



PERFORMANCE AND REWARD MANAGEMENT

PROF. SUSMITA MUKHOPADHYAY

Department of Management Engineering
IIT Kharagpur

PRE-REQUISITES : Basic understanding of business management

INTENDED AUDIENCE : Any interested student

INDUSTRY SUPPORT : Performance and Reward management are two important pillar of people management in organization. So this course will have strong industry support.

COURSE OUTLINE :

In the present highly competitive environment, what organizations strive to uncover is, what is it that can take them ahead of their competitors? Or in other words, what can be their competitive advantage? The answer lies in what we have been considering for ages as human resources but indeed is the key organization resource; we refer to as, "human capital" today. Any organization that succeeds in retaining motivated employees can pull off successfully in turbulent times by maintaining a sustainable competitive advantage through its motivated and talented human capital. But the question is; how to retain and make sure that an organization moves hand in hand with its human capital. Performance and Reward management is the key which offers a basis to an organization to turn and transform its human capital as its strategic business advantage. Performance management and reward management offers tool to an organization to not just retain its skilled workforce but to keep them motivated to perform to their best of ability. Many organizations have reported managing performances and designing an effective reward system as their key concern owing to diversified backgrounds and needs of the employees. The present course will offer a sound basis to the individuals who later will join as HR managers or practioners or HR learners in developing an understanding towards performance and management of human resources which indeed will always be relevant for an organization. The course contents have been designed specifically to not just build a base but to foster a holistic understanding towards the concepts. The course will help the students to learn various facets of performance and reward management ranging from its meaning and strategic importance to its implementation and implications for an organization.

ABOUT INSTRUCTOR :

Prof. Susmita Mukhopadhyay, Associate Professor, VGSOM (Ph.D., Calcutta University, Fellow ISI, Kolkata) Prof. Susmita Mukhopadhyay's areas of specialization include Human Resource Management and Industrial Psychology, Business Values and Ethics, and Organizational Behaviour. A gold medalist in M.Sc., she is the recipient of the Young Scientist Award and Search of Excellence Award. She was selected for the Microfinance Researchers Alliance Fellow Program Centre for microfinance, Institute of Financial Management and Research, Chennai, in 2009.

COURSE PLAN :

Week 1: Understanding meaning of Performance management and reward systems management with an performance management process

Week 2: Developing an understanding as to why performance management and reward management are of strategic importance and their role in strategic planning

Week 3: Implementation of a performance management system; defining performance and choosing a measurement approach and understanding meaning of results

Week 4: Implementing a performance management system in your organization

Week 5: Role of performance management in employee development, addressing performance management skills and team reward Management

Week 6: Overview, reward system, understanding total, strategic and international reward

Week 7: Understanding linkage between performance management and reward, an overview of various types of reward; financial reward, non-financial reward; contingent pay scheme bonus scheme; team pay; rewarding for business performance; recognition scheme

Week 8: Valuing and grading jobs, understanding pay levels, job evaluation schemes, equal pay, market rate analysis, designing of grade and pay structure

Week 9: Rewarding special groups, rewarding directors and senior executives, sales and customer service staff, knowledge workers, manual workers

Week 10: Understanding relevance of employee benefits and pension schemes, employee benefits, flexible benefits, pension scheme

Week 11: Developing and managing reward systems, evaluating reward management, responsibility for reward

Week 12: Understanding the implications for Performance and Reward Management in the present organizational dynamics with case studies