# Learning Outcomes:

|  |  |
| --- | --- |
| **Learning Outcome Component** | **Learning Outcome** |
| Business Environment and Domain Knowledge (BEDK) | * List the various methods of compensating performance.
* Ability to design the compensation management practices with respect to business environment and enable it to play a role in promoting a company’s

competitive advantage. |
| Critical thinking, Business Analysis, Problem Solving and Innovative Solutions (CBPI) | * Design a compensation system and policy which is consistent with the employees of the company.
* Conduct surveys to determine appropriate pay levels and improve the firm’s competitiveness.
* Apply appropriate compensable factors to determine rates of pay.
 |
| Global Exposure and Cross- Cultural Understanding (GECCU) | * Evaluate the developing role of human resources in the global arena, and deduce the significance of compensation management in the HR domain.
* Illustrating the differences in compensation across borders due to ethnocentricity, and benefits for

expatriates. |
| Social Responsiveness and Ethics (SRE) | * Ensure that the design and application of compensation processes comply with appropriate legislation, e.g. Employment Standards, Pay Equity,

Human Rights. |
| Effective Communication (EC) | * Communication of compensation practices along the various grades pay.
 |
| Leadership and Teamwork (LT) | * Formulate policies, procedures and systems to ensure smooth implementation of compensation strategies.
* Distribution of incentive and bonus across the team. Concept of team pay would equip them with the importance of synergy etc.
 |

1. **Course Duration:** The course duration is of **40 sessions of 60 minutes each.**

# Course Contents:

|  |  |  |  |
| --- | --- | --- | --- |
| **Module No:** | **Contents** | **No. of Sessions** | **70 Marks (External Evaluation)** |
| **I** | **Essentials of reward Management:*** An overview of reward management
* The Reward System
* Total Rewards
* Strategic Reward
* International Reward
 | 10 | 18 |
| **II** | **Performance and reward:*** Performance management and reward
* Engagement and Reward
 | 10 | 18 |

|  |  |  |  |
| --- | --- | --- | --- |
|  | * Financial Reward
* Non-Financial Reward
* Contingent Pay Schemes
* Bonus Schemes
* Team Pay
* Rewarding for Business Performance
* Recognition scheme
* Valuing and Grading Jobs
* Pay levels
* Market Rate Analysis
* Grade and Pay Structures
 |  |  |
| **III** | **Rewarding Special Groups:*** Rewarding Directors and Senior Executives
* Rewarding Sales and Customer Service Staff
* Rewarding Knowledge Workers
* Rewarding Manual Workers

**Employee Benefits:*** Employee benefits
* Flexible Benefits

**The Practice of Reward Management:*** Developing of Reward System
* Managing Reward System
* Evaluating Reward Management
* Responsibility for Reward Management
 | 10 | 17 |
| **IV** | **CM related Labor Laws:*** Payment of Wages Act, 1936.
* Minimum Wages Act, 1948.
* Payment of Bonus Act,1965
* Equal Remuneration Act, 1976.
* Income tax act provisions with respect to salaried persons.
* Workmen’s Compensation Act, 1923.
* Mediclaim Policies and their salient features
 | 10 | 17 |
| **V** | **Practical:*** Students need to study the study the pay structure of at least 3 companies from 3 different industries.
* Students need to review the payroll system of company.
* Students can study the legal provisions related to compensation with respect to company.
* Students can interview H.R Manager and find out how the compensation management has evolved from

traditional to strategic Compensation. | --- | (30 marks CEC) |

1. **Pedagogy:**
	* ICT enabled Classroom teaching
	* Case study
	* Practical / live assignment
	* Interactive class room discussions

# Evaluation:

Students shall be evaluated on the following components:

|  |  |  |
| --- | --- | --- |
| **A** | **Internal Evaluation** | **(Internal Assessment- 50 Marks)** |
| * Continuous Evaluation Component
 | 30 marks |
| * Class Presence & Participation
 | 10 marks |
| * Quiz
 | 10 marks |
| **B** | **Mid-Semester examination** | **(Internal Assessment-30 Marks)** |
| **C** | **End –Semester Examination** | **(External Assessment-70 Marks)** |

# Reference Books:

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **No.** | **Author** | **Name of the Book** | **Publisher** | **Year of Publication / Edition** |
| 1 | Michael Armstrong | Armstrong's Handbook of Reward Management Practice: Improving Performance ThroughReward | Kogan Page | 2019 / 6th |
| 2 | Dipak Kumar Bhattacharyya | CompensationManagement | Oxford | 2014 / 2nd |
| 3 | George Milkovich, Jerry Newman, C.S.Venkataratnam | Compensation: Special Indian Edition | McGraw | 2017 / 9th |
| 4 | Tapomoy Deb | CompensationManagement: and Cases | Text | Excel | 2008 / 1st |
| 5 | Mousumi Bhattacharya,NilanjanSengupta | CompensationManagement | Excel | 2012 / 1st |
| 6 | H. L. Kumar | Labour EverybodyKnow | Laws Should | Universal Publishing | Law | 2015 / 1st |

Note: Wherever the standard books are not available for the topic appropriate print and online resources, journals and books published by different authors may be prescribed.

# List of Journals / Periodicals / Magazines / Newspapers / Web resources, etc.

1. Journal of Compensation Management
2. Compensation and Benefits Review
3. Journal of Human Resource Management
4. Journal of Business and Management

# Articles Recommended:

* + Arbitrator Lacks Jurisdiction in Pensionable Earnings Dispute.
	+ Washington Update: New Employer Tax Credit for Paid Family and Medical Leave.
	+ Claims for Breach of Employment Agreement Not Preempted by ERISA.
	+ Top-Hat Status of Plan to Be Determined at Trial.
	+ Employee Stock Options Not Taxable Compensation for Railroad Workers
	+ Railroad Employee Stock Options Are Not Taxable "Money Remuneration."
	+ Six Considerations for Designing a Total Rewards Program
	+ Independent Contractors Fail to Meet Requirements to Certify a Class.
	+ Plan Summary Does Not Add Guaranteed Death Benefit for Former Executives.
	+ Service Provider Not A Fiduciary When Negotiating or Withdrawing Fees.
	+ Employee Not Entitled to Compensation for Time Spent Completing Health and Wellness Screenings.