



# INFORMUS

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FOR PSA MEMBERS: **INDUSTRIAL DEVELOPMENT CORPORATION OF SOUTH AFRICA LIMITED (IDC)**

16-09-2022

## What's happening at IDC?

### Update: Salary negotiations 2022/23

The PSA and IDC have reached the end of salary negotiations after the majority of PSA members voted in favour of accepting the employer's final offer. A collective agreement will be signed to give effect to the following adjustments:

Bands	Salary Band	Total Increase
<b>A &amp; S (Admin &amp; Support Staff)</b>	At the top of the salary band	7.1%
	In the middle of the salary band	7.6%
	At the lower end of the salary band	8.2%
	At the minimum of the salary band	9.3%
<b>M &amp; P (Senior Professionals and Professionals)</b>	Annual guaranteed package (AGP) increase	6,7%

The above salary increase will be implemented retrospectively to 1 July 2022.

### Special Incentive Award (2021/22)

Management presented the distribution model for the special incentive award, which focuses on rewarding high performance in the organisation. It has not been designed to replicate any of the existing incentive models such as the NPA, STI and LTI. According to management, the method should be simple, fair, and objective. Employees who did not reach the score of 3.0 will not be eligible to participate in the reward process as well as employees who joined the IDC in the last quarter (*i.e.*, January – March 2022) of the performance cycle. However, employees who were on maternity leave or extended sick leave will not be pro-rated based on the period of absence but will receive their incentive in full if they qualify.

The PSA noted the distribution model as presented by management and raised concerns with how the method allocates lower percentages of reward to the A & S-band employees. The PSA made inputs that the method should be reconsidered to increase the percentage base for A & S bands. Management indicated that the inputs will be considered with all other inputs from staff members and MANCO members when a final decision is made on the matter.

Members will be updated on developments.

GENERAL MANAGER