



# **COMPENSATION AND BENEFITS AT SUA IN NITRA**

**PROJECT MEETING 10-12.6.2017 NITRA, SLOVAKIA**



# COMPENSATION AND BENEFITS AT SUA IN NITRA

*Our assets walk out of the door every evening. The role of management is assure that they come back next morning.*



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# PURPOSE/BENEFITS OF COMPENSATION

Motivate/Engage/ Retain staff

Reward Valued Behaviour

Efficient Administration

Attract Talent

Ensure Equity

Benefits give psychological satisfaction to employees even when financial benefit is not available. Such benefits are:

(a) Recognition of merit through certificate, etc.

(b) Offering challenging job responsibilities,

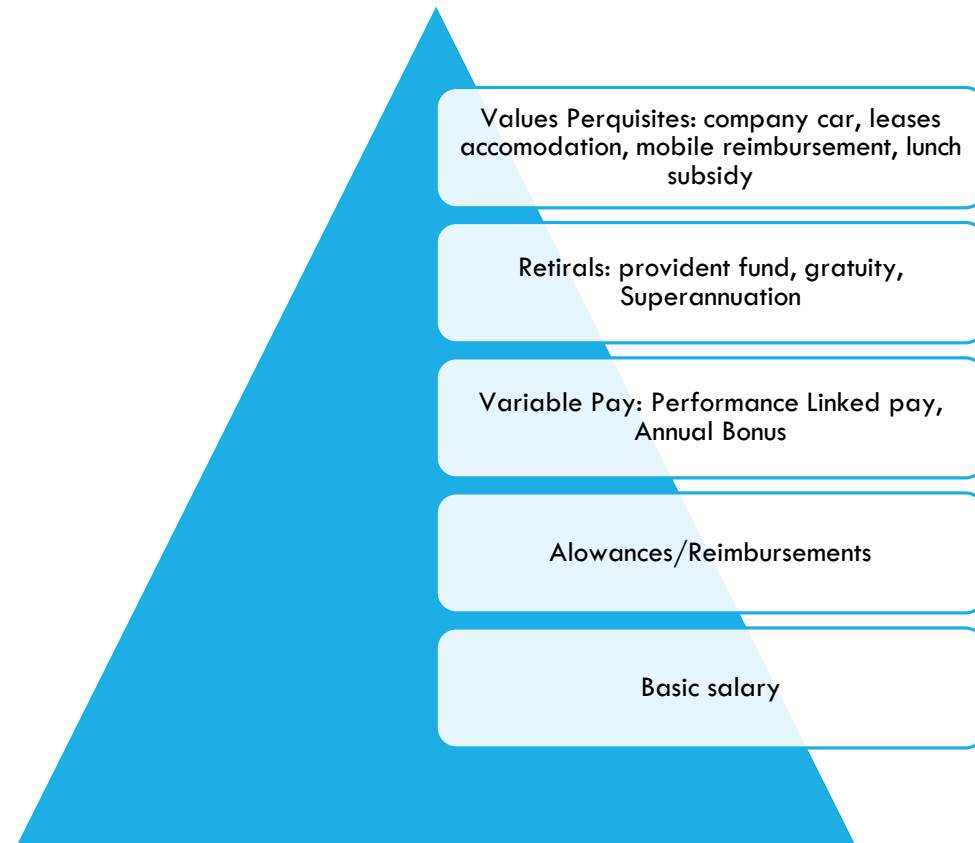
(c) Promoting growth prospects,

(d) Comfortable working conditions,

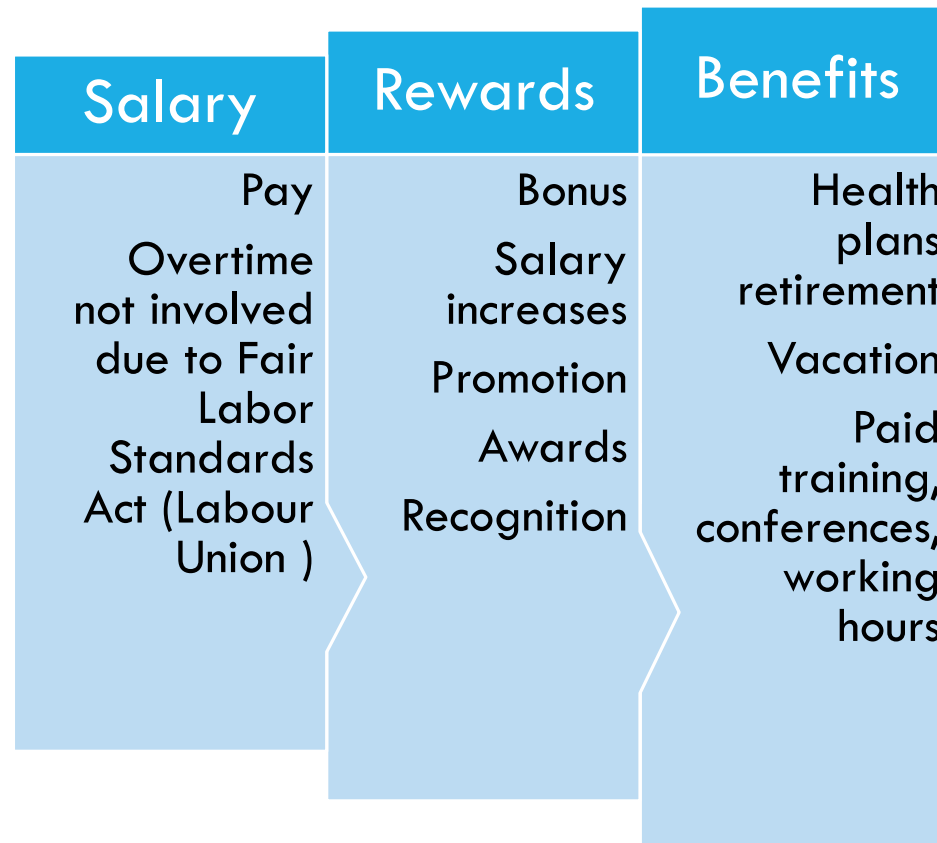
(e) Competent supervision, and

(f) Job sharing and flexi-time.

# COMPONENTS OF COMPENSATION STRUCTURE



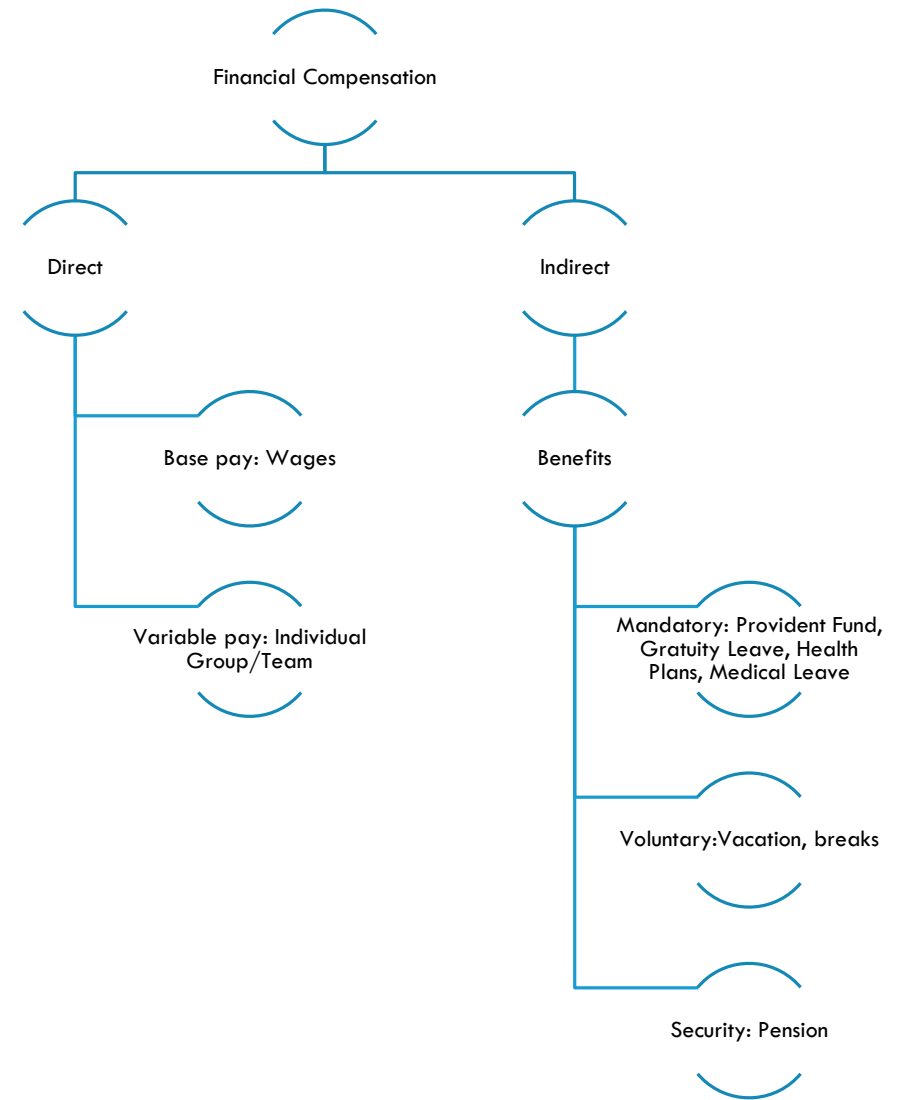
# TOTAL COMPENSATION – EMPLOYEE SATISFACTION



# COMPONENTS OF FINANCIAL COMPENSATION

Basic wage - 1 800 000 EUR/2017

Personal allowance - 200 000 EUR/2017



# INDIRECT / SUPPLEMENTARY COMPENSATION

## Insurance

University should provide accidental insurance and life insurance for employees. This gives them the emotional security and they feel themselves valued in the organization.

## Retirement Benefits

University provides pension insurance (contribution 16,00 €) and other benefits for their employees which benefits them after they retire from the organization at the prescribed age.

The employer pays the employee at 50, 60 and 70 years of reward as follows:

up to 100% of the salary if his/her employment relationship reaches 20 years;

up to 80% of the salary, if his/her employment relationship reaches 15 years;

up to 60% of the salary, if his/her employment relationship reaches 10 years;

up to 40% of the salary if his/her employment with employers in a given year reaches 5 years

and a permanent employee from 1 to 5 years of remuneration up to 50 €. The reward is paid only from the main employment relationship.

# INDIRECT / SUPPLEMENTARY COMPENSATION

## **Leave Policy**

It is the right of employee to get adequate number of leave while working with the organization. The organizations provide for paid leaves such as, casual leaves and maternity leaves, statutory pay. Holiday (45 days/year).

## **Hospitalization**

The employees should be provided allowances to get their regular check-ups, say at an interval of one year. Even their dependents should be eligible for the medi-claims that provide them emotional and social security. The university does not provide this compensation, but during the temporary incapacity for work, the employer pays to his/her employee from the first to the tenth day at a rate of 75% per day assessment basis.



# INDIRECT /SUPPLEMENTARY COMPENSATION

## **Leave/Sport Travel**

The employees are provided with leaves and travel allowances to go for holiday with their families. University arrange for a tour for the employees of the organization.

This is usually done to make the employees stress free.

## **Flexible Timings**

University provides flexible timings to the employees who cannot come to work during normal shifts due to their personal problems and valid reasons. Working time at the university for all employees in one-off operation is 37 and 1/2 hours a week.

# TERMINATION OF EMPLOYMENT

Employees with whom the employer terminates employment by agreement university paid severance pay at least in the amount:

- three times his / her salary if the employee's employment has lasted less than 2 years,
- four times his / her salary if the employment of the employee lasts at least 2 years and less than 5 years,
- five times his / her salary if the employment of the employee lasts at least 5 years and less than 10 years,
- six times his / her salary if the employee's employment was at least the minimum 10 years and less than 20 years.



**THANK YOU FOR YOUR ATTENTION**

