

SVKM'S NarseeMonjee College of Commerce & Economics (Autonomous)

Dept of Commerce

Program: TYBCOM				Semester : VI	
Course: Business Management III (Compensation Management) Academic Year: 2023-2024 Batch: 2021-24				Code: NMUBCOM615	
Teaching Scheme				Evaluation Scheme	
Lecture	Practical	Tutorial	Credit	Internal Continuous Assessment (ICA) (weightage)	Term End Examinations (TEE) (weightage)
60	NIL	Nil	04		
Internal Component Assessment (25 marks) break up					
		ICA 1 Class Test	ICA 2 Projects/Assignment	Class Participation	
Learning Objectives: <ol style="list-style-type: none"> 1) To impart skills in designing, analyzing and restructuring reward 2) To equip students with understanding of significance of performance related Compensation 3) To promote understanding of issues related to the compensation or rewarding human resource 4) To create awareness of legal aspect of Compensation Management 					
Learning Outcomes: After completion of the course, students would be able to: <ol style="list-style-type: none"> 1) Design pay system that is consistent for employees within the organization. 2) Identify and describe a variety of reward systems used to determine individual pay levels. 3) Address current issues in Compensation. 					

Detailed Syllabus: (per module plan)

Session Outline For: Business Management Paper IV-COMPENSATION MANAGEMENT

Each lecture session would be of one hour duration (60 sessions)

Module	Module Content	Module Wise Pedagogy Used	Module Wise Duration	Module Wise Reference Books

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I	<p><u>Introduction to Compensation and Compensation Management:</u></p> <p>A) Compensation: Compensation - Meaning/Definition, Compensation and Non-Compensation Dimensions, Determining Rates of Pay, Objectives of Compensation, Forms of Pay (Total Returns for Work), Understanding Salary Slip and Factors Influencing Compensation levels.</p> <p>B) Introduction to Compensation Management: Compensation Management - Meaning/Definition, Components of Compensation, Factors Affecting Compensation, Issues in Compensation Management and Supplementary Compensation.</p> <p>C) Foundation of Compensation Management: Economic Theories of Compensation, Principles of Compensation Determination and Developing A Total Compensation Strategy: Four Steps.</p>	<p>Lectures Case study Assignments Newspaper Articles Peer to Peer Learning</p> <p>Assignment on application of Economic Theory for Deciding Compensation</p>	15	<p>Compensation Management in a knowledge-based world - Richard I Henderson</p> <p>Compensation Management - Dipak Kumar Bhattacharyya</p> <p>Compensation (11th Edition)- George T. Milkovich, Jerry M. Newman and Barry Gerhart</p> <p>Human Resource Management - Madhurima Lall and Sakina Qasim Zaidi</p> <p>Human Resource Management - C B Gupta</p>
II	<p><u>Compensation Management and Performance Management:</u></p> <p>A) Compensation Survey: Objectives of Wages and Salary Administration, Essentials of a sound Wage and Salary Structure, Compensation Survey and Determining the need for a Survey, preparing for the Survey, Identifying Survey Methods and Critical Pay Survey Problems.</p> <p>B) Performance Management System (PMS): Performance Management System (PMS) - Meaning/Definition, Features of Performance Management System (PMS), Performance - Related Pay (PRP) and Important areas for implementing Performance - Related Pay (PRP)</p> <p>C) Performance Appraisal: Performance Appraisal Process, Problems in Performance Appraisal, Essentials of an</p>	<p>Lectures Case study Assignments Group assignment Peer to Peer Learning Assignment</p>	15	<p>Human Resource Management - C B Gupta</p> <p>Compensation Management in a knowledge-based world - Richard I Henderson</p> <p>Compensation Management - Dipak Kumar Bhattacharyya</p>

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	Effective Performance Appraisal System and Methods or Techniques of Performance Appraisal			
III	<p><u>Compensation Management and Reward Management:</u></p> <p>A) Reward Management and Incentive: Reward Management - Meaning/Definition, Reward Management Components, Elements of Employee Rewards in India, Incentive – concept and Types of Incentives</p> <p>B) Fringe Benefits: Fringe Benefits – Concept, Types of Fringe Benefits, Statutory Employee Benefits in India, Critical Issues in benefits planning and Stock Option.</p> <p>C) Employee Welfare: Employee Welfare – Meaning, Agencies of Employee Welfare, Types of Employee Welfare and Statutory Provisions Concerning Employee Welfare</p>	<p>Lectures Case study Peer to Peer Learning Assignments Newspaper Articles</p>	15	<p>Human Resource Management - Madhurima Lall and Sakina Qasim Zaidi</p> <p>Compensation Management - Dipak Kumar Bhattacharyya</p> <p>Compensation Management in a knowledge-based world - Richard I Henderson</p> <p>Human Resource Management - C B Gupta</p>
	<p><u>Legal Aspect of Compensation Management and the New Developments in Compensation Management:</u></p> <p>A) Legal Aspect: State Regulation of Wages, Wage Policy - Wage Board and Pay Commission and Other Compensation Administration Issues</p> <p>B) Internal pay structure: Internal pay structure, Factors that affect the Internal pay structure, Control Salary Level: Top Down and Bottom Up and Modern Compensation Systems (Design)</p> <p>C) New Developments in Compensation Management:</p>			<p>Compensation (11th Edition)- George T. Milkovich, Jerry M. Newman and Barry Gerhart</p> <p>Human Resource Management - C B Gupta</p>

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IV	Executive Compensation – Meaning, Theories of Executive Compensation, Different Criteria of Executive Compensation, Sales Force Compensation - Methods of Rewarding of Sales Personnel and Designing Effective Sales Compensation Plan	Group Assignment Analysing Compensation package Different Companies for same job Lectures Case study Peer to Peer Learning Assignments Articles	15	Human Resource Management - MadhurimaLall and Sakina Qasim Zaidi Compensation Management in a knowledge-based world - Richard I Henderson Compensation Management - Dipak Kumar Bhattacharyya
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Reference Books

Title	Author(s)	Publishers
1.Compensation Management	Dipak Kumar Bhattacharyya	Oxford
2.Compensation Management in a Knowledge – based World	Richard I. Henderson	Pearson
Compensation (11th Edition)	George T. Milkovich, Jerry M. Newman and Barry Gerhart	Ebook
Human Resource Management	MadhurimaLall and Sakina Qasim Zaidi	
Human Resource Management	C B Gupta	

