



## **GR4**

### **Base Pay Administration and Pay for Performance**

#### **Design a Fair and Competitive Plan**

This course provides an in-depth discussion of the principles, design, implementation and evaluation of an employee base-pay program. Exercises will show how to design a pay program that is fair, competitive and supportive of an organization's compensation strategy.

- Identify the relationship between an employee total rewards program and an organization's business strategy.
- Discuss the design of base pay programs and necessary considerations.
- Discover what it takes to implement and deliver base pay.
- Examine pay for performance merit pay systems including development, utilization and costing.
- Address the effectiveness and efficiency of pay programs through monitoring and evaluation.
- Discern how and when human resources should be involved in mergers and acquisitions.

#### **Who Should Register**

If you have several years of experience in this area, you'll find this course gives you a valuable review of standard practice and theory, along with an update on current trends in compensation.

This course is intended for emerging compensation practitioners with limited experience in developing pay structures. Knowledge of basic mathematical concepts such as mean, median, weighted average, compa-ratio, percentiles and calculating percents is recommended, as well as an understanding of the concept of regression analysis.

#### **What You Will Learn**

##### **The Role of Base Pay in Total Rewards**

- Discussion exercise 3 — Integrating market data into point factor

##### **Pay for Performance and Salary Budgeting**

- Pay for performance
- Compensation strategy and philosophy
- Principles of merit-pay programs
- The base pay investment
- Merit increase guidelines
- Components of market-based salary budget

##### **Administering and Evaluating Base Pay Programs**

- Monitoring pay levels
- Compression
- Maintaining pay structures
- Base-pay program review and audit

##### **Designing Base Pay Structures**

- Base-pay structure
- Building a base-pay structure
- Pay structure design considerations
- Pay structure design
- Broadbands

##### **Practical Applications of Base Pay Structure Design**

- Exercise 1 — Market-pricing approach
- Discussion exercise 2 — Point-factor approach

## **Mergers, Acquisitions and Base Compensation**

- HR involvement
- Key priorities for human resources in the process
- HR participation on teams
- Integrating compensation plans
- Communicating compensation changes.

## **Base Pay Implementation and Delivery**

- Pay approaches
- Job-based pay
- Differentials
- Pay actions
- Communicating pay actions
- New hire pay rates.