4. Devise, conduct and analyse a study on employees or any other related to the HR context in an organization.

RECOMMENDED BOOKS:

- Moore, McCabe, Duckworth, and Alwan. The Practice of Business Statistics: Using Data for Decisions, Second Edition, New York: W.H.Freeman, 2008.
- Predictive analytics for Human Resources, Jac Fitz- enz, John R. Mattox, II, Wiley, 2014.
- Human Capital Analytics: Gene Pease Boyce Byerly, Jac Fitz-enz, Wiley,2013.

REFERENCE BOOKS:

- The HR Scorecard: Linking People, Strategy, and Performance, by Brian E. Becker, Mark A. Huselid, Mark A Huselid, David Ulrich, 2001.
- HR Analytics: The What, Why and How, by Tracey Smith
- The New HR Analytics: Predicting the Economic Value of Your Company's Human By Jac FITZ-ENZ, 2010.

CO-PO MAPPING

CO	PO				
	PO1	PO2	PO3	PO4	PO5
CO1	X				
CO2	X				
CO3		X			X
CO4		X		X	

COMPENSATION & REWARD SYSTEM

Semester	III	CIE Marks	: 40
Course Code	18MBAHR303	SEE Marks	: 60
Teaching Hours / week (L:T:P)	3-0-2	Exam Hours	: 03
		Credits : 04	

Course Objectives

1. To know the theoretical and practical developments in the area of compensation and benefits.
2. To discuss the strategic importance of compensation for the achievement of organizational goals.
3. To understand the relationship between compensation objectives and business strategy.
4. To discuss the role of compensation in attracting, motivating, and retaining a high-quality workforce.

Unit 1:

Introduction to Compensation: Definition of Compensation, Basic concepts of Compensation. (wages, salary, benefits, DA, consolidated pay, Equity based programs, commission, reward, remuneration, bonus etc.,), Types of Compensation Management - The Pay Model, Strategic Pay Policies, Strategic Perspectives of Pay, Strategic Pay Decisions, Best Practices vs. Best Fit Options.

Unit 2:

Internal Alignment: Definition of Internal Alignment, Internal Pay Structures, Strategic Choices in Internal Alignment Design, Internal Structure.

Unit 3:

Job Evaluation: Definition of Job Evaluation, Major Decisions in Job Evaluation, Job Evaluation Methods, Final Result - Pay Structure - various methods of calculation of compensation: Straight Halsey Premium Bonus Plan, Halsey Weir Premium Plan, Rowan Premium Bonus Plan, Emerson Efficiency Plan, Bedeaux Point Method. Based on productivity: Taylor Differential Piece Rate Method, Merrick's Multiple Piece Rate Plan, Gantts Task & Bonus Wage Plans.

Unit 4:

Determining External Competitiveness and Benefits Management: Competitiveness: Definition of Competitiveness, Pay Policy Alternatives, Wage Surveys, Interpreting Survey Results, Pay Policy Line, Pay Grades

Benefits: Benefits Determination Process, Value of Benefits, Legally Required Benefits, Retirement, Medical, & Other Benefits.

Unit 5:

Performance Based Compensation System: Employee Contributions: Pay For Performance (PFP): Rewarding Desired Behaviors, Designing PFP Plans, Merit Pay/Variable Pay, Compensation of Special Groups, Compensation Strategies for Special Groups.

Incentives: Positive & negative incentives, Types of individual incentives: incentive plans for blue collar workers: individual incentive plans: based on time & based on productivity. Group incentive plans: Pristman's plan, scanlan plan, profit sharing, co-partnership, cafeteria compensation plan, ESOP. incentive plans for white collar worker: straight salary, straight commission, combination plans.

Unit 6:

Legal & Administrative Issues in Compensation Global Compensation: Legal Issues, Pay Discrimination, Comparable Worth, Budgets and Administration: Recognizing Variations, Social Contract, Culture & Pay, Strategic Choices in Global Compensation, Comparing Systems, Expatriate Pay.

PRACTICAL COMPONENT:

- Students must prepare a comprehensive compensation plan to be offered to a Sales Executive, A General Manager and The CEO of an organization.
- Students must compare and analyze compensation practices in different countries.
- Students to collect information from an IT organization regarding the Cost To Company of an employee.
- Students have to prepare questionnaire for conducting wage survey and carry out wage survey for any selected sector and prepare a report for the same.
- Students to calculate the bonus amount eligible to an employee working as a HR Executive for the past 10 years in manufacturing organization.

COURSE OUTCOMES:

The students will be able to.

1. Gain insights of various conceptual aspects of Compensation and Benefits to achieve organizational goals.
2. Determine the performance based compensation system for business excellence and solve various cases.

3. Designing the compensation strategies for attraction, motivation and retaining high quality workforce.
4. Understand the Legal & Administrative Issues in global compensation to prepare compensation plan, CTC, wage survey and calculate various bonus.

RECOMMENDED BOOKS:

- Compensation & Reward Management, BD Singh, 2ndedition, Excel books, 2012.
- Compensation, Milkovich& Newman, 9th edition, 2017, Irwin/McGraw-Hill.
- Compensation and Benefit Design, Bashker D. Biswas, FT Press, 2012.
- An Introduction to Executive Compensation, Steven Balsam, Academic Press, 2002.

REFERENCE BOOKS:

- Strategic Compensation, Joseph J. Martocchio, 3rd Edition, Prentice Hall, 2004.
- Compensation Management in Knowledge based world, Richard I. Anderson, 10th edition, Pearson Education.
- Compensation Management, ErSoniShyam Singh, Excel Books.

CO-PO MAPPING

CO	PO				
	PO1	PO2	PO3	PO4	PO5
CO1	X				X
CO2		X	X		
CO3		X			
CO4				X	X