

Session long project
module 5 total
rewards (usaa
insurance company)



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University of XXXXXXXX USAA - Total Rewards USAA is an insurance company which is focused on providing support and financial assistance to military people and their families. Here using a total rewards system can prove to be very beneficial for the company as it will help make the individuals more competitive as well as focused on the job (Thompson). The total rewards are generally aligned to the overall reward programs and the company goals, and also keep in sync with lower fixed costs and risks. This method also helps attract the employees and their attention and help retaining the employees to a great extent. Here in most cases this method helps in improving the morale and levels of motivation and productivity of the employees, thereby being a major benefit for the company as well (Thompson). Using this technique in USAA will be very helpful due to the nature of the job. Here the company will be able integrate the organizational culture, business strategy and also the human resources strategy and draw them towards one main focus, i. e. the total rewards system which focuses on includes all aspects like the compensations, benefits, work life, recognition and performance of the employees and also the overall development and career opportunities. Together all of these are focused towards attracting and motivating people which in turn leads to better satisfaction and engagement of the employees. This concept is clearly one which will remain and become more common within companies (Buchanan and Huczynski). This technique is here to stay and companies can benefit from the technique to a very great extent. The drawback of this technique, in the case of USAA, it proves to be very costly for a number of employees and also does not meet the needs of the employees. Also as seen the total <https://assignbuster.com/session-long-project-module-5-total-rewards-usaa-insurance-company/>

rewards system takes into account all aspects of the remuneration and focuses on building a good mix of compensations and career opportunities. However it is possible that a number of employees may not be interested in the parts of the benefits package and this can lead to waste of money for the company. The only major drawback for USAA is the need for setting up the total reward benefits as it involves high levels of planning and requires resources and costs (WorldAtWork). Here the company to a great extent has already proven to be among the top companies for employment. Here implementing a new system of rewards proves to be more unnecessary as the employees are satisfied with their current benefits and in the present times, it would be unnecessary to invest time, money and resources into an already well developed plan. In conclusion, total rewards system is here to stay and has slowly proven to be very beneficial for a number of companies. This technique of rewarding employees leads to higher employee satisfaction, motivation and also better performance (Thompson). In the case of USAA there is currently no need for a change in the style and technique of rewarding as the present system is well received, appreciated and also meets the needs of the employees. Works Cited Buchanan, D and A Huczynski. Organizational behaviour. Essex: Prentice Hall, 2004. Thompson, Paul. Total reward . CIPD, 2004. WorldAtWork. Total Rewards Model. 2006. 3 March 2011 .