

€ TRAINING

Compensation and Benefits Management



30 September -
4 October 2024
London (UK)
Landmark Office Space



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REF: H224 DATE: 30 September - 4 October 2024 Venue: London (UK) - Landmark Office Space Fee: 5300 Euro

Introduction:

This training program delves into the essential strategies and methodologies in compensation and benefits management, enabling HR professionals to design and implement effective reward systems. It empowers participants to enhance employee satisfaction, attract and retain talent, and align compensation strategies with organizational goals.

Program Objectives:

By the end of this program, participants will be able to:

- Understand the key components of compensation and benefits systems.
- Develop and implement competitive compensation strategies.
- Analyze job roles to establish equitable pay structures.
- Manage employee benefits programs effectively.
- Align compensation and benefits with overall business strategy.

Targeted Audience:

- HR Managers.
- Compensation and Benefits Specialists.
- HR Consultants.
- Payroll Managers.
- Business Leaders involved in reward management.

Program Outline:

Unit 1:

Fundamentals of Compensation Management:

- Understanding the principles of compensation management.
- Components of a total compensation package.

- The role of compensation in employee motivation and retention.
- Legal considerations in compensation management.
- Market benchmarking and salary surveys.

Unit 2

Developing Compensation Strategies:

- Setting compensation objectives aligned with business goals.
- Designing competitive and equitable pay structures.
- Approaches to salary grading and banding.
- Incentive programs and performance-based pay.
- Compensation strategy in a global context.

Unit 3:

Job Analysis and Pay Structure Design:

- Conducting job analysis and job evaluation.
- Establishing internal equity through pay structures.
- Methods for pricing jobs and determining pay levels.
- Techniques for managing pay progression.
- Addressing pay equity and compliance issues.

Unit 4:

Managing Employee Benefits Programs:

- Overview of employee benefits and their significance.
- Designing a benefits package that meets employee needs.
- Cost management strategies for employee benefits.
- Legal aspects of benefits administration.
- Communication and education on benefits to employees.

Unit 5:

Aligning Compensation and Benefits with Business Strategy:

- The strategic role of compensation and benefits in business success.
- Integrating compensation with performance management systems.
- Aligning rewards with organizational culture and values.
- Measuring the effectiveness of compensation and benefits programs.
- Adapting compensation strategies to changing business environments.