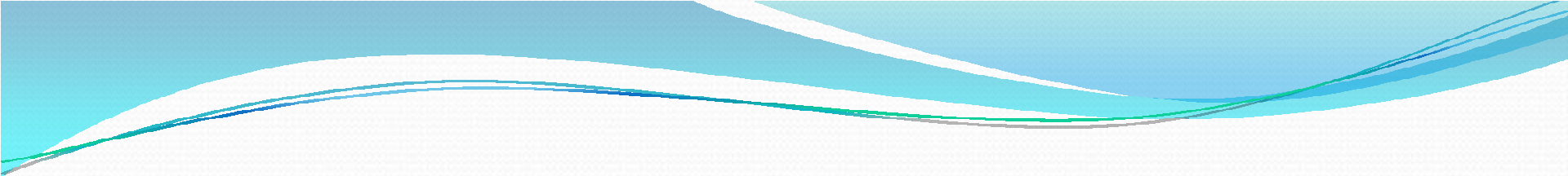


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 - TOPIC: JOB EVALUATION
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MEANING

- Job evaluation is an orderly & systematic technique which aims at determining the worth of jobs.
- The basic objective of job evaluation is to ascertain relative worth of each job through objective evaluating so that relative remuneration may be fixed for different jobs.
- Job evaluation **rates the job & not the job holder.**
- According to Cascio 2010 “ Job evaluation is the assessment of the relative worth of jobs to a firm.”

METHODS OF JOB EVALUATION

1. NON QUANTATIVE

- a) **Ranking or Job Comparison Method** :- According to this method ,a committee of several executives evaluates job descriptions & ranks them in order of importance. Three techniques are generally used for ranking purposes like utilizing job descriptions, making group comparisons & ranking along a number line. It is simple to understand & is best suited for small organisation.

METHODS OF JOB EVALUATION

b) **Grading or Job Classification**

This method places groups of jobs into predetermined job grades, definition of each grades and classification of individual jobs according to how well their characteristics match those of the different grade definitions. The job description are weighed in light of certain factors like skill, experience etc & assign each job to a particular grade & the wage rate is assigned to each grade.

METHODS OF JOB EVALUATION

2. QUANTATIVE

- a) **Point Method** :- It is the most widely used method of job evaluation. Under this method ,
- list the types of jobs to be evaluated , determine the factors to be evaluated & define them ,determine degrees to be allocated of each factor , assign points to each degree of each factor , select certain key jobs &evaluate each in terms of scale so constructed & design the wage structure.

METHODS OF JOB EVALUATION

b) **Factor Comparison Method** :- **Thomas E. Hitten** was the first to use Factor comparison method of job evaluation. Under this method relative ranking of jobs to be evaluated in terms of monetary scale. There are certain factors which are evaluated for each job like mental requirements , skills, physical requirements, responsibilities & working conditions. It is often used for evaluating white collar, professional & managerial positions . It is a combination of ranking & point systems.

FRINGE BENEFITS

- It refers to the extra benefits provided to the employees in addition to normal compensation in the form of wage or salary (i.e. basic pay ,dearness allowance, incentives pay etc.).
- According to I.L.O (International Labour Organisation) described fringe benefits as follow Wages are often augmented by special cash benefits ,by the provision of medical & other services or by payments in kind . Workers commonly receive such benefits as low cost meals, holidays with pay etc..Such additions to the wage or salary are called “ fringe benefits “.

OBJECTIVES OF FRINGE BENEFITS

- To recruit & retain the best employees
- To protect employees against certain hazards like old age pension, life insurance etc.
- To improve public image of the organisation
- To improve work environment & industrial relations.
- To ensure safety, health & welfare of employees
- To meet statutory requirements
- To develop a sense of belonging & loyalty among workers.



NEED OF FRINGE BENEFITS

- To satisfy Employee Demands
- To satisfy Trade Union Demand
- To Improve Human Relations
- TO improve Organisational Commitment
- To provide Social Security

PERFORMANCE LINKED COMPENSATION

- It involves compensation rewarding employees on the basis of their performance or contribution towards the organisation's overall functioning ,either in their individual capacity or as a part of the group. Its basic objective is to increase the production by giving an inducement to workers in form of higher wages.

INDIVIDUAL INENTIVE PLANS

- TAYOLR'S DIFFERENTIAL PIECE RATE SYSTEM
- ROWAN PLAN
- HALSEY PLAN
- EMERSON'S EFFICIENCY PLAN
- BEDEAUX PLAN
- GANTT'S TASK AND BONUS PALN
- MERRICK'S MULTIPLE PIEC RATE PLAN

EMERGING CONCEPTS IN INCENTIVE PLANS

- EMPLOYEE STOCK OPTION PLAN
- BONUS
- LABOUR CO- PARTNERSHIP
- PROFIT SHARING



THANK YOU