



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

Programme: MMS

Name of the Course:
Compensation & Benefits

Maximum marks: 100

No. of Sessions: 13

Name of the Faculty: Kuldeep Singh Soun

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Weblink:

Learning Objectives:

Understand compensation & benefits, role of compensation professional and its application in Industry.

Reference Books:

- Compensation Management by Dipak Kumar Bhattacharyya, Oxford University Press
 - Compensation by George T. Milkovich, Jerry M. Newman and C. S. Venkatraman, Tata McGraw Hill Education
 - Compensation Management Rewarding Performance by Dr. S. S. Upadhyay, Global India Publications Pvt. Ltd.
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Plan:

Session No	Topics to be covered	Pedagogy	Remark
1	Introduction to Compensation & Benefits (C&B). Status of C&B professional in the industry. Study principles of wage fixation and understand minimum wages.	Presentation and share actual minimum wage figures of few states in India.	
2	Survey on Compensation & Benefits for different industries	Share and discuss recent surveys on C&B.	
3	Labour Laws related to Compensation & Benefits	Presentation and questions to be solved in the class	



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4	Concept of Cost to Company. Different salary components and Tax implications. How salary surveys are done.	Presentation. Share CTC structure of some corporate	
5	Understanding and calculating Percentiles, Minimum, Maximum and Range. Designing CTC Structure	Exercise	
6	Class Test and Presentation		
7	Understanding importance and connection of Job Analysis and Job Evaluation in Compensation & Benefits.	Share how Job Evaluation is done by a consulting company in a leading micro finance company of India.	
8	Understanding and formulating total reward strategies, analysing survey datas, salary range spread and salary rate structure.	Presentation	
9	Understanding evolution of compensation, variable plans, Good Reward Practices, Short Term Incentives, Mid Term Incentives, Long Term Incentives Presentation by students	Presentation	
10	Employee Stock Option Plans, Compa Ratios, Exercise on making CTC structure. Presentation by students	Presentation	
11	Performance Rating Criteria, Reward Review Proposal, Linking performance to reward, budgeting process, approval on compensation proposal by compensation committee	Presentation	
12	Class Test and doubts clearance		



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Evaluation:

I) Internal:

Component	Details	Marks
Class Test	Two class tests	10
Presentation, Assignment etc.	Presentation on any organisations compensation structure and compensation & benefits policy	20
Class Participation	Active participation and involvement in the session	5
Student Conduct	Overall student conduct	5

II) External:

(Sample questions)

What do you mean by Total Rewards? Explain the terms, compensation, remuneration, benefits and perquisites.

Discuss the compensation trends in India. What are the important factors you will consider while designing compensation structure for a company.

What do you mean by Job Evaluation. What are the different methods of doing Job Evaluation. Explain the Point Rating Method of Job Evaluation in detail.

Design a flexible pay structure for a candidate with a total cost to company of Rs.1,100,000/- p.a.

Explain the different types of Employee Stock Option Schemes? With reference to employee stock option schemes, what do you mean by "Grant Date", "Option Price", "Vesting Date" and "Exercise Period".

Calculation Bonus and Gratuity

Explain the term Minimum Wages in India. What is the procedure of fixing and revising minimum wages. Explain some problems related to minimum wages in India.

Explain in detail with examples wherever possible, Short Term Incentives, Mid Term Incentives and Long Term Incentives.

Signature of Faculty

Signature of Co-ordinator