

# Mgmt 494: Compensation Management

Examination and evaluation of the compensation subsystem as a vital component in establishing a workplace structure that stimulates employee performance. Includes job analysis, job evaluation, and wage payment methods. Developing a total rewards philosophy for the organization. Developing a pay structure. Understanding pay inversion and pay compression. Using job evaluation methods. Developing individual, group, and organization incentive programs. Managing mandatory and voluntary benefits and the importance of cost containment.

#### 3 Credits

#### Prerequisites

- Mgmt 383: Human Resource Management (Minimum grade: C)
- Mgmt 371: Principles of Management (Minimum grade: C)
- Pre-Requisite: 24 Earned Hours

### Instruction Type(s)

- Lecture: Lecture for Mgmt 494
- Lecture: Compressed Video for Mgmt 494

## **Subject Areas**

Human Resources Management and Services, Other

## **Related Areas**

- Human Resources Development
- Human Resources Management/Personnel Administration, General
- Labor Studies
- Labor and Industrial Relations
- Organizational Behavior Studies

