



GUJARAT TECHNOLOGICAL UNIVERSITY
Syllabus for Master of Business Administration (Part time), 4th Semester
Specialization: Human Resource Management (HRM)
Subject Name: Compensation and Benefits Management
Subject Code: 5549904

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"> • <i>Design</i> strategic pay polices with respect to business environment for competitive advantage.
Critical thinking, Business Analysis, Problem Solving and Innovative Solutions (CBPI)	<ul style="list-style-type: none"> • <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 Organization.
Global Exposure and Cross-Cultural Understanding (GECCU)	<ul style="list-style-type: none"> • <i>Appraise</i> the developing role of human resources in the global arena and <i>justify</i> the differences in compensation of expatriates & repatriate.
Social Responsiveness and Ethics (SRE)	<ul style="list-style-type: none"> • <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.
Effective Communication (EC)	<ul style="list-style-type: none"> • <i>Justify</i> the rationale behind the compensation system for a given organization.
Leadership and Teamwork (LT)	<ul style="list-style-type: none"> • <i>Compare</i> and <i>contrast</i> compensation systems among different organizations with regard to company philosophy.

Correlation Levels:

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

Sub. Code: 5549904	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 Organization.	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 wages 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	<p>Introduction to Compensation Management</p> <ul style="list-style-type: none"> • Meaning, Nature and Objectives and types of Compensation. • Approaches to Compensation. Direct and indirect approaches <ul style="list-style-type: none"> • Approaches- Traditional, Bargaining & Contemporary. • Concept of Wages and Salary, Minimum Wages, Fair Wages and living Wages. • Elements of Compensation Structure -Fixed Pay, Variable Pay, Cash Benefits, Incentives, Executive Compensation, Stock Options, Paid Time off. <p>Compensation Philosophy and Strategy:</p> <ul style="list-style-type: none"> • Aligning compensation philosophy with company objectives. • Developing and Designing a total compensation strategy. • Factors affecting compensation policy and Strategy. • Steps in designing. • Characteristics of good compensation strategy • Types and strategic consideration in designing of various elements of compensation structure. • Compensation for Expatriate and Repatriate. 	10	18
II	<p>Managing Employee Benefits:</p> <ul style="list-style-type: none"> • Meaning, nature, objectives and types of benefits, • Strategizing employee benefits & steps in design • Statutory & Non-statutory Benefits • Flexible Benefits – a strategic approach <p>Rewarding Special Groups: factors & strategies for design</p> <ul style="list-style-type: none"> • Rewarding Directors and Senior Executives • Rewarding Sales and Customer Service Staff • Rewarding Knowledge Workers • Rewarding Manual Workers 	10	18



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III	CM related Labor Laws: <ul style="list-style-type: none"> • Payment of Wages Act, 1936. • Minimum Wages Act, 1948. • Payment of Bonus Act, 1965 • Equal Remuneration Act, 1976. • The Employees Provident Funds and Miscellaneous Provisions Act, 1952 • Income tax act provisions with respect to salaried persons. • Workmen's Compensation Act, 1923. • Mediclaim Policies and their salient features 	10	17
IV	Organizational practices in design & implementation of effective compensation structure <ul style="list-style-type: none"> • Market Rate Analysis • Valuing and Grading Jobs • Pay levels • Grade and Pay Structures • Benefits Structure • Team pay • Recognition schemes 	10	17
V	Practical: <ul style="list-style-type: none"> • Students need to study the Pay structure of atleast 3 companies from 3 different industries. • Students need to study annual report for compensation of executives' pay for selective industries • Mapping the revision from times in various laws and their consideration • Students can analyze the company structure of any one organization. 	---	(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:

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

6. Reference Books:

No.	Author	Name of the Book	Publisher	Year of Publication /Edition



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1	Michael Armstrong	Armstrong's Handbook of Reward Management Practice: Improving Performance Through Reward	Kogan Page	2019 / 6 th
2	Dipak Kumar Bhattacharyya	Compensation Management	Oxford	2014 / 2 nd
3	George Milkovich, Jerry Newman, C.S. Venkataratnam	Compensation: Special Indian Edition	McGraw	2017 / 9 th
4	Tapomoy Deb	Compensation Management: Text and Cases	Excel	2008 / 1 st
5	Mousumi Bhattacharya, Nilanjan Sengupta	Compensation Management	Excel	2012 / 1 st
6	H. L. Kumar	Labour Laws Everybody Should Know	Universal Law Publishing	2015 / 1 st

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.