



# MARRI LAXMAN REDDY INSTITUTE OF TECHNOLOGY AND MANAGEMENT

(AN AUTONOMOUS INSTITUTION)

(Approved by AICTE, New Delhi & Affiliated to JNTUH, Hyderabad)

Accredited by NAAC with 'A' Grade & Recognized Under Section 2(f) & 12(B) of the UGC act, 1956

## COURSE CONTENT

COMPENSATION & REWARD MANAGEMENT								
III SEMESTER								
Course Code	Category	Hours/Week			Credits	Maximum Marks		
24MB025H	Professional Elective	L	T	P	C	CIE	SEE	Total
		4	-	-	4	40	60	100
Contact Classes:60	Tutorial Classes: Nil	Practical Classes: Nil			Total Classes: 60			
<b>Prerequisite:</b> Basic concepts of compensation and reward management.								

### COURSE OVERVIEW:

This course explains the concepts and practices of compensation and reward management in organizations. It focuses on designing compensation systems, pay structures, employee benefits, and strategic compensation practices to attract, motivate, and retain employees.

### COURSE OBJECTIVES:

- To understand the basic concepts of compensation and reward management.
- To learn how to design effective compensation systems.
- To examine different pay structures and salary systems.
- To understand employee benefits and benefit programs.
- To analyze contemporary issues and trends in strategic compensation.

### COURSE OUTCOMES: After completion of the course, students should be able to

1. Explain theoretical, economic, behavioral dimensions shaping compensation systems within strategic frameworks.
2. Analyze wage, salary administration practices, job evaluation techniques, compensation structures across organizations.
3. Apply performance appraisal outcomes linking incentives, fringe benefits, compensation decisions.
4. Evaluate performance-based pay systems, executive compensation plans, managerial remuneration models.
5. Design compensation strategies aligning employee value, contribution, teamwork, contemporary workplace trends.

## **UNIT-I: INTRODUCTION TO COMPENSATION MANAGEMENT**

Compensation, theoretical dimension, economic and behavioral; designing the pay model strategic compensation plan; wage and salary administration at the macro level.

## **UNIT – II: WAGE AND SALARY ADMINISTRATION**

Wage and salary administration at the micro level job evaluation, definition, traditional and new techniques; compensation structure, Indian practices; wage boards, pay commissions, compensation management in multinational organizations.

## **UNIT- III: CONCEPTS OF EMPLOYEE BENEFITS**

Incentives, fringe benefits; establishing a link with performance appraisal and compensation management. Performance linked compensation; benefits and services.

## **UNIT-IV: PERFORMANCE BASED PAY**

Managerial remuneration pays commission; performance-based pay system incentives, executives' compensation plan and packages.

## **UNIT -V: COMPENSATION STRATEGIES**

Compensation strategy: Recognizing the worth and value of employee's knowledge and skill, rewarding employees' contributions and results achieved, supporting team work, compensation package according to current lifestyle and new thinking in the new millennium.

### **TEXT BOOKS:**

1. Dr. Vinay Ojha "Compensation and Reward Management", 7th edition, 2019.
2. Pradip Kumar Das "Compensation and Reward Management", "Himalaya publishing house", in 2019.
3. George Milkovich, "Compensation and Reward Management" "McGraw-Hill Higher Education," 2019.
4. Sharma RC "Compensation and Reward Management" in 2017.
5. Richard.i. Henderson, "Compensation Management in a Knowledge Based World", Prentice-hall, 1st Edition, 2001.

### **REFERENCE BOOKS:**

- George TMilkovich, Jerry M Newman, C S VenkataRatnam" TMH.
- BDSingh"Compensation and Reward Management" Excel Books.
- JosephJ. Martocchio"Strategic Compensation"Pearson.
- Kanchan Bhatia "Compensation Management "Himalaya.
- Henderson"CompensationManagementinaKnowledgeBasedWorld", Pearson.
- MichaleArmstrong"EmployeeReward"UniversityPress.

### **ELECTRONIC RESOURCES:**

1. <https://www.scribd.com/doc/94052058/human-resource-management-notes>
2. [www.studynama.com](http://www.studynama.com) › ... › mba/pgdmhr lecture notes, ebooks and handouts
3. <https://www.studynama.com/community/threads/348-compensation-management-pdf-notesebook-download-for-mba-hr-students>

4. <http://www.eiilmuniversity.co.in/downloads/compensation-management.pdf>.
5. [https://www.amazon.in/dp/B0082BYR8U/ref=cm\\_sw\\_r\\_apan\\_glt\\_ZNQ8DCMHCC5RRF0GYW8Z](https://www.amazon.in/dp/B0082BYR8U/ref=cm_sw_r_apan_glt_ZNQ8DCMHCC5RRF0GYW8Z).
6. [https://www.amazon.in/dp/B00AQKYRRQ/ref=cm\\_sw\\_r\\_apan\\_glt\\_5JDG8ADGJ1DH81KHBZXW](https://www.amazon.in/dp/B00AQKYRRQ/ref=cm_sw_r_apan_glt_5JDG8ADGJ1DH81KHBZXW).

#### **MATERIALS ONLINE:**

1. Course template
2. Tutorial question bank
3. Tech talk and Concept Video topics
4. Open-ended experiments
5. Definitions and terminology
6. Assignments
7. Model question paper – I
8. Model question paper – II
9. Lecture notes
10. PowerPoint presentation
11. Drishya Siksha Sangrah (DSS) Videos

