

Human Resource
Sem III

I> Course Content:

Semester	III Core
Subject	Compensation and Benefits
Course Code	MMSHC302 (RGCMS)
Credits	4
Duration	40

Learning Objective: To understand the concept of HR Planning and application of technology in HR

Module

Sr. No.	Content	Activity	Course Outcome
1.	Human Resources Philosophy and Approach for an Organization	Case Study/ Roleplay/ Drama/ Group Discussion	MMSHC302.1
2.	Reward Strategies – Articulating and understanding business context for reward strategies	Case Study/ Role-play/ Drama/ Group Discussion	MMSHC302.2
3.	Elements of Reward Strategy – Understanding Reward Management	Case Study/ Role-play/ Drama/ Group Discussion	MMSHC302.2
4.	Compensation / Remuneration place in Reward Strategy	Case Study/ Role-play/ Drama/ Group Discussion	MMSHC302.2
5.	Understanding Elements of Compensation Structure <ul style="list-style-type: none"> • Fixed • Cash Benefits • Retirals • Social Security • Variable Pay/Incentives/ Stock Options 	Case Study/ Role-play/ Drama/ Group Discussion	MMSHC302.3
6	Costing the CTC of each element of Compensation Structure (excluding stock options)	Case Study/ Role-play/ Drama/ Group Discussion	MMSHC302.3
7	Understanding Inflation <ul style="list-style-type: none"> • Neutralization of Inflation • Dearness Allowance • Consumer Pricing Index 	Case Study/ Role-play/ Drama/ Group Discussion	MMSHC302.4
8	Understanding Provident Fund ESIC, Gratuity Superannuation Bonus under Payment of Bonus act		MMSHC302.5
9	Types of Variable Pay		MMSHC302.4
10	Understanding Income Tax		MMSHC302.4
11	Arriving at the CTC for the Employee/Candidate <ul style="list-style-type: none"> • Costing Elements 		MMSHC302.6

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	<ul style="list-style-type: none"> • Designing the Salary Template • Making Salary offer to a candidate – Understanding salary Range 		
12	Remuneration Survey <ul style="list-style-type: none"> • Choosing a partner • Conducting a survey • Benchmarking • Arriving at a comparator • Target position • Understanding Median, Percentile and aging of market data Remuneration Survey results into a Salary Proposal		MMSHC302.5
13	Equity Compensation Plans <ul style="list-style-type: none"> • Objective of Equity Compensation • Types of Stock Plans • Valuing Stock grants • SEBI guidelines • Taxability of Stock Options 	Case Study/ Roleplay/ Drama/ Group Discussion	MMSHC302.5

II> Course Outcomes

<u>Course Code</u>	<u>Course Outcomes</u> Students will be able to..	<u>Cognition</u>
MMSHC302.1	Understand and Analyze philosophy of Human resources and various approaches for Organizations to follow.	Understand
MMSHC302.2	Understand, Analyze and Apply Reward Strategies, its elements and place/role of remuneration in Reward Strategy	Analyze
MMSHC302.3	Understand and Analyze elements of compensation structure, cost CTC of each element	Apply
MMSHC302.4	Understand the concept of Inflation, Variable Pay Types , Income Tax and Elements of Remuneration Surveys	Understand
MMSHC302.5	Understand and analyse various concepts in CTC: Provident Fund, ESIC, Gratuity, Superannuation, Bonus Under Bonus Payment Act	Understand
MMSHC302.6	Prepare a Compensation plan (CTC) for an employee	

Text Books

Sr. No.	Books
1.	Compensation Management in a Knowledge Based World – Richard I Henderson – Pearson Publications

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Reference books

Sr. No.	Books
1.	Textbook of HRM – P. Subha Rao.
2.	Managing Human Resources – Bohlander, Snell, Sherman
3.	Compensation Management – Dipak Kumar Bhattacharya – Oxford Publications