

COMPENSATION AND REWARD MANAGEMENT

IV Semester: MBA								
Course Code	Category	Hours / Week			Credits	Maximum Marks		
		L	T	P		CIA	SEE	Total
CMBB60	Elective	4	0	-	4	30	70	100
		Contact Classes: 45			Tutorial Classes: 00	Practical Classes: Nil	Total Classes: 45	
<p>OBJECTIVES: The course should enable the students to:</p> <ol style="list-style-type: none"> I. Understand compensation and reward system it must get approval from the govt. or top management in the organization. II. Provide useful information about the latest thinking and developments Compensation must be sufficient so that needs of the employees are fulfilled substantially. III. Understand the practice of compensation management Employees must have guarantee of getting wages or compensation regularly without any break. IV. Explore the new realities of how organizations are approaching the vital tasks of managing for rewards and developing the capabilities of their people. <p>COURSE OUTCOMES(CO'S):</p> <p>CO 1: Understand the concept of compensation, theoretical dimension, economic and behavioral Dimensions. CO 2: Discuss the designing pay model strategic compensation plan, wage and salary Administration at micro level. CO 3: Analyze different types of rewarding procedure of employees on the basis of performance. CO4: Summarize some similarities and differences between financial and non-financial benefits of the employees. CO 5: Explain about the international nature of Compensation and compensation process. CO 6: Identify the differences between job analysis and job design. CO 7: Analyze the pay model structure Architecture and its components with the help of a diagram. CO 8: Interpret the opportunities provided by the organization and organizational benefits to the employees. CO 9: Describe the role and support of compensation in case of applications, Real estate business, Insurance sector Jobs and employment sites. CO 10: Examine the functional requirements for the employee benefits and services.</p>								
UNIT-I	INTRODUCTION TO COMPENSATION MANAGEMENT						Classes: 10	
Compensation, theoretical dimension, economic and behavioral; designing the pay model strategic compensation plan; wage and salary administration at the macro level.								
UNIT-II	WAGE AND SALARY ADMINISTRATION						Classes: 10	
Wage and salary administration at the micro level job evaluation, definition, traditional and new techniques; compensation structure, Indian practices; wage boards, pay commissions, compensation management in multinational organizations.								
UNIT-III	CONCEPTS OF EMPLOYEE BENEFITS						Classes: 09	
Incentives, fringe benefits; establishing a link with performance appraisal and compensation management. Performance linked compensation; benefits and services.								
UNIT-IV	PERFORMANCE BASED PAY						Classes: 08	
Managerial remuneration pays commission; performance-based pay system incentives, executives' compensation plan and packages.								
UNIT-V	COMPENSATION STRTERGIES						Classes: 08	
Recognizing the worth and value of employee's knowledge and skill, rewarding employees' contributions and results achieved, supporting team work, compensation package according to current lifestyle and new thinking in the new millennium.								

Text books
<ol style="list-style-type: none"> 1. Richard.i. Henderson, —Compensation Management in a Knowledge Based World —, Prentice-hall, 1st Edition, 2001. 2. Edward.e. Lawler, ‖ Rewarding excellence (pay strategies for the new economy) ‖, Prentice-hall, 1st Edition, 2004. 3. B D Singh, = ‘Compensation and Reward Management ‘, Sterling Publishers (P) Ltd, Kindle Edition, 2001.
Reference books
<ol style="list-style-type: none"> 1. Thomas. P. Plannery, David, —People Performance and Pay‖, Free Press, 1st Edition, 2002. 2. Michael Armstrong, —Hand book of Reward Management‖, Crust Publishing House, 2nd Edition, 2003. 3. Joseph.J. Martocchio, —Strategic Compensation - A Human Resource Management Approach‖, Prentice Hall, 4th Edition, 2005.
Web References
<ol style="list-style-type: none"> 1. https://iedunote.com/compensation-management 2. https://www.managementstudyguide.com/compensation-management.htm 3. https://www.slideshare.net/805984/compensation-management-16470965 4. http://www.pondiuni.edu.in/sites/default/files/Compensation-mgt-260214.pdf 5. http://www.eiilmuniversity.co.in/downloads/Compensation-Management.pdf 6. https://www.studynama.com/community/threads/compensation-management-pdf-notes-ebook-download-for-mba-hr-students.348/
E-Text Books
<ol style="list-style-type: none"> 1. https://www.amazon.in/Compensation-Management-Dipak-Kumar-Bhattacharyya/dp/0199456542 2. https://www.peoplesmatters.in/blog/sports-books-movies/4-books-every-compensation-and-benefits-professional-should-read-16440