# Learning Outcomes:

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| **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:

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| --- | --- | --- | --- |
| **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 |

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| --- | --- | --- | --- |
|  | * 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:

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| --- | --- | --- |
| **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:

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