

***PwC Saratoga*** <sup>TM</sup>

2016 Human Capital Effectiveness Assessment  
Bermuda College Findings Report & Debrief  
June 30<sup>th</sup>, 2016

*Strictly Private  
and Confidential*



Revised – 8/30/2016

**pwc**

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PwC Saratoga provides workforce surveys, benchmarks, and analytics. Our services enable organisational leadership to make data-driven workforce decisions, impacting everything from talent management and employee engagement to workforce planning, performance management and mobility.



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## ***Engagement Objectives***

The College was looking to ascertain where it had an opportunity to optimise its workforce investment through its structure, costs, and investment in its people based on comparator benchmarks with peer organisations. The scope of the engagement is summarised in the following:

- **Understand Bermuda College's strategy and high level future requirements** to ensure we focus on benchmark data that are highly relevant to the organisation
- **Conduct Human Capital Effectiveness Survey (HCES)** and assess Bermuda College's comparative position against peer organisations, identifying key areas of focus
- **Provide recommendations** and develop a high level road map for next steps to address risks and opportunities within benchmarking findings

Additional metrics (outside of those measured in Saratoga) have been considered by the engagement team in light of their relevance to Bermuda College management. Note that we will not be providing recommendations based on out-of-scope opportunities however they have been considered in the development of the roadmap presented herein.

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## Our Approach

### Understand context

### Refine metric selection

### Analyse results

Our team worked with Bermuda College management to obtain a high-level understanding of the strategy and issues being faced by the organisation to allow us to tailor our approach.

We refined our metric list based on discussions with management and knowledge obtained through review of key documents including the Strategic Plan and Employee Survey Results. In addition, we further refined our metric list based on the following:

- A list of key metrics considered to be Key Performance Indicators (KPIs) in the Saratoga system, taking into consideration those KPIs that had adequate benchmarking information in the Higher Education peer group
- Our knowledge of other not-for-profit organisations in Bermuda and the metrics that are of note in comparison to the Peer Group and a Local Comparator Organisation

In addition to the metrics available in Saratoga, the engagement team also made use of publicly available data for metrics specifically related to faculty and students. The source of the publicly available data is the National Center for Education Statistics, specifically the Integrated Postsecondary Education Data System (IPEDS). In our analysis we have only focused on metrics that have been deemed of high importance to the College.

Data elements were collected based on the metrics selected and validated by our team. We calculated metrics based on validated data and performed benchmarking, identifying key areas for consideration based on our experience and knowledge. This benchmarking exercise has formed the basis for the output and discussion presented herein.

Note that all IPEDS figures included in this report refer specifically to those institutions classified as Public community colleges.

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## Overview of Saratoga

The power of data is transforming the role of HR across all industries. The Saratoga HCES is a collaborative initiative to support Human Resources (“HR”) and other organisational leaders make evidenced based people decisions. Areas within the scope of the HCES are outlined below:



The HCES contains benchmarks on 159 metrics relating to workforce performance and support function effectiveness.

The results outlined in this document reflect Bermuda College’s (the College’s) and its peers’ data for the survey period covering April 1<sup>st</sup>, 2014 to March 31<sup>st</sup>, 2015. PwC calculated 26 metrics based upon the data elements provided by the College. Peer group participants are listed in the appendix.

*\*Talent Management metrics were not in scope for this engagement*



# Benchmarking Process

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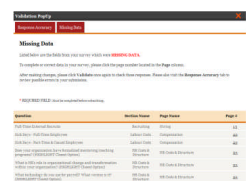
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## Data Input

### 1. Data Input Training & Support



### 2. Data Validation



### 3. Confirmation of Data Validation by Your Team



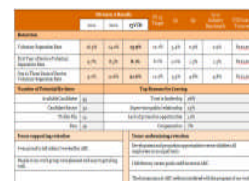
Data validation & standardisation

## Benchmark Creation & Reporting

### 4. Create Industry & Sub-Industry Benchmarks



### 5. Rigorous Benchmark Validation



### 6. Reporting Tool Training



Benchmarking report

## Insights Reporting

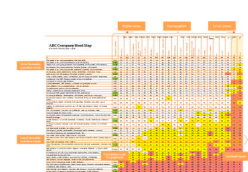
### 7. Analysing Your Results

Category	Metric	Year	PwC Group
Workforce Productivity & Profitability	Revenue per FTE	2014	25th
	Labour Cost Shrinkage Percent	2014	25th
	Profit per FTE	2014	75th
	Total Cost per FTE	2014	25th
Workforce Composition	Human Capital ROI	2014	75th
	Average Tenure	2014	Median
Type	Revenue Ratio	2014	Median
Workforce Composition	Female Headcount Percent	2014	Median
Diversity	Female Management Headcount	2014	Median
Workforce Composition	Female Executive Headcount Per	2014	Median
Generations	Generation X Headcount Percent	2014	Median
	Generation Y Headcount Percent	2014	Median
Turnover   Type	Turnover Ratio	2014	25th
	Voluntary Separation Rate	2014	25th
Turnover   Diversity	Female Voluntary Separation Rate	2014	25th
Turnover   Function	Female Voluntary Separation Rate	2014	25th
	Female Voluntary Separation Rate	2014	25th
	Female Voluntary Separation Rate	2014	25th
	Female Voluntary Separation Rate	2014	25th

### 8. Client Debrief



### 9. Actioning Results



Customized client debrief

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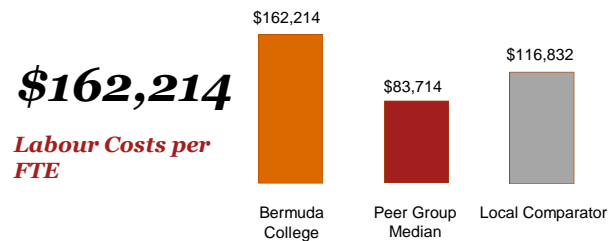
#### #4: Functional Performance

### Recommendations and Roadmap

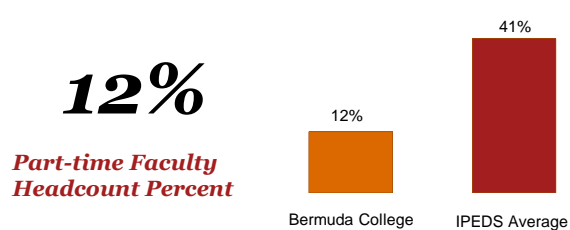
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## Executive Summary

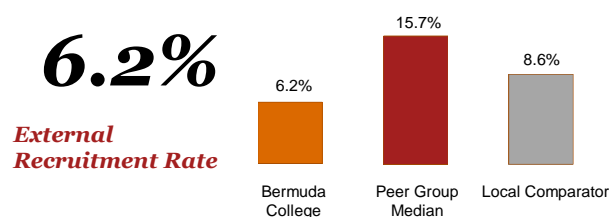
Below is an executive summary of our analysis and three key workforce effectiveness opportunities your data is presenting.



**Labour Costs per FTE** and **Total Costs per FTE** are higher than the Peer Group Median as well as the Local Comparator organisation. **Compensation Cost per Employee** is 27% above the Peer Group Median and 8% above the Local Comparator. The College needs to continue to identify opportunities for cost reduction and operational optimisation, through its compensation strategy.



The College has a significantly lower (71%)\* **Part-time Faculty Headcount Percent** than the IPEDS Average. It has also been noted that the College has nearly double the **G&A Support Staff per FTE** compared to the Peer Group Median. The College should consider these metrics in conjunction with the Strategic Plan to identify any opportunities to consolidate support roles and/or look into the hiring of Part-time Faculty.



**External Recruitment Rate** for the College is 61% below the Peer Group Median. This presents a risk that there may not be sufficient new employees to promote innovation and ultimately attract more students to increase enrolment. This is particularly relevant given the 26% of **Managers Currently Eligible for Retirement**. This presents an opportunity to restructure in the coming years in order to align with strategic objectives.

\*Revised – 8/30/2016

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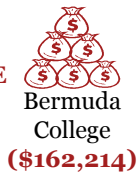
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# Workforce Costs and Rewards

## Observations

**\$162,214**

Labour Costs per FTE



Peer Group Median  
(\$83,714)

Local Comparator  
(\$116,832)

**\$239,617**

Total Costs per FTE



Peer Group Median  
(\$182,370)

Local Comparator  
(\$193,010)

**\$85,902**

Compensation Cost per Employee compared to the Peer Group Median (\$67,499)

**\$11,884**

Average Benefits per Employee – 11% less than Peer Group Median (\$13,311)

**4.6 Sick Days per FTE** – 57% less than our Local Comparator Organisation (10.73)

**.2%**

Overtime Pay Percent compared to Peer Group Median of 1.84% and Local Comparator of 0.07%

## Notes

Bermuda College's Labour Costs per FTE and Total Costs per FTE are 94% and 31% higher than the Peer Group Median respectively. While we expect the College's costs in these areas to exceed the Peer Group Median because of regional factors, it should be noted that they are also considerably higher (39% and 24% respectively) than our Local Comparator organisation. The College should review compensation and identify areas where costs can be managed more effectively. The College needs to ensure that compensation is designed to attract key talent and employee segments that will help drive their strategy. This will be especially important in attracting high-demand faculty members.

The College has slightly lower average benefits per employee than the Peer Group Median. This suggests the total rewards program should be examined to determine how effective it is in terms of meeting the health and wellness needs of staff.

Sick Days per FTE and Overtime Pay Percent compare favourably to the Peer Group Median. Given the areas of employee disengagement noted in the Employee Survey Results, it is of note that Sick Days per FTE remain well below our Local Comparator since this typically increases with employees who are not strongly engaged.

Metric	Description	Formula
Labour Costs per FTE	The average compensation and benefits per full-time equivalent.	Labour Costs / FTE
Total Costs per FTE	The average operating cost per full-time equivalent.	Operating Costs / FTE
Sick Days per FTE	The average number of workdays missed due to illness per full-time equivalent.	Sick Days / FTE
Overtime Pay Percent	The percent of regular compensation cost devoted to overtime pay.	Overtime Pay / (Labour Costs - Total Benefit Costs)
Average Benefits per Employee	Average cost of benefits per employee where benefits are defined as 'legally required payments, retirement and savings plan payments, life insurance premiums paid, healthcare benefit premiums or costs paid out, and miscellaneous benefit payments.'	Total Benefit Costs / Headcount
Compensation Cost per Employee	The average compensation cost per employee.	Total compensation costs / FTE



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## Workforce Structure (1 of 2)

### Observations



**0%**

Executives Currently Eligible for Retirement compared to the Peer Group Median (15.8%)

**4.1%**

First Year of Service Percent compared to the Peer Group Median (0.2%)

**26%**

Managers Currently Eligible for Retirement 161% greater than the Peer Group Median (10%)

**2.7%**

Executive Headcount Percent compared to Peer Group Median (0.8%)

#### Executive Span of Control



#### Management Span of Control



### Notes

Bermuda College must consider planning for the proportion of managers who may potentially leave the organisation given the relatively high percentage of Managers Currently Eligible for Retirement. Planning considerations may include knowledge transfer, succession planning, and potentially restructuring management to ensure the College is able to effectively manage accountability for its strategic objectives, whilst delivering quality education services.

Given the relatively low Management Span of Control and the proportion of Managers Currently Eligible for Retirement, there is an opportunity for the College to consider the organisational structure and identify ways to consolidate managerial roles/duties. This should be considered in conjunction with the strategic goals of the organisation.

Executive Headcount Percent is relatively high compared to the Peer Group Median. This suggests that there should be adequate resources at the executive level to design and execute strategic objectives going forward. This is further supported by the relatively low Executive Span of Control. An opportunity exists for Executives to focus on strategic objectives, such as increasing employee engagement.

Metric	Description	Formula
Executives Currently Eligible for Retirement	The percent of Executives who are currently eligible for retirement.	Executives Currently Eligible for Retirement / Executive Headcount
Managers Currently Eligible for Retirement	The percent of Managers who are currently eligible for retirement.	Managers Currently Eligible for Retirement / Management Headcount
Management Span of Control	The number of employees supported by each Manager or above.	Headcount / Management Headcount
Executive Span of Control	The number of employees supported by each Executive.	Headcount / Executive Headcount
First Year of Service Percent	The percent of headcount with less than 1 year of service.	Headcount with 0 to 1 Year of Service / Headcount
Executive Headcount Percent	The percent of headcount that is at the Executive level.	Executive Headcount / Headcount

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## Workforce Structure (2 of 2)

### Observations



**31.6**

Full-time Faculty Headcount per 1,000 FTE Students compared to 29.8 average in IPEDS Data System

**16.2**

Part-time Faculty Headcount per 1,000 FTE Students – 77% less than the IPEDS Average<sup>1</sup>

	Bermuda College	IPEDS Average
Full-time Faculty Headcount Percent	24%	17%
Part-time Faculty Headcount Percent	12%	41%

### Notes

Bermuda College has a significantly lower Part-time Faculty Headcount per 1,000 FTE Students than the IPEDS average. This is further reflected in the Part-time Faculty Headcount Percent. This suggests that on average, higher education institutions make use of far more part-time instructors/lecturers than the current state at the College. An increase in the number of part-time faculty may allow for additional student offerings and provide innovative thinking that is in line with the College's broader strategic goals. Innovation in terms of program offerings and student services could assist in the broader goal of increasing enrolment.

This is an opportunity for the College to examine how an increase in Part-time faculty members may support this strategy. Note however that there may be Bermuda-specific considerations involved including work permit considerations and costs of attracting part-time faculty.

It should also be noted that an increase in student enrolment would bring the College's Full-time Faculty Headcount Percent closer to the average of other higher education institutions.

Metric	Description	Formula
Full-time Faculty Headcount per 1,000 FTE Students	The number of full-time faculty employees for every 1,000 FTE Students.	Headcount per 1,000 FTE Students * Full-time Faculty Headcount Percent
Part-time Faculty Headcount per 1,000 FTE Students	The number of part-time faculty employees for every 1,000 FTE Students.	Headcount per 1,000 FTE Students * Part-time Faculty Headcount Percent
Full-time Faculty Headcount Percent	The percent of overall headcount that are Full-time Faculty members.	Full-time Faculty Headcount / Headcount
Part-time Faculty Headcount Percent	The percent of overall headcount that are Part-time Faculty members.	Part-time Faculty Headcount / Headcount

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## Workforce Flow

### Observations

**4.8%** Turnover Rate - **66%** less than Peer Group Median (14.2%)

**2.1%** Retirement Rate – higher than the Local Comparator (1.3%)

**6.2%**

External Recruitment Rate – **61%** less than Peer Group Median (15.7%)



**4.1%**

Voluntary Separation Rate

↓ **65%** less than Peer Group Median (11.9%)

**0.68%**

Involuntary Separation Rate

↓ **76%** less than Peer Group Median (2.8%)

### Notes

The metrics in this category suggest that employee retention is being managed well and the College may be more efficient in terms of turnover than organisations in the Peer Group. Conversely, this could be an indication of a 'stagnant' workforce. A lack of new people entering the organisation could adversely impact innovation and strategic direction. This is consistent with the College's External Recruitment Rate, which is significantly below the Peer Group Median. Bermuda College should look into the possibility of recruiting externally, especially in the area of Part-time Faculty where a gap has been identified.

Bermuda College's Involuntary Separation Rate is 76% lower than the Peer Group Median. This is likely a positive indicator however things such as performance evaluations should be considered to ensure that individuals are performing effectively in their roles.

The Retirement Rate for the College is higher than that of the Local Comparator Organisation. This metric should be considered in conjunction with the proportion of managers currently eligible for retirement to address any succession planning matters.

Metric	Description	Formula
Turnover Rate	The percent of employees who voluntarily or involuntarily left the organisation during the survey period.	(Resignations + Retirements + Involuntary Separations) / Headcount
Retirement Rate	The percent of employees who retired during the survey period.	Retirements / Headcount
External Recruitment Rate	The external recruits as a percent of headcount.	External Recruits / Headcount
Voluntary Separation Rate	The percent of employees who resigned or retired from the organisation during the survey period.	(Resignations + Retirements) / Headcount
Involuntary Separation Rate	The percent of employees whose separations were a result of dismissal, layoff, or death.	Involuntary Separations / Headcount

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# Functional Performance

## Observations

### Support Function FTE Ratios

Support Function	Bermuda College (FTE)	Peer Group Median (FTE)
Finance	12.7	31.6
IT	25.5	24.6
HR	34	113
G&A*	4.4	9.19

The ratios to the left show the number of core FTEs supported by 1 FTE in each support function area.

**\$3,064**

HR Costs per Employee - 160% greater the Peer Group Median of \$1,176 per employee.

**2%**

HR Revenue Percent - Peer Group Median is 1%.



## Notes

Bermuda College has nearly double the number of G&A Support Staff per FTE. This is an area that should be assessed in terms of roles or duties that could be re-designed to increase efficiency.

While the support function FTE ratios are lower than the median, it is not necessarily indicative of inefficiencies. Rather, it is more likely that this is 'skeleton staffing,' i.e. resources are in place to provide the minimum in terms of support functions, such as payroll. The IT FTE ratio is quite close to the Peer Group Median which is in line with the IT function being outsourced to a large extent.

Bermuda College needs to ensure that the roles within the support functions are well defined. This process may help to identify any roles or duties that can be consolidated to increase efficiency.

HR Costs per Employee are relatively high and the spending should be evaluated in terms of effectiveness and alignment with the College's Strategic Plan. The creation and management of an HR Strategy would provide the focus and visibility to ensure that HR is appropriately invested in.

Metric	Description	Formula
Finance FTE Ratio	The number of FTE employees supported by each Finance FTE.	FTE / Finance FTE
IT FTE Ratio	The number of FTE employees supported by each IT FTE.	FTE / IT FTE
HR FTE Ratio	The number of FTE employees supported by each HR FTE.	FTE / HR FTE
G&A FTE Ratio	The number of FTE employees supported by each G&A FTE.	FTE / G&A FTE
HR Costs per Employee	The amount directly invested in the HR function for each employee.	HR Costs / Headcount
HR Revenue Percent	HR Costs as a percentage of Revenue.	HR Costs / Revenue

# Opportunities

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#### People metrics

Labour Cost per Employee

External Recruitment Rate

Average Benefits per Employee

Compensation Cost per FTE

Overtime Pay Percent

Employee Engagement Percent

Executive Headcount Percent

Part-time Faculty Percent

Management Span of Control

Total Cost per FTE

G&A FTE Ratio

### HR Department

#### HR initiatives

Succession Planning

Talent Acquisition Strategies

Employment Value Proposition

Communications and Change Management

Diversity Strategies

People Analytics

Organisational Transformation

### Organisation Goal

#### People mandates

Leadership Development and Succession Pool

Attraction of needed talent

Retention of high performing talent

Diverse and inclusive workforce

Efficient and effective support functions

### Legend:

Must address Should address Neutral



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# People Strategy Recommendations

## Opportunity

### Creating an optimal structure

The College should consider metrics related to workforce structure and the opportunities that exist for managers and executives to engage employees and align roles to the Strategic Plan. Additionally, the College should investigate the feasibility of bringing in additional Part-time Faculty. Consideration of these items could allow for progress to be made against key strategic goals such as increasing enrolment.

### Developing the leaders of tomorrow

The College may wish to prioritise the development of its young workforce by focusing on learning strategies and career development so that younger talent are ready to move into leadership and other critical roles as older generations retire. Programs such as mentorship, leadership development and career ladders would all help to develop the workforce, improve retention and help to develop the College's next generation of business leaders.

### Optimising support functions to deliver

In order to better position core support functions to deliver, the College may want to consider completing a review of the service levels and value brought to the business by support functions. This will allow the College to align resources (financial and talent) to areas where support functions are not meeting strategic priorities. For example, a detailed review of G&A service delivery and priorities against relevant industry benchmarks and Bermuda College strategic priorities may yield substantial improvement opportunities.

## Recommendation

- Organisation design
- Role clarity and performance metrics

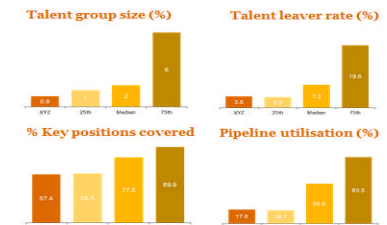
- Talent assessments
- Workforce planning
- Leadership development

- Functional dashboards
- Voice-of-customer survey

## Sample Output

*PwC's benchmarking insights summary post Human Capital Effectiveness survey results help HR leaders to identify quick wins and areas of strategic focus in the short and long term.*

Area	Why?	Indicators of opportunity for improvement	Suggested Next Steps
Quality of Hire & Culture	8.5/10 for all new hires 1.5/10 for new hires with one year	High on the turnover rate High First Year Attrition Volatility Low External Recruitment Rate	Post hire onboarding & exit survey New joiner diagnostic
Talent Management	8.5/10 for all new hires 1.5/10 for new hires with one year	Low PTE Ratio Low External Recruitment Rate High Attrition & Volatility Rate Low Attrition Separation Rate	Identify & retain high performers Career development program 1st mentoring
Workforce Sustainability	8.5/10 for all new hires 1.5/10 for new hires with one year	High Retirement Rate High Internal City Knowledge Loss Low Internal City Knowledge Gain Low Internal City Knowledge Gain	Career role analysis Mentoring and job shadowing programs for critical roles Succession planning
Labour Productivity	8.5/10 for all new hires 1.5/10 for new hires with one year	Labour costs per FTE at median High FTE attrition rate High FTE attrition rate High FTE attrition rate	Review & RFP program analysis Attrition analysis - cost per Labour cost per FTE Labour cost per FTE



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## Next Steps

Phase 2 focuses on assessing the internal environment at Bermuda College. Understanding your workforce challenges, in addition to the findings in Phase 1, will allow us to develop a strategic roadmap that meets your business needs.

### Business Strategy and Plan

### Determine Desired Outcomes

### Align Talent Management Strategy

Given that the organisation is 5 years into the 10-year strategic plan we recommend the following activities in addition to what has been presented:

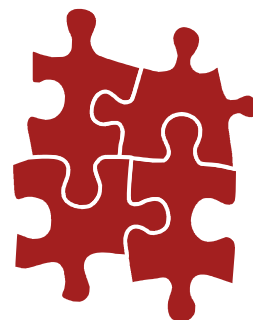
#### Re-visit Strategic Plan to:

1. Determine the desired outcomes of the strategic plan have been realised at the plan's midpoint
2. Assess whether circumstances have changed that may require a refresh of the strategic plan (i.e. funding, student enrolment patterns, etc.)

#### Additional recommendations:

- If there is projected growth in enrolment, ensure the staffing plan meets projected need
- Due to relatively low Management Span of Control there is the opportunity to address pockets of disengagement and make an impact

Develop KPIs for the College and assess performance against these. In line with broader strategic goals, possible KPIs should include items related to FTE compared to enrolment as well as measures of student satisfaction. These will assist in determining the effectiveness of the College's strategy.



**1. Assess Internal Environment:** In the second phase, the goal is to assess the current internal environment as it relates to the needs of your core business lines – your faculty. Through workshops and interviews, we will guide your team in understanding the pain points related to workforce management. Your team will benefit from knowledge transfer and is engaged in the discovery session design.

**2. Leading Practice Industry Scan:** Apply leading practices from our prior engagements to bring context to our benchmarking scan to delve further into the College's operating cost breakdown to identify additional opportunities for cost reduction and operational optimisation.

**3. Organisation Structure and Talent Strategy review:** Evaluate the alignment of current G&A resources to determine how effectively the college structure enables its strategic objectives.

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## Data collected from 26 Higher Education and affiliated clients

The following comparator organisations are comparators we used for the Bermuda College's benchmarking, who have authorised publication of their name.



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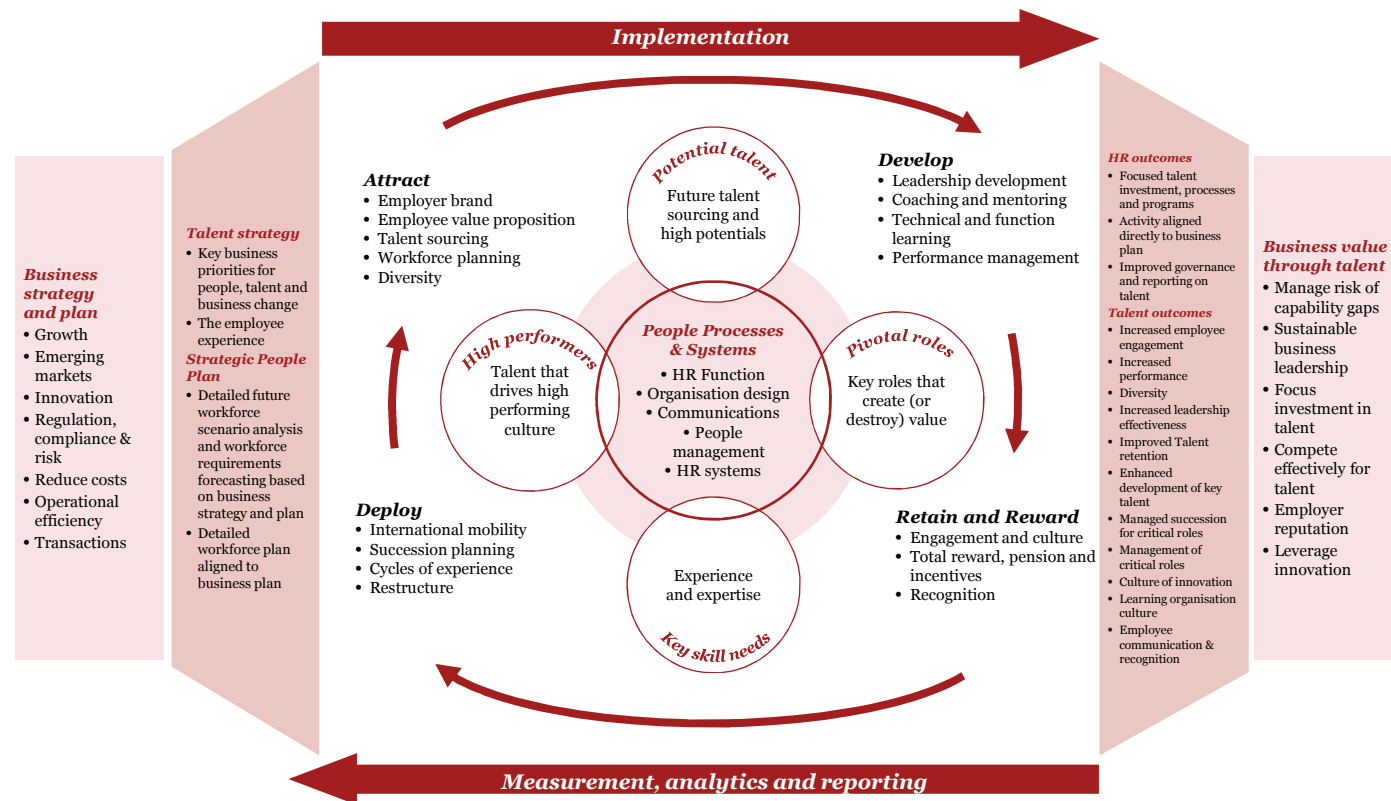
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# PwC's Talent Management Framework

PwC's approach to talent management helps organisations to ensure their people business strategies are realised through their people – it provides the framework within which to design recruitment, retention, and employee engagement programs, policies, and infrastructure to produce a happier and more productive workplace.





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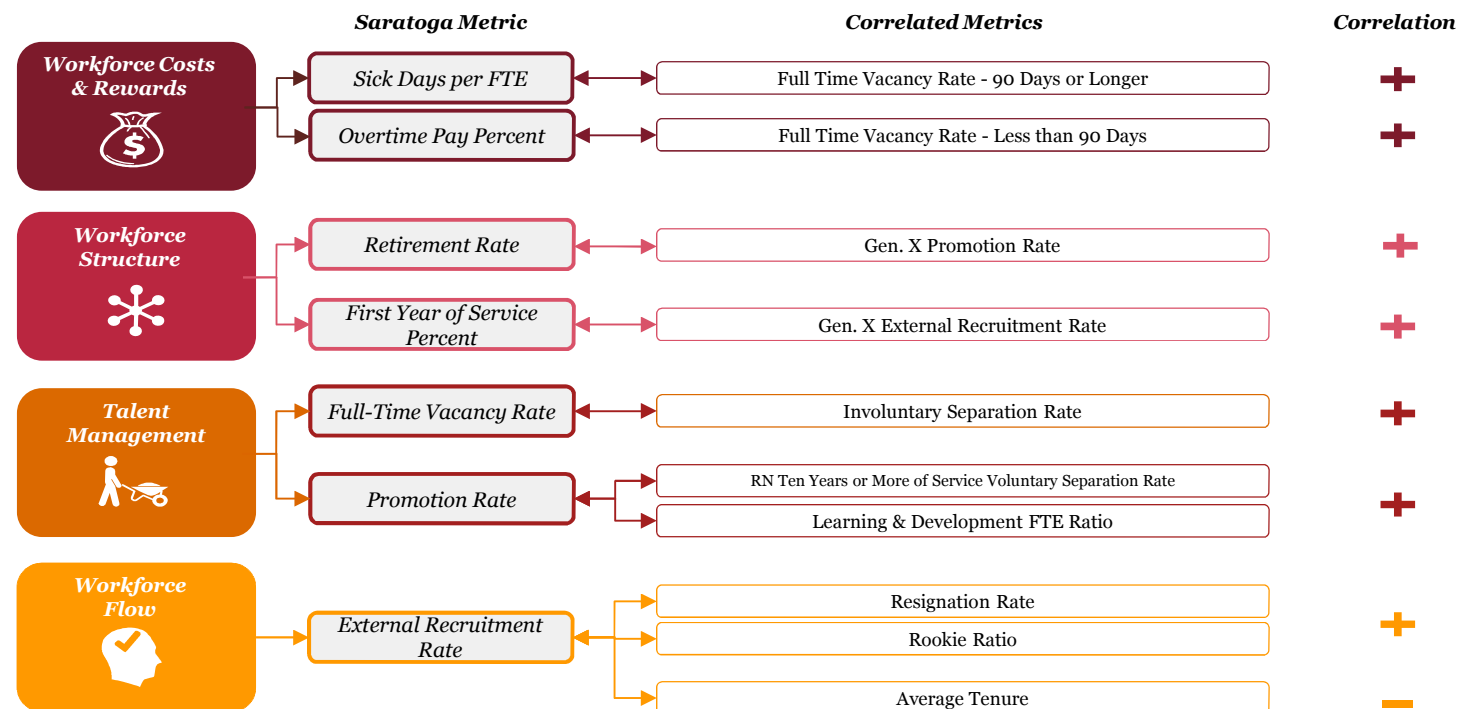
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### Appendix

## Not for Profit Correlations

PwC Saratoga has been collecting workforce data from organisations since 2006 on critical dimensions such as turnover, workforce movement and demographics. We have compiled this raw data into our database and conducted correlation analysis to examine relationships between metrics over time. Below are a set of correlations that we have found in the 2008 – 2014 data for “Not for Profit” (Primarily Healthcare) organisations.



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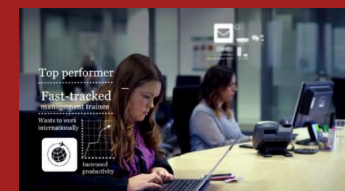
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Learn more us at our website:  
<http://pwc.to/1HlemTs>

OR

Watch us at:  
<http://bit.ly/1LPfwIQ>



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