



## QURTUBA UNIVERSITY

Of Science and Information Technology

D.I Khan, Peshawar Khyber Pakhtunkhwa, Pakistan.

<b>Course Name</b>	<b>Introduction to Compensation Management</b>
<b>Course Code</b>	<b>HRM417</b>
<b>Semester</b>	<b>8th</b>
<b>Credit Hours</b>	<b>03</b>
<b>Total Weeks</b>	<b>16/18</b>
<b>Total Hours</b>	<b>48/54</b>
<b>Total Marks</b>	<b>100</b>
<b>Pre-requisite</b>	<b>None</b>

### Course Objectives

The purpose of this course is to provide a solid understanding of the art of compensation practices and its role in promoting organizations' competitive advantages. In this course students will learn to prepare lot of HR specialists for assuming the roles of compensation strategists, they would be required to examine the context of compensation practice, the criteria used to compensate employees, compensation system design issues, employee benefits, and reward systems.

### Grading Criteria

<b>Distribution</b>	<b>Weight</b>
Quizzes, Assignments, and class participation	10
Mid Term	20
Final Term	70
Total	100

### Recommended Books

- Strategic compensation management human resource management approach Published McGraw hill Publication.

**WEEK WISE BREAKDOWN**

<b>Week</b>	<b>Description</b>
<b>1, 2 &amp; 3</b>	<ul style="list-style-type: none"> <li>◇ Exploring and Defining the Compensation Context</li> <li>◇ A historical Perspective on Compensation:</li> <li>◇ The Road Toward Strategic Compensation</li> <li>◇ Strategic Versus Tactical Decisions</li> <li>◇ Compensation Professionals Goals</li> <li>◇ Stakeholders of the Compensation System</li> </ul>
<b>4, 5 &amp; 6</b>	<ul style="list-style-type: none"> <li>◇ Traditional Bases for Pay</li> <li>◇ Seniority and Merit</li> <li>◇ Seniority and Longevity Pay</li> <li>◇ Merit Pay</li> <li>◇ Performance Appraisal</li> <li>◇ Strengthening the pay-for- Performance Link</li> <li>◇ Possible Limitations of Merit Pay Programs</li> <li>◇ Linking Merit Pay with Competitive Strategy</li> </ul>
<b>7 &amp; 8</b>	<ul style="list-style-type: none"> <li>◇ Incentive Pay</li> <li>◇ Exploring Incentive Pay</li> <li>◇ Contrasting Incentive Pay with Traditional Pay</li> <li>◇ Individual Incentive Plans</li> </ul>
	<b>Two Assignments + Two Test                      Mid Term Exam</b>
<b>9 &amp; 10</b>	<ul style="list-style-type: none"> <li>◇ Group Incentives</li> <li>◇ Companywide Incentives</li> <li>◇ Designing Incentive Pay Programs</li> <li>◇ Linking Incentive Pay With Competitive Strategy</li> </ul>
<b>11, 12 &amp; 13</b>	<ul style="list-style-type: none"> <li>◇ Person focused pay</li> <li>◇ Defining Competency-Based, Pay-for-Knowledge, and Skill Based Pay</li> <li>◇ Usage of Pay- for – Knowledge Pay Programs</li> <li>◇ Reasons to Adopt Pay for Knowledge Pay Programs</li> <li>◇ Varieties of Pay for Knowledge Pay Programs</li> <li>◇ Contrasting Person Focused Pay With Job Based Pay</li> <li>◇ Advantages of Pay for Knowledge Pay Programs</li> <li>◇ Disadvantages of Pay for Knowledge Pay Programs</li> <li>◇ Linking of Pay for Knowledge Pay with Competitive Strategy</li> </ul>
<b>14, 15 &amp; 16</b>	<ul style="list-style-type: none"> <li>◇ Building Internally Consistent Compensation</li> <li>◇ Internal Consistency</li> <li>◇ Job Analysis</li> <li>◇ Job Evaluation</li> <li>◇ Job Evaluation Techniques</li> <li>◇ Internally Consistent Compensation Systems and Competitive Strategy</li> </ul>
	<b>Two Assignments + Two Test+ Presentation                      Final Term</b>

**Learning Outcomes:**

- Understand the various components of an organization's employee reward system and the effects of compensation on employees and organizations.
- Develop job descriptions from raw data gathered via job analysis.
- Evaluate jobs using the job evaluation methods of ranking, classification, and point methods.
- Develop a pay structure using raw data gathered using a wage survey.
- Understand the rationale for and methodology of using team-based and performance-based pay systems.