



**GUJARAT TECHNOLOGICAL UNIVERSITY**  
**Syllabus for Master of Business Administration, 3<sup>rd</sup> Semester**  
**Functional Area Specialization: Human Resource Management**  
**Subject Name: Compensation Management (CM)**  
**Subject Code: 4539232**

**With effective  
from academic  
year 2018-19**

**1. Learning Outcomes:**

Learning Outcome Component	Learning Outcome (Learner will be able to)
Business Environment and Domain Knowledge (BEDK)	<ul style="list-style-type: none"> <li>• <i>Design</i> strategic pay polices with respect to business environment for competitive advantage.</li> </ul>
Critical thinking, Business Analysis, Problem Solving and Innovative Solutions (CBPI)	<ul style="list-style-type: none"> <li>• <i>Evaluate</i> various determinants of compensation factors after undertaking pay surveys and <i>create</i> tailor made pay structure for a given hypothetical or existing organisation.</li> </ul>
Global Exposure and Cross-Cultural Understanding (GECCU)	<ul style="list-style-type: none"> <li>• <i>Appraise</i> the developing role of human resources in the global arena and <i>justify</i> the differences in compensation across borders due to ethnocentricity, along with benefits for expatriates.</li> </ul>
Social Responsiveness and Ethics (SRE)	<ul style="list-style-type: none"> <li>• <i>Critically evaluate</i> the design and application of compensation processes with respect to various Legislations, e.g. Provident Fund Act, Minimum ages Act, Equal Remuneration Act.</li> </ul>
Effective Communication (EC)	<ul style="list-style-type: none"> <li>• <i>Justify</i> the rationale behind the compensation system for a given organization.</li> </ul>
Leadership and Teamwork (LT)	<ul style="list-style-type: none"> <li>• <i>Compare</i> and <i>contrast</i> compensation systems among micro, MSME and large organizations.</li> </ul>

**Correlation Levels:**

**1 = Slight (Low); 2 = Moderate (Medium); 3 = Substantial (High), “-“= no correlation**

Sub. Code: 4539232	PO1	PO2	PO3	PO4	PO5	PO6	PO7	PO8	PO9
LO1: <i>Design</i> strategic pay polices with respect to business environment for competitive advantage.	3	3	2	-	2	1	-	1	3
LO2: <i>Evaluate</i> various determinants of compensation factors after undertaking pay surveys and <i>create</i> tailor made pay structure for a given hypothetical or existing organisation.	3	2	3	1	2	1	-	2	3
LO3: <i>Appraise</i> the developing role of human resources in the global arena and <i>justify</i> the differences in compensation across borders due to ethnocentricity, along with benefits for expatriates.	3	2	3	-	3	1	-	1	1
LO4: <i>Critically evaluate</i> the design and application of compensation processes with respect to various Legislations, e.g. Provident	3	1	3	2	2	-	3	2	1



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Fund Act, Minimum ages Act, Equal Remuneration Act.									
LO5: <i>Justify</i> the rationale behind the compensation system for a given organization.	2	1	1	3	-	2	1	1	1
LO6: <i>Compare and contrast</i> compensation systems among micro, MSME and large organizations.	1	2	2	1	-	3	1	-	1

2. **Course Duration:** The course duration is of **40 sessions of 60 minutes each.**

3. **Course Contents:**

Module No:	Contents	No. of Sessions	70 Marks (External Evaluation)
I	<b>Essentials of reward Management:</b> <ul style="list-style-type: none"> <li>• An overview of reward management</li> <li>• The Reward System</li> <li>• Total Rewards</li> <li>• Strategic Reward</li> <li>• International Reward</li> </ul>	10	18
II	<b>Performance and reward:</b> <ul style="list-style-type: none"> <li>• Performance management and reward</li> <li>• Engagement and Reward</li> <li>• Financial Reward</li> <li>• Non-Financial Reward</li> <li>• Contingent Pay Schemes</li> <li>• Bonus Schemes</li> <li>• Team Pay</li> <li>• Rewarding for Business Performance</li> <li>• Recognition scheme</li> <li>• Valuing and Grading Jobs</li> <li>• Pay levels</li> <li>• Market Rate Analysis</li> <li>• Grade and Pay Structures</li> </ul>	10	18
III	<b>Rewarding Special Groups:</b> <ul style="list-style-type: none"> <li>• Rewarding Directors and Senior Executives</li> <li>• Rewarding Sales and Customer Service Staff</li> <li>• Rewarding Knowledge Workers</li> <li>• Rewarding Manual Workers</li> </ul> <b>Employee Benefits:</b> <ul style="list-style-type: none"> <li>• Employee benefits</li> <li>• Flexible Benefits</li> </ul>	10	17



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	<b>The Practice of Reward Management:</b> <ul style="list-style-type: none"> <li>Developing of Reward System</li> <li>Managing Reward System</li> <li>Evaluating Reward Management</li> <li>Responsibility for Reward Management</li> </ul>		
<b>IV</b>	<b>CM related Labor Laws:</b> <ul style="list-style-type: none"> <li>Payment of Wages Act, 1936.</li> <li>Minimum Wages Act, 1948.</li> <li>Payment of Bonus Act, 1965</li> <li>Equal Remuneration Act, 1976.</li> <li>Income tax act provisions with respect to salaried persons.</li> <li>Workmen's Compensation Act, 1923.</li> <li>Mediclaime Policies and their salient features</li> </ul>	10	17
<b>V</b>	<b>Practical:</b> <ul style="list-style-type: none"> <li>Students need to study the study the pay structure of at least 3 companies from 3 different industries.</li> <li>Students need to review the payroll system of company.</li> <li>Students can study the legal provisions related to compensation with respect to company.</li> <li>Students can interview H.R Manager and find out how the compensation management has evolved from traditional to strategic Compensation.</li> </ul>	---	(30 marks CEC)

**4. Pedagogy:**

- ICT enabled Classroom teaching
- Case study
- Practical / live assignment
- Interactive class room discussions

**5. Evaluation:**

Students shall be evaluated on the following components:

<b>A</b>	<b>Internal Evaluation</b>	<b>(Internal Assessment- 50 Marks)</b>
	• Continuous Evaluation Component	30 marks
	• Class Presence & Participation	10 marks
	• Quiz	10 marks
<b>B</b>	<b>Mid-Semester examination</b>	<b>(Internal Assessment-30 Marks)</b>
<b>C</b>	<b>End –Semester Examination</b>	<b>(External Assessment-70 Marks)</b>

**6. Reference Books:**

No.	Author	Name of the Book	Publisher	Year of Publication / Edition
1	Michael Armstrong	Armstrong's Handbook of Reward Management Practice: Improving Performance Through Reward	Kogan Page	2019 / 6 <sup>th</sup>



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2	Dipak Kumar Bhattacharyya	Compensation Management	Oxford	2014 / 2 <sup>nd</sup>
3	George Milkovich, Jerry Newman, C.S. Venkataratnam	Compensation: Special Indian Edition	McGraw	2017 / 9 <sup>th</sup>
4	Tapomoy Deb	Compensation Management: Text and Cases	Excel	2008 / 1 <sup>st</sup>
5	Mousumi Bhattacharya, Nilanjan Sengupta	Compensation Management	Excel	2012 / 1 <sup>st</sup>
6	H. L. Kumar	Labour Laws Everybody Should Know	Universal Law Publishing	2015 / 1 <sup>st</sup>

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. List of Journals / Periodicals / Magazines / Newspapers / Web resources, etc.**

1. Journal of Compensation Management
2. Compensation and Benefits Review
3. Journal of Human Resource Management
4. Journal of Business and Management

**Articles Recommended:**

- Arbitrator Lacks Jurisdiction in Pensionable Earnings Dispute.
- Washington Update: New Employer Tax Credit for Paid Family and Medical Leave.
- Claims for Breach of Employment Agreement Not Preempted by ERISA.
- Top-Hat Status of Plan to Be Determined at Trial.
- Employee Stock Options Not Taxable Compensation for Railroad Workers
- Railroad Employee Stock Options Are Not Taxable "Money Remuneration."
- Six Considerations for Designing a Total Rewards Program
- Independent Contractors Fail to Meet Requirements to Certify a Class.
- Plan Summary Does Not Add Guaranteed Death Benefit for Former Executives.
- Service Provider Not A Fiduciary When Negotiating or Withdrawing Fees.
- Employee Not Entitled to Compensation for Time Spent Completing Health and Wellness Screenings.