

Global Learning Semesters

Course Syllabus

Course: HRM-405 Compensation and reward systems

Department: Management and MIS

Host Institution: Intercollege, Nicosia, Cyprus



Course Summary		
Course Code	Course Title	Recommended Credit Hours
HRM-405	Compensation and reward systems	3
Semester Offered	Contact Hours	Prerequisites
Please contact us	42-45	HRM-205
Department	Level of Course	Language of Instruction
Management and MIS	Upper Division	English

Course Description

The course introduces students to a compensation theory and practice through a combination of lectures and discussion and exercise-solution techniques. It explores the role of compensation management in promoting a company's competitive advantage; the design and maintenance of employee pay and benefits systems that contribute to the effective implementation of organizational strategy with emphasis on internal equity, external competitiveness, employee motivation, legality, and budgetary issues in compensation administration.

Prerequisites

HRM-205

Topic Areas

1. Compensation Theory and Administration.
2. The Strategic Role of Compensation in the Organization's Objectives.
3. Employee Reward Systems.
4. Contracts of Employment.
5. Incentive and performance management.
6. Competitive Advantage.
7. Compensating the flexible work force.
8. Collective Bargaining with Unions and other Bodies.
9. Taxation Systems.
10. Pensions.
11. Compensating executives.
12. International compensation.
13. Employee benefits: legally required.
14. Employee benefits: discretionary benefits.
15. Internal Consistency and External Equity.

Readings and Resources

Required Textbooks

- Martocchio, I., I., Strategic Compensation: A Human Resource Management Approach. Prentice Hall; Upper Saddle River, NJ, (2001).

Recommended Reading

- Henderson, R.I., Exercise Book for Compensation Management in a Knowledge-Based World, (7th edition), Prentice Hall; Upper Saddle River, NJ, (1998).

Journal

- Benefits and Compensation Solution Magazine Online
- Workforce – (USA)
- Compensation and Working Conditions (online)
- Flexibility – (UK)