

Effective Compensation and Benefits (C&B) Strategy

In the current competitive and talent-scarce market, the Compensation & Benefits (C&B) strategy is an extremely important part of the overall HR Strategy to keep the organization competitive and successful. Organizations also need to consider the non-financial benefits as it affects the decision of potential employees.

An effective compensation and benefits strategy the competitive advantage, differentiates the organization on the job market and builds the attractiveness of the company for talents, manages the personnel costs and supports the performance management in the organization.

This workshop is designed to provide participants with valuable insights to expand and strengthen your skills and knowledge to succeed as a competent and self-confident HR professional relating to C&B and how to realign their organization compensation and benefits strategy to the latest trend and market practices.

What you will learn

At the end of the workshop, you will learn about:

- The compensation and benefits strategy.
 - Define the goal of compensation and benefits.
 - Understand the various compensation tools and techniques.
 - How to conduct a salary survey.
 - Discuss job evaluation and its three basic approaches.
 - How to establish a salary structure.
 - Compare and contrast various pay and compensations systems.
 - Describe the interaction of various employment policies and practices and their relation to the compensation strategy.
 - Discuss why employers offer benefits to their employees.
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Course Outline

Introduction

- What is Compensation & Benefits?
- Compensation & Benefits Framework.
- Compensation & Benefits Goals & Strategy.

Developing a Total Compensation Strategy.

- Salary Survey & Job Evaluation.
- How to use survey data to design an equitable salary structure.
- What is Broad Banding.
- Compa-ratio and its practical applications.
- Linking Compensation Policies to Business Strategy and Performance Management.

Incentives and Employee Benefits

- Types of Incentives - Fixed versus Variable.
- Types of Employee Benefits.
- Flexible Benefit Scheme.
- Communicating the employee benefits programs
- Managing the benefits program costs
- Employment Law & Factors that influence organizations C&B strategies

Methodology

We will employ a combination of lectures, case studies, group discussions to provide for an impactful learning experience.

Who Should Attend

HR Managers, HR Executives, HR Business Partners, Line Managers, Supervisors, Team Leaders and those who want to learn more about Compensation and Benefits.

Workshop Trainer (Jude Teo)

With well over 20 years of extensive hands-on Human Resource experience in the Pharmaceutical, Petrochemical, Electronic and Medical Devices / Instruments and Aerospace Industry, Jude is experienced in all aspects of human resources including the setting up of new HR departments, the recruitment & selection process, compensation and benefits, performance management, development of effective HR policies, development of HR work flow processes and Organizational Development.

Prior to starting his own consulting firm, Jude served as the Head of Human Resources for various multinational companies from the pharmaceutical, chemicals and medical instrument companies. He had also successfully led several new multinational start-up projects formulating HR & HRD Strategies and Policies to support new business needs of the Company and ensuring the Employment Act and relevant government regulatory requirements are met.

He has a wealth of knowledge and experience in HR and co-founded The HR III Pte. Ltd. To provide professional and reliable training, recruitment and human resource cost effective services to companies.

Administrative Details

Course Time	1 day (9:00 – 5:00pm)
Course Fees	S\$ 550 nett. (GST is not applicable) It includes course materials, tea breaks and lunch.
Class Size	Min 5 to start class
Venue	167 Jalan Bukit Merah Tower 4 #02-14 Connection One Singapore 150167 (Note: Venue may be subject to change)
Online Registration	www.hr3.com.sg
