

Compensation and Reward Management



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Short Description

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Description

Compensation and Reward Management SOLVED PAPERS AND GUESS

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RATING OF BOOK: EXCELLENT

ABOUT THE BOOK

FROM THE PUBLISHER

If you find yourself getting fed up and frustrated with other **PERIYAR university** book solutions now mehta solutions brings top solutions for **PERIYAR university Compensation and Reward Management BOOK** contains previous year solved papers plus faculty important questions and answers specially for **PERIYAR university** .questions and answers are specially design specially for **PERIYAR university** students .

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The objective of the course is to focus on how organizations use pay systems and benefit plans to achieve corporate goals, this human resource management course explores compensation design, analysis, and evaluation and both legally required and voluntary benefit options.

Unit I: Concept of Wages & Salary, Minimum Wage, Fair Wage and Living Wage - Theories of Wages & Salary - Pay and Social Class - Machineries for Wage Fixation - Statutory provisions governing different components of reward systems - Wage criteria and wage machinery - Wage Components. Unit II: Reward Management: Concept, Aims, Components of Reward system - Role of Reward in organization - Strategic perspectives of Reward - Reward as motivational tool - Reward policies Factors determining the rates of Pay - Strategic and Tactical pay related issues - Internal Pay Structure. Grade and Pay structures: Types, Design and Implementation.

Unit III: Compensation Package - Employee Benefits & Services - Rationale for employee benefits - Types of benefits, Choice of benefits, Administering employee benefits, Tax considerations - Flexible benefits/Cafeteria Plans - Pension Schemes – ESOP - Computations of taxable income, overtime, etc.

Unit IV: Managing Reward Processes: Reward Management Roles - Reward Procedures - Controlling reward - Pay reviews - Communicating to employees - Managing the development of reward systems - Future Trends in Reward Management

Unit V: Strategic Reward: Concept, Aims - Strategic Reward and Reward Management - Purpose and Contents of Reward Strategy - Strategic Reward and Performance - Reward strategies in a Knowledge economy - Reward Strategies in a Service - based economy - Developing reward strategy - Communicating reward strategy - Implementing reward strategy.

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