



Rewards Management: Compensation Packages and Salary Structures

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Introduction:

Successful performance and motivation of employees is clearly linked to their reward systems. There is much correlation between organizational success and effective reward systems, demonstrating that how employees are rewarded should be linked directly to their overall value to the organization.

This highly engaging program, Rewards Management: Compensation Packages and Salary Structures focuses on the essential elements of employee reward, proposes an holistic approach to reward systems and provides delegates with sufficient input to get started in this fascinating area.

The program will specifically cover the following:

- Pay and Reward related to the labor market
- Different types of pay structures
- Job Evaluation before developing Grades and Broad banding
- Incentive payments and pay for performance
- Rewarding skills and competencies
- Performance appraisals and merit increases/bonus payments

Who Should Attend?

- HR practitioners working with Compensation and Payroll
- All staff who work in Human Resources, Personnel or related areas
- Those new to HR or interested in a career in HR
- Other professionals and Line Managers would also benefit from an understanding of the methods of reward

- Those who manage, supervise or have an organizational interest in Reward and want to examine modern practices

Course Outline:

Introduction to Reward Systems

- Introduction to reward systems
- The elements of reward
- Reward Management
- Labor markets and economic theories
- Reward philosophies, strategies and policies
- Factors affecting pay levels

Salary Structures

- Influences on pay and reward
- Understanding and developing grade structures
- Pay structures – purpose
- Graded pay structures
- Broad-banding
- Other typical pay structures

Rewarding Individuals and Teams

- Performance related pay
- PRP as a motivator
- Performance management and reward
- Skill and competency based pay
- Individual or team rewards
- The link to organizational performance

Creating Structures, Benefits and Allowances

- Creating Salary structures
- Starting with Job Evaluation
- Case Study – Development of a major new pay structure
- Comparing market rate data and actual pay data
- Non-financial rewards
- Benefits and allowances

International and Expatriate Consideration

- International pay
- Expatriates rewards
- Home or host based approach
- Managing reward systems
- Consolidation exercise
- Developing personal development plans