



Columbus Compensation Association

October 2008

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<http://www.columbuscomp.org>
info@columbuscomp.org

Meeting Announcement Breakfast Presentation

Thursday, November 6, 2008

The Fawcett Center, 2400 Olentangy River Rd.

Topic:

The Power of Integration: Cracking the Code on Rewards and Talent Management

Presenter: N. Fredric Crandall, Ph.D., Senior Consultant, Compensation Practice, Watson Wyatt Worldwide

Schedule

Registration	7:45 - 8:00 a.m.
Breakfast	8:00 - 8:30 a.m.
Keynote Presentation*	8:30 - 10:00 a.m.



*Please note that we have extended the length of our keynote presentations by ½ an hour.

<u>Cost</u>	<u>Member</u>	<u>Non-Member</u>	<u>Student</u>
Meeting Keynote	\$30*	\$40	\$10

Registration Due Date: Thursday, October 30, 2008

* No meeting cost for those who prepaid membership and meeting package for 2008. Reservations made and not paid for or cancelled by October 30th will be invoiced.

To register for this meeting please go to <http://www.columbuscomp.org>

Program Overview

The Power of Integration: Cracking the Code on Rewards and Talent Management

Fred Crandall will present findings of the Global Strategic Rewards® Survey, conducted by Watson Wyatt Worldwide and WorldatWork, representing a total of 1,389 organizations across 37 countries.

He will provide insight into how companies in Asia-Pacific, Canada, Europe, Latin America and the United States are using their reward and talent management programs to address contemporary challenges. The findings demonstrate that organizations applying an integrated approach to reward and talent management across all stages of the employment life cycle have an advantage in attracting, engaging and retaining the talent they need to succeed in their markets — and financially outperform their peers. This report identifies the best practices of high-performing companies and offers the business case for an integrated approach to reward and talent management.

About the Speaker

N. Fredric Crandall, Ph.D., Senior Consultant, Compensation Practice, Watson Wyatt Worldwide

Fred Crandall is a senior member of Watson Wyatt's Compensation practice in Chicago and is Midwest Practice Leader for Strategic Rewards. He specializes in broad based employee reward and work systems, assisting clients in the design and implementation of effective programs to attract, engage, and retain top performers. He works with organizations in a wide range of industries including financial services, insurance, manufacturing, distribution and logistics, route sales and service, retail and wholesale trade, health care, hi-technology, and utilities.

An internationally recognized expert in compensation matters, Fred has spoken at domestic and global forums and has authored over 50 articles on human resources subjects. In addition, he has co-authored three books, including *The Headcount Solution: How to Cut Compensation Costs and Keep Your Best People* (McGraw-Hill, 2002) and *Work and Rewards in the Virtual Workplace: A New Deal for Organizations and Employees* (American Management Association, 1998), which was voted the SHRM Book of the Year in 1999.

Prior to joining Watson Wyatt, Fred was Founding Partner of The Center for Workforce Effectiveness, a management consulting firm specializing in compensation consulting and human capital strategies. He also served as National Practice Director at Sibson & Co., and as a national Partner at PriceWaterhouseCoopers. Fred began his career as a faculty member of the Cox School of Business at Southern Methodist University in Dallas, Texas.

Fred holds a Ph.D. in industrial relations from the University of Minnesota, as well as degrees from the Anderson School of Management at UCLA, and the University of California at Berkeley. He is past president of the Society for Human Resources Management (SHRM) Foundation. He has been a course developer and instructor in the WorldAtWork Certification Program and the IFEB Certification Program. Fred currently serves on the editorial board of *Compensation and Benefits Review* and *The Compensation Guide* and is an Adjunct Lecturer in the Medill School at Northwestern University.

The Benefits of Columbus Compensation Association Membership

The benefits of CCA Membership:

- Discounted WorldatWork Certification Courses
- Discounted Meeting & Seminar Fees
- Membership Directory
- Discounted Meeting & Seminar Fees at WorldatWork Local Network Groups in our region
- Excellent Networking Opportunities
- Member Newsletters
- Enhancement of Professional Knowledge & Skills
- Complimentary Job Postings on CCA Website
- Individual Membership that Transfers with the Member

Professional Development 2009 WorldatWork Courses

2009 WorldatWork courses to be offered in Columbus, OH. Location to be determined.

April 6 – 8, 2009

- T1: Total Rewards Management
- B3: Health Care & Insurance Plans

July 13 – 15, 2009

- T4: Strategic Communications in Total Rewards
- C2: Job Analysis, Documentation and Evaluation

October 14 – 16, 2009

- C6: Principles of Executive Compensation
- C11: Performance Management

Suggestions for upcoming professional development classes? Simply email Columbus Compensation Association at info@columbuscomp.org.

Save the Date

Save the following date for an upcoming presentation hosted by your Columbus Compensation Association.

Next CCA Meeting is Thursday February 5, 2009

**date is subject to change*



In the News

- Congress was right on the money when it reined in C-suite pay for firms participating in the \$700 billion federal bailout, according to Nell Minow, editor of the Corporate Library, a governance think tank in Maine. President Bush signed the bailout plan into law October

3. Financial firms collapsed under the weight of complex mortgage-based assets whose value is plummeting as the housing market deteriorates. Executives were inspired to concoct the opaque mortgage derivatives, or at least foster their creation, because of enormous financial incentives to take big gambles, Minow said. “The pay plans poured gasoline on the fire and were a direct contributor to the demise of these financial institutions,” she said. The degree to which executive compensation is limited for firms selling toxic assets to the government depends on whether the Treasury Department buys them directly or at an auction. In general, the rules curb golden parachutes; enable companies to recover bonuses paid for inaccurate performance achievements; and “exclude incentives for executive officers ... to take unnecessary and excessive risks.” Although these reforms apply to relatively few companies, Democratic congressional leaders want to address executive pay next year. “There now exists a template that Congress could follow if it wanted to extend prohibitions on compensation to the rest of corporate America,” said Steven Seelig, executive compensation counsel at Watson Wyatt Worldwide in Arlington, Virginia. (www.workforce.com)

- As companies head into open-enrollment season, many firms say they are reluctant to boost health-care premiums too sharply at a time when wages are stagnant. Instead, workers can expect to pay significantly more for such out-of-pocket items as deductibles, co-payments and other fees, reports the Wall Street Journal. Employees' charges next year are expected to jump 10.1% from 2008, to an average of \$1,880, according to a recent projection by Hewitt Associates, a benefits consulting firm. By contrast, health-care premiums are expected to rise 7.8%, after posting double-digit percentage gains in four of the last five years. In 2008, out-of-pocket costs also increased 10.1%. Fees can be structured in different, and sometimes confusing, ways. Ken Goulet, president of WellPoint Inc.'s commercial business unit, warns that in certain employer plans, a hospital admission may require a co-payment, and then separate co-insurance charges for services during the hospital stay. (www.shrm.org)
- With a volatile marketplace comes an unsteady HR world, as well — companies are getting creative with their retention efforts and a new study shows many companies fear they will need to increase salaries as a way to offset the rise in gas prices. The survey, sponsored by TransitCenter Inc., found that two-thirds of employers believe they should be leading the effort to help ease the cost of rising gas prices. However, 62% fear that by doing that they will also need to increase salaries. Nearly half (43%) of employers linked rising costs of commuting with employee retention. Since the early 1990s employees have been allowed to set aside up to \$115 per month to pay for transit and vanpool commuting costs. Employees who do this can get a tax savings of 30% to 40% of their out of pocket costs. What's more, employers can lower their payroll taxes by offering a commuter benefits program. However, just over half (53%) of employers surveyed were aware of the tax-free commuter benefits; of those that were aware, only 46% offer the benefit to their employees. (www.worldatwork.org)

Please Note: This material is provided as general information and is not a substitute for legal or other professional advice.

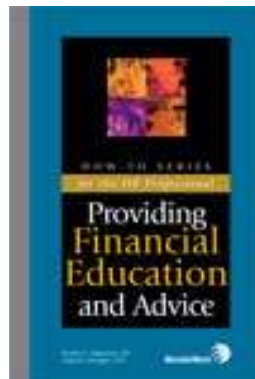
WorldatWork Bookstore

The following books are recommended by WorldatWork and are available for purchase at their website - www.worldatwork.org.



Battling to Be the Best
Why Companies Compete for Best-Place-to-Work Lists
Richard Federico

List \$29.95 USD (Members: \$24.95 USD)



Providing Financial Education and Advice
A How-to Guide for the HR Professional
Wayne G. Bogosian, AIF & Greg M. Limoges, CCP

List \$21.95 USD (Members: \$17.95 USD)

Did You Know...

Many of our presenters provide presentation materials and are available on our website for our members. Check out the "Presentation Materials" link on the website!

Are you interested in volunteering?

The CCA has many opportunities for you to get involved.

- Working at the registration desk for meetings & events
- Working at the sign-in desk for WorldatWork Seminars
- Writing original material on compensation & benefits topics for the Newsletter and Website
- Participating on special sub-committees for new initiatives
- Writing a review of a CCA meeting to be published in the Newsletter or Website
- Submitting a compensation or benefits book review to be published in the Newsletter or Website
- Sharing your ideas with the Board for improvements to anything related to the CCA
- Other special projects

Volunteering with a non-profit organization in your Profession is rewarding and fun! Please email us at info@columbuscomp.org if you are interested in volunteering.

Columbus Compensation Association 2008 Board Members

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About Columbus Compensation Association

A major purpose of the Columbus Compensation Association (CCA) is to enhance and promote the total compensation profession through the participation of members in seminars for their career growth and personal benefit. To serve this purpose, CCA is pleased to sponsor WordatWork seminars.

Is there anything you would like to see in upcoming issues of our newsletter? Please send feedback to info@columbuscomp.org.