



INSTITUTE OF AERONAUTICAL ENGINEERING

(Autonomous)

Dundigal - 500 043, Hyderabad, Telangana

COURSE CONTENT

COMPENSATION AND REWARD MANAGEMENT								
IV Semester: MBA								
Course Code	Category	Hours / Week			Credits	Maximum Marks		
CMBE56	Elective	L	T	P	C	CIA	SEE	Total
		4	-	-	4	40	60	100
Contact Classes: 45	Tutorial Classes: Nil	Practical Classes: Nil			Total Classes: 45			
Prerequisite: Human Resource Management								
SDGs Mapped: SDG 8 (Decent Work & Economic Growth), SDG 5 (Gender Equality)								

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. COURSE OBJECTIVES:

The students will try to learn:

- I. The theoretical and economic foundations of compensation management.
- II. The wage and salary administration at both macro and micro levels, including job evaluation and Indian practices.
- III. The employee benefits and incentives with performance management systems.
- IV. How to implement performance-based pay systems, executive compensation, and incentive plans.
- V. The compensation strategies that recognize employee value, support teamwork, and align with organizational objectives.

III. COURSE OUTCOMES:

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

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| CO1 | Explain the theoretical, economic, and behavioral dimensions of compensation management. |
| CO2 | Analyze wage and salary administration, job evaluation techniques, and compensation practices in India and multinational organizations. |
| CO3 | Evaluate compensation practices in multinational organizations and understand pay commissions, wage boards, and salary structures. |
| CO4 | Design and implement employee benefits and incentives linked with performance appraisal systems. |
| CO5 | Assess performance-based pay systems, executive compensation, and incentive packages. |
| CO6 | Formulate strategic compensation plans that motivate employees, recognize contributions, support teamwork, and align with organizational objectives. |

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, in 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.

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.
5. https://www.amazon.in/dp/B00AQKYRRQ/ref=cm_sw_r_apan_glt_5JDG8ADGJ1DH81KHBZXW.