Name of the Teacher:\_\_Monika Sharma\_\_\_\_\_\_ Class:\_\_\_\_\_\_B.Com II year SF\_\_\_

**Lesson Plan**

|  |  |  |  |
| --- | --- | --- | --- |
| **S No** | **Period** | **Topics to be Covered** | **Academic Activity to be Organized** |
|  | **17-31 July 2017** | Compensation: Concepts of Components of Compensation, Elements of Employee Compensation, Role of Compensation, Concept and Components of Compensation or Reward System, Characteristics of Rewards, Concept of Total Rewards System, Compensation and Tax Planning in Organization; Economic Theories Related to Compensation: Transformations Observed in Economic Principles, Theory of Wages: Hypothetical Approach, Major Economic Theories; Compensation Policy: Developing Compensation Policies. | **Lecture method**  **Oral presentation**  **Power point presentation**  **MCQ** |
|  | **01-31 Aug 2017** | Pay Structure-Part I: Internal and External Equities in Compensation System: Internal Equity, External Equity; Inter and Intra-Industry Compensation Differentials: Factors Contributing to Wage Differentials, Types of Wage Differentials, Importance of Wage Differentials; Designing Pay Structures and Administering Compensation Packages: What is Pay Structure?, Defining Features of Pay Structure; Factors That Shape Pay Structure; Types of Pay Structure: Narrow Graded Structure, Career Family Structures, Job Family Structure, Spot Rates, Individual Job Grades, Pay Spines, Pay Structures for Manual Workers, Choice of Structure.  Broad Banding: Reasons for Introducing Broadbanding, Steps Involved in Developing and Introducing Broad banding, Pay Structure for Startup Organizations, Partnerships and Turnarounds, Pay Restructuring in Mergers and Acquisitions and Alliances, Downsizing and Voluntary Retirement Scheme (VRS); Emerging Issues in Compensation Management: Performance Related Pay or Competence Related Pay, Compensation Management and Delayered Organizations, Moving Towards Variable Pay; Future Trends in Compensation Management; Administering the Pay System Pay Structure-Part-II: Fringe Benefits, Incentives and Retirement Plans – Benefits, Incentives; Pay for Performance Plans: Performance-Related Pay (PRP), Competence-Related Pay, Skill-Based Incentive Schemes, Team Incentive Plans, Profit Sharing, Gain Sharing, Long Term Incentive Plans. | **Lecture method**  **Role playing**  **Oral presentation**  **Power point presentation**  **MCQ** |
|  | **01-30 Sept 2017** | Pay Structure-Part-II: Fringe Benefits, Incentives and Retirement Plans – Benefits, Incentives; Pay for Performance Plans: Performance-Related Pay (PRP), Competence-Related Pay, Skill-Based Incentive Schemes, Team Incentive Plans, Profit Sharing, Gain Sharing, Long Term Incentive Plans. | **Lecture method**  **Oral presentation**  **Power point presentation**  **MCQ** |
|  | **01-31 Oct 2017** | Compensation of Special Groups: Compensation of Special Groups, Corporate Directors, Chief Executives and Senior Managers, The Components of an Executive Compensation Package, Compensation of Professionals and Knowledge Workers, R&D Staff; Sales Compensation Plan: Factors Affecting Sales Compensation Approach, Sales Compensation Plans; Expatriate Pay: Compensating Expatriates. | **Lecture method**  **Role playing**  **Oral presentation**  **Power point presentation**  **MCQ** |
|  | **01-13 Nov 2017** | Working of Different Institutions Related to Reward System: Statutory Provisions Governing Different Components of Reward Systems: The Workmen’s Compensation Act, 1923, The Minimum Wages Act, 1948, The Equal Remuneration Act, 1976; Wage Boards and Pay Commissions: Criticism of Wage Board. | **Oral presentation**  **Power point presentation** |

**Topics of Assignments/ Class Tests to be given to the Students:**

|  |  |
| --- | --- |
| **Assignment 1** | **COMPENSATION OF SPECIAL GROUPS** |
| **Assignment 2** | **PAY STRUCTURE** |
| **Class Test** | **CONCEPT OF COMPENSATION, REWARD SYSTEM AND PAY STRUCTURE** |