

Branch Name:	MANAGEMENT(Human Resource Management)
Program Code:	MS301
Course Name:	Compensation Management
Course Code:	2MS3010872T
Pre-requisite Course:	OB, HRM

Course Objectives:

1. The course offers basic understanding of compensation structure and various factors responsible for determining the same.
2. The course helps students understand the challenges and issues that HR Managers face while framing Compensation for employees.
3. It helps students understand the basics of designing the compensation packages.

Teaching and Examination Scheme:

Teaching Scheme (Hours per week)				Evaluation Scheme (Marks)				
Lecture (L)	Tutorial (T)	Practical (P)	Credit	Theory (Marks)		Practical (Marks)		Total Marks
				University Assessment	Continuous Assessment	University Assessment	Continuous Assessment	
4	-	-	4	60	40	-	-	100

Subject Contents:

Sr. No.	Topic	Total Hours	Weightage (%)
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	10	20%
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	10	20%
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	10	20%
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	10	20%
5	Compensation for Flexible Workforce: - Meaning Of Flexible Work force. Types of flexible working arrangements. Need of flexible workforce Arrangement (for employees, employer). Flexible work force and compensation management.	08	20%

Text Books:

1. Compensation Management by Dipak Kumar Bhattacharya, Oxford Publications

Reference Books:

1. Compensation Management in a Knowledge Based World by Richard I Henderson, Pearson Publications
2. Compensation Management: Rewarding Performance by Henderson, Richard I., Prentice Hall of India Pvt. Ltd.

List of Open Source Software/learning website:

1. <http://www.hr.com>
2. <http://hrsite.com>
3. <https://www.whatishumanresource.com/compensation-management>
4. <http://epgp.inflibnet.ac.in>

LAB/Practical

1. Students should be taken to organization to understand compensation management process.
2. Expert talk from HR managers and salary department officials to help students understand Manager's role and issues and challenges related to designing the compensation package.
3. Practical calculation of salary to understand computation of compensation for employees.

Journals/Magazines

1. Indian Journal of Training and Development.
2. <https://www.ijstrm.in/index.php/ijstrm/article/view/3888>

Course Learning Outcomes (CLO): On completion of this course, the students will be able to:

CLO	Description	Bloom's Taxonomy Level
CLO1	To help students in understanding the basics of compensation management.	L1, L2
CLO2	To help students in analyzing various factors responsible for making compensation decisions.	L1, L4
CLO3	To develop insights among students on various processes like salary survey used by organization in determining effective compensation for employees.	L3, L5
CLO4	This course will help students to analyze and evaluate issues and challenges associated with compensating or rewarding Human Resources in organizations.	L2, L4, L5
CLO5	To impart skills in designing, analyzing and restructuring compensation packages related systems, policies and strategies.	L4, L6
CLO6	To help students in practical computation of salary structure for a given profile.	L5, L6

Mapping of CLOs with Pos & PSOs

Course Learning Outcomes	Program Outcomes(POs)								Program Specific Outcomes(PSOs)	
	PO1	PO2	PO3	PO4	PO5	PO6	PO7	PO8	PSO1	PSO2
CLO1	H	M	L	L			M	H		M
CLO2	H	H	H	L	L		H	M		H
CLO3	H	M	M	L			H	M	M	
CLO4	H	M	H	L		L	M	M		H
CLO5	M	H	H	M			M	H		H
CLO6	M	M	H	H	L		M	H	M	H

H: High, M: Medium, L: Low
