

Diploma in Compensation & Benefits Management

SHRI Academy's DipCBM programme provides a solid grounding for individuals to learn in-depth the methodology for designing a motivational rewards system and integrating them with the organisation's strategic business direction. It offers a new and wider perspective into the concept of compensation and benefits, both locally and internationally. In addition, it equips individuals with knowledge and skills to manage compensation and benefits for the organisation effectively to create positive business results and flexibility in adjusting the business costs in response to the rapid changing economy.

Who should attend

HR Professional and support staff who aspire to specialise in Compensation and Benefits within the Human Resource Management function. It is also appropriate for managerial and other professional staff who wish to have comprehensive knowledge and applications of Compensation & Benefits strategies and implementation in a business context.

Course Content

Module 1: Strategic Compensation & Benefits (18 Hours)

Strategic Framework of Compensation Systems

- Compensation Strategy
- Business Strategy and Environment
- Alignment with Business Objectives and Culture
- Strategic link to other HR function
- Impact on Compensation and Benefits with Mergers and Acquisition
- Understanding trade-offs
- Internal VS External equity
- Determining Market Position
- Benchmarking
- Models of evaluating the ROI of a company's compensation programme

Employees Motivation

- Link of Compensation and Benefits with Employee Motivation
- Understanding Motivational Theories

Module 2: Administrative Expert (24 Hours)

Compensation and Benefits Administration

- Designing Compensation Objectives & parameters
- Designing Compensation policies parameters
- Factors to consider in designing the compensation package
- Factors involve in compensation and benefits administration
- Compensation and Benefits Budgeting

Managing Audit and Pay process

- Understanding the benefits and limitations of salary surveys
- Methods for auditing pay and benefits within an organisation
- Managing annual pay reviews
- Dealing with promotions, transfer and other ad hoc events

Outsourcing

- Types of payroll systems
- Impact of outsourcing of compensation and benefits systems
- Choosing and managing vendor partnerships
- Documentation and Vendor Contracts
- Transition from administrator to relationship manager
- Evaluating partner effectiveness

Effective Communication

- Understanding communication
- Process of communication
- Reporting and disclosure requirements
- Building employee trust
- Events – centered communication

Module 3: Benefits & Incentives Management (30 Hours)

Benefits

- Designing Benefits Plans
- Healthcare Plans
 - Types
 - Costing
- Insurance Plans
- Flexi – Benefits
- Time Off
- Work-Life Benefits
- Trends and issues

Incentives

- Understanding Incentives
- Roles of Incentives
- Designing Incentives Plans
- Long Term Incentives
 - Stock Option
 - Performance Contingent
 - Shares plans
 - Performance shares
- Short Term Incentives
- Incentive Pay Programmes
 - Variable Pay Plans
 - Measurements
 - Payout mechanisms
 - Funding and Return on Investment

Module 4: Compensation (Salary) Management (33 Hours)

- Salary Structure Objectives
- Designing an equitable pay structure
- Paygrade Design Parameters
- Compression
- Pay System
- Legal Aspects
- Base Pay Determination Methods
 - Advantages and disadvantages of various methods
 - Common applications
 - Methods of determining individual pay rates
 - Skill and competency base pay
- Sales Compensation
 - Advantages and disadvantages
 - Types of sales jobs
 - Direct and indirect sales jobs
 - Factors use in determining mix
 - Quotas
 - Commission-only plans
 - Salary-plus-commission plans
 - Bonus plans
- Executive Compensation
 - Elements of executive compensation
 - Variable Compensation
- Performance Compensation
 - Skill base
 - Career development plans
 - Non-financial recognition
 - Design schemes
- Team Compensation
 - Understanding Team
 - Types of Teams compensation plans
 - Measurements
- Balance Score Card

Module 5: International and Global Compensation & Benefits Management (30 Hours)

- Understanding International / Global Compensation and Benefits
- Approaches in International Compensation and Benefits
- Issues and challenges of equity between home and host location
- Comparison of package – similarities and differences
- Legal Issues
- Designing successful International Compensation Package
- Expatriate compensation methodologies
- Taxation Issues
- Equalisation issues on housing, goods and services
- International Transfer Issues
- Compensation on third country nationals
- Cases in China, Vietnam, India etc.

Module 6: Job Analysis & Performance Management Roles (30 Hours)

Job Analysis

- Understanding Jobs, Job Analysis, Job Evaluation
- What factors affect jobs and their designs
- Simple model for Job / Role Understanding
- Job Analysis process
- Job Analysis and Compensation
- Job Evaluation and Compensation
- Job Evaluation Methods and Its application

Performance Management

- Linking effective performance management to productivity & organisational competitiveness
- Understanding performance and performance management cycle
- Determining performance metrics and measurements
- Performance and compensation
- Performance base compensation

Module 7: Essential Statistical Tools for Compensation Management (18 Hours)

- Quantitative concepts
- Statistics – organising and analysing data
- Time value for money
- Statistical modelling
- Mathematical and statistical Applications
- Statistical Software
- Application of tools

Final Application Project

The modules listed above may be conducted in a different sequence.

Course Duration

- 12 months; 183 training hours
- Lessons are conducted twice a week

Assessment Methods

Candidates are assessed by assignments, tests and a written examination.

Graduation and Degree

Students who successfully complete and pass all seven modules in the programme and successfully complete a Final C&B project stipulated in the course structures will be awarded the **Diploma in Compensation & Benefits Management** from SHRI Academy Pte Ltd.

Advancement

DipCBM graduates may proceed to enrol in the **Postgraduate Diploma in Strategic Human Capital Management** awarded by SHRI Academy. Must possess at least Bachelor Degree in any discipline or Diploma holders with at least 3 – 5 years of Managerial / Supervisory experience.

Admission Requirements

	Fresh Graduate	Mature Adults
1. Minimum Academic Qualification:	2 'A' Level credit passes in any subjects, IB Diploma, or other equivalent pre-university certifications OR Polytechnic diploma or equivalent OR Diploma in Business & Human Resource Management OR Diploma in Organisational Psychology	PEI qualification that articulates into EDP OR Professional Certificate in Compensation & Benefits Management awarded by SHRI
2. Minimum Working Experience:	NIL	8 Years
3. Minimum Age:	18 Years	24 Years
4. Minimum Language:	GCE 'O' Level credit pass in English; or Workplace Literacy (WPL - Listening, Speaking, Reading and Writing) Level 6; or IELTS 6.0 or its equivalent.	GCE 'O' Level credit pass in English; or Level 6 in ESS (Employability Skills System); or Workplace Literacy (WPL - Listening, Speaking, Reading and Writing) Level 6; or IELTS 6.0 or its equivalent.

Funding Support

SkillsFuture: All Singaporeans aged 25 and above can use their S\$500 SkillsFuture Credit from the Government to pay for a wide range of approved skills-related courses. Visit the SkillsFuture Credit website (www.skillsfuture.sg/credit) to choose from the courses available on the SkillsFuture Credit course directory

Skills Development Fund (SDF) Training Assistance: SDF training assistance is available; Company-sponsored candidate must log on to www.skillsconnect.gov.sg to apply for SDF training assistance.

For SkillsFuture and training assistance details, kindly contact Ms. Elaine Lau via phone (65) 6422 3789, or email elaine.lau@shri.org.sg

SkillsFuture credit is applicable for self-sponsored students only.
SDF is applicable for company-sponsored students only.

Programme Fees

Fee Breakdown	Amount (S\$)
Course Fee	3,304.77
Membership Entrance Fee	120.00
Membership Subscription Fee – 1 Year	50.00
Total Course Fees	3,474.77
Add 7% GST	243.23
Total Course Fees Payable	3,718.00
Company-Sponsored (SDF)	
Less SDF Training Grant	300.00
Total Course Fees Payable for Company-Sponsored	3,418.00

Instalment Payment	Self-Sponsored Amount with GST	Company-Sponsored Amount with GST
1st Instalment	S\$1,859.00	S\$1,709.00
2nd Instalment	S\$1,859.00	S\$1,709.00

Application Fee – **S\$107.00 inclusive of GST** (non-refundable and non-transferable, payable upon application)

1st Installment payment to be payable in full prior to the orientation/ course commencement date.

^Progression waiver is applicable for students who sign for any other programmes within 12 months from date of graduation.

For more information on [UTAP](#) funding, please contact Ms Elaine: +65 64223789 or elaine.lau@shri.org.sg

Application Procedures

All applications must be submitted with the following:

- Completed application form*
- One recent passport-size photograph
- Front & Back photocopies of NRIC/ Passport
- Certified true copies of academic certificates & transcripts**
- Application Fee

* Application forms are obtainable from SHRI Academy or [click here](#) to download

** Applicants are required to bring along their original documents (for verification purposes) including copies of education qualifications and result transcripts.

Payment Mode:

- NETs, Credit Card (subject to additional admin charges)
- ATM Transfer
- Cheque, Bank Draft, Money Order, Cashier's Order
Payable to : SHRI Academy Pte Ltd
- Internet Banking and Telegraphic Transfer directly to:

Account Name : SHRI Academy Pte Ltd
Bank Name : DBS Bank Ltd
Account No. : 003-906454-3 (Current Account)
Branch Name : DBS MBFC Branch
Bank Code : 7171
Branch Code : 003
Swift Code : DBSSSGSG

Students should email and notify SHRI Academy immediately of any payment made by Bank Transfer, ATM Transfer or Telegraphic Transfer.

Next Intakes

Please indicate your choice of intake for registration purposes.

Intake	Commencement Date	Application Closing Date
41th	9 Apr 2019	29 Mar 2019
42th	30 Jul 2019	19 Jul 2019
43th	22 Oct 2019	11 Oct 2019

For further information, please contact **Elaine Lau** via phone (65) 6422 3789, or email elaine.lau@shri.org.sg



Cert No. : EDU-2-2107
Validity : 12/09/2017 - 11/09/2021

SHRI Academy
CPE Registration No. 200722689Z
CPE Registration Period: 30-01-2016 to 29-01-2020