

# REWARD MANAGEMENT

## ABOUT THE COURSE

Pay and reward hold a central place in any HR strategy. They can be a major lever, not just in recruitment and retention, but also in improving performance, shaping behaviors and supporting constructive employment relations. This course will help you understand the broader external and internal contexts of reward strategy formulation, types of reward and mechanisms of implementation as well as touch on cross-functional applications of the reward. The course will also highlight current trends and best international practices in the area of reward management and involve both theoretical understanding and the practical workshops per topic.

## FEE THE COURSE

The fee of 16 hourly training course is 650 AZN (plus VAT)

## WHY ATTEND?

During the course, the delegates will:

- ✓ Gain solid understanding of the external factors and market conditions that shape the reward strategies of the company;
- ✓ Gain solid understanding of the internal business context of designing the reward strategy and implementation of a reward and incentive mechanisms;
- ✓ Understand the roles and responsibilities in formulation and application of the reward strategy;
- ✓ Learn about different types of reward, how they are shaped and applied;
- ✓ Learn about the cause-effect connection between reward and performance;
- ✓ Learn how job evaluation and grading influence the reward related decisions;
- ✓ Design and manage reward and motivation systems.

## BENEFITS OF THE COURSE

After completion of the course, you will be able to:

- Establish links between processes and have a strategic insight into how things are interconnected in the organization;
- Adjust company reward and benefit strategies to dynamics of the compensation market, as well as develop engaging employee value propositions to attract and engage diverse workforce, reinforcing company culture and goals;
- Design creative reward and benefit schemes that support organizational strategic objectives and effectively manage operational costs;
- Review and develop the organizational reward strategies to improve staff loyalty, increase staff motivation and, as a result, increase overall organizational efficiency;
- Act as business partners and support business and management by coaching and guiding through reward management related processes and issues;
- Define and structure the career-path development, align with performance management and link them to remuneration and reward in organization in a more effective way;
- The organization will have a team of in-house professionals who acquired the necessary skills and knowledge to implement reward management activities.

## WHO SHOULD ATTEND?

Human Resources/ Reward professionals accountable for formulation of the reward strategy and/or it's application in an organization.



*The course is available in an open enrollment and corporate formats.*

*Corporate training solutions are custom tailored to unique circumstances of an organization.*