

Introduction:

Managing payroll efficiently is essential for any organization with multiple employees. It demands careful attention to detail and a thorough understanding of constantly evolving regulations. Successfully integrating payroll with the finance and human resources departments is critical to the smooth functioning of a business.

This advanced course on payroll, compensation, and benefits management offers an in-depth understanding of payroll operations and the establishment of appropriate internal controls, focusing on practical application in the workplace. It is well-suited for those responsible for payroll tasks within their organizations or individuals seeking to broaden their expertise for career advancement.

Compensation and benefits are emotionally charged areas, significantly influencing both employers and employees. Designing and managing a reward system is a key aspect of human resource management and vital for developing a benefits package that aligns with the company's goals.

Through this advanced course, participants will gain specialized training in payroll management, learning the latest processes and best practices in payroll administration. The course empowers professionals to manage and implement complex payroll systems, making it an essential program for those looking to progress in payroll careers.

Certification in Human Resource Compensation and Benefits:

Human resource professionals who earn certification in compensation and benefits enhance their qualifications. This course includes modules that develop the skills necessary to effectively manage and design employee reward systems.

As payroll systems become increasingly complex, it is essential for human resource professionals to pursue targeted training in payroll management to stay updated on both legal and practical requirements.

Achieving certification as a compensation and benefits manager demonstrates expertise in managing organizational reward programs. This certification component of the course prepares managers to meet the unique challenges in this area.

Intended Audience:

- Payroll administrators seeking to deepen their payroll knowledge and capabilities.
 - Human resource professionals aiming to better understand payroll systems and their integration into the HR environment.
 - Accountants wanting to expand their skill set for professional growth.
 - Benefits specialists focused on aligning benefits management with organizational strategies.
-

Course Objectives:

Upon completion of this advanced payroll, compensation, and benefits management course, participants will be able to:

- Understand the regulatory environment governing payroll and ensure compliance.
 - Confidently lead a payroll department with accuracy and reliability.
 - Identify potential risks and implement effective payroll controls.
 - Seamlessly integrate payroll operations with the human resources and finance functions.
 - Develop salary benchmarking at various levels.
 - Create high-impact compensation systems.
-

Targeted Competencies:

Participants will develop abilities in:

- Taking initiative and making informed decisions regarding payroll management.
 - Possessing deep knowledge of diverse payroll systems and advanced payroll technologies.
 - Creating benchmarks and performing data analysis to inform payroll strategies.
 - Collaborating and networking effectively.
 - Presenting and communicating payroll-related information clearly.
 - Applying analytical thinking.
 - Utilizing expertise and technology efficiently.
 - Developing concepts and strategies.
 - Following instructions and established procedures accurately.
-

Course Content

Unit 1: Payroll Environment

- Overview of different payroll system types.
- Strategies for effective payroll department management.
- Legislative acts governing payroll practices.
- Aligning payroll operations with company policies.
- Roles and responsibilities of payroll administrators.
- Conducting internal payroll audits.

Unit 2: Practical Payroll Implementation

- Key steps in payroll processes.
- Setting up cost centers, pay points, and job codes.
- Maintaining accurate employee data.
- Processing employee leave.
- Designing payslips that comply with regulations.
- Recording overtime and additional payments.
- Making amendments and handling specific payroll transactions.
- Updating procedures for new pay periods and month-end processing.

Unit 3: Payroll Management

- Defining what constitutes an employee and the impact on payroll.
- Managing and tracking employee time.
- Understanding employee compensation.
- Additional employee benefits overview.
- Types and rationale of payroll deductions.
- Ethical considerations in payroll operations.
- Linking payroll functions with human resources.
- Establishing a payroll department.

Unit 4: Corporate Integration

- Coordinating payroll with the finance department.
- Recording payroll in accounting records.
- Applying payroll accruals.

- Common payroll metrics and their uses.
- Understanding the contents and applications of payroll reports.
- Using payroll reports for problem-solving.
- Payroll-related external audit procedures.

Unit 5: Effective Payroll Controls

- Protecting personal information.
- Understanding internal control principles.
- Identifying risks in the payroll process.
- Implementing and evaluating payroll controls.
- Outsourcing payroll functions and defining responsibilities.
- Avoiding common payroll errors.

Unit 6: Designing a Benefits and Compensation System

- Assessing worker needs.
- Defining system goals and budgets.
- Establishing system procedures.
- Understanding compensation and benefits and their significance.
- Pros and cons of direct and indirect compensation methods.

Unit 7: Compensation and Benefits Environment

- Navigating environmental and regulatory factors.
- Government regulations affecting compensation.
- Laws influencing compensation structures.
- Effects of collective bargaining and labor laws on pay.
- Social security considerations.
- Addressing the effects of globalization and technology on compensation.

Unit 8: Building Internal Equity

- Overview of the process.
- Paired comparison job evaluation method.
- Job grading job evaluation method.
- Point plan job evaluation method.
- Hay plan job evaluation method.

Unit 9: Benefits Management

- Concepts of benefits planning and realization.
- Benefits management lifecycle.
- Drivers of business change impacting benefits.
- Planning for benefits realization.
- Benefits dependency networks.
- Identifying and categorizing benefits.
- Building the financial justification.
- Implementing benefits management strategies.
- Managing stakeholders throughout the change process.
- Reviewing and embedding benefits practices.
- Designing compensation and benefits policies.
- Developing compensation structures and pay scales.
- Incentive-based compensation.
- Designing diverse benefit packages.

Participating in this advanced course will equip you with expert knowledge in payroll, compensation, and benefits management, providing the skills needed to enhance your organization's human resource capabilities. Whether your goal is to specialize in payroll administration or to obtain advanced certification in compensation and benefits, this course is designed to meet your professional development needs.