

## **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
- Lecture: Web-based Lecture 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](#)

