

MGT4210 Compensation and Performance Management

Code

MGT4210

Title

Compensation and Performance Management

Prerequisites

MGT3001

Credits

3

Description

The purpose of compensation and performance management is to improve performance in critical areas by creating accountability to goals and objectives, and using fair and equitable compensation system that meets firm's strategic goals. This course will provide students with the necessary knowledge and skills of ensuring effective staff compensation and performance over a period of time, i.e. through tracking and strategic control and performance opportunity setting.

Objectives

To equip students with conceptual understanding of the compensation and performance management process To equip students with understanding of contemporary methods and approaches for evaluating and improving performance of individuals and teams in the organization To equip students with competences needed for designing and implementing of successful compensation and performance management system and to provide the alignment of the system with strategic objectives of the organization To equip students with skills, knowledge and abilities needed to successfully address compensation and performance management issues and challenges in contemporary organization

Outcomes

Define the concept of performance management and the impact of performance management on successful organization functioning Describe the performance management process Understand how the organization strategy determines choices regarding compensation and performance management systems design Understand multidimensional nature of performance and learn different approaches to measure it Understand and identify critical issues involved in implementing compensation and performance management systems Understand and practice manager's skills and roles to successfully manage the compensation system and performance of employees (both individually and groups) in contemporary organizations Apply appropriate analytical tools to resolve compensation and performance management problems as presented in case studies and other activities

Assessment

60 % -first and second assessments

40 % -final assessment