

ELECTIVE COURSE – II : REWARD MANAGEMENT

UNIT I INTRODUCTION OF COMPENSATION CONCEPTS

Conceptual and theoretical understanding of economic theory related to Compensation Management (Wage Concepts and Wage Theories). Employees satisfaction and Motivation issue in compensation design. Establishing Internal, External and individual equally.

UNIT II ESTABLISHING PAY VARIABLES AND WAGE BOARDS

Strategic importance of variable day-Determination of Inter and Intra industry compensation differentials. Individual and Group Incentives.

UNIT III ISSUE RELATED TO COMPENSATION

Dearness Allowance Concept-Emergence & Growth in India. The role of fringe benefits in reward systems retirement Plans including VRS / Golden Handshake Schemes.

UNIT IV EXECUTIVE COMPENSATION

Executive Compensation Systems in Multinational Companies and IT companies including ESOP.

UNIT V COLLECTIVE BARGAINING AND EMERGING TRENDS

Collective Bargaining Strategies – Long term settlements-Cases of Productivity Settlements – Exercise on drawing up 12 (3) and 8 (1) settlement. Cases of Productivity Settlement. Emerging Trends in IR due to LPG.