

Foundations of Compensation

Intended Audience	Early-Career	Delivery Options	<ul style="list-style-type: none">• 2-Day In-Person (Onsite or Seminar)• 4-Week Virtual
HR Competencies	<ul style="list-style-type: none">• Business Acumen• Critical Evaluation• HR Expertise (HR Knowledge)	Recertification*	SHRM: 15 PDCs

Program Overview

Gain the necessary insight to kick-start your journey in compensation. Explore the fundamentals of compensation, including key legislation, maintaining and administering a compensation system, and communicating compensation plans to your organization. Engage in practical-application activities and discuss incentive pay, compensation for critical business needs, and recent compensation developments. Obtain the essential knowledge you need as a new compensation practitioner.

Program Objectives

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

- Discuss key aspects of legislation that affect compensation structures and systems.
- Administer and maintain a compensation system that aligns with an organization's mission and vision.
- Effectively communicate details of compensation plans, both initially and when they are changed.
- Describe incentive pay and types of pay plans for select employees.

Program Modules

This program includes the following modules:

- Module 1: Introduction
- Module 2: Introduction to Compensation
 - What is compensation, and why is it important?
 - Relationship between compensation, business needs, and total rewards
 - Roles and challenges for the HR compensation professional



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

- **Module 3: Legislation that Impacts Compensation**
 - Introduction to laws impacting legislation
 - Fair Labor Standards Act (FLSA) (1938)
 - Portal-to-Portal Act (1947)
 - Equal Pay Act (1963)
- **Module 4: Compensation Structure Overview**
 - Tying compensation to business needs and organizational culture
 - Compensation as part of the total rewards philosophy
 - Steps for creating a compensation structure
 - Broadbanding
- **Module 5: Implementing, Administering, and Maintaining a Compensation System**
 - Issues with pay adjustments or pay administration decisions
 - Compliance
 - Pay increases
 - Pay variations
 - Measuring effectiveness—evaluating the compensation system
- **Module 6: Compensation Communication**
 - Communicating your initial plan
 - Communicating and announcing changes
- **Module 7: Incentive Pay**
 - Incentive pay
 - Pay plans for select employees
- **Module 8: Compensation for Critical Business Needs**
 - Mergers and acquisitions
 - International compensation
 - Recent compensation developments
 - Compensation resources
- **Module 9: Conclusion**