

Indraprastha College for Women University of Delhi

Course Name:	BAP
Paper Title:	Compensation Management
Unique Paper Code:	
Semester:	V
Faculty(s):	Jyoti Sindhu
Year:	III

	Work Plan				
Period	Unit No.	Learning Objective	Topics to be Covered		
1 st Aug -3 rd Aug 1	1	Recognise the basics of compensation management.	Nature and Objectives of		
			Compensation, Factors		
			affecting Compensation Policy,		
			Concept of Wages and Salary,		
5 th Aug-10 th Aug 1	1	Recognise the basics of compensation management.	Wage Determination, Pay		
			Grades, Wage Surveys,		
			Minimum Wages, Fair Wages		
			and Living Wages		
12 th Aug-17 th Aug	1	Recognise the basics of	Understanding Elements of		
		compensation management.	Compensation Structure - Fixed		
			Pay, Variable Pay, Cash		
		Benefits, Incentives, Executive			
			Compensation, Stock Options,		
19 th Aug-24 th Aug 1	1	Recognise the basics of compensation management.	Understanding Salary Slip,		
			Company Wage Policy: Wage		
			Components.		
26 th Aug-31 st Aug 2	Analyse various aspects of job	Methods of Job Evaluation;			
		evaluation.	Incentive plans for production		
			employees and for other		
			professionals,		
2 nd Sep-7 th Sep 2	2	Analyse various aspects of job	Developing effective incentive		
		evaluation.	plans, pay for performance;		

			Supplementary pay benefits,
			insurance benefits, retirement
			benefits,
9 th Sep-14 th Sep 2	2	Analyse various aspects of job	Employee services benefits,
		evaluation.	Benefits
16 th Sep-21 st Sep 2	2	Analyse various aspects of job evaluation.	Incentive practices in Indian
			industry.
23 rd Sep-28 th Sep 3	3	To discuss basics of social security.	Concept of Social Security
			Laws relating to Social Security
			-Introduction to Provident Fund
30 th Sep-5 th Oct	3	To discuss basics of social	Employees State Insurance,
		security.	Gratuity, Superannuation,
			Bonus
7 th Oct-12 th Oct	3	To discuss basics of social security.	Reward Systems, Retirement,
			VRS / Golden Handshake
14 th Oct-19 th Oct	4	To discuss contemporary issues	Contemporary issues of
		in compensation management.	International Compensation,
21st Oct-26th Oct	4	To discuss contemporary issues	Contemporary issues of
		in compensation management	Compensation Management, ,
28th Oct-2nd Nov			MID SEMESTER BREAK
4 th Nov-9 th Nov	4	I I I J	Global convergence of
		in compensation management	compensation practices - Pay
			for performance for global
			employees - practices in
			different industries
11 th Nov-16 th Nov	5	Review recent trends in	Employee benefits around the
		compensation management.	world - CEO pay in a global
			context - Beyond compensation.
18th Nov-23rd Nov	5	Review recent trends in	Modern trends in compensation
		compensation management.	- from wage and salary to cost
			to company concept
25 th Nov-27 th Nov	5	Review recent trends in compensation management.	Comparable worth, broad
			banding, competency based pay.
28 th Nov			DISPERSAL OF CLASSES

Unit	TOPICS
I	Introduction to Compensation Management: Nature and Objectives of Compensation, Factors affecting Compensation Policy, Concept of Wages and Salary, Wage Determination, Pay Grades, Wage Surveys, Minimum Wages, Fair Wages and Living Wages. Understanding Elements of Compensation Structure - Fixed Pay, Variable Pay, Cash Benefits, Incentives, Executive Compensation, Stock Options, Understanding Salary Slip, Company Wage Policy: Wage Components.
П	Job Evaluation :Methods of Job Evaluation; Incentive plans for production employees and for other professionals, developing effective incentive plans, pay for performance; Supplementary pay benefits, insurance benefits, retirement benefits, employee services benefits, Benefits & Incentive practices in Indian industry.
III	Understanding the Basics of Social Security (9 hours) Concept of Social Security, Laws relating to Social Security -Introduction to Provident Fund, Employees State Insurance, Gratuity, Superannuation, Bonus, Reward Systems, Retirement, VRS / Golden Handshake
IV	Contemporary Issues of Compensation Management (7 hours) Contemporary issues of Compensation Management, International Compensation, Global convergence of compensation practices - Pay for performance for global employees - practices in different industries.
V	Recent Trends of Compensation Management (7 hours) Employee benefits around the world - CEO pay in a global context - Beyond compensation. Modern trends in compensation - from wage and salary to cost to company concept, Comparable worth, broad banding, competency based pay.
S. No.	Name of Authors/Books/Publishers
1.	Bhattacharyya, D.K. (2018). Performance Management systems and strategies. Delhi, India: Pearson Education.
2.	Dessler, G. (2019). Human Resource Management. (12th ed.). Delhi, India: Prentice Hall.
3.	Milkovich, G., & Newman, J. (2018). Compensation. (12th ed.). New York, United States: McGraw Hill
4.	Henderson, R. (2019). Compensation Management in a Knowledge Based World (10th ed.). Delhi, India: Prentice Hall.