

GUJARAT TECHNOLOGICAL UNIVERSITY

Integrated Master of Business Administration

Year – 4 (Semester –7) (W.E.F. Academic Year 2017-18)

Specialization: Human Resource Management

Subject Name: Compensation Management (CM)

Subject Code: 2577132

1. Learning Outcomes:

Learning Outcome Component	Learning Outcome
Business Environment and Domain Knowledge (BEDK)	<ul style="list-style-type: none">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)	<ul style="list-style-type: none">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)	<ul style="list-style-type: none">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)	<ul style="list-style-type: none">Ensure that the design and application of compensation processes comply with appropriate legislation, e.g., Employment Standards, Pay Equity, Human Rights.
Effective Communication (EC)	<ul style="list-style-type: none">Communication of compensation practices along the various grades pay.
Leadership and Teamwork (LT)	<ul style="list-style-type: none">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.

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

3. Course Contents:

Module No:	Contents	No. of Sessions	70 Marks (External Evaluation)
I	Essentials of reward Management: <ul style="list-style-type: none"> • An overview of reward management • The Reward System • Total Rewards • Strategic Reward • International Reward 	10	18
II	Performance and reward: <ul style="list-style-type: none"> • Performance management and reward • Engagement and Reward • 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 	10	18
III	Rewarding Special Groups: <ul style="list-style-type: none"> • Rewarding Directors and Senior Executives • Rewarding Sales and Customer Service Staff • Rewarding Knowledge Workers • Rewarding Manual Workers Employee Benefits: <ul style="list-style-type: none"> • Employee benefits • Flexible Benefits The Practice of Reward Management: <ul style="list-style-type: none"> • Developing of Reward System • Managing Reward System • Evaluating Reward Management • Responsibility for Reward Management 	10	17
IV	CM related Labor Laws: <ul style="list-style-type: none"> • 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. 	10	17

	<ul style="list-style-type: none"> • Workmen's Compensation Act, 1923. • Mediciclaim Policies and their salient features 		
V	<p>Practical:</p> <ul style="list-style-type: none"> • 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)

4. Pedagogy:

- ICT enabled Classroom teaching
- Case study
- Practical / live assignment
- Interactive class room discussions

5. 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)

6. 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 Through Reward	Kogan Page	2019 / 6 th
2	Dipak Kumar Bhattacharyya	Compensation Management	Oxford	2014 / 2 nd
3	George Milkovich, Jerry Newman, C.S. Venkataratnam	Compensation: Special Indian Edition	McGraw	2017 / 9 th
4	Tapomoy Deb	Compensation Management: Text	Excel	2008 / 1 st

		and Cases		
5	Mousumi Bhattacharya, NilanjanSengupta	Compensation Management	Excel	2012 / 1 st
6	H. L. Kumar	Labour Everybody Know	Laws Should Publishing	Universal Law 2015 / 1 st

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.

7. 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.