About the Spreadsheet

name	**CP-HR-3550-M. Short-Term Incentive Plan Calculation Spreadsheet**
owner	HR
access & use	This document includes sensitive and confidential information. Access and use is restricted to HR and Finance
what it is	A spreadsheet used to calculate CUSTOMIZER: Insert name of plan. Example: Short term incentive Plan. Bonus Plan
who uses it	◆ HR modifies the spreadsheet for the current year ◆ HR, Finance, and senior management review the form details and make the final decisions on incentive plan payouts

Note: This document and its related spreadsheet include sensitive information. Without context, the content they contain may be misunderstood. These files are not to be shared with staff members who do not have responsibility for direct reports. Use caution and discretion when printed.

Why This Process is Important

If you have a short-term incentive or bonus plan in your company, it's imperative that you keep a record of what was paid to whom, and how those amounts were calculated. This spreadsheet contains formulas to calculate bonuses based on multiple factors, and acts as a permanent record of what was paid in a given year.

How the Spreadsheet Works

This workbook contains 3 worksheets, each described below. Use the one that best aligns to the incentive plan bonus program being used for the current year.

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◆ Summarized rating of individual demonstration of core company success traits from annual performance review

For each employee, HR enters a value for each of the 2 factors in 2 separate columns. Formulas in the blue-shaded columns automatically calculate the:

◆ Bonus awarded for each performance factor

◆ Total payout to the employee

◆ Percentage paid in relation to maximum the employee was eligible to receive (e.g., 70% of total eligible)

◆ Total payout as a percentage of the employee's salary

Incentive Plan – Example #3

This worksheet template contains columns, formulas and a few example entries for calculating bonuses based on a percentage assigned by bonus eligibility level. For example, Director-level employees are eligible for a different bonus percentage than a Vice-President or Individual Contributor.

◆ Formulas in the blue-shaded columns automatically calculate the maximum bonus eligible to each employee

◆ HR enters the actual bonus awarded to each employee

◆ Formulas in the blue-shaded columns automatically calculate the percentage paid in relation to maximum the employee was eligible to receive (e.g., 70% of total eligible) and total payout as a percentage of the employee's salary

How to Use the Spreadsheet

The worksheets in this workbook are example templates set up to calculate bonuses in different ways. They are completely independent. Worksheets not used can be deleted.

Update Employee Data in the Bonus Worksheet

1. Make a copy of the file and save it in your working folder. Include the current year in the new file name.

2. Select the worksheet you are using and complete the columns as described below. Update employee information from previous years, where applicable.

3. When adding new rows, remember to copy formulas in the blue-shaded columns into each new row.

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Name	Worksheet #1	Worksheet #2	Worksheet #3
Length of Service	Do not type in this column. Value is automatically calculated based on the Hire Date, using formula: **=ROUND((NOW()-D2)/365,1)**	Same	Same
Department	Enter name of the employee's department	Same	Same
Department Head	Enter name of the department head	Same	Same
Current Annual Salary	Enter employee's current annual salary	Same	Same
Bonus Level	Enter category of bonus level the employee is eligible for	Same	Same
Bonus Level %	Enter the maximum percentage of salary awarded for the employee's bonus level	Same	Same
Max $ Eligible	Do not type in this column. Value is automatically calculated based on **Current Annual Salary** and **Bonus Level %**, using formula: **=H2*J2**	Same	Same
Company Performance	Enter the percentage to which the Company goals were achieved for the bonus period (e.g., 100%)	Not applicable	Not applicable
Department Performance	Enter the percentage to which the Department goals were achieved for the bonus period (e.g., 80%)	Not applicable	Not applicable

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Name	Worksheet #1	Worksheet #2	Worksheet #3
Bonus $: Individual Performance	Do not type in this column. Value is automatically calculated using formula: **=IF(N2<3, K2*0.25, "0")** .25 represents the percentage weighting of bonus for company performance. The IF statement says: if individual performance rating is less than 3, award 25% of max bonus $ eligible. If it's 3 or higher, award "0"	Do not type in this column. Value is automatically calculated using formula: **=IF(L2<3, K2*0.25, "0")** .25 represents the percentage weighting of bonus for company performance. The IF statement says: if individual performance rating is less than 3, award 25% of max bonus $ eligible. If it's 3 or higher, award "0"	Not applicable
Bonus $: Core Success Traits	Do not type in this column. Value is automatically calculated using formula: **=IF(O2<3, K2*0.25, "0")** .25 represents the percentage weighting of bonus for company performance. The IF statement says: if core success traits rating is less than 3, award 25% of max bonus $ eligible. If it's 3 or higher, award "0"	Do not type in this column. Value is automatically calculated using formula: **=IF(M2<3, K2*0.25, "0")** .25 represents the percentage weighting of bonus for company performance. The IF statement says: if core success traits rating is less than 3, award 25% of max bonus $ eligible. If it's 3 or higher, award "0"	Not applicable

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