

HUMAN RESOURCE INFORMATION SYSTEMS

Chapter 8 - Compensation and Benefits Management

Chapter 8

Basic of Compensation Management

- One of the chief function of human resource management is compensation management.
- Computerized HR system enabled compensation management system calculate payrolls effectively and efficiently.
- The compensation management system can be strengthened to include special modules which can take compensation like bonus, stock option and other forms of deferred compensation.
- Internet and intranet can further enhance the capabilities of compensation management system.

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The sub modules of compensation system

- Compensation planning
- Performance evaluation and research
- Management and compensation
- Communication of benefits
- Legal compliances
- Management of benefits

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Features of HRIS Compensation Management System

- Automatic enrollment at the time of joining of employees
- Timely and accurate benefits statements
- Ability to feed investment plan and pension systems
- Full access by employee to ascertain overages, balances, and enable inquiries to produce benefits profile
- Ability to support full flexible benefits system
- Maintenance of post retirement records for tracking and medical enrollments
- Ability to maintain consolidated pension plan data on employees
- Ability to perform estimates and final benefit calculations on line, with customize pension worksheets for upcoming retirees

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Modules

- Employee Profile
- Leave Management System
- Time Management System
- Payroll Management System
- Employee Transfer, promotions and Increments
- HRD Procedures
- Reports

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Employee Profile

- Employee Joining Information
- Probation Confirmation details
- Employee Current position and job profile
- Family background details
- Employee Local address and Reference details
- Employee Emergency address and contact person details
- Employees Qualification and experience details
- Employee Medical History
- Employee Accidents Information
- Awards given to Employee and their Children
- Documents submitted by employee
- Employee Club membership profile
- Assets given to the employee
- Employees extra-curricular activities/sports/social etc
- Employee Training details
- Employee Appraisals history
- Facility Given to Employee

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Leave Management System

- User Defined Leave types
- Leave Balance Details
- Leave Application
- Leave Approvals
- Leave Rules

Time Management System

- Employee Shift and Shift rotation with respect to shift cycle
- Employee time management, late coming etc
- Attendance data can be transferred from ant Time Recording Machine
- Overtime details
- Manual Attendance done by Employee details

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Payroll Management System

- User defined salary heads
- Salary formula
- Professional Tax slab
- Create your own salary structures
- Pay slip generation

Employee Transfer, Promotions & Increments Transfer Details

- Promotion details
- Incremental details

Chapter 8

HRD Procedures

- Final settlement
- Gratuity
- Superannuation
- Tax calculation

Reports

- Company
- Employee
- Leave and attendance
- Payroll
- Government taxation forms