DESIGNING REWARD SYSTEMS

“A company outperforms rivals only if it establishes a difference it can preserve”. Compensation strategies, though complex to devise and challenging to maintain, remain the key factor in organizations’ building and retaining its competitive edge. Designing Reward Systems aims to build an understanding of how compensation and reward systems can be designed, evolved and aligned to reinforce contemporary organizational strategies.

This 3-days in-depth program introduces how to utilize compensation systems to align the activities of workforce with the strategic direction of the business. Through a blended and hands-on approach, we examine the criteria used to compensate employees, compensation system design procedures, and the challenges that managers face in the 21st century. Most importantly the program is designed to stimulate brainstorming on managing motivation to drive performance.

PROGRAM BENEFITS

During the program, the participants;

- Understand the components of a compensation system
- Understand the steps to build effective variable pay systems
- Learn how to build a point plan and a job grading system to create internal equity
- Understand the components of wage survey
- Learn how reward planning can be used to cut compensation costs

WHO SHOULD ATTEND

This program is designed for executives and managers who want to become proficient in managing compensation and rewards and are looking for tools and concepts to achieve this goal. The program would be especially beneficial for HR managers and HR business partners who want to acquire knowledge in the field of compensation and rewards management.

This program is also suitable for functional managers who want to acquire an in-depth knowledge of rewards and incentives to motivate their workforce. The managers who are familiar with the technical aspects of compensation and benefits, and who wish to acquire a bird’s-eye view on strategic rewards may also seek benefits from this program.
PROGRAM DIRECTOR

MUHAMMAD ABDUR RAHMAN MALIK
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PhD, Lahore University of Management Sciences
DBM, Lahore University of Management Sciences
BE, University of Engineering & Technology, Lahore

Research Interests:
Creativity; Motivation; Performance Management Systems

TEACHING FACULTY

ANWAR KHURSHID
Professor, Technology and Organizational Management
PhD, Michigan State University, USA
MBA, Ohio State University
MSc, State University of New York

Research Interests:
Organization Design & Development; Change Management; Leadership & Team Building; Management of Technology & Innovation and Quality Management
TERMS AND CONDITIONS

ADMISSION PROCESS
Applications will be screened with regard to their suitability for the program. Kindly ensure the submission of your online application by the deadline. Our online application form is available at https://redc.lums.edu.pk/program-calendar.

*Seat in the program will be reserved on a first-come, first-served basis.

PROGRAM FEE
The fee includes tuition cost, reading material, tea and lunch served during the program. If you wish to avail accommodation at LUMS, there will be additional fee. It includes accommodation, breakfasts and dinners for the duration of the program. However, any extra charges such as telephones, extra meals etc. should be paid on departure. You may check-in on the evening preceding the start date of the program and check out the morning after the program ends. You are, however, requested to inform us of the time of your arrival and departure.

ACCOMMODATION
We offer single bed accommodation at the Rausing Executive Centre. Each bedroom with attached bathroom is equipped with mini-fridge, writing desk and direct dial STD/ISD telephone and cable TV. All bedrooms at REC are internet-ready. Please note we do not provide accommodation for drivers accompanying participants.

PAYMENT
Payment is due upon receipt of the acceptance letter along with the invoice. Please ensure that the payment reaches the office BEFORE the start of the program. Space in the program may only be ensured after we receive the fee.

Our preferred mode of payment is by cheque/banker’s draft payable to Lahore University of Management Sciences. However, the program fee can also be paid via bank transfer. Please send the cheque to:

Marketing Manager
Raising Executive Development Centre
Lahore University of Management Sciences
Opposite Sector “U”, DHA, Lahore - 54792
Tel: +92-42-35608119-8243

*LUMS is a non-profit organization under the Income Tax Ordinance 2001. Accordingly, the income of LUMS is not tax deductible/collectable.

DISCOUNT POLICY
If more than two executives from the same organization participate (up to a group size of 5 participants), each additional participant after the first two gets a 20% discount on the program fee.

SUBSTITUTES/TRANSFERS AND REFUNDS
If you are unable to attend a registered course, we will accept a substitute until 2 working days before the program. Substitute candidates will be subject to the same selection process as the original one. If you wish to cancel your name from a program, please notify in writing or on call at least 5 working days before the program. In case of late cancellation, course fee will be refunded after deducting an application processing fee of PKR 20,000.

It is possible to transfer deposited fee to any open enrollment program within 3 years. Transfers should be notified at least 5 working days before the program. In case the participant or sponsoring organization fails to utilize the funds within 3 years, the deposited fee will be forfeited.

Note: REDC may cancel or postpone a program due to insufficient enrolment or unforeseen circumstances. In this case, university will refund registration fee but will not be responsible for any other related charges/expenses including cancellation/change charges by airline and travel agencies.

In case of postponement, the fee may be transferred to the rescheduled offering of that program or any other program as an alternate to refund. The University reserves the right to make changes in its program policies and fees at any time.