

Name of the Programme: MBA

Course Code: MGA-617

Title of the course: Compensation and Benefits Management

Number of credits: 2

Effective from: 2022-23

Prerequisite for the course	NIL	
Objective:	To equip participants with necessary skills and techniques for designing an effective compensation structure	
Content:	Unit I: Introduction Job Evaluation and Strategic compensation, Methods of Job Evaluation, Principles of compensation, Compensation Structures, Labour Market Concept, National Wage Policy: Objectives, Concepts, Wage Law, Implications in Income Tax, Professional Tax, PF, ESIC, Bonus and other labour acts	10 hours
	Unit II: Process Compensation Determination, Pay Grades, Economic Principles, External Equity: Salary Surveys, Salary Components; Compa-Ratio, Cost-to-Company Structure, Fixed remuneration, Variable Pay, Rationale and Design in Executive/ Workmen Compensation Take Home Pay, Designing an Increment Cycle, Budgeting	12 hours
	Unit III: Benefits and Perquisites Benefits and Perquisites: Rationale, Key Concepts, Principles of Designing a Benefits/Perquisites Program, Types of Benefits and Perquisites, Reward and Recognition Systems, Compensation Management in MSMEs	8 hours
Pedagogy:	Lectures/ tutorials/laboratory work/ field work/ outreach activities/ project work/ vocational training/viva/ seminars/ term papers/assignments/ presentations/ self-study/ Case Studies etc. or a combination of some of these. Sessions shall be interactive in nature to enable peer group learning.	
References/ Readings:	<ol style="list-style-type: none">1. GT Milkovich; JM Newman; CSV Ratnam; Compensation; Mc Graw Hill; 2017 or Latest edition2. DK Bhattacharya; Compensation Management, Oxford Higher Education; 2009 or Latest edition3. RL Henderson; Compensation Management in a knowledge-based world; Pearson Publishing; 2005 or Latest edition4. Joseph J Martocchio; Strategic Compensation; Pearson Education; 2020 or latest edition5. Jerry M. Newman; Barry Gerhart; et al Compensation; McGraw Hill; 2020 or Latest edition	
Course Outcomes:	At the end of the course, the participants will be able to: <ul style="list-style-type: none">• Identify the legal requirements of compensation & implications of strategic compensation.• Devise an effective compensation plan.	

[\(Back to top\)](#)