

HRM313 Total Reward Design and Management

Level: 3

Credit Units: 5 Credit Units

Language: ENGLISH

Presentation Pattern: EVERY JAN

Synopsis:

This course aims to provide a broad understanding of reward policy and philosophy that is coherently designed to meet the organization's strategic competitive advantage.

Students will learn concepts of best pay practices, pay alignment, benchmark pay system, compensation strategy for special groups, international compensation for expatriates, government and union influences on reward practices.

Topics:

- Introduction to total reward design and management
- Internal pay alignment
- External pay competitiveness
- Employee contributions
- Extending the reward system
- Managing the reward system

Textbooks:

George T. Milkovich, Newman and Gerhart,: Compensation (e-book) 13th Edition McGraw-Hill
ISBN-13: 9781260568608

Learning Outcome:

- Illustrate the pay model concept
- Recommend strategic objectives for total reward design and management
- Judge the outcomes required from various strategic pay considerations at organizational level
- Contrast concepts like best pay system, internal pay alignment, benchmarking pay, and performance based pay
- Illustrate the reward policy choices at the organizational as well as international pay systems
- Examine the impact of government policy, market forces and union roles in total reward design and management

Assessment Strategies (Daytime Class):

Components	Description	Weightage Allocation (%)
Overall Continuous Assessment	PRE-COURSE QUIZ 1	1
	PRE-COURSE QUIZ 2	1
	PRE-COURSE QUIZ 3	1
	PRE-COURSE QUIZ 4	1
	PRE-COURSE QUIZ 5	1
	TUTOR-MARKED ASSIGNMENT 1	45
Overall Examinable Components	Written Exam	50
Total		100