€TRAINING

Compensation, salary structures and job evaluation

20 - 24 May 2024
Kuala Lumpur (Malaysia)

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REF: H1646 DATE: 20 - 24 May 2024 Venue: Kuala Lumpur (Malaysia) - Fee: 5300 Euro

Introduction

A fundamental component of reward management and HR is a grade and basic salary structure, and these are often taken for granted. Rather than make changes, HR and reward professionals try to fit the ever-changing needs of their employees into a system that may not have been reviewed for many years.

Course Objectives

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

- Ensure your salary and grading structure meets your business needs, while allowing the company to attract and retain employees in an increasingly competitive pay market.
- Review and revise your grading structure and salary structure to fit the ever-changing needs of your employees into a system that may not have been reviewed for many years.
- Ensure that you can “attract, retain and motivate” the best employees and teams. This three-day course will cover the key areas in the overall compensation and benefits package that enable employers to adopt best-practices and compete more effectively in the war for talent whilst achieving cost-effectiveness for the employer.

Targeted Audience:

This course is designed for everyone who requires an in-depth knowledge of working with and managing salary structures and compensation and reward issues, including all professionals and HR Generalists who work in HR at all career levels, and all C&B Specialists who work in Compensation and Benefits.

Course Outlines:

Unit 1: Pay Strategy

- Understanding the key Definitions, Statistics, and Modern Approaches

- Knowing the key pay components and defining the appropriate pay market
- Selecting the right pay market position and understanding sector pay
- Determining a pay strategy benchmark and reward strategy
- Linking the pay strategy and reward strategy to the HR strategy and business goals
- How to assess if your pay structure is meeting your business objectives
- Managing the balance between employee expectations and ability-to-pay

Unit 2: Grade Structure

- The role of job evaluation and the main job evaluation systems
- The key job evaluation approaches and methodologies
- The internal role to develop the grading structure
- The external role to enable pay market benchmarking
- Building the grade structure and determining how many grades
- Understanding “single-step” and “double-step” grades
- The pros and cons of broad banding in different organizational cultures
- The new trend back towards more grades to both manage costs and improve employee careers
- The future trend of “agility”

Unit3: Market Data

- Understanding different types of market pay surveys and definitions
- Knowing how to interpret and utilize external pay market survey data and pay surveys
- Using survey data from consultants or gathering your own survey data
- Using salary surveys and market pay benchmarking tools in salary structure design

Unit 4: Months

- **Are you designing for 12 or 13 or 14 guaranteed months plus variable bonuses/incentives**