

Advanced Methods in Managing Salaries and Compensation

Online

24 - 28 February 2025

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Advanced Methods in Managing Salaries and Compensation

Code: HR28 From: 24 - 28 February 2025 City: Online Fees: 1700 Pound

Introduction

Welcome to the "Advanced Methods in Managing Salaries and Compensation" training course. This comprehensive 5-day program is designed to provide participants with an in-depth understanding of contemporary strategies and techniques for effectively managing salaries and compensation within organizations. In an increasingly competitive job market, understanding and optimizing compensation practices is crucial for attracting, retaining, and motivating top talent. This course will equip you with the knowledge and skills necessary to excel in this critical aspect of human resource management.

Course Objectives

- Master the art of effective compensation management.
- Design competitive salary packages aligned with business goals.
- Enhance communication and transparency in compensation practices.
- Leverage technology and data for informed decisions.
- Explore advanced topics and stay updated on emerging trends in compensation management.

Course Outlines

Day 1: Foundations of Compensation Management

- Overview of compensation management.
- Historical perspectives on compensation.
- Linking compensation to organizational objectives.
- Legal and regulatory considerations.
- Strategic importance of compensation.

Day 2: Designing Competitive Compensation Packages

- Job analysis and job evaluation methods.
- Market salary surveys and benchmarking.
- Pay for performance models.
- Variable pay and incentive plans.
- Benefits and perks as part of compensation.

Day 3: Communication and Transparency

- Effective communication of compensation policies.
- Employee engagement and understanding.
- Addressing compensation concerns and questions.

A graphic of a chessboard with several chess pieces (a king, a queen, a rook, and a pawn) in gold and silver. The board is set on a checkered pattern, and there are concentric circles in the background.

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- Total rewards statements.
- Building trust through transparency.

Day 4: Technology and Data Analytics

- Role of technology in compensation management.
- Compensation software and tools.
- Data analytics for compensation decisions.
- Predictive modeling for salary planning.
- Data privacy and security considerations.

Day 5: Advanced Topics and Emerging Trends

- Executive compensation strategies.
- International and global compensation practices.
- Diversity and inclusion in compensation.
- Compensation in times of economic change.
- Future trends in compensation management.

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