

Soft-Train



*At Soft-Train
Technology Works*

How to Design & Implement a Results-Oriented Variable Pay System (2 Days) ST00114

COURSE GOAL: Learn the latest trends and new creative options in variable pay for employees.

PREREQUISITES: None

LEARNING OBJECTIVES:

Upon completion of this course the student will be able to:

- Gain a competitive advantage through variable pay plans.
- Create or redesign a system to meet an organization's particular needs.
- Evaluate traditional plans versus the three types of variable pay plans.
- Organize and prepare a launch team.
- Implement a complete 19-step process.

KEY TOPICS:

I. Laying Out the First Steps:

- A. Pay and the Competitive Environment
- B. The First Steps
- C. The Design Process
- D. Selecting the Basic Formula Framework
- E. Formula Variations
- F. Multi-Tiered Plans and Small-Group Systems

II. Selecting and Evaluating A Successful Plan:

- A. Selecting and Evaluating Measures
- B. Assigning Values to Gains or Goals
- C. Establishing Baselines and Modeling the System
- D. Sharing the Gains
- E. Playing Bonuses
- F. Completing the System Design
- G. Preparing for the Launch
- H. Lessons Learned