

Compensation Management

MB304-HR-I

Unit I: Fundamentals of Compensation

1. Define the concept of compensation and discuss its importance in an organization. Explain the different perspectives of compensation, highlighting the role of stakeholders and determinants. (Discuss the concept, system, dimension, and role of compensation in an organization)
2. Analyze the various compensable factors that organizations consider while designing their compensation systems.
3. How do wage differentials and types of compensation such as base pay, variable pay, benefits, and incentives contribute to employee motivation and satisfaction?
4. Explain the concepts of minimum wage, fair wage, and living wage. Differentiate between money and real wages.
5. Discuss the macro and micro theories of wages and their implications for compensation management.
6. Evaluate the significance of wage theories in shaping compensation practices. How can organizations utilize these theories to establish equitable and competitive compensation structures?

Unit II: Compensation Planning and Employee Contributions

1. Steps involved in developing a total compensation strategy and payroll management system.
2. Discuss the role of wage and salary surveys in compensation planning. Explain the concept of the wage curve and how organizations establish pay grades and rate ranges.
3. Explore the relationship between compensation management, employee motivation, job design, and job evaluation. How can performance-related compensation systems enhance individual and team-based contributions in organizations?
4. Assess the challenges and benefits associated with implementing individual and team-based compensation systems. How can organizations ensure fairness and transparency in compensation practices while aligning them with business objectives?

Unit III: Wage Administration

1. Analyze the wage policy and legislation framework in India, including acts such as the Minimum Wages Act, Payment of Wages Act, and Equal Remuneration Act?
2. Evaluate the structure, scope, and functions of wage boards and compensation committees. Discuss the challenges and strategies for compensating contingent employees effectively.
3. Explain the process of wage administration in central government, state government, public sector enterprises (PSEs), and nationalized banks.
4. *How do organizations ensure compliance with legal requirements while maintaining competitiveness in the labor market? Only once
5. Discuss the importance of wage administration in ensuring employee satisfaction and organizational performance?

Unit IV: Employee Benefits and Services

1. Differentiate between legally required and discretionary employee benefits.
2. Discuss the importance of employee services in enhancing organizational culture and employee satisfaction.
3. Explore the components of employee benefits programs, including fringe benefits and voluntary retirement schemes.
4. How do organizations design, plan, and administer benefits packages to attract and retain talent?
5. Explain the concept of a totally integrated employee benefits program. Discuss the benefits of integrating various benefits offerings
6. Evaluate the role of employee benefits in promoting employee well-being and organizational success.

Unit V: Executive and International Compensation

1. Discuss the nature and management of executive compensation, including theories such as agency theory, tournament theory, and social comparison theory.
2. Analyze the design and approaches to international compensation, with a focus on remuneration for expatriates and third-country nationals and what competitive strategies are essential for effective international compensation management?
3. Evaluate the challenges associated with international compensation, including cultural differences, currency fluctuations, and regulatory compliance. How can organizations overcome these challenges
4. Discuss the strategic issues and choices in using contingent and flexible workers. And arrangements to enhance operational flexibility and competitiveness while ensuring fair and equitable compensation practices?