SARDAR PATEL UNIVERSITY
Vallabh Vidyanagar, Gujarat
(Reaccredited with 'A' Grade by NAAC (CGPA 3.25)
Syllabus with effect from the Academic Year 2022-2023

M.B.A. Semester III
HUMAN RESOURCE SPECIALISATION

PM03EMBA28: COMPENSATION MANAGEMENT

Course Code	PM03EMBA28	Title of the Course	Compensation Management
Total Credits of the Course	04	Hours per Week	04

Course Objectives:	• To introduce the students to the Compensation and Rewards system, Compensation policies, Labor market characteristics in organizations. • To help the students analyze, integrate, and apply the knowledge to solve organisations' compensation-related problems. • To help students to understand and apply the legal framework related to compensation.

Course Content: 30 sessions

Unit	Description	Weightage (%)
1.	Conceptual and Theoretical Understanding of Economic Theory Related to Reward Management. Determination of Inter and Intra-industry Compensation Differentials; Internal and External Equity in Compensation Systems; Understanding Tools; Used in Designing; Improving and Implementing Compensation Packages.	25
2.	The Reward System, Total Rewards, Strategic Reward, International Reward, Performance Management and Reward Engagement and Reward, Financial and non-financial Rewards.	25
3.	Compensation Designs for the specific type of human resources like Chief Executives, Senior Managers; R&D Staff etc.; Understanding Different Components of Compensation Packages like Fringe Benefits, Incentives and Retirement Plans.	25
4.	Compensation Practices of Multinational Corporations and Strategic Compensation Systems; Statutory Provisions Governing different Reward Systems components; Working of Different Institutions related to Reward System like wage boards, Pay commissions. Laws related to compensation in India.	25

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Teaching-Learning Methodology	Lectures, Case studies, Discussion on case judgements, calculations

Evaluation Pattern		
Sr. No.	**Details of the Evaluation**	**Weightage**
1.	Mid-semester examination	30%
2.	Internal Continuous Assessment in the form of Practical, Viva-voce, Quizzes, Seminars, Assignments, Attendance	30%
3.	End semester examination	40%

Course Outcomes: Having completed this course, the learner will be able to	
1.	Appreciate how pay decisions are made and help the organization achieve a competitive advantage.
2.	Correlate various factors affecting compensation decisions and solve organisations' compensation-related problems.
3.	Implement various reward systems used to determine individual and group pay levels.
4.	Implement and administer a compensation system according to its policies and India's legal system.
5.	Enhance employability.

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Suggested References:	
Sr. No.	References
1.	Armstrong, M.. Armstrong's handbook of reward management practice: Improving performance through reward. Kogan Page Publishers.
2.	K. Aswathappa Human Resource Management, Tata McGraw Hill Publishing Company Ltd.
3	P. Subba Rao, Personnel & Human Resource Management, Himalaya Publishing House.

Online Resources
https://ncib.in/pdf/ncib_pdf/Labour%20Act.pdf
https://labour.gov.in/labour-law-reforms