



Success Story
Automotive Industry

faurecia

Faurecia Manages Incentive Compensation for 4,500 Executives Worldwide

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Faurecia is a global leader in automotive technology, employing more than 110,000 people in 35 countries, with annual revenue of €17 billion. One in three vehicles in the world contains Faurecia technology.

Faurecia provides innovative solutions to automotive challenges within its four strategic businesses: Faurecia Seating, Faurecia Interiors, Faurecia Clarion Electronics, and Faurecia Clean Mobility. From energy efficient and zero emissions vehicles to connected and predictive cockpits, Faurecia's strategic priorities include Sustainable Mobility and the Cockpit of the Future.

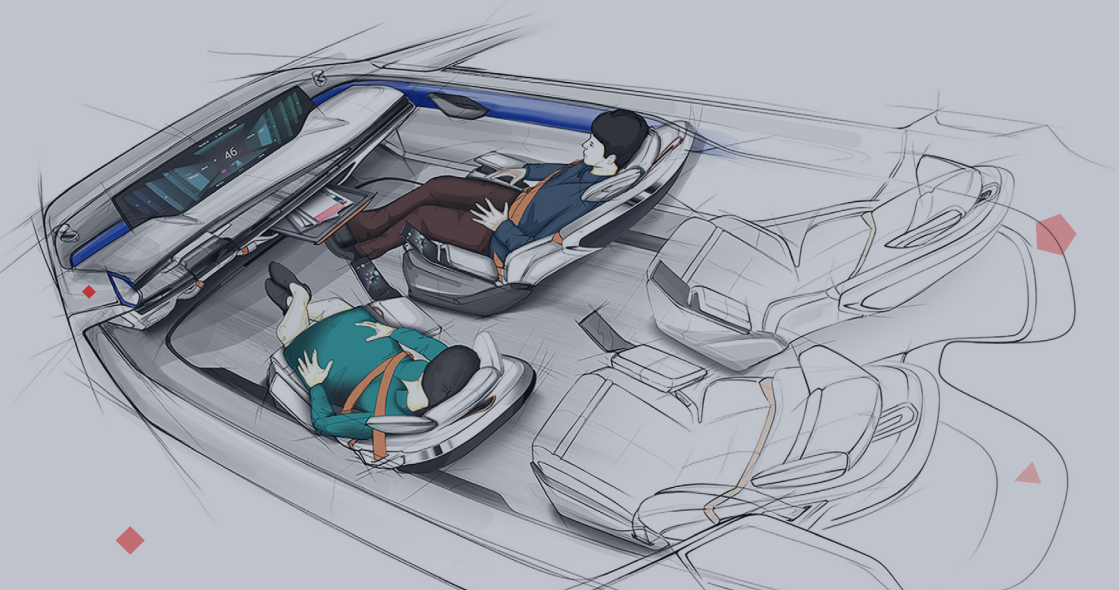


Managing Variable Compensation Across Geographies Requires Flexibility

“The tasks of Faurecia's Comp & Ben department are executive compensation, the definition of compensation policies, and the monitoring of their application worldwide,” explains Bérengère de Lestapis, Compensation & Benefits VP for Faurecia. “We sought an alternative to the tool used to manage the variable pay of 4,500 executives all over the group and in all countries where we operate.”

The Faurecia Variable Compensation project sought to automate management of the variable pay of 4,500 executives across different operating units, spread throughout the world. The solution needed the ability to adapt easily to diverse and changing global requirements, including changes in compensation calculation measures and rules, as well as in the organization structure. It would have to handle a complex, decentralized compensation model, with many hundreds of indicators and the intricacies of expatriates and employee internal mobility. HR also needed the flexibility to create ad hoc populations with special requirements.





Another key requirement for the Faurecia HR team was that the new solution should provide a transparent transition for users from the old bespoke system to which they were accustomed. And, importantly, HR wanted to be able to manage the system themselves, independent of IT or a system integrator.

“The use of the tool should remain transparent for users,” according to Nadine Evrard, Group Compensation and Benefits Manager, Faurecia. “We’ve always been pioneers, and in our bespoke system, managers had access to the tool at the same time as the eligible people, and we absolutely wanted to keep that advantage.”

“If there were only one word to describe this solution, it would be flexibility, because flexibility has been demonstrated ever since the initial implementation. beqom has adapted to all our current needs as it will to our future needs, since with every change of requirements, the tool has been able to adapt.”

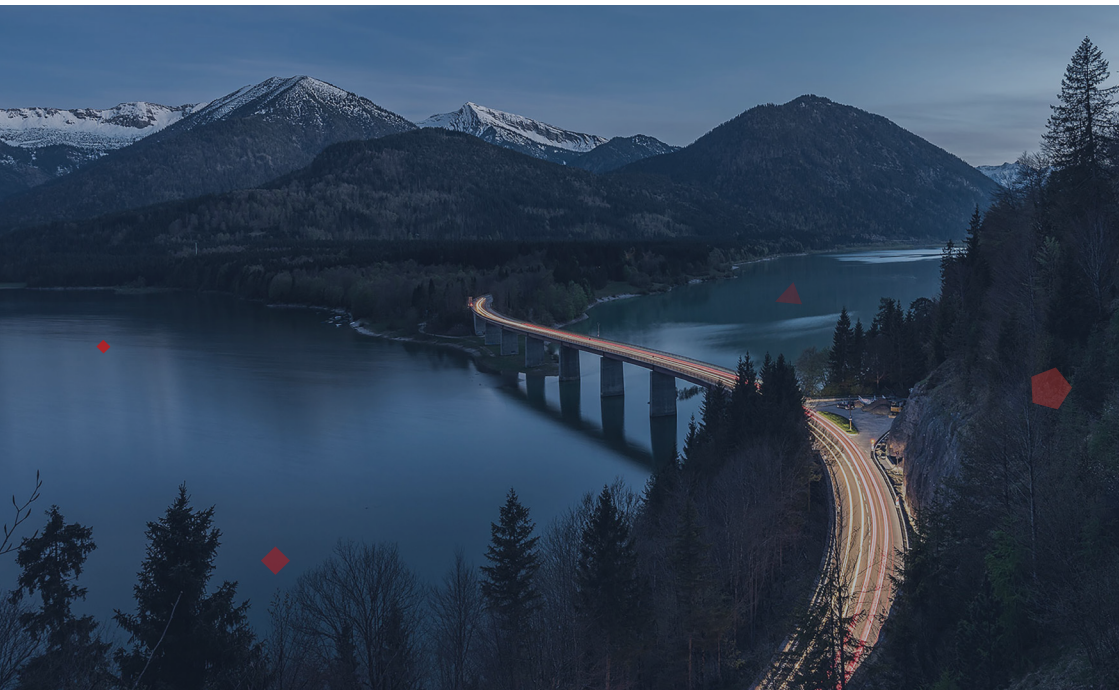
— Bérengère de Lestapis, Compensation & Benefits VP, Faurecia.

HR Now Has a Compensation System that Can Adapt to Present and Future Needs

With the beqom solution, Faurecia has automated the worldwide variable pay process on a unified platform, accommodating all the differing global requirements, while making it easy for their executive users by maintaining the same look and feel as the previous familiar process.

“beqom allows us to have a wide scope in organizations, in countries, in means of calculation, or even in the creation of populations we want to design something special for,” says Evrard. “The solution represents a big advantage for administrators, as it ensures that at all times we have the right people in the tool and the reports we need. It’s our only reference tool for managing variable pay.”

The solution is now fully in the hands of the HR compensation team, who have the ability to create and modify plans, revise compensation rules, change the organization structure, create populations as needed, and design process workflows. It has enabled Faurecia to keep pace with changing business requirements.



“If there were only one word to describe the beqom solution, it would be flexibility, because flexibility has been demonstrated ever since the initial implementation,” reflects B  reng  re de Lestapis, Compensation and Benefits VP, Faurecia. “beqom has adapted to all our current needs as it will to our future needs, since with every change of requirements, the tool has been able to adapt.”

Results

Faurecia’s choice of beqom for their variable compensation solution delivered a number of benefits:

- Solution is flexible and can satisfy complex global requirements with accuracy and efficiency
- HR is self-sufficient in being able to adapt to ongoing changes in compensation strategy and requirements
- Process was automated in a way that was transparent to users, requiring virtually no change management

Corporate Snapshot

Sector: Automotive

Headquarters: Paris, France

Total employees: 122,000*

Annual revenue:   17,8 billion*

* in 2019





Happiness is the best driver for success

Our mission is to make the workforce of our customers happy. beqom drives happiness by allowing business managers to lead, align, and motivate employees and partners. The beqom Total Compensation solution is used globally across all industry sectors by more than 100 large companies such as PepsiCo and Deutsche Post DHL. It addresses all performance and compensation aspects such as salary review, bonus, long-term incentives, commissions, benefits, non-cash rewards, and all key drivers towards employee performance and sales performance.

HR, sales, and finance departments leverage our platform to drive performance, retention, cost optimization and... happiness among their people.



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