

PROGRAM	Master of Business Administration
SEMESTER	3
COURSE TITLE	Compensation Management
COURSE CODE	04MB0317
COURSE CREDITS	3
COURSE DURATION	42 Hrs (42 Sessions of 60 Minutes Each)

Course Outcomes:

- ❖ To decode the underlying Compensation Philosophies of different organizations as why they value, what they value, and how they value the contributions of employees from different functions and levels across in the organizations.
- ❖ To recognize the significance of the basic issues of compensating human resources.
- ❖ To analyze, integrate, and apply the knowledge to solve compensation related problems in organizations.
- ❖ To create a Pay Structure for different occupational groups by defining Pay Levels and Pay Forms taking into consideration internal equity and external competitiveness.
- ❖ To recognize the legal aspects affecting Compensation.

COURSE CONTENTS:

Unit No	Unit / Sub Unit	Sessions
I	Fundamentals of Rewards Management & Aspects of Reward Management Reward Management Overview, Total Rewards, Strategic Rewards, Factors affecting reward, financial rewards, Non-financial rewards.	10
II	Aspects of Reward Management & Base pay management Motivation and reward, Engagement and reward, Performance and reward, the ethical approach to reward and performance management, Job evaluation, Market pricing, Grade and pay structures, Rewarding and recognizing performance,	9
III	Rewarding and recognizing performance and Rewarding Special Groups pay progression through contingent pay, Bonus schemes, Team pay, rewarding for business performance, Recognition, Rewarding Chief Executives, Rewarding Sales and Customer Service Staff, Rewarding Knowledge Workers, International Rewards, Compensating Gig Workers	8
IV	Employee Pension, Benefits and The Practice of Reward Management Employee Pension and Benefits, Flexible Benefits, Evidence-based reward management, Managing Reward System, Managing Reward Risk	7
V	Legal Aspects of Compensation The Code on Wages, 2019; Employees' Compensation (Amendment) Act, 2017, Maternity Benefit Amendment Act, 2017, Employees' State Insurance Act, 1948 with latest amendments, Employees' P F & Miscellaneous Provisions Act, 1952 with latest provisions.	8

EVALUATION:

The students will be evaluated on a continuous basis and broadly the scheme given below will be followed:

	Component	Weightage
A	Continuous Evaluation Component (Assignments / Presentations/ Quizzes / Class Participation etc.)	30% (C.E.C)
B	Internal Assessment	20% (I. A.)
C	End-Semester Examination	50% (External Assessment)

SUGGESTED READINGS:
Textbooks:

Sr. No	Author/s	Name of the Book	Publisher	Edition & Year
T-01	Michael Armstrong	Armstrong's Handbook of Reward Management Practice	Kogan Page Publishers	2019, 6 th Edition
T-02	P. K. Padhi	Labour and Industrial Laws	PHI Learning Pvt. Ltd.	4 th Edition
T-03	P. R. N. Sinha, Indu Bala Sinha, Seema Priyadarshini Shekhar	Industrial Relations, Trade Unions and Labour Legislation	Pearson India	2017

Reference Books:

Sr. No	Author/s	Name of the Book	Publisher	Edition & Year
R-01	Joseph J. Martocchio	Strategic Compensation: A Human Resource Management Approach	Pearson	2020
R-02	Richard I Henderson	Compensation Management in a Knowledge-Based World	Pearson/Prentice Hall	10 th Edition
R-03	Lance A. Berger, Dorothy Berger	The Compensation Handbook, Sixth Edition: A State-of-the-Art Guide to Compensation Strategy and Design	McGraw-Hill Education	6 th Edition