**SIR PADAMPAT SINGHANIA UNIVERSITY**

Udaipur

**COURSE PLAN**

Name of the Course Teacher(s) : Dr.Shweta Lalwani

Course Coordinator :

Subject : Compensation Management

Branch: Management Semester: MBA IV Year: II

Course Code: BMH-575 L-T-P-C: 4+0+0=4

**Learning objective :** The purpose of this course is to highlight the importance of designing an effective compensation system which is equitable & motivates the employees & acts as an effective retention strategy.

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| **Sr. No.** | **Topics** |  |
| Part I | | |
| ***Text:*** Compensation, Milkovich& Newman, Tata McGraw Hill | | |
|  | **Compensation**--Concept and Context: Framework of Compensation Policy |  |
|  | Economic and Behavioral Issues in Compensation, Role of Compensation and Rewards in Organization |  |
|  | **Compensation Structure and Differentials,** |  |
|  | External Equity and Pay Surveys |  |
|  | Internal Equity |  |
|  | Job Evaluation |  |
|  | Case Study |  |
|  | Part II |  |
|  | Institutional Mechanisms for Wage Determination , Pay- Packet Composition **,Performance-related Compensation:** Compensation management and PMS |  |
|  | Selection of Performance Objectives, Selection of Performance Indicators, Developing standards, developing a Performance Metric |  |
|  | Effective PMS |  |
|  | Compensation broad banding using PMS Results |  |
|  | Reward System: Incentive schemes |  |
|  | Part III |  |
|  | Incentives and Pay Restructuring, Downsizing and Voluntary Retirement Scheme |  |
|  | Allowances and Benefits |  |
|  | Bonus Profit Sharing and Stock Options |  |
|  | Incentives for Blue and White Collars |  |
|  | Overview of Future Trends in Compensation Management |  |

**Evaluation Criteria for the students:**

* Mid-term Examination I – 25 marks
* Mid-term Examination II – 25 marks
* End-term Examination – 100 marks
* Total Marks – 200, Total Credit – 4

**Text/Reference Books**

1. Compensation. Milkovich. TMH.1999.
2. Compensation and Rewards management. Singh B. Excel Books.2012.
3. Compensation Management. Bhattacharya D. Oxford Education.2009.
4. Compensation Management in a Knowledge based world. Anderson R. Pearson Education.2006.
5. Human Resource Management. Mathis R & Jackson H. Thomson South Western.2010.