

Course Outline

Department of Management  
School of Business and Economics

HRMN 4830-3  
Total Rewards (3,0,0)

**Calendar Description**

Students develop an understanding of the different rewards systems available to employers to attract, motivate and retain qualified employees. The topics include impact of rewards on attraction, retention and performance management; strategic framework for compensation; behavioural framework for compensation; components of compensation strategy; formulating rewards and compensation strategies; job evaluation; evaluating the labour market and individuals; designing base pay, performance pay and indirect pay plans; and implementing, managing, evaluating and adapting compensation systems.

**Educational Objectives/Outcomes**

Upon completing this course, students will be able to:

1. Recognize the impact of rewards on attraction, retention and performance management.
2. Discuss the impact of the environment, business strategy and workforce on compensation.
3. Evaluate the relationship of strategic and behavioural theories with compensation design.
4. Describe the components of compensation strategy.
5. Evaluate the relationship amongst the components of total rewards.
6. Formulate a reward and compensation strategy.
7. Describe the different options and rationale for compensating special groups.
8. Analyze the content and base pay structure of jobs.
9. Evaluate the labour market and the individual with regard to compensation.
10. Design reward and compensation systems with appropriate pay plans.
11. Describe how to implement, manage, evaluate and adapt a compensation system.

**Prerequisites**

HRMN 2820 or HRMN 3820

**Co-requisites**

None

**Texts/Materials**

Long, Richard. *Strategic Compensation in Canada*, 5<sup>th</sup> Edition, ON: Nelson, 2014.  
ISBN: 13:9780176509682

## Student Evaluation

Participation	0-10%
Assignments/presentations	30-45%
Quizzes/mid-term	25-35%
Final exam	30-40%

Students must pass the final exam to pass the course.

## Course Topics

1. Impact of Rewards on Attraction, Retention and Performance Management.
  - Role and purpose of compensation
  - Goals of a compensation system
2. Strategic Framework for Compensation
  - Organizations as systems
  - Structural and contextual variables
  - Managerial strategies
3. Behavioural Framework for Compensation
  - Types of reward problems
  - Employee behaviours desired
  - Behavioural implications and reward system design
4. Components of Compensation Strategy
  - Base pay
  - Performance Pay
  - Benefits
5. Formulating Rewards and Compensation Strategies
  - Constraints on strategy
  - Formulating and evaluating
  - Special employee groups
6. Job Evaluation
  - Job analysis
  - Methods of job evaluation
  - Conducting the evaluation process
  - Pay equity requirements
  - The Point Method System in detail

7. Evaluating the Labour Market
  - Labour markets
  - Compensation surveys
  - Survey data analysis and interpretation
8. Evaluating Individuals
  - Performance appraisal uses and performance management
  - Methods, instruments and sources of appraisals
  - Linking pay to performance appraisals
  - Issues in designing an effective merit system
9. Designing Base Pay, Performance Pay and Indirect Pay Plans
  - Detailed pay plans
  - Mandatory requirements
  - Benefit systems
10. Implementing, Managing and Evaluating Compensation Systems
  - Budgeting and administration
  - Training and communication
  - Implementation process
  - Evaluating and adapting compensation systems

### **Methods for Prior Learning Assessment and Recognition**

As per TRU policy

### **Attendance Requirements – Include if different from TRU Policy**

As per TRU policy