Purbanchal University
MBA IV Semester
LH:-48

Nature of Course: Specialization HRM
Course Title: Compensation Management
Code No: HR 543
Credit: 3

Course Objectives:
This course aims to develop student's understanding of the compensation and helping them in designing compensation and benefits plans in achieving organizational goals in today's highly competitive environment.

Course Contents
Unit I: **L.H. 6**
Concept, objectives, components, and influencing factors of employee's compensation
Unit II: **L.H. 8**
Managing compensation: designing a compensation system, internal and external equity in compensation system, framework of compensation policy, and compensation as a retention strategy.
Unit III: **L.H. 10**
Strategic perspectives in compensation: business strategy and compensation, strategy pay decision, competency based compensation program and diagnosis and benchmarking.
Unit IV: **L.H. 10**
Performance based compensation: concept, performance and motivation, pay for performance system, meeting the challenges of pay for performance system, and types of pay for performance plan.
Unit V: **L.H. 14**
Wage and salary administration: concept, wage determination process, method of wage fixation, theories of wages, types of wages, and wage differential.
Incentives and fringe benefits: concept, types, kinds of fringe benefits, and fringe benefits in Nepal.
Compensation of special groups, statutory provisions related to compensation.

References:
Kanchan, Bhatia .(2011). ***Compensation Management***. Mumbai: Himalayan Publishing House.
Agararwala, Tanuja. (2012). ***Strategic Human Resource Management.*** New Delhi; Oxford University Press.
Halder, Uday. and Sarkar, Juthinka. (2012). ***Human Resource Management***. New Delhi. Oxford University press.
Jyothi,P. and Venkatesh,D.N. (2013). ***Human Resource Management***. New Delhi: Oxford University Press.