

Compensation and Benefits: Unlock the Power of Total Rewards

Intended Audience

- Early-Mid Career

HR Competencies

- Business Acumen
- Critical Evaluation
- Relationship Management
- Consultation
- HR Expertise (HR Knowledge)

Delivery Options

- 2-Day In-Person (Onsite or Seminar)
- 4-Week Virtual

Recertification: *

- SHRM: 15 PDCs

Program Overview

Are you ready to unleash the power of the right total rewards plan? Do you understand all aspects of compensation, benefits and lifestyle rewards? Learn flexible ways to make your organization competitive at securing top talent by offering rewards strategically aligned to both employees' needs and the organization's priorities. The right blend will help solve organizational talent needs and enable employees to thrive – ultimately impacting the bottom line. In this program, you will gain the full breadth of total rewards to develop your unique strategy in the areas of compensation, benefits and experience.

Program Objectives

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

- Discuss what a total rewards program is, why it is important, who it impacts and what is included
- Evaluate the components of a compensation strategy and program for how they can be used to drive change
- Explore and evaluate a broader range of benefits that can be used to create a powerful total rewards plan
- Design an innovative total rewards package with the right combination of compensation and benefits to mutually benefit the organization and the employee
- Develop an effective total rewards communication strategy that attracts and engages your organization's talent



*Visit shrm.org/educationalprograms for the most up-to-date recertification credit details.

Program Modules

This program includes the following modules:

- Module 1: Introduction
 - Program Overview
- Module 2: Total Rewards Overview
 - Total Rewards Defined
 - SHRM Total Rewards Model
 - Total Rewards Philosophy
- Module 3: Compensation
 - Compensation Regulatory Environment
 - Types of Compensation
 - Defining a Pay Strategy
 - Defining a Pay Structure
 - Building a Market-Based Pay Structure
 - Bonus and Incentive Programs
 - Understanding the Cost of Your Compensation Program
- Module 4: Benefits
 - Budgetary Significance of Benefits
 - Benefits Regulatory Environment
 - Common Benefits
 - Enhanced Benefits
 - Developing a Benefits Strategy
 - Working with a Benefits Broker
 - Understanding the Costs of Your Benefits Program
- Module 5: Experience
 - Inclusion
 - Recognition
 - Well-being
 - Flexibility
 - Community Impact
- Module 6: Creating a Total Rewards Program
 - Total Rewards Implementation Process
 - Step 1: Assess
 - Step 2: Design
 - Step 3: Implement
 - Step 4: Evaluate
- Module 7: Conclusion
 - Program Review
 - Program follow-up