



INSTITUTE OF AERONAUTICAL ENGINEERING

(Autonomous)

Dundigal - 500 043, Hyderabad, Telangana

COURES CONTENT

COMPENSATION AND REWARD MANAGEMENT								
IV Semester: MBA								
Course Code	Category	Hours / Week			Credits	Maximum Marks		
		L	T	P		C	CIA	SEE
CMBD52	Elective	4	-	-	4	40	60	100
Contact Classes: 45		Tutorial Classes: Nil		Practical Classes: Nil		Total Classes: 45		
Prerequisite: Human Resource Management								

I. COURSE OVERVIEW:

Compensation and reward management statements are very useful to the business concerns to interpret and analyze the organization growth of different companies. This course uses the growth statements as means of business communication. This course uses the analytical techniques and arriving at conclusions from market information for the purpose of effective decision making.

II. OBJECTIVES:

The students will try to learn:

- I. How to attract competent and qualified persons towards organization by offering fair wage and incentive.
- II. Good human relation between employer and employee through a process of payment of bonus, profit sharing and other fringes benefits.
- III. The company should comply with the laws and regulations especially rights of labor.
- IV. The new realities of how organizations are approaching the vital tasks of Managing for rewards and developing the capabilities of their people.
- V How a well-qualified staff to perform the work of organization by establishing compensation program that is competitive in the market place.

III. COURSE OUTCOMES:

At the end of the course students should be able to:

- CO1 Outline the concept of compensation and design of strategic compensation plan.
- CO2 Analyze various compensation structures in MNCs.
- CO3 Identify the fringe benefits and establish fundamental link age between performance appraisal and compensation.
- CO4 Evaluate the Performance based compensation along with benefits and services.
- CO5 Assess the performance-based pay system incentives; Illustrate the executive's compensation plan and packages.
- CO6 Develop compensation and reward plans according to the present scenario.

IV. COURSE CONTENT:

MODULE-I- INTRODUCTION TO COMPENSATION MANAGEMENT (09)

Compensation, theoretical dimension, economic and behavioral; designing the pay model strategic compensation plan; wage and salary administration at the macro level.

MODULE -II-WAGE AND SALARY ADMINISTRATION (09)

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.

MODULE -III-CONCEPTS OF EMPLOYEE BENEFITS (10)

Incentives, fringe benefits; establishing a link with performance appraisal and compensation management.

Performance linked compensation; benefits and services.

MODULE -IV-PERFORMANCE BASED PAY (09)

Managerial remuneration pays commission; performance-based pay system incentives, executives' compensation plan and packages.

MODULE -V-COMPENSATION STRTERGIES (08)

Compensation strategy: 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.

V. TEXT BOOKS:

1. Dr. Vinay Ojha” Compensation and Reward Management”, 7th edition, 2019.
2. Pradip Kumar Das “Compensation and Reward Management”, “Himalaya publishing house “, in 2019.
3. George Milkovich,” Compensation and Reward Management” “McGraw-Hill Higher Education,”2019.
4. Sharma RC “Compensation and Reward Management” in 2017.
5. Ojha Vinay “Compensation and Reward Management,” in 2016.
6. Richard.i. Henderson, “Compensation Management in a Knowledge Based World “, Prentice-hall, 1st Edition, 2001.

VI. REFERENCE BOOKS:

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.

VII. WEB REFERENCES:

1. <https://www.scribd.com/doc/94052058/human-resource-management-notes>
2. www.studynama.com > ... > mba/pgdmhr lecture notes, ebooks and handouts

VIII. E-TEXT BOOKS:

1. <https://www.studynama.com/community/threads/348-compensation-management-pdf-notes-ebook-download-for-mba-hr-students>
2. <http://www.eiilmuniversity.co.in/downloads/compensation-management.pdf>.
3. https://www.amazon.in/dp/B0082BYR8U/ref=cm_sw_r_apan_glt_ZNQ8DCMHCC5RRF0GYW8Z.
4. https://www.amazon.in/dp/B00AQKYRRQ/ref=cm_sw_r_apan_glt_5JDG8ADGJ1DH81KHBZXW.