

Subject Code:1MS2020472

Subject Title: Compensation Management

1. Course Objectives and Outline:

The course is designed to promote understanding among students of issues associated to the compensation or rewarding Human Resources in the corporate, public service sectors and other forms of organizations and to impart skills in designing, analyzing and restructuring compensation packages related systems, policies and strategies.

2. Teaching Scheme (Hours per week)

Lecture (Hrs.)	Tutorial	Practical	Credit	Evaluation Scheme (Marks)		Total
				University Assessment	Internal Assessment	
4	-	-	4	60 Marks	40 Marks	100 Marks

3. Syllabus

Module No.	Contents	Total Hours	Weight
1	Compensation management – An Introduction: Compensation Management, Compensation and Non-compensation Dimensions, Concept of Salary Structure, Salary Progression, Methods of Payment, Limitations of Job Related Compensation, Competency based Compensation	12	25%
2	Wage Determination: Introduction to Compensation, Rewards, Wage Levels and Wage Structures; Introduction to Wage Determination Process and Wage Administration rules; Factors Influencing Wage and Salary Structure and Principles of Wage and Salaries Administration, Pay Commission, Public Sector Pay Revision. Understanding the CTC of an employee.	12	25%
3	Rewards & Recognition: Concept of Reward Management, Developing Reward Policies, Reward Strategy, Developing Total Reward Approach, Pay for Performance: Types of Incentive Schemes, Wage Incentive Plans, Pre-requisites of Effective Incentive Schemes, Merits and Demerits of Incentives, Pay for Performance Plans	12	25%

4	Introduction to Importance of Wage Differentials; Introduction to Executive Compensation and Components of Remuneration, International Compensation: Expatriate Compensation and its objectives, Elements of Expatriate's Compensation Package, Problems in Compensation Management.	12	25%
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4. Course Pedagogy

The pedagogy of the subject involves Lectures, Case Discussions, Assignments on various pay practices in corporate.

5. Suggested Readings

a. Books

- 1 Human Resource Management, by L.M Prasad, Sultan Chand & Sons.
- 2 Compensation Management: Rewarding Performance . by Henderson, Richard I., Prentice Hall of India Pvt. Ltd.
- 3 Compensation Management by Dipak Kumar Bhattacharya, Oxford Publications
- 4 Compensation Management in a Knowledge Based World by Richard I Henderson, Pearson Publications

b. Journals/Magazines

- Asia Pacific Journal of Human Resource Management by Elsevier
- Human Resource Management journal by Wiley
- The International Journal of Human Resource Management by Taylor & Francis
- The Human Resource Management Review (HRMR) by Elsevier

6. Evaluation Scheme

Sr. No.	Component	Weight
1	University Examination	60%
2	Internal Assessment -Depending on the need and objectives of the subject, internal assessment should include minimum three of the following sub-components; <i>Class Test, Quiz, Assignments, Class Participation, Projects, Team/Individual Assignments.</i> -The weightage of a sub-component should not exceed 50% of internal assessment component weight. - The bifurcation of sub-components shall be communicated by the instructor before commencement of the academic sessions.	40%