

HCM537 Total Rewards Strategy

Level: 5

Credit Units: 5 Credit Units

Language: ENGLISH

Presentation Pattern: EVERY JULY

Synopsis:

HCM537 Total Rewards Strategy focuses on total rewards: the universe of incentives that motivate performance in organisations, from tangible rewards such as pay and benefits to more intangible ones such as skills development and finding personal meaning in work. The course will offer a strategic perspective, teaching students to design and implement reward systems that are aligned with both human capital and overall business strategy.

The course will cover job analysis and evaluation for the purpose of determining pay scales towards a cost effective, equitable and competitive compensation structure. The use of variable and contingent rewards as a strategic means of aligning individual and group efforts towards organizational results will also be covered. As with other courses in the MHCM programme, HCM537 will begin by focusing on the Singapore context before zooming out to consider compensation practices in the wider region.

Topics:

- The pay model
- Strategy: the totality of decisions
- Defining internal alignment
- Job-based and person-based structures
- Defining competitiveness
- Designing pay levels, mix, and pay structures
- Pay-for-performance
- Performance appraisals
- Benefits: processes and options
- Compensation in Singapore
- Regional and international compensation
- Compensation ethics

Textbooks:

Jerry M. Newman, Barry Gerhart, and George T. Milkovich: Compensation (ISBN:9781259738104)
12th McGraw Hill
ISBN-13: 1259738104

Dr Mark Busiin & Fermin Diez: The Remuneration Handbook (KR Publishing)
ISBN-13: 9781869225711

Jerry M. Newman, Barry Gerhart, and George T. Milkovich: Compensation (ISBN:9781259738104)
12th McGraw Hill
ISBN-13: 1259738104-AA

Learning Outcome:

- Analyse reward strategies, models, and systems that balance risk and reward.
- Examine total rewards in relation to individual and group performance.
- Appraise legal and ethical dimensions of compensation and reward in Singapore and the wider region.
- Create internally consistent and market-competitive reward systems.
- Formulate compensation and reward strategies for special groups.
- Evaluate the effectiveness of total rewards in achieving organisational objectives.

Assessment Strategies:

Continuous Assessment Component	Weightage (%)
PRE-CLASS QUIZ	1
PRE-CLASS QUIZ	1
PRE-CLASS QUIZ	1
PRE-CLASS QUIZ	1
PRE-CLASS QUIZ	1
DISCUSSION BOARD	5
TUTOR-MARKED ASSIGNMENT	40
Sub-Total	50

Examinable Component	Weightage (%)
ECA	50
Sub-Total	50

Weightage Total **100**