



Dr. V. N. Bedekar Institute of Management, Thane
Teaching Plan (MMS/PGDM)
Academic Year (2014-15)

Programme Name: **MMS SEM II (HR Specialisation)**

Name of the Course: **Compensation and Benefits**

Maximum marks: **100** No. of Sessions: **15**

Name of the Faculty: **Prof. Sarita J Bhogare**

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Weblink: _____

Learning Objectives:

1. Compensation Mgmt is one of the basic and crucial function of Human Resource Mgmt. Aim to teach compensation mgmt is to develop students' understanding of the concepts of remuneration and rewards in an organization.
 2. Also, the focus is to make student's aware about the essential elements of compensation, compensation structure and differentials involved into it.
 3. Students should also understand the importance of fringe benefits and should have awareness of the latest trends in compensation.
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Reference Books:

1. Textbook of HRM – P. Subha Rao.
2. Dessler: Human Resource Management(Prentice Hall India)
3. Human Resource Management – P.Subba Rao
4. Articles from Times Ascent and Cite HR

Plan:

Session No	Topics to be covered	Pedagogy	Remark
1	Human Resources Philosophy and Approach for an Organization.	PPT, Discussion	
2	Reward Strategies – Articulating and understanding business context	Discussion, Articles evaluation and PPT	



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	for reward strategies.		
3	Elements of Reward Strategy – Understanding Reward Management	Videos on Lessons from Business Tycoons. PPT and extempore speeches	
4	Compensation / Remuneration place in Reward Strategy.	PPT, discussion and	
5	Understanding Elements of Compensation Structure <input type="checkbox"/> Fixed , <input type="checkbox"/> Cash Benefits, <input type="checkbox"/> Retirals and <input type="checkbox"/> Social Security, <input type="checkbox"/> Variable Pay / Incentives / Stock Options	PPTs and discussions, class assignments.	
6	Costing the CTC of each element of Compensation Structure	PPTs and IT lab session	



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	(excluding stock options)		
7	Understanding Inflation, Neutralization of Inflation Dear ness Allowances Consumer Price indices.	PPT and Discussions, Extempore Speeches	
8	Understanding Provident Fund, ESIC, Gratuity, Superannuation. Bonus under payment of bonus act.	White board, PPTs and IT lab session	
9	Types of Variable Pay and revision of the syllabus covered.	PPT and Discussion	
10	Understanding Income Tax and Internal Test	White board Calculations and Deiscussions	
11	Arriving at the CTC of an employee/ candidate – <input type="checkbox"/> costing elements, <input type="checkbox"/> designing a salary offer template <input type="checkbox"/> Making a salary offer to a candidate – understanding salary ranges	White board, PPTs and IT lab session	
12	Remuneration Survey- <input type="checkbox"/> choosing a partner, <input type="checkbox"/> conducting a survey, <input type="checkbox"/> benchmarking, <input type="checkbox"/> arriving at a comparator, <input type="checkbox"/> target position, <input type="checkbox"/> understanding median ,	White board, PPTs and discussions.	



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	<input type="checkbox"/> percentile, <input type="checkbox"/> ageing of market data <input type="checkbox"/> Converting Remuneration Survey results into a Salary Proposal		
13	Equity Compensation Plans – <input type="checkbox"/> objective of equity compensation, <input type="checkbox"/> types of Stock Plans, <input type="checkbox"/> Valuing stock grants, <input type="checkbox"/> SEBI Guidelines, <input type="checkbox"/> taxability of stock options	Group study, PPT, discussion and class assignments	
14	Student's Presentation	Power Point and Viva Voce	
15	Revision of the Subject	PPT and Discussion	



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Evaluation:

I) Internal:

Component	Details	Marks
Class Test	Case study on compensation policies in Tata Group of Companies and short notes of TAX Implications on compensation	10
Presentation	Student's presentation on topics related to pay packages of companies in different sectors.	10
Case Study	BlueCo compensation issues in M & A, DITTO group, cases on compensation and employee motivation.	5
Participation	Individual involvement during lectures	5
Others	Recent Articles from Times Ascent and CiteHR	5

HR VISIT to renowned organisation **5 marks.**

Guest lecture from a HR consultant

II) External:

(Sample questions)

1. Discuss the objectives and various determinants of compensation and Rewards.
2. When and why a company would you pay a sales person a salary? A commission? Salary and commission combined?
3. Developing incentive plans for various levels in an organisation (ex. Service Sector).
4. Discuss different factors affecting wage determination.
5. Do you think that non-financial motivators can work more effectively when integrated with financial rewards in a total reward process?



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Signature of Faculty

Signature of the Co-ordinator