Compensation and Benefits Management Training

Description

Introduction

This program is designed for:

- Professionals working in the function who wish to acquire relevant knowledge and skills,
- and those working in other areas of Human Resources who wish to broaden their understanding of this important function.

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Objectives

- Explain the basic principles and major elements of compensation.
- Apply the various processes in compensation: job analysis, job descriptions and Job Evaluation.
- Determine and explain what constitutes a sound and effective compensation and benefits program.
- Design a salary structure and related policies.
- Describe the basic compensation survey process.

Content

Managing Compensation â€“ An Overview

- Compensation Objectives, Components and Factors Affecting Compensation
- Effective Compensation Management System

Job Analysis and Job Descriptions

- The Need for Job Descriptions
- Principal Approaches to Job Analysis
- Carrying Out the Job Analysis Process
- The Main Components of a Job Description
- Job Description Writing â€“ Practical Application

Job Evaluation

- Job Evaluation Defined
- Job Evaluation Methods
- The System Explained
- The Hay System: An Overview
- Job Evaluation Guidelines
- Sources of Error

Compensation Systems

- Main Compensation Policies
- Factors Affecting Pay Levels
- Paying for Competence
- Basic Salary Structures
- Salary Structure Design
- The Right Number of Grades
- Spread and Progression

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Allowances as Part of Total Pay

- Purpose of Allowances
- Nature of WorkAllowances
- Non Nature of Work Allowances
- Regional Practices

Understanding Benefits

- Definition and Purpose of Benefits
- Categories of Benefits
- Regional Practices
- Managing an Effective Benefits Program
- Main Features of a Long Term Benefit Plan

Introduction to Compensation Surveys

- Purpose of Surveys
- Designing and Carrying Out a Compensation Survey
- Compensation Survey Reports