FINAL PROJECT SUBMISSION

Incentive Compensation Operations

Project report submitted in partial fulfilment of the requirement for the degree

of

Bachelor of Technology

in

Computer Science and Engineering/Information Technology

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CANDIDATE'S DECLARATION

I hereby declare that the work presented in this report entitled **"Incentive Compensation"** in partial fulfilment of the requirements for the award of the degree of **Bachelor of Technology** in **Electronics and Communication Engineering** submitted in the department of **Computer Science Engineering and Information Technology,** Jaypee University of Information Technology, Waknaghat is an authentic record of my own work carried out over a period from February 2022 to May 2022 under the supervision of **Mr. Harsh Gupta** (**Business Operations Consultant, Gurgaon**) .

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I express my heartfelt gratitude to my parents who have supported me throughout.

LIST OF ACRONYMS AND ABBREVIATIONS

1) MBO: Management by objectives
2) IC: Incentive Compensation
3) GPO: Group Purchasing Organizations
4) LTC: Long Term Care Pharmacy
5) CMOP: Consolidated Mail Outpatient Pharmacy
6) ACO: Accountable Care Organizations
7) IDN: Integrated Delivery Network
8) PBM: Pharmacy Benefit Managers
9) IMS: Intercontinental Medical Statistics
10) HCP: Healthcare Practitioner
11) OVR: Output Validation Report
12) QC: Quality Check
13) EVR: Eligibility Validation Report
14) LOA: Leave of Absence

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ABSTRACT

I am a Business Operations Intern at ZS Associates working on the project of Incentive Compensation which aims at

As an intern, I was required to understand client business issues, operating business rules, data, and processes. I was also required to operate business processes for clients on a periodic basis, to include: configuring business rules, synthesizing data and performing quality checks to create error free deliverables. I developed expertise in software technologies / tools to synthesize data according to business rules.

The project deliverables also include identifying and implementing business process improvements on our internal processes with the aim of decreasing effort, improving quality and value. My responsibilities also included reviewing deliverables with project managers to bring out the key useful insights for key client stakeholders and developing domain expertise to become increasingly independent in creating insights.

CHAPTER 1

INTRODUCTION

With the vision 'Impact Where It Matter', ZS Associates is one of the leading management consulting and professional services firm. It was founded by Andris Zoltners and Prabhakant (Prabha) Sinha, two Ph.D. classmates turned college professors at Northwestern University's Kellogg School of Management. ZS' headquarters are in headquartered in Evanston, Illinois but with more than 30 office locations globally, ZS, today works with numerous companies of different domains and specializations like healthcare, financial services and airline services.

This global professional services firm that leverages deep industry competence, leading-edge analytics, technology and policies to create solutions for clients that work in the real world. With more than 1200 clients, ZS continues to be a great place for talented people to grow and enhance their expertise in the consulting industry. People working at ZS are sincerely dedicated to consulting companies and their customers thrive in industries ranging from healthcare to high-tech, from financial services to travel and transportation.

1.1 Different Areas of Business

The company acts as a long-term consultant to all its customers and clients and advices and operates according to their needs and demands. ZS has successfully contributed to the following industries:

- Pharmaceuticals and Biotech
- Medical Technology
- Health Plans
- Travel and Hospitality
- Industrials and Business Services
- High-Tech and Telecommunications
- Financial Services
- Private Equity

1.2 Solutions provided by ZS

1. Strategy & Advisory
   From portfolio management and growth strategy to customer experience and digital transformation, ZS associates help clients to make insights driven strategic decisions using data driven customer engagement models and deliver better customer experiences by conquering the complexity with solutions that fits the respective firms' needs.

2. AI & Analytics
ZS believes that AI and advanced analytics are the key business drivers. Hence, it aims to make better business decisions by building an efficient analytics program and generating better insights which would increase the automation capacity of its business model as well.

3. Digital & Technology
Navigating through business challenges with a nuanced, structured combination of technology, automation, superior UX and data. Using such a model, ZS increases clients' efficiency and effectiveness by delivering real and practical results achieving smarter sale strategies. Increase your commercial organization's efficiency and effectiveness with smarter sales strategies, team structures and performance management solutions.

4. Life Sciences R&D & Medical
ZS offers a better vision by bringing business impact to the science of R&D, reducing the risk involved and improving cost management. All in all, companies partnering with ZS receive end to end solutions to all the challenges faced.

5. Portfolio & Pipeline
ZS supports and improves the success of any product launch by well-structured strategies and efficient operations by using its analytical model to identify the right target audience, thus increasing revenue. ZS also addresses all issues encountered during a company's journey towards optimality.

6. Value & Access
Instead of using a singular approach to define any products value, ZS believes in aggregating various disciplines powered by pragmatic historical evidence and analytical methods. Developing and delivering the right product value because ZS understands the importance and power of demonstrating the worth of product or service to the customer.

7. Marketing
From marketing strategy to the right customer experience, ZS leverages insights and ensures that the right marketing and promotional strategy is implemented for the right product at the right time.

8. Sales
ZS drives towards better business results by targeting the appropriate growth opportunities and improving sales through customized commercial models, well designed roadmaps and right incentive programs.

1.3 Products

1. Customer engagement

- Orchestration Engine: Orchestration Engine provides sales rep relevant and timely insights to develop better engagement with potential customers.

- Field Activation: Strengthening customer engagement with integrated tools that give each rep a dynamic, personalized call plan and suggestions for the respective field.

- Omnichannel Next Best Actions: Create a personal experience for each physician. AI learns how doctors interact in digital and in-person channels and determines what digital step should happen next. Combine with promtoional systems to automate actions.

- Content Personalization: Enable modular content development for emails and other digital channels. AI-powered micro tagging and optimization help you personalize every interaction.

- Algorithm Exchange: Run and train ZS industry-tested algorithms from our library, including our next best action and dynamic targeting data. design and incorporate own algorithms to create something new.

- Data Subscriptions: Use the latest data in models or dashboards. AffinityMonitor aggregates real-world healthcare professional engagement data to understand channel affinities. AccessMonitor uses rep access metrics to learn which doctors open doors to pharma sales reps.

2. Field Performance

- Field Deployment: Building the right field team to capture majority of the market in the right territory and adapting to circumstantial changes, growth opportunities and engagement strategies.

- Field Incentives: Motivating the deployed team to achieve the set target by incentivizing their performance. Using an incentive system multiplies the performance due to the sheer number of the team members.

- Field Activation: Helping field reps with all the prerequisites they need before call planning to adjust and make changes to their plan of action accordingly.

3. Data and Analytics

    - From Intelligent Apps to Analytics Workbench, Data Hub to Data Mastering, Data Catalog to Algorithm Exchange; ZS helps in better decision making through integrated analytics.

4. Software Support

    - A dedicated team of technical support makes sure that all the reported issues regarding ZS software products are resolved to ensure smooth functioning and execution of all the processes.

CHAPTER 2

INCENTIVE COMPENSATION

Incentive Compensation is a way to recognize and compensate employees for performance. Incentive compensation management is the well-planned use of incentives to drive better business results and more closely align sales rep working with the company's goals and targets. Incentives can be structured in multiple ways, including straight commissions, bonuses, prizes, "spiffs," awards, and recognition.

Companies use sales compensation to:

- Direct activities
- Motivate sales people
- Reward performance
- Attract and retain talent

In general, a successful IC operations program should embody the following seven characteristics: Accuracy, timeliness, flexibility, meaningful insights, effective communication, reasonable costs and innovation.
While launching any product in the market, a company plans the entire journey of its employees starting from day one of launch to achieve the set targets.

2.1 Choosing The Right Plan

First and foremost, step is to choose the right incentive plan for the team. There are various types of incentive plans and each incentive plan is accurate in certain circumstances according to the company's objective, salesforce and target:

1. Commission Plan- In these plans, payout is the percentage of sales. These are suited to maximize impact in the early part of a product's lifecycle.

2. Ranking Plan- Ranking plans are popular when sales forecasts are uncertain and payout is a function of relative performance

3. Goal Based Plan- Goal Based plans can be designed to suit a diverse set of product and market situations. Incentive payout is a function of goal attainment.

4. Matrix Plan- Matrix plans are a popular option in growth and maintenance mode.

5. MBO Plan- MBO plans are suited for situations with high data uncertainty or to set direction for non-sales goals. Payout can be related to results by an objective achievement scale.

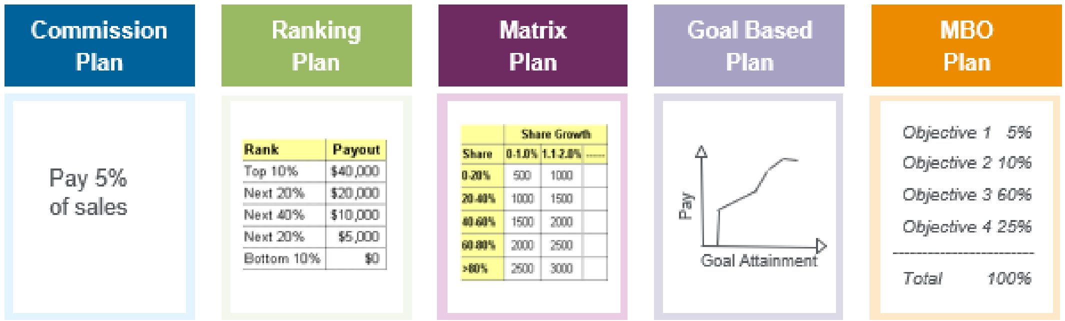

Figure 1: Types of IC plans

"Guiding principles" used to evaluate various plan options: -

1. Aligned with strategy- Drives activities aligned to overall sales strategy
2. Motivational- Pays for performance & drives towards company and individual goals
3. Simple- Easy to understand and administer, and guided by consistent principles
4. Fair- Ensures equal opportunity to maximize plan rewards/ incentive
5. Fiscally responsible- Mitigates risks due to forecast uncertainty and other external factors
6. Easy to implement- Integrates with the current configuration and resources

2.2 Project Approach

A typical IC project will have the following 4 phases: -

Phase 1: IC Audit and Guiding Principles

- Finalize project objectives, work plan, timeline and core team.
- Develop understanding of sales force including differences across roles, strategic direction, IC design process, culture, etc.
- Assess strengths and challenges of the current plans.
- Develop leading plan design options.

Phase 2: Compensation Plan Design

- Identify guiding principles and develop leading IC options.
- Facilitate qualitative review of each leading option and finalize plan(s) for financial modelling.
- Construct financial model(s) to estimate payouts at various national performance levels and ensure plan fairness; also determine individual rep year-over-year impact.

Phase 3: Quota Setting

- Identify predictive metrics for use in quota setting.
- Develop and test quota allocation methodologies.
- Ensure selected method is fair, accurate and motivational.
- Set preliminary sales goals based on the selected methodology -- assess quota levels and coverage.
- Finalize goals through sales management overview session and refinement.

Phase 4: Plan Communication & Transition Planning

- Develop communication rollout plan.
- Develop IC rollout documents (PowerPoint) for use by sales management to communicate the plans to the field.
- Provide recommendations for rep transition to new plan design structure.

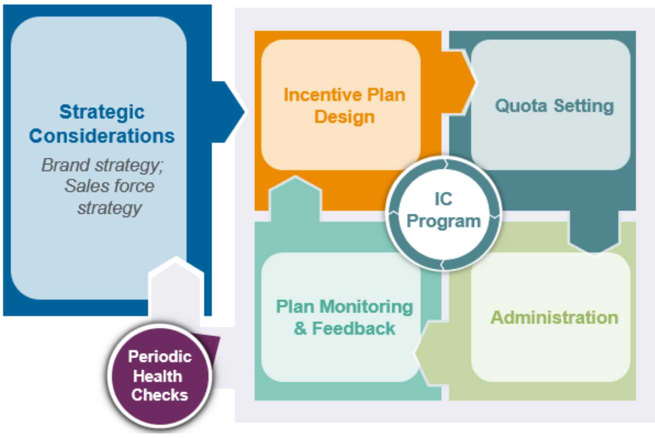

Figure 2: Incentive Compensation Lifecycle

2.3 Goal setting methodology

Ensuring fairness in goals is the most important issue in incentive compensation process for all the companies who follow goal-based plans for their field force. A formal process in goal setting cannot only help in ensuring fairness but also helps companies in getting the most out of their sales force.

Typical phases of goal setting process:

Phase 1: Validate National Forecasts

- Ensure that the national forecasts are reasonable and feasible.
- Ensure that national predictions are in alignment with sales.

Phase 2: Determine Quota-Setting Method

- Understand product, market, customers, and sales behaviours.
- Determine predictive metrics.
- Develop potential allocation methods.

Phase 3: Simulate & Finalize Method

- Test potential allocation methods.
- Ensure final method is fair, accurate and understandable.

Phase 4: Refine Goals

- Allow leadership review and refinement.
- Enforce rules (zero sum, maximum changes, etc.).

Phase 5: Communicate Goals

- Provide goal reports for each level of sales management.
- Provide goal sheet / calculator for each rep.

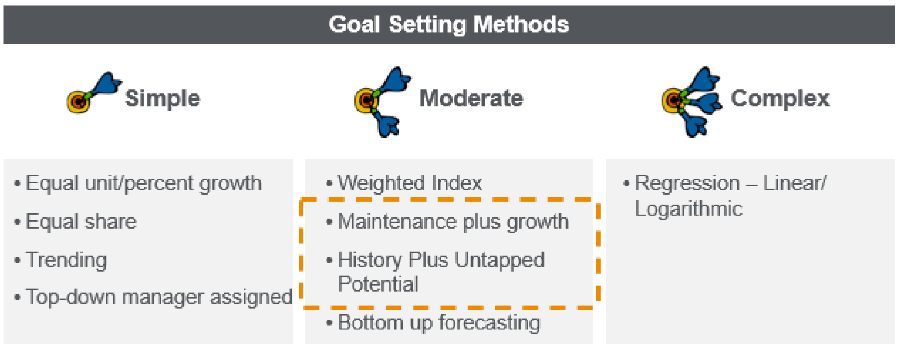

Figure 3: Goal Setting Method

Surveys show how that most pharmaceutical companies are increasing their use of target-based incentives for the sales force. What's more, ensuring in goals is the most curcial issue in IC for these companies. Yet, many companies do not make a concentrated effort to ensure fairness in their goal setting -they lack a well-structured method, and may set target too high or low, which can hurt sales.

2.4 Characteristics of a Good Goal Setting Process

Good goal-setting processes share several characteristics

- Territory Opportunity
  Every goal setting process incorporates each territory's sales potential into the process. Not the territories are created equal. Different territories have different numbers and sizes of existing and poteintial accounts, types of accounts and different demographics that will affect each territory's market opportunity.

- Rigorous Methodology
  Another characteristic common to all well-designed goals is that they are always tested to ensure accuracy and fairness. The way to test accuracy is to set goals using preferred methodology for a time period in the past. For example, one can set goals for the most recent year and compare to the actual sales achieved for each.

- Manager Refinement
  Finally, a good goal-setting process allows sales managers to refine results of the initial data-driven calculation. No matter how well devised a goal-calculation methodology is, it may not reflect the reality of what is happening in the field. Local, unexpected and unpredictable circumstances can affect salesperson's ability to meet their goals or could change the likelihood of achieving them. Companies should impose reasonable limits on the degree of change, and require managers to provide good reasons for changing goals.

2.5 Evaluation on Quota Setting Methods

Goals setting methods should be evaluated and finalised based on these four important criteria:

1. Predictive Power
   Do the goals accurately forecast the actual sales at a location or territory level?

2. Fairness
   Is the range of growth opportunities per territory reasonable?
   Is the attainment i.e., sales to goals ratio distributed fairly?
   Do any external factors other than rep performance affect the resultant attainments?

3. Disruption
   How large of a change to payouts will individual reps see if this methodology is adapted?

4. Simplicity
   Is the applied method easily understandable to sales reps?
   Is there a comparatively simpler method that produces very similar results?

CHAPTER-3

OVERVIEW OF US PHARMACEUTICAL SYSTEM

In this chapter we try to understand the journey of pharmaceutical drugs and types of commercial data sources for the US pharma.

1. Pharmaceutical drugs flow from manufacturers to patients via wholesalers, pharmacies and point of care facilities.

    - Manufacturer: These consist of various pharmaceutic companies which design and produce various drugs.
    - Wholesaler/ GPO/ LTC/ CMOP: Purchase drugs in bulk from the manufacturers and resale them to the pharmacies.
    - Pharmacy: Pharmacies dispense drugs to patients. These drugs may also be administered to patients at hospitals and other point of care facilities.
    - Patient: End consumer of the drug.

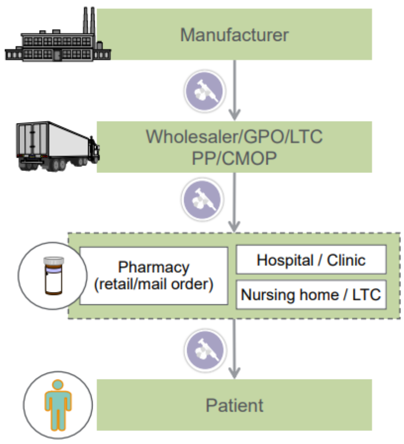

Figure 4: Business Landscape

2. Drug choice is made by the physician who writes the prescription, authorizing drug usage.

    - ACO / IDN / Health networks: Physicians may be affiliated to health networks and systems that might influence product choice.
    - Physician: Physician drives product choice by writing a prescription to authorize drug purchase.

3. Drug usage is financed by the payer. Only a fraction of the purchase is financed by the patient at the point of care.

- PBM: Payers may manage prescription benefits indirectly through pharmacy benefits manager.

4. As drug purchase is driven by physicians, payers as well as patients, manufacturers try to influence all of them.

    - Physician: Manufacturers influence physicians through sales force and various non personal channels.
    - Patient: Manufacturers influence patients through marketing (TV, print, online) and coupons/vouchers program.
    - Payer: Manufacturers influence payers by offering rebates to offer their drugs at a lower copay to patients.

5. Data is generated and collected at several interfaces in this complex healthcare transaction model.

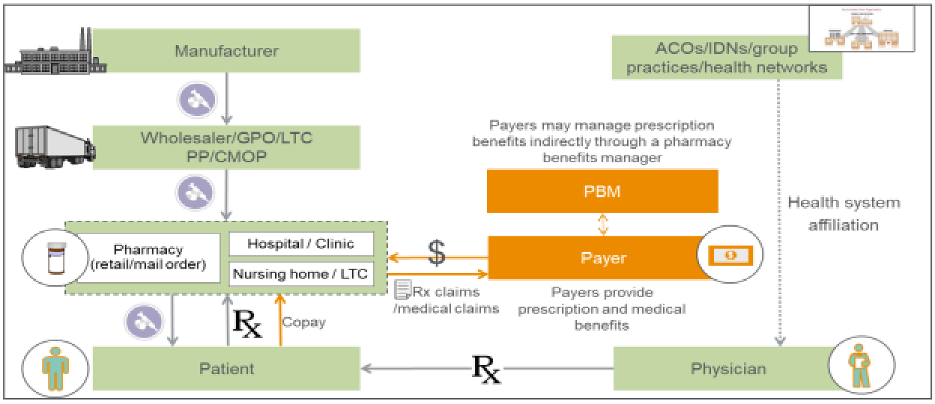

Figure 5: Data Landscape

The most granular data is available at the Patient / Transaction level, which can be aggregated into Payer and Physician level data.

I. Patient level data is the aggregation of records that are generated at each point where an interaction takes place. This data is gathered from a variety of sources along the healthcare transaction spectrum.

    Different types of patient level data are best suited to different business needs.

    1. Switch data- Broadest national patient, Rx, and physician capture
    2. EMR data- Provides deep information on individual patient healthcare utilization
    3. Payer claims- Closed databases provide reliable longitudinal Rx and Dx information

II. Physician level data: Physician level prescriptions are tracked from three different sources; Retail, Mail-order, LTC. This data is usually robust and helps in different types of analysis. IMS and WK are two major providers of physician level data.

III. Payer level data: These databases include all types of medical claims, pharmacy claims and eligibility and provider files collected from private and public PBMs.

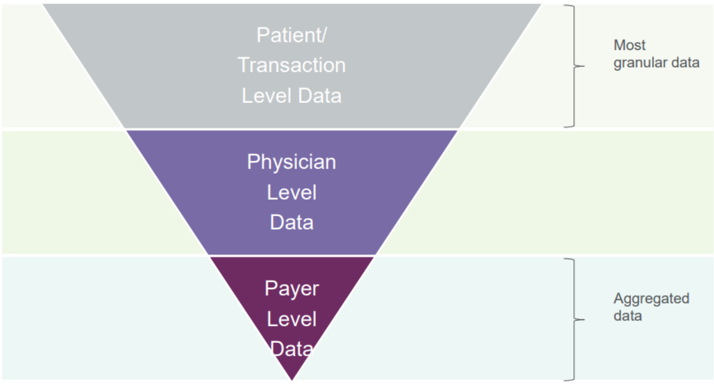

Figure 6: Data collection

CHAPTER-4

UNDERSTANDING INCENTIVE COMPENSATION OPERATIONS

4.1 Standard Operating Procedures

The following standard operating procedures are followed during incentive compensation operations project.

1. Make plan change document: Thoroughly going through HCP IC plan and mentioning all the business rules or any change in the previous rules.

2. Make necessary changes in Javelin and execute end to end system testing: Importing scenario from previous month and make required changes to accommodate components and applicable business rules of the new plan. Checking the all the Javelin generated reports are in line with the changes along with the parallel reports.

3. Create Timeline and Update the Input template workbooks: Backtracking from the date of scorecard release (mentioned in publication calendar) and estimating the time required for each processing step. Creating a timeline that shows all the steps, the time taken and the dates on which deliverables will be shared. The required inputs, the owner and the due date are also to be mentioned separately. Updating the Input Workbooks and ensuring all the components from the IC plan are present in the Input templates.

4. Eligibility Processing: Processing the eligibility input files to calculate monthly eligibility for the reps. Similar to trimester EVR processing (but not to be shared with client in monthly HCP processing).

5. Performance Summary Report: Creating the Performance Summary report (shows Sales, Goals and Attainment value for each territory). QCing the report.

6. Output Validation Report: Preparing & Releasing Scorecards, Generating the OVR and QCing it and Scorecards are prepared for each rep eligible for that month.

4.2 IC Admin Process

1. IC plan review and input gathering

- Doing a thorough review of IC plan and reaching out to IC analyst with questions/concerns.
- Creating a Processing Details compendium.

2. IC Report Mockup & Signoff

- Giving the client an idea of how the IC reports (level of detailing) would look like.
- Incorporating client feedback and getting a confirmation on the mockups.

3. IC System Set-up

- Setting up the Javelin systems for IC Calculations & IC reporting.
- Removing/reducing manual intervention by having all sub-processes in Javelin.

4. IC Reporting

- Doing a bi-weekly/monthly tracking of IC performance throughout the performance period.
- Sharing insights on how the sales force is performing & raise any potential concerns.

5. IC Payroll Processing

- Eligibility processing (identifying LOA, termination, transfers etc. in the quarter).
- Exceptions Processing (handling certain cases differently as per franchise request).
- IC Paycheck creation (IC Binder, IC Bonus Statement).

4.3 Technical Specifications

This overview will walk through a simple example of how a compensation plan can be implemented in Incentive Manager for a company that sells media products and related supplies. The goal of this overview is to a basic understanding of how some of the areas in the main application work and how the pieces fit together. While this process can often be quite complicated, it comes down to a series of simple steps.
The basic steps for creating a compensation plan include:

1. Load data into Incentive Manager (This step makes external data sources available to Incentive Manager.)

2. Prepare data for compensation plans (This step turns the data from the external sources into database tables and allows the user to manipulate and QC the data in preparation for its use in implementing the plans.)

3. Implement business rules and calculate payouts. This step can be done manually or using the Quick Start (both options are shown here).

4. Prepare data for use in reports (the reports area is not included in this overview).

The diagram in Figure shows a high-level flow of the steps that are covered in the overview and which tabs are used for each step.

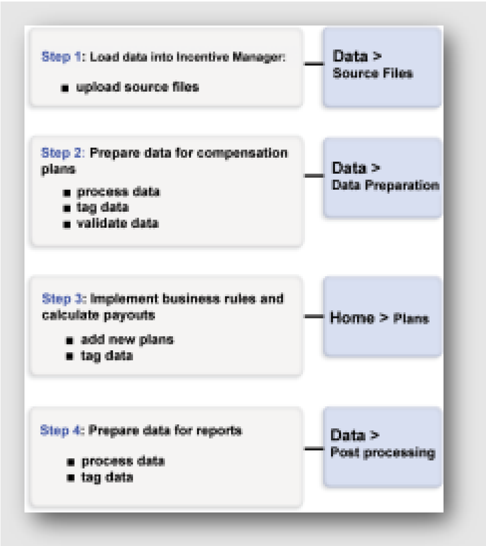

Figure 7 - High-Level Flow of the Steps Involved in Implementing an Incentive Compensation Plan in Incentive Manager

About ABC Media and its Incentive Compensation Plans

ABC Media is a company that has two teams:

1. Electronics Team
2. Print Team.

Electronics Team- The Electronics team sells CDs/DVDs and other products. This team has four levels:

- Sales Reps
- Senior Sales Reps
- Regional Managers
- District Managers

The Electronics team is paid based on a goal attainment plan. There is an annual target pay for each level. Reps earn a percentage of that target based on their attainment of the goal (Sales/Goals) and the payout curve: In addition, reps are only eligible for the full pay if they work full time in the period. So, eligibility is factored into each month’s payout.

Print Team- The Print team sells books, magazines and other products. This team has three levels:

- Account Reps
- Account Managers
- Senior Managers

The Print team is paid on a simple commission plan. There is a separate commission curve for each product. The commission is paid based on total sales per product per invoice.

How ABC Media Uses Incentive Manager

Incentive Manager data is organized and maintained within scenarios. A company can have one or many scenarios depending on the compensation calculations. For example, if each team or business unit within the company has very different data, it makes sense to create a separate scenario for each team. For another company, if the eligibility processing is very complex, there may be one scenario for eligibility processing and another for payout processing. However, as ABC Media is a smaller company with simple plans, they decide to complete all their processing in one Scenario called “ABC Scenario.” Before setting up the compensation plans, it is necessary to load all the required data into Incentive Manager and manipulate the data so that it is in the format expected by Incentive Manager plans.

Data can be put into Incentive Manager via two methods:
• Delimited text files can be uploaded to Incentive Manager via the Source Files page.
• Small sets of data can be input manually via Constants.

The data that is uploaded to Incentive Manager is not likely to be in the format needed to create plans. So, data can be manipulated within the Data Preparation area. For example, the Data Preparation area allows you to modify fields, merge or append data amongst many other options. Once the data is in the format needed for plans, Incentive Manager requires this data to be tagged before the plans can access it.

4.4 Problem Statement

While a successful IC program should incorporate all of these elements, it can be challenging to manage them all at once. For example, it can be tough to balance:

a) Meeting 100% of quality expectations—99.9% is not good enough—with reasonable cost;
b) Being timely without fail, while also accommodating ever-changing requirements due to dynamic markets and business scenarios; and
c) Consistently and promptly providing detailed incentive plan explanations and business insights, while also not overloading IC stakeholders with information.

Incentive compensation is motivational phase for any sales model – and that includes sales models that improve local targeting and resource allocations while addressing customer needs.
As new selling models are revolutionizing pharmaceutical sales, companies need to transform their incentive compensation plans for these new models to reach full potential. Take a pharmaceutical company that implemented a model that deployed sales resources based on local market conditions. To management, the model looked like an obvious winner—territory footprints would remain stable, reps would be spending more time with their most important customers, and doctors wouldn't be subjected to unnecessary product pitches. As the way to improve profitability, the model—which is commonly known as "differential resourcing"—could help jump-start sales of mature products and improve the launch of new ones, and do so while actually minimizing personnel costs. One major factor in ensuring that differential resourcing succeeded would be making crucial changes in the company's incentive compensation plan.
It is important to build a strong foundation of project management, quality, change management and stakeholder communication to realize these goals.
One sales model, which we call "differential resourcing," is becoming the dominant approach for the companies, but can present challenges to building an effective IC plan.

Differential resourcing has become popular because it allocates resources according to local conditions. This also means incentive compensation has to be flexible and locally oriented as well. Though it might appear daunting, building an incentive compensation plan to support differential resourcing is far simpler than it appears upon first glance.
As a underlying premise, differential resourcing, which has different names at different companies, aims to reshape the sales model to meet local market conditions. Differential resourcing establishes a territory footprint that stays relatively stable over time, in order to maintain representatives' customer engagement. It replaces the idea of national sales teams with sales team that are flexible, dynamic and focused on local markets. Unlike a uniform approach, a differential resourcing plan can vary the number of representatives, the products they carry and the emphasis on each product in any given territory based on the actual business opportunity in the territory.

4.5 Methodology

Four Steps Toward Effective IC in Differential Resourcing:

a. Make your incentive plan goal based. Since differential resourcing models require that sales force deployments support local market conditions, an incentive plan based on goals generally works best: It allows companies to adjust growth expectations to reflect local market conditions, such as different managed-care situations and physician access. To ensure an equal earning opportunity for each sales rep, companies need to test goals before releasing them to the field—by doing so, they can ensure that the incentive compensation program is paying for rep performance rather than location conditions

b. Use variable compensation weighting across footprints. In differential resourcing, a single rep may carry different products to different doctors within the same geographic footprint, or he or she may carry the same products as another rep but with a different priority. That means reps need to allocate their efforts on the right products— and compensation has to motivate them to do so. So, depending on local selling needs, incentive weights need to vary and match the desired effort for each product or channel in each geography. As with goal-based incentive planning, most companies are already doing this—in differential resourcing, the difference is that it’s done at the rep level. For example, sales team in Chicago can carry the same basket of products as reps in Denver; different managed-care environments in each city may result in different product emphasis

c. Level the playing field. Giving all reps an equal shot at earnings and recognition is essential in a good compensation plan. In differential resourcing, one rep may be promoting a blockbuster product, another may be promoting several products with low potential, while a third might be promoting the blockbuster and a product with low potential. Therefore, no matter what products reps carry, they need a level playing field so they will each maximize his or her effort. Two excellent techniques to reduce real or perceived inequality in earning potential are normalizing product performance against national performance and, when comparisons are made (for example, in annual recognition programs), creating appropriate rank groups so reps are compared against others in similar situations.

d. Ensure sales managers are properly motivated as well. Differential resourcing often—though not always—gives sales leaders a say in how reps are deployed locally, so manager compensation needs to be adjusted to reflect any new tasks resulting from differential resourcing. In some cases, the company’s headquarters will dictate each rep’s product emphasis; in others, sales managers can shift the effort being placed on each product, refine the goals for each product or help make head-count decisions within specific territory footprints. Manager compensation needs to be aligned to the behaviours expected of them, whether or not they are involved in local decision-making. Rather than rely upon common manager plan designs, such as paying on rolled-up territory goals or on an average of territory performance, manager compensation plans in differential resourcing should motivate behaviour that profits both organizations and managers.

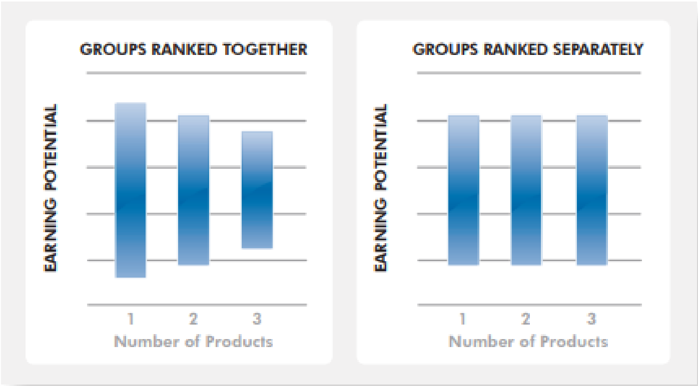

Figure 8: Quota fairness testing

4.6 Approach Note

As of now, a large number of big companies in the United States use differential resourcing in one form or another. Because models that have fixed compensation weights and rigid goals pose an inherent conflict to plans that are built around differential resourcing, the compensation design needs to be as flexible as the differential resourcing model it supports. What matters most with compensation in differential resourcing is no different than for any other sales model in any industry: getting your sales force and sales management properly motivated and engaging in behaviour that maximizes the return on your sales force investment. With differential resourcing, that means new approach to incentive compensation, but it does not mean a complete overhaul.

CHAPTER-5

FUTURE WORK

To complete project deliverables and reduce the error and time, I would try and run a mock-up for all the feasible solutions approved by the team. I would then monitor the metrics and compare it to the previous months' data to find out if the solution actually delivered some results. I will be working as a Business Operations Associate POC for clients to carry forward their Incentive Compensation Operations and make changes in the process according to business rules. Identifying and implementing business process improvements on our internal operations with the aim of decreasing error, improving quality and value will be one of my areas of observation. I will be reviewing deliverables with project managers and consultants to bring out the key useful insights for clients.

CONCLUSION

Working at ZS Associates as a Business Operations Associate Intern was a great experience which helped me understand the various aspects of management and consulting. This opportunity was an eye-opener to the world of pharmaceutical firms. I learnt the entire journey of drugs from manufacturer to patient and the processes involved during the journey. I also gained an intermediate level expertise in MS-Excel, learning to use macros, use Tableau and run Power Queries apart from the Pivot Tables and Charts. All this was helpful in publishing the deliverable reports for the clients. Apart from the standard project deliverables, I also helped my team with the Ad-Hoc processes demanded by client. Apart from the technicalities of my work, this internship also helped me to enhance my interpersonal skills, teamwork, communication skills and time management. I believe this role has vetted me to become a more 'Industry-ready' employee.

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