

SUBJECT CODE : GF3EG/GP5EC/GP5E9

WAGE AND SALARY ADMINISTRATION

- UNIT – I (a) PHILOSOPHIES RELATING TO WAGE FIXATION:
National Wage Policy – Living, subsistence and minimum wage levels – wage as a reward for labour. Wage as a determinant of price economy – Wage as an index of standard of living and status. Direct and indirect wages.
- (b) HISTORICAL INFORMATION ON WAGE ADMINISTRATION.
Standing Labour Committee – Indian Labour Conference – Wage Boards – Productivity Boards – Growth of legislations on Wage – The role of Tribunals and collective agreements.
- UNIT – II (c) Wage Determination Techniques
Work study aspects – Job evaluation Programme – Wage Budgeting techniques.
- (d) Environmental Analysis for Wage Fixation:
Wage surveys – Administering and interpreting data obtained through questionnaires – Trends in International Management.
- UNIT – III (e) Financial and Costing Aspects
Capacity of the Industry to pay – Wage as a cost component – Allocation of funds – Scheduling funds for disbursements – Retirement benefits – legal cases and funding – Insurance.
- (f) Legal Aspects
Minimum Wages and Payment of Wages legislations – ID Act and important case laws on wages; implication of EPF, ESI, Gratuity, Bonus, Equal remuneration legislations on Wages. Wage board recommendation Statutory records and returns – Fees and licenses.
- UNIT – IV (g) Collective Bargaining Process and Practicals
The Wage demand – The charter of demands – long term settlements – I.U.formalities – Representation – Negotiating Table – Preparations for negotiation – proceedings of negotiation – Communication aspects – Drafting settlements Parties to settlement – Validating the Settlement – Implementation process.
- (h) Dearness and other Allowances
Historical review – Dearness allowance patterns – Allowance of different nomenclatures and purposes - Introduction and withdrawal of allowances.
- UNIT – V (i) Incentive and Production Bonus Plans:
Time related and work related Payments – Various incentive plans – OB and pool premia – Plant utilization bonuses – Normalisation and Stabilisation Procedures – Piece rate system and incentive.
- (j) Salary Administration Principles and Practices:
Executive compensation Plan – Issues and models – New methods of payment in various countries – Performance related salary plans – Personal taxation and salary fixation.