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# CERTIFIED COMPENSATION AND BENEFITS

MERITT LEARNING CENTER  
[www.merittconsultants.com](http://www.merittconsultants.com)



LEARN HOW TO REWARD  
EMPLOYEES AND MANAGE THE  
COMPENSATION & BENEFITS  
CHALLENGES OF YOUR  
ORGANIZATION

“REWARDS REMAIN THE VERY CORE OF ALL  
TALENT MANAGEMENT CHALLENGES IN  
ORGANIZATIONS AND MANAGERS MUST BE  
EVER READY WITH THE BEST WAYS TO DEAL  
WITH THE ISSUES IN EVERY ENVIRONMENT.”

Step by Step

# SESSION PLAN

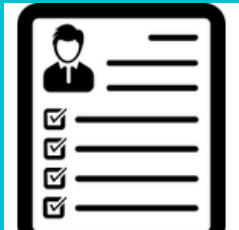
01

COMPENSATION  
SYSTEM AND  
REWARD CONCEPTS



02

JOB EVALUATION  
AND PRICING



03

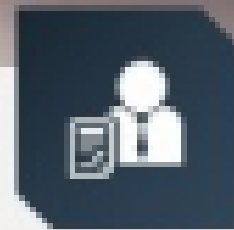
COMPENSATION  
SURVEYS AND  
DATA ANALYSIS



04

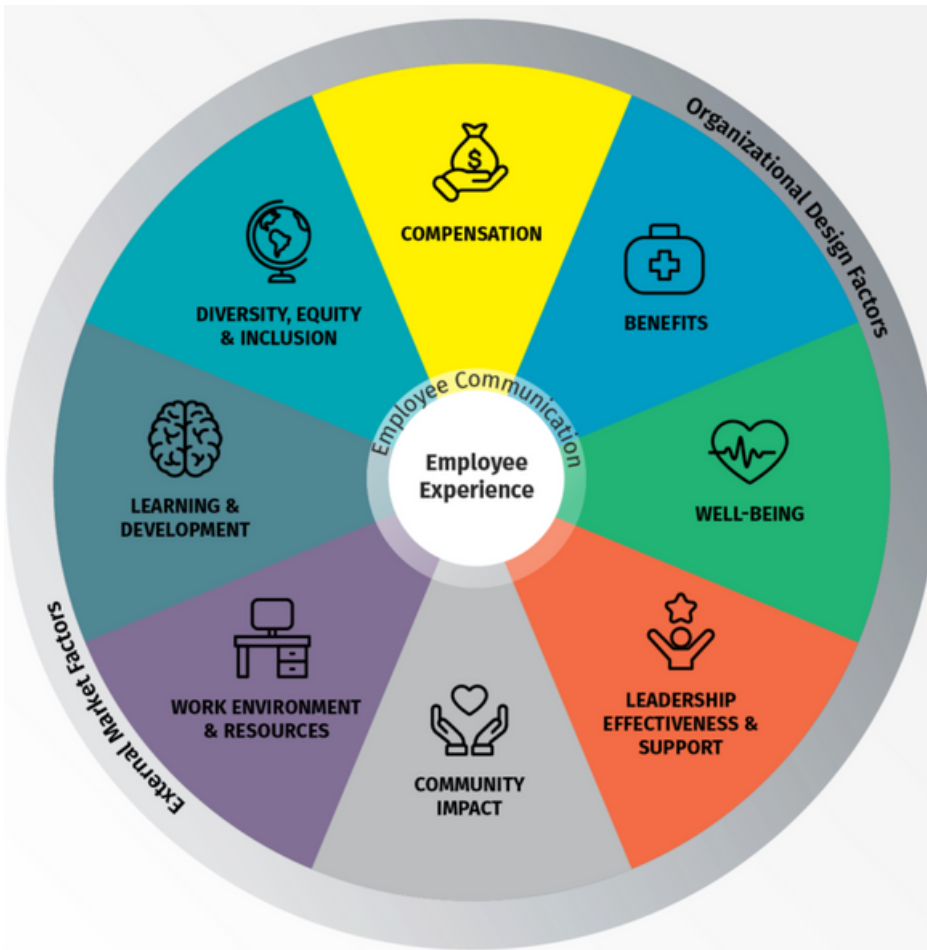
DEVELOPING  
COMPENSATION  
STRUCTURES AND  
VARIABLE PAY  
PLANS





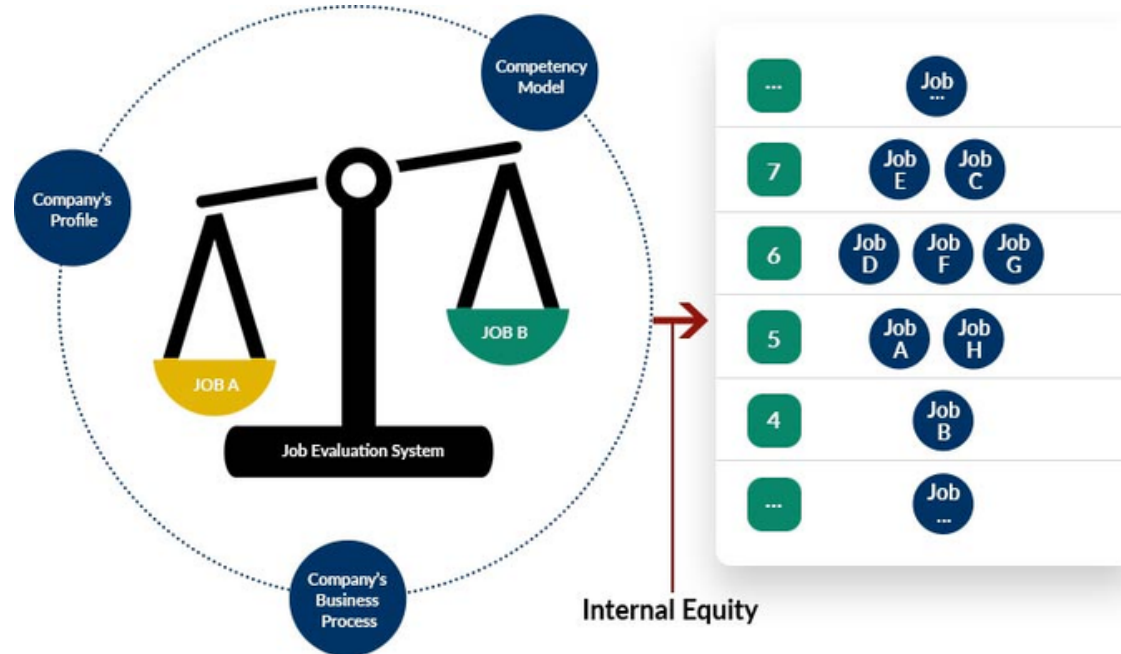
# **PROGRAM AGENDA AND DETAILS**

# SESSION I: COMPENSATION SYSTEM AND REWARD CONCEPTS



- INTRODUCTION, UNDERSTANDING OF THE FUNDAMENTALS OF COMPENSATION, BENEFITS, REWARDS
- TOTAL REWARDS, COMPONENTS OF COMPENSATION SYSTEMS
- COMPENSATION SYSTEMS IN THE INDIAN ENVIRONMENT, COMPENSATION APPROACH AND FRAMEWORK
- REWARD PHILOSOPHY, REWARD STRATEGY, TOTAL REWARD PROGRAMS
- FACTORS AFFECTING REWARDS, STATUTORY COMPLIANCES, ENVIRONMENTAL FACTORS, IMPACT OF GLOBALIZATION ON COMPENSATION PROGRAMS
- PRACTICAL BASED LEARNING

# SESSION II: JOB EVALUATION AND PRICING



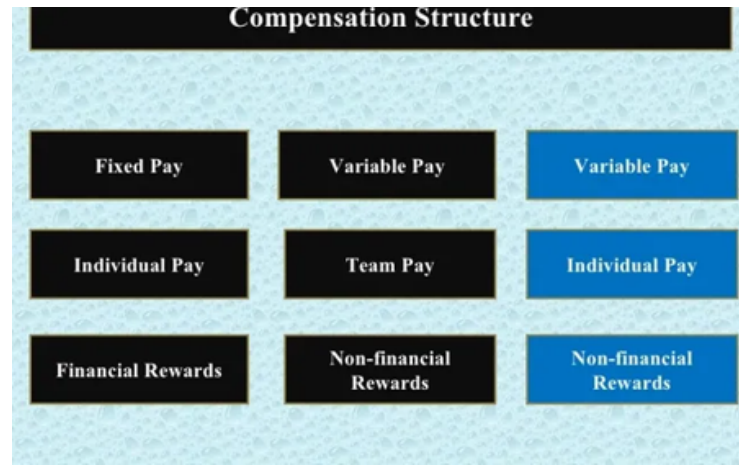
- JOB EVALUATION, ASPECTS OF JOB EVALUATION
- JOB EVALUATION METHODOLOGIES, JOB DESIGN
- POINT RATING METHOD,
- LINKING JOB POINTS TO PAY POINTS
- HAY GUIDE CHART PROFILE
- JOB EVALUATION AND PAY DETERMINATION
- JOB PRICING, NARROW BANDING, BROAD BANDING
- PRACTICAL BASED LEARNING

# SESSION III: COMPENSATION SURVEYS AND DATA ANALYSIS



- COMPENSATION SURVEYS, TYPES OF SURVEYS, SURVEY DATA ANALYSIS
- JOB EQUIVALENCE, JOB EVALUATION AND SALARY DATA
- GRADE POINT AND MARKET SALARY, MEDIAN PAY, PERCENTILES, COMPENSATION RATIOS, SALARY RATES, SALARY EQUITY, MARKET PARITY.
- EVOLUTION OF COMPENSATION STRUCTURES
- TYPES OF EMPLOYEE REWARDS, STANDARD REWARD PRACTICES, FLEXIBLE PAY PROGRAMS
- DEVELOPING DIFFERENT COMPENSATION STRUCTURES IN A GLOBAL ENVIRONMENT
- COMMUNICATING OF COMPENSATION AND BENEFITS STRUCTURES AS 'EMPLOYEE VALUE PROPOSITION'
- PRACTICAL BASED LEARNING

# SESSION IV: DEVELOPING COMPENSATION STRUCTURES AND VARIABLE PAY PLANS



- VARIABLE PAYS, TYPES OF VARIABLE PAYS (STI, MTI, LTI), TRENDS IN VARIABLE PAYS, DESIGNING VARIABLE PAYS, STEPS IN INTRODUCING VARIABLE PAYS, REWARDING CRITICAL ROLES AND HOT SKILLS, DIFFERENT TYPES OF VARIABLE PAY PROGRAMS.
- DEFINING PERFORMANCE PARAMETERS, MEASURING PERFORMANCE, BASIC GUIDELINES FOR REWARDING, TYPICAL REWARD MODELS, LINKING REWARDS TO PERFORMANCE, PAY FOR PERFORMANCE, INTEGRATING TOTAL REWARDS WITH JOB, MARKET AND PERFORMANCE.
- COMMUNICATION OF REWARD PROGRAMS, CHANGING APPROACH TO REWARD COMMUNICATIONS, STEPS IN EFFECTIVE REWARD COMMUNICATION, IMPLEMENTATION GUIDELINES FOR REWARD PROGRAMS IN ORGANIZATIONS.
- PRACTICAL BASED LEARNING

# WHO SHOULD ATTEND THE PROGRAM



- THIS PROGRAM IS RECOMMENDED AS A MUST FOR ALL THOSE PEOPLE WHO HAVE A DIRECT OR INDIRECT ROLE TO PLAY, AND ARE IN A POSITION TO INFLUENCE AND TAKE DECISIONS IN THE AREAS OF COMPENSATION & REWARDS PROCESSES OF ORGANIZATIONS.
- THE SUGGESTED CATEGORIES OF PARTICIPANTS ARE HR HEADS/HR MANAGERS, REWARD HEADS/REWARD MANAGERS, RECRUITMENT HEADS/RECRUITMENT MANAGERS, PAYROLL MANAGERS, STAFF MANAGERS, BUSINESS MANAGERS, LINE MANAGERS, RECRUITMENT CONSULTANTS, HR CONSULTANTS, REWARD CONSULTANTS ETC.



AN ALUMNUS OF XLRI, JAMSHEDPUR, WITH OVER 35 YEARS PROFESSIONAL EXPERIENCE AS HR LEADER, CONSULTING PARTNER, AND OFFICE/ PRACTICE HEAD. WORKED WITH LARGE CORPORATIONS SUCH AS SENIOR VP, CHRO IN VSOFT TECHNOLOGIES, VP HR - SUTHERLAND GLOBAL, VP HR - APOLLO HEALTH STREET. VICE PRESIDENT HR WITH TATA ENTERPRISE, DIRECTOR FOR AXON LEARNING, DIRECTOR FOR MINDSHARE CONSULTING, DIRECTOR HR - CONSULTING WITH ERNST & YOUNG, AND MANY SUCH MILESTONES, WITH SPECIALIST AREAS IN COMPETENCY MAPPING OF UNIQUE ROLES AND ASSESSMENT CENTERS, ORGANIZATIONAL RESTRUCTURING & ROLE PROFILING, WORKPLACE AUDIT, COMPENSATION RESTRUCTURING AND TRAINING ASSIGNMENTS FOR REPUTED COMPANIES LIKE IOC, M&M, HCL PEROT SYSTEM, EXIM BANK, NTPC, BHEL, AIRTEL, GATI, INDIAN OIL, ETC.

# KEY TAKE AWAY FROM THE PROGRAM



- LEARN ABOUT THE FUNDAMENTAL CONCEPTS OF COMPENSATION, BENEFITS, REWARDS AND TOTAL REWARDS.
- LEARN HOW TO LINK YOUR COMPENSATION PHILOSOPHIES AND STRATEGIES TO YOUR ORGANIZATION GOALS AND HR OBJECTIVES.
- LEARN ABOUT JOB EVALUATIONS AND JOB PRICING, AND THEIR SIGNIFICANCE IN SETTING SALARIES AND EMPLOYEE REWARDS.
- LEARN ABOUT THE KEY STATISTICAL METHODOLOGIES USED IN COMPENSATION RESEARCH AND DATA ANALYSIS.
- LEARN HOW TO DESIGN APPROPRIATE AND RELEVANT TOTAL COMPENSATION PLANS AND REWARD PROGRAMS.
- LEARN ABOUT THE PRINCIPLES OF EVALUATING PERFORMANCE AND LINKING PERFORMANCE TO EFFECTIVE REWARDS.
- LEARN ABOUT MARKET COMPENSATION AND BENEFITS BENCHMARKING SURVEYS, AND HOW TO USE THE MARKET DATA RESULTS IN DETERMINING YOUR INTERNAL SALARY LEVELS.
- LEARN HOW TO DEVELOP PERFORMANCE-BASED PAY SYSTEMS, AND OTHER VARIABLE PAY PROGRAMS.
- LEARN HOW TO DESIGN COMPENSATION STRUCTURES AND FLEXIBLE PAY PLANS BASED ON TAX LAWS AND STATUTORY COMPLIANCES.
- LEARN HOW TO DESIGN EFFECTIVE REWARD COMMUNICATION PROGRAMS FOR YOUR BUSINESS SUCCESS.

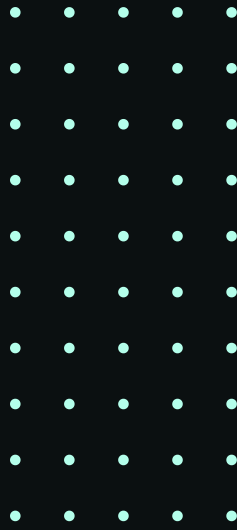
# CERTIFICATION PROCESS



- FACULTY LED PROGRAM
- TOTAL DURATION 12 HOURS
- FIXED SCHEDULE (ON SATURDAYS / SUNDAYS)
- YOU WILL GET MANUAL - USER GUIDE BOOK, PRE-READING MATERIAL
- RECORDINGS OF THE SESSION
- ASSIGNMENTS AND PROJECT WORK
- ON COMPLETION, YOU WILL RECEIVE A “RECOGNITION CERTIFICATE” WITH GRADES.
- ON COMPLETION OF THE PROGRAM, YOUR NAME WOULD BE INCLUDED IN THE MERITT TRAINING DIRECTORY. TO VIEW, CLICK ON THE LINK -  
[HTTP://WWW.MERITTCONSULTANTS.COM/TRAINEE-DIRECTORY/](http://www.merittconsultants.com/trainee-directory/)



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THE MERITT  
DIFFERENCE**





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