



Course Syllabus

Course Code	Course Title	ECTS Credits
HRM-325	Compensation and Rewards Systems	6
Prerequisites	Department	Semester
None	Management & MIS	Fall/Spring/Summer
Type of Course	Field	Language of Instruction
Elective	Business Administration	English
Level of Course	Lecturer(s)	Year of Study
1 st Cycle	Business Administration Faculty	3 rd or 4 th
Mode of Delivery	Work Placement	Corequisites
Face to Face	N/A	None

Course Objectives:

The main objective of the course is to present and discuss different compensation and rewards systems that may be used in organizations and encourage critical ways to evaluate, use and revise them.

Learning Outcomes:

After completion of the course students are expected to be able to:

1. List the basic factors determining pay rates.
2. Define and give an example of how to conduct a job evaluation.
3. Explain in detail how to establish a market-competitive pay plan.
4. Explain how to price managerial and professional jobs.
5. Explain the difference between competency-based and traditional pay.
6. Explain how four motivation theories would be applied in formulating an incentive plan.
7. Discuss the main incentives for individual employees.
8. Discuss the pros and cons of commissions versus straight pay for salespeople.
9. Describe the main incentives for managers and executives.
10. Name and describe the most popular organization-wide incentive plans.
11. Name and define each of the main pay-for-time-not-worked benefits.
12. Describe each of the main insurance benefits.
13. Discuss the main retirement benefits.
14. Outline the main employees' services benefits.

15. Explain the main flexible benefit programs.

Course Content:

1. Job evaluation and pay plans.
2. Payment for managerial and professional jobs.
3. Competency-based vs traditional pay.
4. Motivation theories and incentive plans.
5. Commission versus straight pay.
6. Insurance, retirement, services benefits.
7. Pay-for-time-not-worked benefits.
8. Flexible benefit programs.

Learning Activities and Teaching Methods:

PowerPoint Lectures, Discussion, Practical Exercises, Research and Writing.

Assessment Methods:

Class activities, Homework, Project, Mid-Term, Final Examination

Required Textbooks / Readings:

Title	Author(s)	Publisher	Year	ISBN
Instructor's notes				

Required Textbooks / Readings:

Title	Author(s)	Publisher	Year	ISBN
Compensation, 12 th Ed. Global Edition	G. Milkovich, J. Newman and B. Gerhart	McGraw-Hill Education	2016	978-1259532726

The Remuneration Handbook: A Practical and Informative Handbook for Managing Reward and Recognition	Bussin, Mark Diez, Fermin	Randburg: KR Publishing	2017	9781869225711, 9781869225704
---	------------------------------	-------------------------------	------	---------------------------------