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UNIVERSITY OF MACEDONIA GRADUATE PROGRAMME IN BUSINESS ADMINISTRATION

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INCENTIVES, REWARDS, AND COMPENSATION MANAGEMENT

Course Syllabus

Providing employees with compensation and benefits is the single largest budget component for most businesses, and, at the same time, a key to success or failure. Besides being a cost factor, the design of the compensation system has a major impact on a company's attractiveness to job seekers and the behaviour of current employees.

The course provides a systematic guideline for identifying and designing compensation systems that add value to organizations. Effective compensation systems are in line with the principles of both strategic management and the scientific study of human behaviour. Students will explore the concepts, and methods used *to design compensation* systems that contributes to achieving the goals of the organization and its individual members. Students will also develop an understanding of basic career counselling process issues.

Course Readings

Required Textbook

Milkovich, G.T. (2007), *Compensation*, 9th Edition, McGraw Hill.

Additional Readings

Martocchio. J.J. (2006). *Strategic Compensation: A Human Resource Management Approach*, 4th d.. Pearson/Prentice Hall

Swanson. J., & Fouad. N. (1999). *Career theory and practice: Learning through case studies*. Thousand Oaks, CA: Sage

Long, R.J. (2006). *Strategic Compensation in Canada* (3rd ed) Toronto. ON:Nelson.

R.L. DeSimone, J.M. Werner, & D.M. Harris¹ Human Resource Development (3rd ed.)

Burke, L.A. & Hsieh, C. (2006). Optimizing fixed and variable compensation costs for employee productivity. *International Journal of Productivity and Performance Management*, 55 (2), 155 - 162.

Bussin, M., & Huysamen, D. (2004). Factors driving changes to remuneration policy and outcomes. *South African Journal for Human Resource Management*, 2(2), 45-54.

Conley, P., & Lassonde, S. (2004) Using long term incentives to retain top talent: Super Rewards for Super keepers. In L.A. Berger, & D.R. Berger (Eds.), *The Talent Management Handbook* (pp. 399 - 412). New York: Mc Graw-Hill.

Grigoriadis, C., & Bussin, M. (In Press). Current practice with regard to short-term incentive schemes for middle managers.

Madell, M. (2004) Linking Competencies to Performance and Pay. In L.A. Berger, & D.R. Berger (Eds.), *The Talent Management Handbook* (pp. 384-398). New York: McGraw-Hill.

Michail, D., (2008), Proactivity and work experience as predictors of career-enhancing strategies, *Human Resource Development International*, Vol. 11, No. 5, pp. 523-537.

Mihail, D., (2008), Graduates career orientations and strategies in corporate Greece. *Personnel Review*, Vol. 37, No4, pp. 393-411.

Mihail, D., (2006), Women in management: Gender stereotypes and students' attitudes in Greece, *Women in Management Review*, Vol. 21, No 8, pp. 681-669.

Mihail, D., and Elefterie, K., (2006), Perceived effects of an MBA degree on employability and career advancement: the case of Greece. *Career Development International*, Vol. 11, No 4, pp. 352-361.

Course Outline

| Date | Topic | Readings |
|------|--|---------------|
| | Introduction to Compensation and Benefits | M. ch. 1 |
| | Strategic Framework for Compensation | M. ch. 2 |
| | Job Analysis | M. ch. 7 |
| | Job Evaluation and Performance Appraisal | M. chs.3, 6. |
| | Pay Structure Determinants | M. ch. 11 |
| | Market Pay and Compensation Surveys | M. chs. 5, 8 |
| | Pay for Performance and Executive Compensation | M. chs. 4, 13 |
| | International Pay Systems | M. Chs. 12 |

Visiting HRM Specialist on Performance Appraisal

Visiting Human Resource Practitioner on Pay Systems

Visiting Human Resource Practitioner on Coaching and Career Counseling

HBR 8 Case Studies

Assessment:

You are required to form a team (two students), present selected topics and case studies on a weekly basis in class.

Final exam: 20%

Weekly presentations of Case Studies: 70%

Class Participation 10%

Plagiarism

Plagiarism in writing research papers or taking tests in this class is not acceptable. It includes representing another's work as one's own, presenting or submitting any academic work in a manner that impairs the instructor's ability to assess the student's academic performance.

Plagiarism also includes failure to use quotation marks around material quoted from any source.

Plagiarism leads to an automatic grade of zero points for the designated test.