

# € TRAINING

Compensation & Benefits Management





# Compensation & Benefits Management

## Introduction:

In all organizations, the Human Resource is the greatest expense, so it is important that the administration of Compensation and Benefits is of the highest quality. Well, trained Remuneration staff are able to monitor the systems in place and add a strategic perspective.

This exciting new program looks at the basic building blocks of effective benefits administration and then goes on to explore the Strategic dimensions - how the whole process can add "value for money" and help the organization achieve its objectives.

It will focus on the current strategic issues facing organizations today - how to design strategy to cope with change in the societal setting and how to cope with change in the organizational context. We will look at the question of how organizations can encourage participation and engagement and still achieve organizational objectives and profitability.

## Course Objectives:

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

- Understand Reward philosophy and strategy
- Explore some of the issues surrounding the effective management of the human resource
- Evaluate "new" practices that might benefit their organization
- Contribute more to the what and how of reward management
- Learn about benefits strategy should look like and contain
- Explain the basic principles and major elements of compensation.
- Apply the various processes in compensation: job analysis, job descriptions, and Job Evaluation.

## Targeted Audience:

- HR Managers
- HR Professionals working in the function who wish to acquire relevant knowledge and skills
- HR Professionals who wish to broaden their understanding of this important function.

## Course Outlines:

### Unit 1: Compensation and Benefits - Good Organizational Practice:

- Philosophy of reward
- Pay structures and systems
- The psychological contract
- Reward strategies
- Job grades
- Career mapping
- Job evaluation
- Pay surveys

## Unit 2: Compensation and Benefits - in Context Motivation Models:

- Performance management
- Competency frameworks
- Performance-related pay
- Money and motivation
- Team rewards
- Upward appraisal
- 360 appraisal
- Contingent pay

## Unit 3: The International Perspective:

- International Perspectives
- Multinational perspectives
- The labor market and Human Resource Planning

## Unit 4: Equality and Diversity:

- Recognition schemes
- Discrimination and diversity
- Equal pay
- Equal pay audits
- Job analysis

## Unit 5: Change Management:

- Dynamic organizations
- Change management strategies
- The changing context and nature of the employment relationship

## Unit 6: Employee Involvement:

- Employee engagement
- Employee participation
- Trades Unions and Works Councils
- Consultation

## Unit 7: Current Good Practice:

- Flexible benefits
- National minimum wage
- Sales staff
- Profit-sharing
- Case study
- Action planning