

## Compensation, Benefit Administration & Reward Management Reward Strategy in Context

Date

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28 July -01 August 2024

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### Why Choose this Training Course?

This exciting and innovative course will utilise detailed case studies and the latest research to explain reward strategies from an administrative, strategic and human perspective. Managing reward is directly linked to performance, productivity, turnover, attitude and the overall health of an organisation

Compensation, pay, benefits, salary and even praise make up what is called 'reward'. Reward is an integral and vitally important part of the fabric of any organisation, from small to large and from government to private.

**Some of the key features of this course is that it:**

- Uniquely explores reward from an administrative, strategic and human perspective
- Focuses on how to design compensation to suit the culture of the workplace
- Covers the strategic impact of pay and motivation
- Explores the effective management of the human resources
- Provides a toolkit of useful practices that you can use after the course

### What are the Goals?

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

- Describe the key economic, psychological and motivational concepts that influence reward
- Discuss the role of reward strategies and policies in an organisation
- Contribute to the administration of employee-reward policies and processes
- Differentiate between the factors that influence employee satisfaction with the reward system
- Defend the case for non-financial rewards in attracting, retaining and motivating people
- Design a strategic reward plan

### Who is this Training course for?

**This course is suitable to a wide range of professionals but it will greatly benefit:**

- Human Resource Professionals
- Those working in or recently transferred to compensation, benefits or reward positions

- HR staff who are responsible for the administration of benefits or reward
- HR Business Partners
- Anyone involved in salary, pay and conditions of work
- Managers and team leaders involved in reward issues

## **How will this Training Course be Presented?**

This Programme will be presented in a with a very interactive presentation style. Individual and group activities, will intersperse the sessions. Case studies will highlight the major teaching features. Role-Play and feedback will also be utilised to ensure goals are achieved.

## **The Course Content**

### **Day One: Reward in Context**

- Business contexts
- Long term compensation trends
- Total reward concepts and approaches
- The make-up of the “pay-package”
- Assessing reward strategy – reward or failure
- Job evaluation

### **Day Two: Reward in Action**

- The administration of reward
- The International perspective
- Equality in reward
- Executive pay – a different case?
- Public-sector and private sector contrasts
- Salary and pay surveys

### **Day Three: Performance and Pay**

- Pay and motivation
- What really motivates people
- Performance management
- Appraisal and reward
- Performance based pay
- Bonuses and incentives

### **Day Four: The Benefits Package & Good Practice**

- Development in employee benefits
- Flexible benefits
- Pensions
- Pay inequality – causes and solutions
- Principles of employee empowerment
- Employee participation

## Day Five: Reward Strategy

- What is strategy?
- Reward strategies – essential or ineffectual?
- Reward and organisational structure
- Reward strategy as process
- Step-by-step guide to developing a reward strategy
- Personal action planning



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