

GOAL SETTING AND BONUS PLAN FOR STAFF

For illustration purposes, let's make two assumptions:

1. A staff person has a base salary of \$80,000.
2. The staff person has an incentive bonus plan that pays a maximum of 10% of base or \$8,000.

GOAL	PERCENT OF TOTAL BONUS	BONUS AMOUNT
1. Join ABC organization and become active on a committee.	7.5%	\$600
2. Meet with clients and/or prospects over breakfast or lunch, an average of 3 times per month, throughout the year.	25%	\$2,000
3. Develop expertise in a technical area or an industry that provides genuine value to the firm because you will become the firm's "go-to" person for this area. Examples: Business valuations, passive activity, 1031 exchanges, auto industry, physician practices, etc.	15%	\$1,200
4. Head up the firm's new employee orientation and training program.	7.5%	\$600
5. Achieve annual billable hours of _____.	20%	\$1,600
6. Management's discretion (As much as possible, management should communicate what criteria will be considered. However, the award of this segment of the bonus should be subject to the judgment of management.)	25%	\$2,000