

# Compensation Management

3.8

The primary purpose of cash compensation management is to assure that all employees are paid in accordance with the organization's established policies, considering the market value of a particular job, Internal equity & productivity.

PeopleNet Compensation Management allows you to design & implement compensation policies in line with the company's strategy & budget.



28

## HR Area

- Set-up salary structures.
- Manage several salary structures in accordance with geographic location or per business unit.
- Automatically create graded, broadband &/or step-rate salary structures for a company, based upon parameters (input variables) specified by a user.

### ➔ ESTABLISH FLEXIBLE SALARY STRUCTURES

- Access job market values & internal equity salary studies in order to assign a final value to an internal job.
- Allow a user to update existing structures to reflect changes in market conditions (e.g., salary/wage inflation).

### ➔ DETERMINING APPROPRIATE INTERNAL PAY LEVELS THROUGH SALARY SURVEYS

- Assign jobs to grades, within a given structure.
- Determine salary increase methodologies which are going to be used on a merit, comparatio &/or budget basis.
- Define fixed & variable compensation plans.

### ➔ IMPLEMENT A CONSISTENT COMPENSATION SYSTEM

## Managers

- Analyze the budget assigned to the work unit.
- Identify employees requiring salary review.
- Get access to band/level values within which the employee's job is administered.
- Access to the corresponding salary increase methodology descriptions & guidance.
- Access employee performance evaluation to obtain salary increase recommendations.
- Periodically establish each employee's compensation level, including fixed salary & variable benefits (incentives).

### ➔ PLAN, REVIEW & APPROVE COMPENSATION PLANS

## Employees

- Competitive compensation package in line with competencies & jobs.
- Access to detailed information of his/her remuneration package.

### ➔ ACCESS UPDATED INFORMATION AT ALL TIMES

## Service Providers

- Incorporate & maintain salary studies.

### ➔ FACILITATES SERVICE PROVIDER ACCESS