QUEST Professional Center

PROFESSIONAL TRAINING COURSE

Course No. 1975

Compensation Benchmarking & Market Pricing Training Course

COMPENSATION, BENEFITS, TOTAL REWARDS & PAYROLL
HUMAN RESOURCES & TALENT MANAGEMENT

DURATION
5 Days

DELIVERY
Classroom

Course Overview

The Compensation Benchmarking & Market Pricing Training Course provides a strategic and practical framework for analyzing external compensation markets, benchmarking organizational pay practices, and establishing market-aligned compensation structures. The course enables HR and reward professionals to use reliable market information to support competitive, equitable, and financially sustainable compensation decisions.

Participants will examine the complete market pricing process, from defining benchmark jobs and preparing accurate job information to selecting relevant market data, interpreting salary surveys, matching jobs to market roles, and evaluating compensation positioning. The program emphasizes the importance of comparing jobs based on responsibilities, scope, complexity, and organizational value rather than relying solely on job titles.

The course also addresses the development of market reference points, salary ranges, pay positioning strategies, and competitive compensation philosophies. Participants will learn how to analyze market percentiles, identify compensation gaps, assess pay competitiveness, and translate external market data into practical salary structure decisions while maintaining internal equity.

Through practical benchmarking exercises, salary survey analysis, market-pricing simulations, and compensation case studies, participants will develop the ability to evaluate market data, identify pay risks, and make evidence-based compensation recommendations. The course also covers governance, data quality, confidentiality, communication, and the periodic review of market pricing practices to ensure compensation structures remain relevant and competitive.

Objectives

- By the end of the course, participants will be able to:
- Explain the strategic role of compensation benchmarking and market pricing.
- Define benchmark jobs and establish appropriate market reference positions.
- Analyze job responsibilities and requirements for accurate market matching.
- Select relevant and reliable compensation survey sources.
- Evaluate the quality, relevance, and limitations of market compensation data.

- Apply job matching principles to improve benchmarking accuracy.
- Analyze salary survey data and market compensation distributions.
- Interpret market percentiles and compensation positioning indicators.
- Identify internal and external compensation gaps.
- Develop market pricing approaches for different job families and workforce segments.
- Establish market reference points and competitive pay targets.
- Align market pricing results with internal job grades and salary structures.
- Assess the financial implications of market-based salary adjustments.
- Develop governance controls for compensation benchmarking processes.
- Communicate market pricing findings and recommendations effectively.
- Establish a framework for continuous monitoring and updating of compensation benchmarks.

Who Should Attend

This course is designed for HR directors and managers, compensation and benefits professionals, total rewards specialists, compensation analysts, HR business partners, human capital professionals, and specialists responsible for salary benchmarking and market pricing.

It is also suitable for talent management, workforce planning, organizational development, payroll, finance, people analytics, HR operations, and senior management professionals involved in salary decisions, workforce costs, compensation strategy, or pay competitiveness.

The program is particularly relevant to government entities, ministries, banks and financial institutions, oil and gas organizations, multinational corporations, and large private-sector organizations seeking to strengthen compensation competitiveness, internal equity, salary structures, and evidence-based reward decisions.

Learning Outcomes

- Upon completion of the course, participants will be able to:
- Assess the competitiveness of an organization's compensation practices against relevant market data.
- Identify appropriate benchmark jobs for market pricing exercises.

- Match internal jobs to external market positions using objective criteria.
- Evaluate compensation survey data and determine its relevance to organizational needs.
- Interpret salary distributions, market medians, and relevant market percentiles.
- Calculate and analyze market positioning indicators.
- Identify compensation gaps across jobs, grades, functions, and workforce segments.
- Develop appropriate market reference points for selected positions.
- Establish target market positioning based on organizational compensation philosophy.
- Integrate market pricing results with existing job grades and salary ranges.
- Evaluate the cost implications of addressing identified market gaps.
- Prioritize compensation adjustments based on business and workforce considerations.
- Identify data quality, matching, and benchmarking risks.
- Develop clear management reports based on market compensation analysis.
- Support evidence-based decisions regarding salary structure adjustments.
- Establish a repeatable process for ongoing compensation benchmarking and market pricing.

Course Outline

DAY 01

Foundations of Compensation Benchmarking and Market Pricing

- Strategic purpose of compensation benchmarking.
- External competitiveness and internal equity.
- Compensation philosophy and market positioning.
- Understanding the market pricing process.
- Job analysis for market comparison.
- Identifying benchmark and reference jobs.
- Job titles versus job content and organizational value.
- Job families and workforce segmentation.
- Defining the relevant labor market.
- Geographic, industry, organizational-size, and talent-market considerations.
- Common challenges in compensation benchmarking.

DAY 01 — CONTINUED

PRACTICAL APPLICATION

Identify benchmark jobs from a selected organizational structure and determine the appropriate labor market for each position.

DAY 02

Compensation Surveys and Market Data Analysis

- Types and sources of compensation market data.
- Understanding salary and compensation surveys.
- Evaluating survey methodology and data quality.
- Survey participation and data confidentiality.
- Job matching and survey matching principles.
- Matching jobs based on responsibilities, scope, complexity, and requirements.
- Interpreting salary ranges and market distributions.
- Market median and percentile analysis.
- Identifying reliable versus misleading market comparisons.
- Managing incomplete or inconsistent market data.
- Adjusting and validating market information.

PRACTICAL APPLICATION

Analyze compensation survey data and complete a structured market match for selected benchmark positions.

DAY 03

Market Pricing, Pay Positioning and Salary Structures

- Principles of market pricing.
- Establishing market reference points.
- Defining competitive pay positioning.
- Leading, matching, or lagging the market.
- Market positioning by job family and workforce segment.

DAY 03 — CONTINUED

- Integrating market data with job evaluation results.
- Linking market pricing with salary grades.
- Designing market-aligned salary ranges.
- Range midpoints and market reference points.
- Identifying market premiums for critical and scarce skills.
- Managing geographic and functional pay differences.

PRACTICAL APPLICATION

Develop market prices and target salary positioning for a group of benchmark jobs and integrate the results into a salary structure.

DAY 04

Compensation Gaps, Pay Equity and Decision-Making

- Identifying external compensation gaps.
- Comparing current pay with market reference points.
- Analyzing employee positioning within salary ranges.
- Diagnosing pay compression and market pressure.
- Internal equity versus external competitiveness.
- Prioritizing compensation gaps.
- Evaluating the cost of market adjustments.
- Developing salary adjustment scenarios.
- Managing critical roles and talent-market pressures.
- Supporting compensation decisions with data.
- Preparing management recommendations.

PRACTICAL APPLICATION

Conduct a compensation gap analysis and develop prioritized salary adjustment recommendations based on market position, internal equity, and financial impact.

DAY 05

Compensation Governance, Reporting and Continuous Market Review

- Governance of compensation benchmarking.
- Roles and responsibilities in market pricing.
- Documentation and auditability.
- Compensation analytics and executive reporting.
- Presenting market findings to senior management.
- Communicating compensation decisions appropriately.
- Managing confidentiality and responsible use of market data.
- Monitoring changes in market compensation.
- Establishing a compensation benchmarking calendar.
- Reviewing salary structures and market reference points.
- Managing market-driven compensation changes.
- Building a sustainable market pricing framework.

FINAL WORKSHOP

Develop an integrated Compensation Benchmarking & Market Pricing framework for a selected organization, including benchmark job selection, market definition, survey data evaluation, job matching, market positioning, salary structure integration, compensation gap analysis, adjustment priorities, governance, reporting, and a continuous market review roadmap.

Register or Request More Information

Course page: https://quest-training.com/courses/compensation-benchmarking-market-pricing-training-course
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