

C5 DESIGNING PAY-FOR-PERFORMANCE AND FLEXI-WAGE PROGRAM TO RETAIN CRITICAL TALENTS

Objectives

To give senior HR heads, managers, and rewards specialists, broader and key insights into current rewards development. This will be useful for the review and design of reward packaging to suit current business environment in order to attract and retain critical talents in the company

Outline

- Transactional vs relational rewards
- Understanding what employees value
- What are new strategies for rewards
- Concepts and practices of broad-banding and flexi rewards plans
- Attracting and retaining talents through rewards
- Current business environment and changes
- Optimizing total rewards: Employees' needs vs employers' expectation
- Pay-for-performance – use of merit system, bonus, increment, incentives
- Flexi-wage systems – overheads, variable pay and performance issues
- Productivity-link wage system
- Profit-sharing plan
- Consideration of Total Rewards and Income Tax

Mode	Presentations and workshop discussions
Pre-requisites	Appreciation of HR compensation programmes
Target Audience	Compensation/rewards managers, HR heads, rewards specialists
Duration	2 days
Fees	RM1900 per participant