

UNIVERSITY OF VENDA



**POLICY ON FINANCIAL INCENTIVES IN RECOGNITION
OF IMPROVED QUALIFICATIONS (VERTICAL,
HORIZONTAL AND NON-DEGREE QUALIFICATIONS)**

TITLE AND COPYRIGHT

Title Policy on Financial incentives payable in recognition of vertical, horizontal and non-degree qualifications
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1. DEFINITIONS AND APPLICATION

The University of Venda encourages its employees to improve their qualifications in order to enhance their skills and improve their knowledge base. This policy therefore provides guidelines on how the University will pay financial incentives to members of staff in recognition of their improved qualifications. The institution reserves the right to, at any time, in its sole discretion, revise and amend this policy from time to time.

1.1 DEFINITIONS

- 1.1.1 “Vertical Qualification” means any qualification that is higher than the qualification that a member possess at a particular point in time.
- 1.1.2 “Financial Incentive” means a cash award or salary increment equal to one salary notch.
- 1.1.3 “Non-degree qualification” means a qualification which is below NQF level 6 which does not lead to a degree qualification.
- 1.1.4 “Horizontal qualification” means any qualification which is equivalent to the qualification which the staff member possesses at the point in time which may be a degree or non degree qualification.

1.2 APPLICATION

This applies to all members of staff appointed on permanent and fixed term contract.

2. PURPOSE

The purpose of this policy is to provide the guidelines for the payment of a financial incentive to members of staff who acquire vertical, horizontal and non-degree qualifications.

3. POLICY STATEMENT

The University of Venda is committed to encouraging members of staff to improve their qualification so as to enhance their skills and knowledge base.

4. POLICY GUIDELINES

- 4.1 A member of staff who obtains a vertical qualification which is relevant to his/her field of work shall be granted one salary notch. The notch shall be granted with effect from the first day of the month, following the month on which the qualification was obtained. Statement of results confirming that the degree has been completed must be submitted prior to the granting of the salary notch.

- 4.2 A staff member who obtains a vertical/horizontal/non degree qualification while on top notch of the salary scale shall be entitled to a cash award calculated as the difference between the top notch and the preceding notch.
- 4.3 The payment of financial incentive for vertical qualifications shall be approved by the Director of Human Resources.
- 4.4 Non-degree qualifications which are vertical shall be approved by the Director Human Resources but non-degree qualifications shall be submitted to Human Resources Committee for approval before financial incentive is paid.
- 4.4 Members of staff will be paid financial incentive in recognition of non-degree and or horizontal qualification which is limited to one notch or a cash award only once.

5. RELATED POLICIES AND DOCUMENTATIONS

- 5.1 Recruitment and Selection Policy
- 5.2 Employment Equity Policy
- 5.3 Termination of Employment Policy
- 5.4 Policy on Delegation of Authority



6. REGULATORY FRAMEWORK

- 6.1 The Employment Equity Act
- 6.2 The Labour Relations Act

7. REVIEW DATE


The policy will be reviewed after three years or as and when the need arises.

8. RECORD OF CHANGES

DATE OF APPROVAL BY COUNCIL	AUTHOR(S)	DATE OF REVIEW
27 November 2009	Mr T J Manenzhe	27 November 2012
 <p data-bbox="188 640 767 714">Date stamp and signature by the Secretary of Council</p> 		

9. LIST OF ABBREVIATIONS AND ACRONYMS

HR.....Human Resources
 WWW.....World Wide Web
 UNIVEN.....University of Venda



01 December 2009

 Vice Chancellor & Principal

 Date

