

€ TRAINING

Compensation Benefit Administration
Reward Management





Compensation Benefit Administration Reward Management

Introduction:

The compensation, Benefit Administration & Reward Management training course will utilize detailed case studies and the latest research to explain reward strategies from an administrative, strategic and human perspective. Managing reward is directly linked to performance, productivity, turnover, attitude, and the overall health of an organization. Compensation, pay, benefits, salary, and praise make up what is called "reward". The reward is an integral and vitally important part of the fabric of any organization, from small to large and from the government to private.

Course Objectives:

At the end of this course the participants will be able to:

- Uniquely exploring reward from an administrative, strategic and human perspective
- Focusing on how to design compensation to suit the culture of the workplace
- Covering the strategic impact of motivation and the links to pay
- Describe the economic, psychological and motivational concepts that influence reward
- Discuss the role of reward strategies and policies in an organisation
- Defend the case for non-financial rewards in attracting, retaining and motivating people
- Design a strategic reward plan

Targeted Audience:

- Human Resource Professionals
- Team Leaders
- Administrators
- Supervisors

Course Outlines:

Unit 1: The Context of Compensation, Benefit Administration and Reward Management

- Introduction to Compensation, Benefits Administration & Reward Management
- The psychological contract

- Total reward concepts and approaches
- Reward Strategy -Identifying what it looks like
- Human Resource Strategies and Policies
- Pay philosophy and compensation strategy

Unit 2: Administration of Reward Equality and Inequality in Pay

- The administration of reward
- Salary and pay surveys
- Job evaluation
- Equality in reward
- Inequality in reward- causes and solutions
- Executive pay & Executive pay gap recording

Unit 3: Performance, Performance Related Pay and Motivation

- Performance Management
- Development and training
- Performance related pay
- Current best practice examples
- Contribution related pay
- Case study of reward practice at Netflix

Unit 4: Non-financial Rewards and Empowerment Employee Benefits

- Non-financial rewards
- Employee Participation
- Employee Engagement
- Employee Benefits
- Flexible benefit systems and Cafeteria rewards
- The role of Pensions

Unit 5: Total Remuneration Creating a Reward Strategy

- Total Remuneration for the whole organisation
- Improved performance of the organisation and individual
- Developing a reward strategy
- CIPD Pay management survey
- Review of the Murlis and Wright model of Total rewards
- Personal action planning