



Salaries, Incentives
Recognition & Bonuses

for all sales related sectors including salons, barbershops,
spas, estate agents, and telesales etc.

www.LoopHR.com

Tel: 020 7357 7070

About Loop

Loop HR software supports the business interests of all sales related sectors including salons, barbershops and spas, estate agents, and telesales etc. Designed to centralise core staff management and HR functions, Loop will easily organise your staff data, quickly help you make financial decisions, calculate salaries, bonuses, prices, VAT, review performance, record and calculate holiday days, sick days and so much more.

- Quick and easy onboarding for new employees
- The best salary, reward and incentive programs for salon industries
- Easy financial forecasting and business modelling
- Instant employee performance analysis, reporting and feedback tools
- Employee dashboard for easy communication and greater accountability
- Dynamic tools to calculate holidays, product margins, financial targets etc.
- Multiple Administrator users

Communicate more easily with your team, encouraging better engagement across your business.

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The deepest principle in human nature is the

craving to be appreciated

William James, Psychologist & Philosopher

Staffing and labour costs are typically the greatest challenge for many small businesses; it's especially true for the hairdressing, barbering, beauty, spa and wellness industries.

You rely heavily on your employees' technical ability, quality of service, social skills and team participation to provide the best client experience.

Of course, these are all things you pay for as part of a remuneration package. This makes your pay system not only the most costly part of your business but the most powerful tool you have to influence behaviours, drive business and manage costs!

Your salary structure, reporting and communication systems should connect seamlessly to encourage better levels of performance and improve accountability.

A **good** pay structure will have clear guidelines with financial targets and client facing rewards, all designed to protect the business and give employees a direction to work and recognition for high levels of performance.

A **great** salary and reward structure puts you in control of your team and your business!

“ People often say motivation doesn't last.

Well neither does showering
that's why we recommend it daily.

Zig Ziglar – Motivational Philosopher, Author

The most common pay structures include commissions, which are OK but, a typical salon workforce is not naturally driven by sales figures. Commissions alone do little to drive business or help reward specific behaviours.

Our aim with Loop salary and reward system is to unify and engage team members for the financial success of the business to everyone's gain.

Here is a quick snapshot of how we think your pay system should function.

Choose a 4 weekly or monthly pay period (rather than weekly).

Build a list of salary levels and associate an expected return investment for each level (financial targets, benchmarks and soft skills).

Pre-calculate bonuses (to ensure they won't break the bank when achieved). Remember to pro-rata calculations for reduced work hours.

Bonuses should be paid in arrears as part of an employee's salary.

Employee Engagement Study

Frequent Recognition = Better Engagement

Employee last recognised within six months **56%** engagement

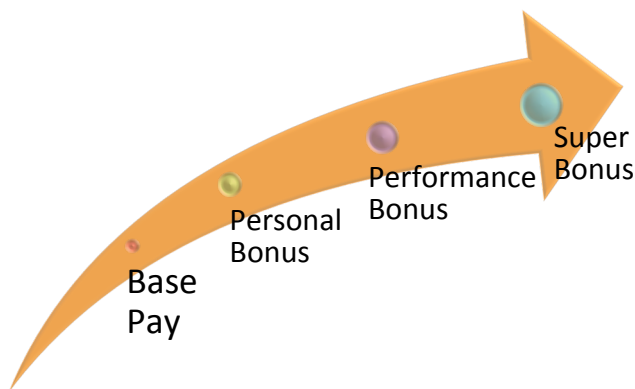
Employee last recognised more than six months ago **33%** engagement

Source: Globoforce Mood Tracker 2012

Preparation is the key! In the presentation, you saw Ian show you a list of salary levels, each level has financial targets, benchmarks for employees to work towards and bonuses pre-calculated to be paid on achieving specific goals. This detail of preparation will not only make your life easier going forward but it will help you set clear business goals and realise your business ambition.

With Loop, everything is built into the software, so when you set-up your first employee, you simply choose an appropriate salary level from a pre-populated list (or create your own levels). It's a really simple process once you have set up the basics for the employee (work days, hours etc.). Select a salary level relating to the employee's experience and skills and the system will:

- Auto calculate financial targets
- Recommend benchmarks
- Pro-rata salary, bonuses and targets for part time staff
- Include multiple bonuses (specially calculated and fully costed)
 - Personal Bonuses – specific amounts paid for achieving specific goals
 - Performance Bonus – a percentage paid above target income
 - Super bonuses – a fixed amount paid for achieving specific goals



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The will to win is worthless if
you do not have the will to prepare

Thane Yost

FREE TRIAL OF LOOP HR SOFTWARE

Sign up for a free 14-day trial of Loop HR software at www.LoopHR.com

Once you have a Loop account, if you would like help with set up, as an NHF member we will give you a free 30-minute telephone session. So call us, or email your questions to admin@ico-management.com we're more than happy to help.

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Full Loop HR suite with all features and two administrators for just £5.00 per employee per month.

Don't want all Loop features, no problem, select Loop Essentials and add the features you do want. Prices start at just £2.50 per employee, per month.

We offer personalised business coaching packages to help you work through business challenges and implement positive change within your business. For more details, please call 020 7357 7070.

Loop user testimonials

"I love Loop, I rely on it totally, I don't have to think about anything relating to numbers, the information is always there when I need it. The performance pay system works really well for me and my team. The reports are clear and I can easily compare lots of different figures it's fabulous. Wouldn't want to run my salons without it!"

Karen Daines - Barnetts Hairdressing, Skipton

"The whole system has made my life so much easier, and I am so much more confident when recruiting people now, knowing that what I am offering is fair and works both ways."

Kell Skött - Kell Skött Haircare, London

See more testimonial and information on our website www.LoopHR.com

Contact us: Email admin@ico-management.com Telephone 020 7357 7070