

Course Outline

Designing a Competitive Salary Structure

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Overview:

Designing competitive pay practices to attract and retain top talent is a key strategic priority for HR and compensation professionals and one that can greatly affect employee behavior

Training Objectives:

- Understanding the process of Job analysis and job description
- Ability to use the qualitative & quantitative methods in conducting a job evaluation & its contribution in developing an effective salary structure
- Analyze the market pay survey data in comparison with benchmark jobs
- Conduct a simple regression analysis through using Excel to create a market pay line
- Create pay grades and pay ranges Implement the Pay Structure

Agenda

Managing Compensation

- Overview of Concept, Objectives, Components and Principles of Compensation
- Building a Compensation Philosophy and Strategy aligned with Business Goals
- Factors influencing the design of the remuneration plan

Job Analysis & Classification review

- Carrying out the effective Job Analysis Process
- Components of a Job Description
- Job Description Writing

Job Evaluation

- Job Evaluation Definition
- Job Evaluation Methods
- Job Evaluation Guidelines
- Job Evaluation process

Market benchmarking

- Pay policy identification
- Market Survey Analysis and Establish market definition
- Compare benchmark jobs to market
- Assesses competitiveness of pay practices

Design Pay Structure

- Linear Regression and Correlation Analysis in designing a Pay model and policy line identification (Excel Spreadsheet Applications)
- Pay Structure Model Creation. (Grades, pay scale, Pay Ranges, Midpoint, Spread and Overlap)
- Implementation of salary structure.

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