Metropolitan State University

HRM 540 : Compensation Management

A. Course Description

Credits: 4

Prerequisites: HRM 310 Human Resource Management: A Strategic Framework

Lab Hours/ Weeks: Corequisites: None

Lecture Hours/ Week :

MnTC Goals: None

This course examines principles and practices of compensation management to support organizational mission and goals. Topics include job analysis, job evaluation, external market analysis, pay structures, salary administration, motivation theories and legal principles. It covers the concept of total compensation by examining the integrated roles of base pay, employee benefits, and incentive programs within an organization. It is intended for people who will design, develop, implement and/or administer compensation programs.

B. Course Effective Dates: 09/06/1999 - 12/16/2006 12/17/2006 - Present

C. Outline of Major Content Areas:

See Course Description for major content areas.

D. Learning Outcomes (General)

1. Understand the fundamentals of design, funding, administration, and communication of compensation programs.
2. Understand how to identify and locate appropriate internal and external market data.
3. Have a general understanding of the employee compensation management function.
4. Have a general understanding of the tax and regulatory issues associated with compensation programs.
5. How compensation fits within a total rewards strategy.
6. Be able to analyze a compensation program, identify problem areas and make recommendations for improvement to the program.
7. Know how to prepare and present a compensation program proposal to management and communicate the plan to employees.

E. Learning Outcomes (MN Transfer Curriculum)

This contains no goal areas.

G. Special Information

Recommended: MGMT 310 Management Principles or MGMT 320 Organizational Behavior.