



Reward Management – Compensation and Benefit Strategies and Administration

Overview

In today's competitive job market, organizations must develop effective reward management strategies to attract, retain, and motivate top talent. This training program is designed to provide participants with the knowledge and tools to design, implement, and administer compensation and benefit strategies that align with organizational goals and enhance employee engagement.

Target Audience

- Human Resources professionals
- Compensation and Benefits Managers
- Payroll and Finance Officers
- Business Leaders and Executives
- Talent Management and Acquisition Specialists

Objectives

This training program aims to:

1. Introduce participants to the key principles of reward management.
2. Enable participants to design competitive and equitable compensation structures.
3. Equip participants with the tools to create and manage benefits programs.
4. Highlight strategies to link rewards with performance and retention.
5. Provide best practices for administering and evaluating reward programs effectively.

Course Content

...Your partner in HR excellence

Module 1: Introduction to Reward Management

- Understanding the role of rewards in organizational success
- Strategic objectives of compensation and benefit programs
- Key principles: fairness, equity, and transparency

Module 2: Compensation Design and Implementation

- Job evaluation and grading systems
- Developing base pay structures and salary scales
- Performance-based pay and variable pay components
- Market benchmarking for competitive compensation

Module 3: Benefits Strategies and Administration

- Designing comprehensive benefits packages (healthcare, retirement, perks, etc.)
- Aligning benefits with workforce demographics and needs
- Legal compliance and policy development

Module 4: Rewarding Performance and Retention

- Linking compensation to performance management systems
- Incentives, bonuses, and non-monetary rewards
- Using rewards to drive employee engagement and retention

Module 5: Administration and Communication

- Integrating compensation and benefits into payroll systems
- Communicating reward programs effectively to employees
- Managing reward programs for multiple employee groups

Module 6: Evaluating and Optimizing Reward Strategies

- Key metrics for assessing program effectiveness (e.g., pay equity, turnover rates)
- Using data analytics for informed decision-making
- Continuous improvement of reward management systems

Training Methods

- Interactive lectures by industry experts
- Practical workshops for designing compensation and benefit plans

- Real-life case studies and examples
- Group exercises and discussions
- Action planning for participants' specific organizational needs

Duration

- **Option A:** 3-day intensive training
- **Option B:** 6 half-day sessions spread over two weeks

Training Materials

Participants will receive:

- A comprehensive reward management manual
- Compensation structure templates and benefit strategy tools
- Access to real-world case studies
- Certificate of completion

Expected Outcomes

Upon completing this training, participants will be able to:

- Design and implement competitive compensation and benefits packages.
- Ensure alignment of reward strategies with organizational objectives.
- Use data and analytics to evaluate and enhance reward systems.
- Effectively communicate reward programs to employees.
- Drive employee engagement and satisfaction through strategic reward management.

Facilitators

Our facilitators are experienced HR and reward management professionals with extensive knowledge of designing and administering compensation and benefit programs. They bring practical insights from working with diverse industries.

Fees and Registration

- **Fee:** NGN485,925 for self-paced online | N675,000 for Virtual-live sessions
- **Mode:** In-person/Virtual (select based on preference)

Reward management is a cornerstone of organizational success.

For group registrations, corporate training options, or more information, please contact our admissions team at info@hrondeckservices.com or call +2349044642114
