[Future of work and skills  
Survey 2021](#)



[Rethinking total rewards  
strategies](#)



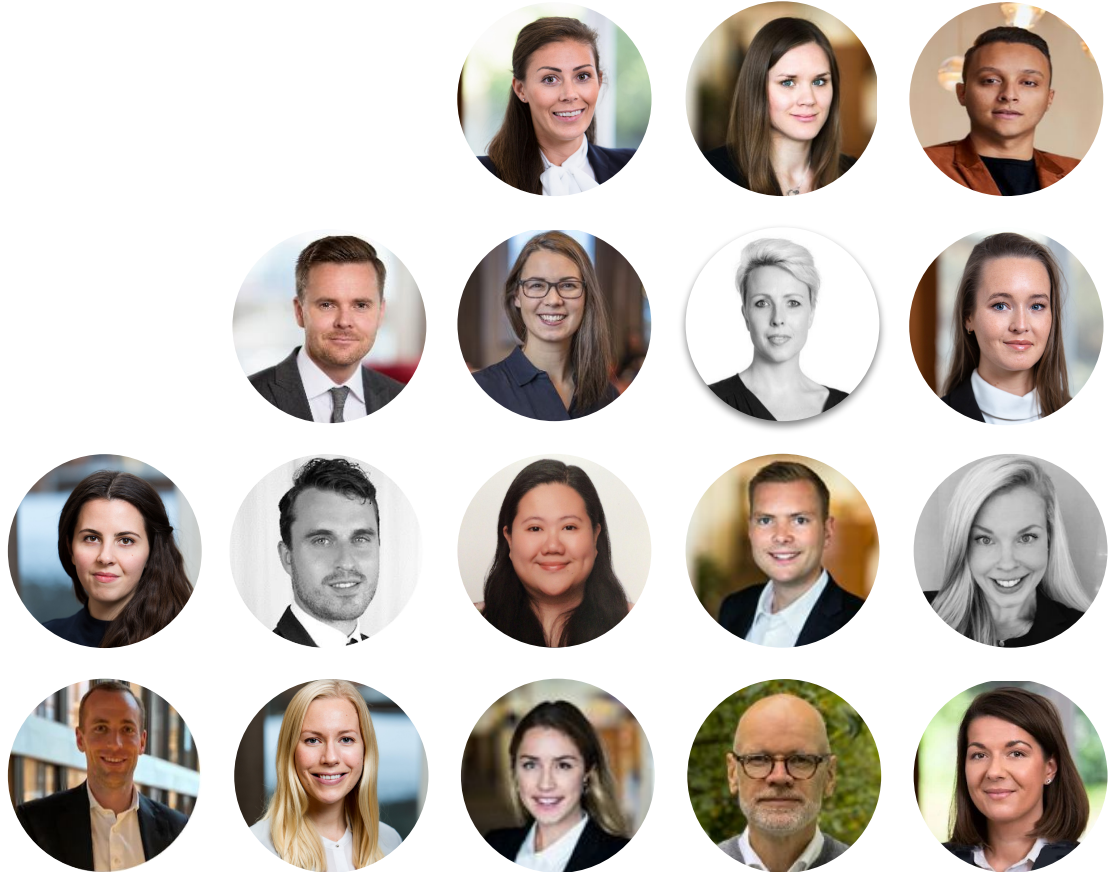
[To build trust with employees,  
be consistent](#)

# People at the heart of everything

Our dedicated Swedish People and Organisation team build tailored people and organisation solutions to help clients make the connection between their business strategy and the people activities needed to deliver it. Our services ensure agility to account for business needs now and in the future through a framework that maps strategy into culture, organisational design and employee behaviour.



**Alexandra Furst**  
+46 (0)725 849255  
[alexandra.furst@pwc.com](mailto:alexandra.furst@pwc.com)



# About PwC People and Organisation Practice

## About PwC

### Building trust in society and solving important problems

With more than 2,900 employees, 33 offices in Sweden and the global network, we are among the leading professional services networks in the world. We help organisations and individuals create the value they're looking for, by delivering quality in assurance, tax and advisory services.

- With experience and unique industry knowledge, we develop value for our 36,000 customers, which consist of Global Fortune 500 companies, Swedish private companies and the public sector
- Our global network has offices in 157 countries and more than 276,000 people
- For the year ending 30 June 2019, PwC Sweden's gross revenues were 4.9 billion SEK

## About PwC's leading People and Organisation practice

**10,000+**

People and Organisation specialists in 138 countries – helping you deliver organisational strategy through people

**74%**

We've helped 74% of the Global Fortune 500 with their People and Organisation issues in the last two years

**25,100**

clients trusted us to help solve their most important people and organisation problems over the last two years

**Vanguard**

Ranked as an ALM Vanguard leader in HR Consulting – amongst those with the broadest and deepest capability in the market'

**Global leader**

for Talent and Leadership Consulting ALM Sept 2018 #1 for our breadth, depth and client impact

**Strongest**

ALM say: PwC has one of the most robust and mature people analytics capabilities in the market

**Leading**

People Analytics and Insight powered by PwC Saratoga®, the world's leading source for human capital metrics.

**#1**

Vanguard leader for Compensation Consulting ALM March 2018 - ranked top for breadth, depth and client impact

**Foremost**

Strategy&'s Kazenbach Center creates market-leading foresight on Organisational Culture and Leadership

We bring together an unmatched combination of industry, business, strategy, talent, HR, analytics and technology expertise. Through our global People and Organisation network our strong multidisciplinary capabilities and proven track record of **helping our clients across all industries to transform their culture and workforce** to prepare for the challenges of tomorrow, today.

# List of references and reports

No	Report
1	Horowitz, J. (2022, March 30). <i>The Great Resignation is taking root around the world</i> . CNN Business. <a href="https://edition.cnn.com/2022/03/30/economy/great-resignation-uk-australia-europe/index.html">https://edition.cnn.com/2022/03/30/economy/great-resignation-uk-australia-europe/index.html</a>
2	PwC (2022). Global Workforce Hopes and Fears Survey 2022
3	Gartner (2020, November 30). Redefine Performance Management to Drive Impact
4	Kropp, B., Cambon, A., & Clark, S. (2021, April 15) 2020. <i>What Does It Mean to Be a Manager Today?</i> Harvard Business Review
5	Baker, M. (2021, October 14) 6 Predictions for the Future of Performance Management. Gartner. <a href="https://www.gartner.com/en/articles/6-predictions-for-the-future-of-performance-management">https://www.gartner.com/en/articles/6-predictions-for-the-future-of-performance-management</a>
6	Clear Review, 2021. Performance Management Report 2021
7	Frei, F., & Morriss, A., (2020). <i>Begin with Trust</i> . Harvard Business Review. <a href="https://hbr.org/2020/05/begin-with-trust">https://hbr.org/2020/05/begin-with-trust</a>
8	Das, S. (2020, August 7). <i>Reward Your Employees - Without Breaking the Bank</i> . Harvard Business Review
9	Bachmann, H., Ligon, R., & Skerritt, D. (2022, January 19) The Powerful Role Financial Incentives Can Play in a Transformation. McKinsey. <a href="https://www.mckinsey.com/business-functions/transformation/our-insights/the-powerful-role-financial-incentives-can-play-in-a-transformation">https://www.mckinsey.com/business-functions/transformation/our-insights/the-powerful-role-financial-incentives-can-play-in-a-transformation</a>
10	PwC (2021). What Workers Want: Winning the War for Talent



This publication or presentation has been prepared for general guidance on matters of interest only, and does not constitute professional advice. You should not act upon the information contained in this publication/presentation without obtaining specific professional advice. No representation or warranty (express or implied) is given as to the accuracy or completeness of the information contained in this publication, and, to the extent permitted by law, Öhrlings PricewaterhouseCoopers AB, PricewaterhouseCoopers AB, its members, employees and agents do not accept or assume any liability, responsibility or duty of care for any consequences of you or anyone else acting, or refraining to act, in reliance on the information contained in this publication/presentation or for any decision based on it.

© 2020 PricewaterhouseCoopers i Sverige AB. All rights reserved. In this document, "PwC" refers to Öhrlings PricewaterhouseCoopers AB or PricewaterhouseCoopers AB which is a member firm of PricewaterhouseCoopers International Limited, each member firm of which is a separate legal entity.