

Name of College: S. R. Luthra Institute of Management								
<b>Faculty</b>	Management			<b>Program</b>	Master of Business Administration (M.B.A.)			
<b>Year</b>	II			<b>Version</b>	1.0			
<b>Semester</b>	3			<b>Effective From</b>	June 2024			
<b>Course Code</b>	MGMB15302	<b>Course Name</b>	Compensation Management (CM)					
<b>Teaching Scheme</b>					<b>Examination Scheme</b>			
<b>Credits</b>	<b>Lecture (L)</b>	<b>Tutorial (T)</b>	<b>Practical (P)</b>	<b>ME</b>	<b>CE</b>	<b>SE</b>	<b>Viva</b>	<b>Total</b>
4	4	0	0	30	40	50	---	120

**Course Outcomes:**

<b>CO1</b>	Explain the concepts, theories, and policies of compensation in the organization.
<b>CO2</b>	Determine the factors and sources of job valuation.
<b>CO3</b>	Analyze the performance-linked reward and contingency pay practices.
<b>CO4</b>	Explain various incentive and benefit schemes for different types of employees.
<b>CO5</b>	Evaluate the regulatory compliances to adhere to while designing the compensation system of the organization.
<b>CO6</b>	Design compensation structures for various jobs across different industries.

**Mapping Course Outcomes to Program Outcomes:**

	<b>PO1</b>	<b>PO2</b>	<b>PO3</b>	<b>PO4</b>	<b>PO5</b>	<b>PO6</b>
<b>CO1</b>	3	1	1	2	1	1
<b>CO2</b>	3	1	2	1	1	1
<b>CO3</b>	3	2	1	1	1	1
<b>CO4</b>	3	3	1	1	1	1
<b>CO5</b>	3	3	2	1	2	1
<b>CO6</b>	3	2	1	2	2	1

Sr. No.	Modules	Description	CO	Marks	Hours
1	I	<b>An Introduction to Compensation Management</b> <ul style="list-style-type: none"> <li>• An overview of reward system</li> <li>• Designing reward system</li> <li>• Total Reward</li> <li>• Strategic Reward</li> <li>• International Reward</li> </ul>	1,6	8	9
2	II	<b>Job Valuation &amp; Grading</b> <ul style="list-style-type: none"> <li>• Job Evaluation</li> <li>• Determining the Pay level</li> <li>• Market Competitiveness</li> </ul> <b>Performance-linked Reward &amp; Contingency Pay</b> <ul style="list-style-type: none"> <li>• Performance Management &amp; Reward</li> <li>• Recognizing performance through financial and non-financial rewards</li> <li>• Contingent Pay Scheme</li> <li>• Bonus Scheme</li> <li>• Designing Team Pay</li> <li>• Rewarding for Business Performance</li> <li>• Recognizing Employees Performance</li> </ul>	2,3,6	14	13
3	III	<b>Compensation Scheme for Different Employees Group</b> <ul style="list-style-type: none"> <li>• Executive Compensation</li> <li>• Sales Compensation</li> <li>• Knowledge Workers Compensation</li> <li>• Manual Workers Compensation</li> </ul> <b>Employee Benefit Schemes</b> <ul style="list-style-type: none"> <li>• Employee Benefits</li> <li>• Cafeteria Approach to Employee Benefits</li> </ul>	4,6	16	10
4	IV	<b>Compensation Administration</b> <ul style="list-style-type: none"> <li>• Development of Reward System</li> <li>• Managing Reward System</li> <li>• Evaluating Reward System</li> </ul> <b>Code of Wages:</b> <ul style="list-style-type: none"> <li>• Payment of Minimum Wage Act, 1948</li> <li>• Payment of Wages Act, 1936</li> <li>• Equal Remuneration Act, 1976</li> </ul>	5	12	8

**REFERENCES:**

1.	Armstrong, M. (2019, February 3). <i>Armstrong's Handbook of Reward Management Practice</i> . Kogan Page Publishers.
2.	H. (2020, January 1). <i>Compensation Management in a Knowledge - based World</i> . Pearson Education India.
3.	Newman, J. M., Gerhart, B. A., & Milkovich, G. T. (2019, January 1). <i>Compensation</i>
4.	Bhattacharyya, D. K. (2016, February 1). <i>Compensation Management</i> . Oxford University Press, USA.
5.	Belcher, D. W., & Atchison, T. J. (1987, January 1). <i>Compensation Administration</i> . Prentice Hall.
6.	Kumar, H. (n.d.). <i>Labour Laws-Everybody Should Know</i> .

