

HCM553 Performance Management and Total Rewards Strategy

Level: 5

Credit Units: 5 Credit Units

Language: ENGLISH

Presentation Pattern: EVERY JAN

Synopsis:

The first half of HCM553 Performance Management and Total Rewards Strategy focuses on performance management, beginning with traditional conceptualisations such as annual performance appraisals before moving on to consider contemporary alternatives such as frequent informal conversations and “check-ins”. Components of performance management systems will be identified and discussed. Students will learn about the latest developments and future trends in performance management.

The second half of the course focuses on total rewards: the universe of incentives that motivate performance in organisations, from tangible rewards such as pay and benefits to more intangible ones such as skills development and finding personal meaning in work. It will offer a strategic perspective, teaching students to design and implement reward systems that are aligned with both human capital and overall business strategy.

Topics:

- The Performance Management Process
- Performance Management and Strategic Planning
- Measuring Performance
- Implementing Performance Management Systems
- Alternatives to the Traditional Performance Appraisal Process
- Performance Management, Coaching, and Human Capital Development
- The Pay Model
- Defining Internal Alignment
- Job-based and Person-based Structures
- Defining Competitiveness
- Designing Pay Levels, Mix, and Pay Structures
- Pay-for-performance
- Benefits: Processes and Options

Textbooks:

To be advised: To be advised To be advised To be advised
ISBN-13: To be advised

Learning Outcome:

- Discuss traditional performance management systems and contemporary alternatives.
- Analyse reward strategies, models, and systems that balance risk and reward.
- Examine total rewards in relation to individual and group performance.
- Design performance management systems that drive individual and organisational outcomes.
- Formulate compensation and reward strategies for different employee groups.
- Evaluate the effectiveness of total rewards in achieving organisational objectives.

Assessment Strategies (Evening Class):

| Components | Description | Weightage Allocation (%) |
|-------------------------------|---------------------------|---------------------------------|
| Overall Continuous Assessment | PARTICIPATION 1 | 10 |
| | TUTOR-MARKED ASSIGNMENT 1 | 40 |
| Overall Examinable Components | ECA | 50 |
| Total | | 100 |