3P Compensation Management: Pay for Position, Person and Performance

This 2-day seminar for HR practitioners introduces the 3-P approach of developing a compensation policy centered on the fundamentals of paying for Position, Person and Performance. Drawing from external market information and internal policies, this program helps establish guidelines for an equitable grading structure, determining capability requirements and creating incentive, as well as long-term reward plans. The 3P approach to compensation management supports a company’s strategy, mission and objectives. It is highly pro-active and fully integrated into a company’s management practices and business strategy. The 3-P system ensures that human resources management plays a central role in management decision making and the achievement of business goals.

What our session will cover?

Compensation Policy Development
- Create philosophy to pay
- Analyse current practices vs desired objectives
- Relate internal policies to external market
- Establish guidelines for equality, competitiveness and motivation

Paying for Position
- Develop an equitable grading structure
- Create a reference salary structure
- Leverage compensation costs with market survey information

About the Trainer

Richard Payne is a Worldwide Partner of the firm of Mercer HR Consulting. He is Director of MercerHR.com, Mercer Human Resource Consulting’s global corporate website. Prior to taking up this position, he was Asia Regional Practice Leader for the Performance & Reward Practice of Mercer. He has lived and worked in Asia for 20 years and he is now based in San Francisco. Richard has developed and led projects involving organization analysis and design, performance management, competency profiling and compensation management.

Richard most recently joined Mercer HR Consulting in November 1998 with the acquisition of Corporate Resources Group. Richard worked for Business International Corporation (now part of The Economist Group) for almost 10 years in Washington, DC, Hong Kong and San Francisco. His positions included Research and Editorial Director, Asia, Director, Human Resources Services, Asia Pacific, and Vice President, Western North America.
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What our session will cover?

- **Pay for Person**
  Determine competency requirements and employee capabilities
  Pay individuals based on their competency match with the position
  Identify and pay market premium for competencies in short supply in the market

- **Paying for Performance**
  Design annual bonus and incentives plans that motivate staff
  Shift from merit salary increases to variable pay
  Create long-term reward plans - stock options, deferred compensation and phantom

What you will learn?

- A powerful and highly effective tool for managing compensation.
- Skills to develop pay policies and practices that support and reinforce business strategies.
- Techniques on how to simplify compensation management and increase flexibility to respond to special needs.
- Understanding of how to shift away from administering pay to developing compensation strategies.
- New knowledge on non-salary approaches to compete for the best people

Who should attend?

This seminar is intended for HR Professionals, Line Managers and Other involved in the development and implementation of compensation policies and practices.

17 & 18 March 2005
9:00am – 5:30pm
Sheraton Tower
Diamond Room,
Basement 1
39 Scotts Road
Singapore
Tel: 65 6737 6888
3P Compensation Management: Pay for Position, Person and Performance

Name ____________________________________________________

Designation ____________________________________________________

Company ____________________________________________________

Address ____________________________________________________

Postal Code __________________ City______________________________

Country ____________________________________________________

Phone ____________________________________________________

Fax ____________________________________________________

Email ____________________________________________________

Signature ____________________________ Date____________________

Additional Participants:

Name 2 ____________________________________________________

Designation ____________________________________________________

Name 3 ____________________________________________________

Designation ____________________________________________________

Person Authorising _________________________________________________

Signature _____________________________________________________

- USD 950 per participant
- USD 850 per participant for TRS, Asia Monitor and Employee Mobility members

NOTE:

➢ The participation fee is exclusive of 5% GST.
➢ Payment MUST BE received before the date of the event in order to guarantee your place.
➢ Cheque to be made payable to: Mercer Human Resource Consulting (S) Pte Ltd.
➢ All cancellations must be in writing.
➢ Replacements of participants are acceptable.
➢ Mercer reserves the right to make changes to the program/agenda.