

Total Rewards: Compensation Basics

In today's competitive job market, guesswork, your intuition, or a dartboard aren't the answer to establishing a variable compensation strategy. Gain insight into the "best-practice" process used to set pay that is legally defensible, perceived as fair, and able to attract, retain, engage, and motivate a high-performing workforce. Explore the role of "total rewards," and obtain an overview from compensation professionals on program communication and administration.

Learning Objectives:

- Understand the two critical pay policy decisions to apply after compensation philosophy and strategy are established.
- Conduct a job analysis.
- Write useful, legally compliant job descriptions.
- Explain how wage grades are assigned to jobs and salary structures are developed.
- Demonstrate how market pay information helps drive good decisions about employee pay.

Prerequisite

This course is a prerequisite for attending the *Compensation Program Design: A Workshop* program.



CEUs:	HRCI Credits:	SHRM:
0.3 (3.25 hours)	3.25 HR (General)	3.25 PDCs

Learning Options:

- Classroom training
- At your location

Who Should Attend:

- Newcomers to HR
- Those looking to broaden their HR knowledge.

Learn. Grow. Succeed.

Delivery options include learning at MRA, at your location, or online.
Contact MRA to explore how this program may be customized to your unique individual and team training needs.



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800.488.4845

WISCONSIN
262.523.9090

MINNESOTA
763.253.9100

ILLINOIS
847.963.9860

IOWA/WESTERN ILLINOIS
309.764.8354



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Course Outline

- Introduce Total Rewards, including compensation, benefits, work experience, and personal development
- Discuss compensation philosophy and strategy
- Review job analysis and documentation
- Understand job evaluations, including internal equity and Equal Pay Act compliance
- Discuss market pricing as external equity
- Explore methods of communicating about compensation

“ The course was thorough and thoughtfully constructed to cater to a wide variety of knowledge levels. The instruction was great and easy to follow, and questions were encouraged and welcomed. ”



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