

# Total Rewards: Designing a Compensation System

<b>Intended Audience</b>	Early-Career	<b>Delivery Options</b>	<ul style="list-style-type: none"><li>• 2-Day In-Person (Onsite or Seminar)</li><li>• 4-Week Virtual</li></ul>
<b>HR Competencies</b>	<ul style="list-style-type: none"><li>• Business Acumen</li><li>• Critical Evaluation</li><li>• HR Expertise (HR Knowledge)</li></ul>	<b>Recertification*</b>	<ul style="list-style-type: none"><li>• In-Person SHRM: 14.75 PDCs</li><li>• Virtual SHRM: 14.75 PDCs</li></ul>

## Program Overview

Gain the necessary insight to kick-start your journey in compensation. Explore the fundamentals of compensation, including key legislation, designing and administering a compensation system, and communicating compensation plans to your organization. Engage in practical-application activities and discuss incentive pay, compensation for critical business needs, and recent compensation developments. Obtain the essential knowledge you need as a new compensation practitioner.

## Program Objectives

This program is designed to provide you with the knowledge and skills necessary to:

- Discuss key aspects of legislation that affect compensation structures and systems.
- Design a compensation structure.
- Administer and maintain a compensation system that aligns with an organization's mission and vision.
- Effectively communicate details of compensation plans, both initially and when they are changed.
- Describe incentive pay and types of pay plans for select employees.

## Program Modules

This program includes the following modules:

- Module 1: Introduction to Compensation
  - What is compensation, and why is it important?
  - Relationship between compensation, business needs, and total rewards
  - Roles and challenges for the HR compensation professional

- **Module 2: Legislation that Impacts Compensation**
  - Introduction to laws impacting legislation
  - Fair Labor Standards Act (FLSA) (1938)
  - Portal-to-Portal Act (1947)
  - Equal Pay Act (1963)
- **Module 3: Designing a Compensation Structure**
  - Tying compensation to business needs and organizational culture
  - Compensation as part of the total rewards philosophy
  - Step 1: Define the compensation philosophy
  - Step 2: Develop project plan
  - Step 3: Know your jobs
  - Step 4: Determine sources of market data
  - Step 5: Collect and analyze data
  - Step 6: Develop the compensation structure
  - Broadbanding
- **Module 4: Implementing, Administering, and Maintaining a Compensation System**
  - Issues with pay adjustments or pay administration decisions
  - Compliance
  - Pay increases
  - Pay variations
  - Measuring effectiveness—evaluating the compensation system
- **Module 5: Compensation Communication**
  - Communicating your initial plan
  - Communicating and announcing changes
- **Module 6: Incentive Pay**
  - Incentive pay
  - Pay plans for select employees
- **Module 7: Compensation for Critical Business Needs**
  - Mergers and acquisitions
  - International compensation
  - Recent compensation developments
  - Compensation resources