

COURSE UNIT DESCRIPTION

Course Unit Title	Rewards Management	
Course Unit Code	HR565	
Type of Unit	Core	
Level of Course Unit	First cycle	
Year of Study	First/second year	
Semester	On demand	
Number of ECTS Credits	6	
Course Unit Description & Objectives	<p>This unit will provide the foundation and understanding of the function of remuneration and reward management and its role in promoting organization competitive advantage. It will examine total rewards in an organizational and international context and through this examination provide students with a strong understanding of remuneration practices and the environments in which organizations plan, implement and evaluate remuneration and reward systems. A major focus of the course will be on contemporary theories and practices of total rewards management and more specifically on the process of designing an internally aligned and externally competitive total rewards package to attract, retain and engage talents. Also, a special emphasis will be given on the contribution of reward and compensation systems on HR sustainability and overall business sustainability. Learners will be able to comprehend the relationship between traditional, contingent and development choices in rewards, the use of diagnostic and evaluative skills in designing flexible approaches to reward and the challenges of international and executive pay arrangements. Moreover, students will be informed about new approaches to reward management associated with brain and behavioural science. Finally, a critical reflection on theory and practice from an ethical and professional standpoint and for continuous professional development will be enhanced.</p>	
Learning Outcomes	On completion of this course/workshop students will be able to:	
	Demonstrate knowledge and understanding of key concepts, theories, practices, and trends that relate to the management rewards in organizations, including the ethical/sustainability implications linked to their application.	A
	Intergrade theoretical knowledge and synthesize data and information from various sources to solve complex problems and/or exercise judgment on issues that relate to rewards management.	B
	Apply rewards management concepts, theories, and models in different international contexts to evaluate critically rewards-related strategy and practices, and make sound recommendations for improvement.	C1
Title and Name of Lecturer(s)	Prof. Alexandros Psychogios Birmingham City University, UK	
Mode of delivery	Face to Face	
Prerequisites	<u>Readings based on 1 and 2 below</u>	

Recommended or required reading(s)	<ol style="list-style-type: none"> 1. PERKINS, S.J., WHITE, G. and JONES, S. (2016) Reward management: alternatives, consequences and contexts. 3rd ed. London: Chartered Institute of Personnel and Development (RECOMMENDED) 2. ARMSTRONG, M. (2012) Armstrong's Handbook of Reward Management Practice – Improving performance through reward. 4th Edition, London: Kogan Page. (RECOMMENDED). 3. Lecture notes (REQUIRED READING)
Planned learning activities and teaching methods	An active learning approach using workshops, simulations/group activities and case studies. The proportion of time spent in each of these activities varies depending on the topic. All topics and materials covered in the lectures, assignments and case studies will be considered for the final examination. Methods include interactive lectures, teamwork, training videos, discussion and debate, Moodle activities, in-class/take home quizzes, in-class / take home case studies, brainstorming.
Assessment methods and criteria	30% Class Group Presentations 70% Case Study - Individual Exams
Language of Instruction	English
Detailed Class Schedule	
Class 1	Introduction to Reward Management <ul style="list-style-type: none"> • The concepts, theories and contextual factors that influence and impact compensation/reward management in organizations. • Motivation theories: equity theory, reinforcement theory, agency theory, expectancy theory • Compensation • The link between compensation/reward, performance and talent management. • Key compensation and reward concepts: Financial vs Non-Financial rewards, Total Rewards • Ethical approach to rewards and performance management. • HR sustainability and reward management • Reward management and sustainable business
Class 2	Strategic Reward, Reward Structures & Relationships <ul style="list-style-type: none"> • Market compensation surveys • Market pressures - Labor market competition • External competitiveness strategies • Geographic location • Internal alignment strategies • Base pay schemes • Role of job analysis/job design/job descriptions in determining compensation • Job Evaluation – Job evaluation point factor system • Grade and Pay Structures • Determining pay increases • Development of a base pay system • Developing pay levels • Equal Pay
Class 3	Performance-related Rewards <ul style="list-style-type: none"> • Pay-for-performance • Merit Pay • Incentives/Bonuses • Team Rewards – Group Incentives/gainsharing • Skill-based pay

	<ul style="list-style-type: none"> • Rewarding for business performance • Profit sharing • Recognition
Class 4	<p>Rewarding Special Groups, Benefits, Flexibility & Retirement Plans</p> <ul style="list-style-type: none"> • Rewarding special groups: Directors and Executives, sales and customer service staff, knowledge workers, manual workers • Employee Benefits and flexible benefits • Domestic partner benefits • Educational benefits • Employee assistance/wellness programs • Family-oriented benefits • Family and Medical Leave Act (FMLA) • Child care and Elder care • Paid leave plans • Private group insurance • Sabbaticals • Severance pay • Statutory vs. voluntary benefits • Survivor's benefits • Health care plans • Types of retirement plans (defined benefit, defined contribution, hybrid plans) • Early retirement programs and buy-out
Class 5	<p>Total Rewards in the International Context, HRIS & Managing Rewards System</p> <ul style="list-style-type: none"> • International rewards management • Global employee rewards and benefits • Union role in wage and salary administration • Institutional & Legal constraints on pay issues • Rewards management in special business contexts: emerging economies, economies in crisis • HRIS (Human Resource Information Systems) and reward management • HR metrics that relate to rewards management • Managing reward risk • Managing employee benefits (cost control, monitoring future obligations, action planning, strategic planning) Minimum wage/overtime • Monitoring compensation costs
Class 6	<p>New Approaches to Reward Management</p> <ul style="list-style-type: none"> • Neuroscience & Rewards • Behavioural Science & Rewards • Relational reward approach • Improving decision making about rewards • Practical implications • Integrated Case Study (half-day Workshop) • Presentations
Learning Hours	<p>Pre-readings: Contact (class) hours: 28 Independent study: 30 Individual/Group Assignment: 92 Total: 150</p>

About the Instructor

Prof. Alexandros Psychogios has a BSc in *Political Science & Public Administration* (University of Athens, Greece), MSc in *Public Policy & Public Finance* (University of Athens, Greece), MA in *Services Management* (University of York, UK) and a PhD in *Industrial & Business Studies* (University of Warwick, UK). Dr. Alexandros Psychogios is a Professor of Leadership & International HRM in Birmingham City Business School at the Birmingham City University in UK. He is also a Research Visitor in South Eastern European Research Centre (SEERC) and Associate Researcher in GNOSIS Research Group of the Management School at the University of Liverpool. His specialization and research interests are on *Organizational Behavior, Leadership & Complexity, International Human Resource Management, and Total Quality & Performance Management*. His publication record focuses on a variety of OB/HR issues in different, but rather challenging, contexts like economies in transition, SMEs in crisis, the public sector, etc. He has published several articles in journals like the *International Journal of Human Resource Management* and *Journal of Human Resource Management, Emergence: Complexity & Organisation, Brain science & leadership, TQM & Business Excellence, Employee Relations, the International Journal of Quality & Reliability Management, etc.* Prof. Psychogios is the co-author of the book: *Neuroscience for leaders: A Brain Adaptive Leadership Approach*, published by Kogan Page in London (<https://www.koganpage.com/product/neuroscience-for-leaders-9780749475512>)

Prof. Psychogios has a wide-range experience of participating in various consultancy and research projects on issues like leadership, human resource management, total quality management, performance management and reward systems. He participated in many professional and executive training courses offered in both private and public organisations. Moreover, he has been invited in many professional and academic conferences as an expert speaker on issues like leadership, complexity, and performance management. Prior to his current position, Dr. Psychogios was an Associate Professor on OB and HRM & Director of Research at Hull University Business School and prior to that he was a Senior Lecturer and Research Director in the International Faculty of the University of Sheffield. He was also a Research Track Leader of South Eastern European Research Centre. Furthermore, he was adjunct lecturer at the Hellenic Open University and an Instructor in The Greek National School of Public Administration.