
COURSE NAME: BUS255 Compensation Management

Credit Value:	4
Total Course Hours:	42
Prerequisite Course(s):	None
Corequisite Course(s):	None

COURSE DESCRIPTION

This course provides the student with the foundation of the reward systems found in all organizations, whether profit or not for profit. The course examines both the theoretical and applied aspects of the compensation function, with special consideration of the major factors that influence the actual design of a compensation system.

PLAR INFORMATION

This course is eligible for Prior Learning Assessment and Recognition. Students are advised to discuss options with their program coordinator.

COURSE LEARNING OUTCOMES

Upon completion of this course, the student will have reliably demonstrated the ability to:

1.0 Describe the nature of compensation and how it affects individuals, organizations, and society.

- 1.1 Explain the nature of economic and non-economic compensation.
- 1.2 Identify the components of the compensation system.
- 1.3 Analyze the rationale for the classification of compensation.
- 1.4 Develop a coherent perspective of theories, techniques, and processes.

2.0 Identify the components of the compensation system and its goals.

- 2.1 Relate the significant forces of the external environment within which an organization operates.
- 2.2 Relate the significant forces of the internal environment of an organization that shape its policies and strategies in relation to people and products.
- 2.3 Review the internal and external environmental forces which influence the goals of the compensation system.

3.0 Relate content and process theories of motivation to compensation and rewards management.

- 3.1 Distinguish between content and process theories of motivation.

- 3.2 Evaluate the intrinsic-extrinsic dichotomy in rewards management.

- 3.3 Explain the connection between content and process theories and how they impact on compensation management.

4.0 Identify the critical strategic and process issues involved in designing a total compensation system

- 4.1 Review the elements and process of the determinants of the pay-satisfaction model.
- 4.2 Explain the criteria for the choice of the critical options in strategic and process issues and how decisions can enhance or impair the effectiveness of the compensation system.
- 4.3 Explain the incentive and gain sharing options.

5.0 Examine the theory and process of performance appraisal, job evaluation, job analysis, and job description.

- 5.1 Define job description.
- 5.2 Define performance appraisal.
- 5.3 Define job design.
- 5.4 Define job analysis.
- 5.5 Define job evaluation.
- 5.6 Discuss the various methods involved in General Competencies 1 to 5 and their relative advantages and disadvantages.

6.0 Review the issues, theories, and legislation

governing the determination of internal and external equity in compensation.

- 6.1 Define internal equity.
- 6.2 Define external equity.
- 6.3 Define pay equity.
- 6.4 Define employment equity.
- 6.5 Review various guidelines and legislation dealing with equity issues in Ontario, Canada, and the U.S
- 6.6 Explain the purpose of salary surveys.

7.0 Describe employee benefits packages and ways to administer them as part of a compensation system.

- 7.1 Identify objectives of a benefits program.

- 7.2 Determine the essential criteria for the effective design of a benefits program.

8.0 Review the administrative process of the salary budget and techniques for ensuring internal and external equity in a compensation system.

- 8.1 Define compa-ratio and its usefulness in evaluating salary decisions.
- 8.2 Describe top-down and bottom-up approaches to salary budgets.
- 8.3 Distinguish between person-based pay and job-based pay.
- 8.4 Describe the procedural steps of the action program for evaluating compensation effectiveness.

GENERAL EDUCATION

This is not a General Education course.

ESSENTIAL EMPLOYABILITY SKILLS OUTCOMES

This course contributes to the following Ministry of Training, Colleges and Universities approved essential employability skills (EES) outcomes:

1. Communicate clearly, concisely, and correctly in the written, spoken, and visual form that fulfils the purpose and meets the needs of the audience.
2. Respond to written, spoken, or visual messages in a manner that ensures effective communication
3. Execute mathematical operations accurately
4. Apply a systematic approach to solve problems
5. Use a variety of thinking skills to anticipate and solve problems
6. Locate, select, organize, and document information using appropriate technology and information systems.
7. Analyse, evaluate, and apply relevant information from a variety of sources.
8. Show respect for the diverse opinions, values, belief systems, and contributions of others
10. Manage the use of time and other resources to complete projects.
11. Take responsibility for one's own actions, decisions, and consequences.

EXTERNAL COURSE ACCREDITATIONS AND CONDITIONS

HRPA (Human Resources Professional Association) course equivalent

COURSE EVALUATION

Multiple Choice Questions - 20%

Assignments - 45%

Final Exam - 35%

PROGRAM SPECIFIC GRADING

Students must pass final exam to pass this course.

GRADING SYSTEM

A+:	90-100%	B+:	77-79%	C+:	65-69%	D:	50-54%	S - Satisfactory
A:	85-89%	B:	73-76%	C:	60-64%	F:	0-49%	I - Incomplete
A-:	80-84%	B-:	70-72%	D+:	55-59%			F - Repeat course

*For a complete detailed description please refer to the College website.

LEARNING RESOURCES

Compensation, 4th Canadian edition
Milkovich, McGraw Hill
ISBN: 9781259066580

Resources listed on the course outline support the achievement of learning outcomes, and may be used throughout the course to varying degrees depending on the instructor's teaching methodology and the nature of the resource.

LEARNING ACTIVITIES

Multiple Choice Questions
Assignments
Final Exam

DELIVERY MODE

Online

ACADEMIC POLICIES

- Academic Integrity
- Academic Appeal
- Academic Attendance
- Grading and Assessment

For academic policies please see: <http://www.canadorecollege.ca/about-us/corporate-policy-manual>.

COLLEGE POLICIES

- Protecting human rights in support of a respectful college community

For college policies please see: <http://www.canadorecollege.ca/about-us/college-policies>.

STUDENT SUCCESS SERVICES

YOUR SUCCESS MATTERS!

We offer comprehensive, student-focused services designed to help you succeed. Canadore is committed to Student Success and offers CONFIDENTIAL services to help you in your studies. We offer:

- Study skills workshops
- Peer tutoring
- Career guidance
- Mental health and wellness tips and strategies
- Resource centre
- Assistive devices

The ultimate goal of Student Success Services is to support students so they can achieve success academically, in their career aspirations, and in their personal lives. Please don't hesitate to drop by C262 or to book an appointment please call 1-705-474-7600 ext. 5205.

FIRST PEOPLES' CENTRE:

We offer a culturally safe environment where our student focused services provide you with the following CONFIDENTIAL services:

- One on one counselling
- Elder in residence
- Peer tutoring
- Peer mentorship
- Lunch & learn workshops on study skills, self-care, life skills
- Resource Centre

Drop by our offices at C254 College Drive, E101 Commerce Court or call 705 474 7600 Ext. 5961 College Drive / 5647 Commerce Court.

WAIVER OF RESPONSIBILITY

Every attempt is made to ensure the accuracy of this information as of the date of publication. The college reserves the right to modify, change, add, or delete content.

HISTORICAL COURSE OUTLINES

Students use course outlines to support their learning. Students are responsible for retaining course outlines for future use in applications for transfer of credit to other educational institutions.