

Gujarat Technological University

MAM (MASTERS IN APPLIED MANAGEMENT)

DUAL DEGREE PROGRAMME

Year – V (Semester – IX) (W.E.F. December 2015)

Specialization: Human Resource Management

Subject Name: Compensation Management

Subject Code: 4190533

1. Course Objective: To provide insights in to strategic choices in managing compensation. There have been several innovations in the field of Compensation. The courses will emphasis on this compensation model. The course also provides major Compensation issues in the context of current theory, research and practice. The practices illustrate new development and as well as established approaches to compensation decision.

2. Course Duration: The course duration is of 36 sessions of 75 minutes each.

3. Course Contents:

Module No:	Module Content	No. of Sessions	70 Marks (External Evaluation)
I	Part I, II Armstrong's book	7	17
II	Part III and IV <do>	7	17
III	Part V and VI <do>	7	18
IV	CM related Labour Laws- P K Padhi's book. • Payment of Wages Act, 1936. • Minimum Wages Act, 1948. • Payment of Gratuity Act, 1972. • Payment of Bonus Act, 1965 • Equal Remuneration Act, 1976. • Employees' State Insurance Act, 1948. • Employees' P F & Misc Provisions Act, 1952. • Workmen's Compensation Act, 1923. • Maternity Benefits Act, 1981 • Unorganized Sector Workers' Social Security Act, 2008	7	18
V	Practical: Study pay structure of atleast 3 companies from 3 different industries. Propose 'Revised Pay Structure'	8	Internal Evaluation

	based on the study of the subject		(20 Marks of CEC)
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4. Teaching Method:

The course will use the following pedagogical tools:

- (a) Case discussion covering a cross section of decision situations.
- (b) Discussions on issues and techniques of Marketing.
- (c) Projects/ Assignments/ Quizzes/ Class participation etc

5. Evaluation:

A	Projects/Assignments/Quiz/Class Participation, etc.	Weightage (50%) (Internal Assessment)
B	Mid-Semester Examination	Weightage (30%) (Internal Assessment)
C	End-Semester Examination (Min. 30% Theory and Mon. 70% Practical)	Weightage (70%) (External Assessment)

6. Basic Text Books:

Sr. No.	Author	Name of the Book	Publisher	Year of Publication
T1	Michael Armstrong	Armstrong's Handbook of Reward Management Practices- Improving Performance Through Reward (For Modules 1, 2 and 3)	Kogan Page	Latest Edition
T2	Dipak Kumar Bhattacharyya	Compensation Management	Oxford	Latest Edition

Note: Wherever the standard books are not available for the topic appropriate print and online resources, journals and books published by different authors may be prescribed.

7. Reference Books:

Sr. No.	Author	Name of the Book	Publisher	Year of Publication
R1	Milkovich, Newman, Venkat Ratnam	Compensation	Tata McGraw Hill	Latest Edition
R2	Tapomoy Deb	Compensation Management- Text and	Excel	Latest Edition

		Cases		
R3	Mousumi Bhattacharya, Nilanjan Sengupta	Compensation Management	Excel	Latest Edition

8. List of Journals/Periodicals/Magazines/Newspapers, etc.

- Journal of Compensation Management. Offers Letters from Corporates and SMEs to employees (if not confidential).

9. Session Plan:

Session Nos.	Topics to be covered
1-7	An Overview of Reward Management The Reward System, Total Reward, Strategic Reward, International Reward
8-14	Performance Management and Reward Engagement and Reward, Financial and Non-financial Reward, Contingent Pay Scheme, Bonus Scheme, Team Pay, Rewarding for Business Performance, Recognition scheme
15-18	Valuing and Grading Jobs Pay levels, Job Evaluation Schemes, Equal Pay, Market Rate Analysis, Grade and Pay Structures
19-21	Rewarding Special Groups Rewarding Directors, Senior Executives, Sales, Services staff, Knowledge workers, manual workers, Employee Benefit and Pension Scheme Employee Benefits, Flexible Benefits, Pension Scheme The Practice of Reward Management Developing Reward System, Managing Reward System, Evaluating Reward System, Responsibility for Reward
21-28	Payment of Wages Act, 1936, Minimum Wages Act, 1948, Payment of Gratuity Act, 1972, Payment of Bonus Act, 1965, Equal Remuneration Act, 1976, Income tax act provisions with respect to salaried persons, Employees' State Insurance Act, 1948, Employees' P F & Misc Provisions Act, 1952, Workmen's Compensation Act, 1923, Maternity Benefits Act, 1981, Unorganized Sector Workers' Social, Security Act, 2008, Social Security Act, Mediciam Policies and their salient features
29-36	Practical: Study pay structure of atleast 3 companies from 3 different industries. Propose 'Revised Pay Structure' based on the study of the subject and presentation on the same.

