

NO.	TITLE		
1.	Subject	<b>Compensation and Benefits</b>	
2.	Subject Code	DHRM 603	
3.	Status	Major	
4.	Credit Hours	3	
5.	Semester	Semester 6, Year 2	
6.	Objectives	<ul style="list-style-type: none"> <li>• To provide a macro analysis of employment compensation and benefits. Specifically it introduces students to the principles, procedures, methods and criteria regarding recruitment of staff, job performance appraisal and compensation.</li> <li>• To provide students concentrating in human resource management with a thorough understanding of the tools and techniques critical to success when designing and implementing total compensation systems.</li> <li>• To provide an opportunity to develop critical thinking and analytical skills, communication skills.</li> </ul>	
7.	Learning Outcome	<p>At the end of the lesson, the students will be able:</p> <ul style="list-style-type: none"> <li>- to understand the various methods of compensation</li> <li>- to contrast the intrinsic and extrinsic reward</li> <li>- to understand the structure, process and procedures of compensating</li> <li>- to outline a process of building a wage and salary system</li> <li>- to identify guidelines for incentive programs</li> <li>- to design a pay-for-performance plan</li> <li>- to identify and understand the need and system of compensating employees.</li> </ul>	
8.	Synopsis	<p>Topics include the dynamics, principles and procedures of compensation, salary structure and benefit packages in the context of the organisational structure and job classification. A study with exercises on the different methods of job evaluation is included. It also focuses primarily on relationship of pay and benefit practices to the organisation are strategic planning and goal setting processes. Current issues in the economics of labour and discussions on EPF, SOCSO and Compensation Act, retirement, insurance scheme.</p>	
9.	Syllabus and Contact Hours	Syllabus	Contact Hours
		<b>1. Introduction</b> <ul style="list-style-type: none"> <li>- Introduction to compensation and benefits</li> <li>- Basic components in compensation</li> <li>- Establishing salary plans</li> <li>- Current trend in compensation</li> <li>- Social trend</li> </ul>	4

	<b>2. Job Compensation and Benefits</b> <ul style="list-style-type: none"> <li>- Remuneration system</li> <li>- Salary management</li> <li>- Objectives of salary structure</li> </ul>	2
	<b>3. Job Performance and Pay-line</b> <ul style="list-style-type: none"> <li>- Criteria in performance appraisal assessment</li> <li>- Performance appraisal assessment</li> <li>- Confirmation and promotion appraisal</li> <li>- Designing appraisal system</li> <li>- Performance adjustment factor (PAF)</li> </ul>	4
	<b>4. Compensation and Benefit Packages</b> <ul style="list-style-type: none"> <li>- Objectives of fringe benefits</li> <li>- Financial and non-financial rewards</li> <li>- Pay for time not worked</li> <li>- Discretionary benefits</li> <li>- Employee service benefits</li> <li>- Flexible benefits programme</li> </ul>	4
	<b>5. Incentives</b> <ul style="list-style-type: none"> <li>- Types of incentives</li> <li>- Purposes of promoting gain-sharing plans</li> <li>- Advantages of gain-sharing scheme</li> <li>- Variable gain-sharing plans</li> </ul>	3
	<b>6. Variable Pay Plans</b> <ul style="list-style-type: none"> <li>- Profit sharing plans</li> <li>- Employee stock ownership plan</li> <li>- At risk variable pay plans</li> </ul>	3
	<b>7. Strategic Compensation</b> <ul style="list-style-type: none"> <li>- Compensation policy</li> <li>- Strategic compensation objective</li> <li>- Strategic compensation phase</li> </ul>	3
	<b>8. Job Evaluation</b> <ul style="list-style-type: none"> <li>- Job evaluation system</li> <li>- Job ranking</li> <li>- Job grading</li> <li>- Point system</li> <li>- Pre-packaged job evaluation system</li> </ul>	3
	<b>9. Equitable Compensation</b> <ul style="list-style-type: none"> <li>- Setting standard equitable compensation</li> <li>- Salary increase</li> </ul>	2
	<b>10. Incentive Compensation</b> <ul style="list-style-type: none"> <li>- Types of incentive compensation</li> </ul>	2

