

NAME OF THE COURSE		Compensation management				
Code	ECMBA1	Year of study	1			
Course teacher	Danica Bakotić, PhD Full Professor	Credits (ECTS)	4			
Associate teachers		Type of instruction (number of hours)	L	S	E	F
			26		7	
Status of the course	Optional	Percentage of application of e-learning	30%			
COURSE DESCRIPTION						
Course objectives	The aim of the course is to ensure the acquisition of skills and competences needed for design, implementation and maintenance of a reward system that will ensure motivation and employee loyalty.					
Course enrolment requirements and entry competences required for the course	Entry requirements are defined by the Statute of the Faculty of Economics and Study Regulations.					
Learning outcomes expected at the level of the course (4 to 10 learning outcomes)	Learning outcomes: To design a reward system for a particular company.					
	Individual learning outcomes: 1. To identify the elements of the compensation system and factors that affect the company's compensation system. 2. To analyse possible job evaluation methodologies. 3. To create a specific methodology for determining the base pay for all jobs in the company. 4. To analyse the elements and ways to determine a variable pay. 5. To identify the various elements and significance of executive compensation.					
Course content broken down in detail by weekly class schedule (syllabus)	Lectures	Hours	Exercises	Hours		
	Introduction into course and students' obligations Introduction to Compensation management	2	Introduction to exercises	2		
	External competitiveness of compensation system	2	Assignment 1: Organizational structure -The base of job evaluation	2		
	Job and job evaluation Job evaluation methods	2	Assignment 2: Job evaluation methods	2		
	History of point factor method	2	Assignment 3: Job description	2		
	Designing the methodology for job evaluation	2	Assignment 4: Job analysis	2		
	Application of job evaluation methodology Base pay determination	2	Assignment 5: Application of job evaluation methodology	2		
	Variable pay Pay for performance	2	Assignment 6: Calculation of base pay	2		
	Performance appraisal	2	Assignment 7: Variable pay	2		
	Performance appraisal methods	2	Assignment 8: Pay for performance	2		

	Gain sharing and profit sharing	2	Assignment 9: Performance appraisal	2
	Employee benefits	2	Assignment 10: Scanlon plan	2
	Executive compensation	2	Assignment 11: Rucker and Improshare plan	2
	Collective bargaining and work contract Legal aspects of salary determination	2	Assignment 12: Total salary calculation	2
Format of instruction	<input checked="" type="checkbox"/> lectures <input type="checkbox"/> seminars and workshops <input checked="" type="checkbox"/> exercises <input type="checkbox"/> <i>on line</i> in entirety <input checked="" type="checkbox"/> partial e-learning <input type="checkbox"/> field work		<input checked="" type="checkbox"/> independent assignments <input checked="" type="checkbox"/> multimedia <input type="checkbox"/> laboratory <input type="checkbox"/> work with mentor <input type="checkbox"/> self-evaluation quiz	
Student responsibilities	To be eligible for a signature, a full-time student must participate in 50% of class as well as in the assignments.			
Screening student work (<i>name the proportion of ECTS credits for each activity so that the total number of ECTS credits is equal to the ECTS value of the course</i>)	Class attendance	1	Research	Practical training
	Experimental work		Report	(Other)
	Essay		Seminar essay	(Other)
	Tests (Written/Oral)	3	Oral exam	(Other)
	Written/Oral exam	3	Project	(Other)
Grading and evaluating student work in class and at the final exam	<p>During the semester, two written/oral tests will be organized. Tests will include practical assignments or questions related to practical assignments as well as theoretical questions. The positively evaluated the first test is a precondition to participate in the second test. A student who successfully passes both tests is considered to have passed the exam. Otherwise, he/she takes the written/oral exam. The exam will include practical assignments or questions related to practical assignments as well as theoretical questions. Key Points and Appropriate Grades for Knowledge Checks:</p> <p>0-49 inadequate (1) 50-65 sufficient (2) 66-75 good (3) 76-85 very good (4) 86-100 excellent (5)</p>			
Required literature (available in the library and via other media)	Title		Number of copies in the library	Availability via other media
	Buble, M., Bakotić, D.: Kompenzacijski management, Ekonomski fakultet, Split, 2013.		10	
	Bakotić, D.: Nastavni materijali za web: Kompenzacijski management, Zbirka zadataka, Ekonomski fakultet, Split, 2013.			Moodle
	Compensation and Incentives in the Workplace Author(s): Edward P. Lazear Source: The Journal of Economic Perspectives, Vol. 32, No. 3 (Summer 2018), pp. 195-214 Published by: American			Web

	Economic Association Stable URL: https://www.jstor.org/stable/10.2307/26473070		
	Bocharova, I., Rymanov, A.: Principal-agent approach to energy executive compensation design, Energy Reports 2, February 2022.		Web
Optional literature (at the time of submission of study programme proposal)	<p>Books:</p> <p>Milkovich, T.G., Newman, M. J.: Plaće i modeli nagrađivanja, Masmedia, Zagreb, 2006.</p> <p>Galetić, L., Pavić, I.: Upravljanje plaćama, RRiF, Zagreb, 1996.</p> <p>Buble, M., Goić, S., Pavić, I.: Osnove stimulativnog plaćanja u poduzeću, Ekonomski fakultet Split, Split, 1991.</p> <p>Articles:</p> <p>Danica Bakotić, Ivana Načinović Braje: Insight Into Alignment Between Compensation Strategy and Business Strategy in Selected Croatian Companies, PROCEEDINGS: 6th Eurasian Multidisciplinary Forum, EMF 2017, 27-28 April, Vienna, Austria.</p> <p>Darko Tipurić, Danica Bakotić, Marina Lovrinčević: Exploring the link between executive compensation package and executives' pay satisfaction in Croatian companies: An empirical study, Montenegrin Journal of Economics, Vol. 9. No 2, May 2013, pp. 7-16.</p> <p>Other:</p> <p>Business cases and news from the portal / magazine Poslovni dnevnik (www.poslovni.hr)</p> <p>Business cases and news from the portal Lider (www.liderpress.hr)</p> <p>The Central Bureau of Statistics of the Republic of Croatia (www.dzs.hr)</p>		
Quality assurance methods that ensure the acquisition of exit competences	<p>Students' feedback via questionnaires.</p> <p>The evaluation by the head of the postgraduate professional study and the vice-dean of education.</p> <p>External evaluation is conducted by independent external experts.</p>		
Other (as the proposer wishes to add)			