

**Business Finance 4312**  
**Employee Benefits**  
**Spring Semester 2024**  
**MW, 3:55-5:15 PM**  
**210 Gerlach Hall**

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**Instructor:** Vanessa Kinney

**E-Mail:** [Kinney.292@osu.edu](mailto:Kinney.292@osu.edu)

**Office Hours:** By appointment

## **COURSE DESCRIPTION**

Employee Benefits have changed vastly over the years, sometimes driven by legislation, other times driven by the need to recruit talent and here most recently, driven by a pandemic which caused all employers to think and act differently. Beyond just a paycheck, designing an employee benefits program which assists in creating an organization's desired culture and talent pool is no small undertaking, especially considering the multitude of compliance areas one must navigate and the fact this can be an organization's second largest spend. The educational format will be designed to provide excellent foundational content for anyone who would find themselves in a position where they would be making decisions about the Employee Benefit package being offered to their employees or executing upon those decisions

We examine employee benefits programs in terms of three fundamental roles:

1. Protection programs which provide family benefits, promote health and guard against income loss due to catastrophic factors such as unemployment, disability and serious illness;
2. Paid time-off policies which compensate employees when they are not performing their primary work duties, for example during vacations and holidays;
3. Non-traditional offerings designed around lifestyle and financial need.

Most people work for a living either currently have or will likely have access to at least one employee benefit. This course will help you to understand both the employee's perspective on employee benefits as well as the employer's rationale for offering them.

## **COURSE MATERIALS**

### ***Required Course Text***

Joseph J. Martocchio

### ***Employee Benefits, 7th edition***

McGraw Hill Education, 2018 (ISBN 9781260260489)

Each student should own a copy of the current edition (no sharing). We DO NOT support earlier editions, which can differ significantly from the current edition.

### ***Required Calculator***

You will need a calculator for this course capable of performing basic time-value-of-money (TVM) calculations. Financial calculators enable you to perform these calculations using pre-programmed functions and are preferred.

### ***Classroom – Lecture, Class Discussion and Guest Speakers - Materials***

Most class sessions will combine lectures with class discussion, organized around key topics covered in the reading assignments. At times, our discussion may focus on key questions and problems raised by the material, or involve us in practical exercises, and small-case situations.

Lectures may be accompanied by PowerPoint slides. When used, the PowerPoint slides will be posted to the course website after the lecture. Problem assignments will also be posted to the website.

### ***Learning Objectives***

By the end of the course, students should be able to:

1. Define and explain the meaning of employee benefits. Explain the three fundamental roles played by employee benefits. Distinguish between legally required benefits and discretionary benefits. Describe how employee benefits fit into the total compensation system.
2. Explain the employee relationship as an exchange relationship. Describe the psychology regarding why firms provide employee benefits. Explain how employee perceptions of justice influence employee benefit practices. Describe the economic rationale for why companies offer employee benefits, and the tradeoff made by employees to pay for benefits.
3. Explain the need for government regulation of employment. Describe the major government statutes that impact the design of employee benefit plans, noting in particular the Internal Revenue Code (IRC) and the Employment Retirement Income Security Act of 1974 (ERISA).
4. Describe how Employer-Sponsored Retirement Plans are defined. Explain the differences between qualified and nonqualified plans. Describe the major features of defined benefit plans and defined contribution plans. Identify the specific types of defined contribution plans.

5. Explain the fundamentals of employer-sponsored health care plans. Describe federal and state laws influencing employer-sponsored health care plans. Distinguish among the major health plan alternatives. Describe common features of employer-sponsored health care plans and benefits provided.
6. Describe the need and origins of disability insurance and workers compensation. Explain the three types of benefits that provide financial support for disabled workers or deceased workers' families: employer-sponsored disability plans; employer-sponsored life insurance plans; state-compulsory workers compensation laws.
7. Explain the need and origins of Social Security. Describe the structure and benefits of Old-Age, Survivor, and Disability Insurance (OASDI) programs and Medicare programs. Explain the financing of OASDI and Medicare. Describe federal-state unemployment insurance programs, eligibility requirements and benefits.
8. Explain the rights bestowed on workers of the Family and Medical Leave Act of 1993 and the Act's key provisions. Explain the rationale for offering Accommodation and Enhancement Benefits. Understand the impact of the ever-evolving State mandated Family Leave laws
9. Understand the impact of Global Employee Benefits on the organizations

## **COURSE REQUIREMENTS**

The course grade will be based on the following components: 10 assignments, 5 Lecture Quizzes, 2 Lecture exams and one Comprehensive Final during the semester. The weighting of the components will be as follows:

In Class Practical or Quiz	25% (50 points x 5)
Lecture Exam	10% (100 points x 1)
Comprehensive Final	30% (300 points x 1)
Assignments	10% (10 points x 10)
Class Participation	25% (250 Points)

### ***Homework Assignments***

These assignments will each be worth 10 points. Each assignment is to be completed on an **individual basis**.

### **Quizzes & Exams**

Quizzes and Examination will be given during the course. The final exam will be cumulative.

Exams will evaluate the student's understanding of key concepts, and the ability to apply material learned. Questions will relate to the text chapters assigned for the relevant segment of the course. Material may also be drawn from lecture materials and class discussion. Question format may include multiple-choice and short answer, conceptual questions.

In the event you miss or are going to miss a quiz or exam , please coordinate with me as soon as possible to see what alternatives are available for make-up.

### **Class Attendance**

You are strongly encouraged to attend all classes.

- However, students will be allowed to miss 2 (two) classes at their discretion.
- The only specific classes you are required to attend are classes in which either a quiz or an exam is scheduled.
- Should your absences exceed 2, each additional absence will negatively affect your class participation grade.
- The participation grade will take into account (a) Attendance at class (b) Responses to instructor questions (c) Participation in full class discussions, (d) Participation in any breakout discussions.

### **Class Participation**

Class participation is a fundamental requirement of the course. I start with the assumption that you have read the assigned material prior to class. I expect you will arrive to class ready to apply your knowledge and your ability to add value to whatever topics that may arise in class discussion. The participation grade will take into account (a) Attendance in class (b) Responses to instructor questions (c) Participation in full class discussions. Class participation will be graded at the end of the semester.

### **Credit Hours and Work Expectations:**

This is a 3-credit-hour course. According to [Ohio State policy](#), students should expect to spend approximately 3 hours per week of time in direct instruction, plus 6 hours of study and homework outside of the classroom. It is expected that students will complete readings assignments prior to the class in which they are scheduled to be discussed.

### **ACADEMIC INTEGRITY**

Academic integrity is essential to maintaining an environment that fosters excellence in teaching, research, and other educational and scholarly activities. Thus, The Ohio State University and the Committee on Academic Misconduct (COAM) expect that all students have read and understand the University's Code of Student Conduct, and that all students will complete all academic and scholarly assignments with fairness and honesty. Students must recognize that failure to follow the rules and guidelines established in the University's Code of

Student Conduct (<https://trustees.osu.edu/bylaws-and-rules/code>) and this syllabus may constitute Academic Misconduct (<https://oaa.osu.edu/academic-integrity-and-misconduct>)

The Ohio State University's Code of Student Conduct (Section 3335-23-04) defines academic misconduct as: Any activity that tends to compromise the academic integrity of the University, or subvert the educational process. Examples of academic misconduct include (but are not limited to) plagiarism, collusion (unauthorized collaboration), copying the work of another student, and possession of unauthorized materials during an examination. Ignorance of the University's Code of Student Conduct is never considered an excuse for academic misconduct, so I recommend that you review the Code of Student Conduct and, specifically, the sections dealing with academic misconduct.

If I suspect that a student has committed academic misconduct in this course, I am obligated by University Rules to report my suspicions to the Committee on Academic Misconduct. If COAM determines that you have violated the University's Code of Student Conduct (i.e., committed academic misconduct), the sanctions for the misconduct could include a failing grade in this course and suspension or dismissal from the University. If you have any questions about the above policy or what constitutes academic misconduct in this course, please contact me.

### ***Grading Scale***

If you achieve an overall percentage in the ranges below, you will receive the letter grade associated with that range.

Letter	Percentage
A	93-100
A-	90-92.9
B+	87-89.9
B	83-86.9
B-	80-82.9
C+	77-79.9
C	73-76.9
C-	70-72.9
D+	67-69.9
D	60-66.9
E	0-59

### ***HEALTH***

The university strives to maintain a healthy and accessible environment to support student learning in and out of the classroom. If you anticipate or experience academic barriers based on your disability (including mental health, chronic,-or temporary medical conditions), please let me know immediately so that we can privately discuss options. To establish reasonable accommodations, I may request that you register with Student Life Disability Services. After registration, make arrangements with me as soon as possible to discuss your accommodations so that they may be implemented in a timely fashion.

If you are isolating while waiting for a COVID-19 test result, please let me know immediately. Those testing positive for COVID-19 should refer to the [Safe and Healthy Buckeyes site \[safeandhealthy.osu.edu\]](https://safeandhealthy.osu.edu) for resources. Beyond five days of the required COVID-19 isolation period, I may rely on Student Life Disability Services to establish further reasonable accommodations. You can connect with them at [slds@osu.edu](mailto:slds@osu.edu); 614-292-3307; or [slds.osu.edu \[slds.osu.edu\]](https://slds.osu.edu).

## ***COURSE TECHNOLOGY***

For help with your password, university email, Carmen, or any other technology issues, questions, or requests, contact the Ohio State IT Service Desk. Standard support hours are available at [ocio.osu.edu/help/hours](https://ocio.osu.edu/help/hours), and support for urgent issues is available 24/7.

- **Self-Service and Chat support:** [ocio.osu.edu/help](https://ocio.osu.edu/help)
- **Phone:** 614-688-4357(HELP)
- **Email:** [servicedesk@osu.edu](mailto:servicedesk@osu.edu)
- **TDD:** 614-688-8743

### **Baseline technical skills**

- Basic computer and web-browsing skills
- Navigating Carmen: for questions about specific functionality, see the [Canvas Student Guide](#).

### **Required equipment**

- Computer: current Mac (OS X) or PC (Windows 7+) with high-speed internet connection
- Other: a mobile device (smartphone or tablet) or landline to use for BuckeyePass authentication

### **Required software**

- [Microsoft Office 365](#): All Ohio State students are now eligible for free Microsoft Office 365 ProPlus through Microsoft's Student Advantage program. Full instructions for downloading and installation can be found [at go.osu.edu/office365help](https://go.osu.edu/office365help).

### **Carmen access**

You will need to use [BuckeyePass](#) multi-factor authentication to access your courses in Carmen. To ensure that you are able to connect to Carmen at all times, it is recommended that you take the following steps:

- Register multiple devices in case something happens to your primary device. Visit the [BuckeyePass - Adding a Device](#) help article for step-by-step instructions.
- Request passcodes to keep as a backup authentication option. When you see the Duo login screen on your computer, click **Enter a Passcode** and then click the **Text me new codes** button that appears. This will text you ten passcodes good for 365 days that can each be used once.
- Download the [Duo Mobile application](#) to all of your registered devices for the ability to generate one-time codes in the event that you lose cell, data, or Wi-Fi service.

If none of these options will meet the needs of your situation, you can contact the IT Service Desk at 614-688-4357 (HELP) and IT support staff will work out a solution with you.

## ***DISENROLLMENT***

The Fisher College of Business aggressively enforces University attendance rules. Pursuant to University Rule 3335-8-33, a student may be “disenrolled” from a course for failure to attend by the first Friday of the term, by the third instructional day of the term, or by the second class meeting, **whichever occurs first**.

**POLICY ON EXTRA CREDIT**

Extra credit will not be offered. If a student wishes to improve his or her grade at the end of the course, extra credit will not be available for this purpose. ***This policy is strictly enforced.***

**COURSE SCHEDULE**

The important dates are shown *below*. All chapter readings refer to the course text: Employee Benefits, 7<sup>th</sup> edition by Joseph J. Martocchio. The full course schedule will also be posted as a separate item on the course website, as we are still confirming guest speakers.

<b>Class Dates</b>	<b>Activities – Topics – Requirements</b>
<b>Mon Jan 8</b>	<b>Overview of Employee Benefits</b> Course Overview Class expectations and material overview
<b>Mon Jan 15</b>	<b>Martin Luther King Day</b> <b>No class</b>
<b>Wed Jan 24th</b>	<b>Recorded session will be provided/ no in class session this day</b>
<b>Mar 11 &amp; Mar 13</b>	<b>Spring Break No Class</b>

The course schedule is subject to change at the instructor’s discretion. Students will be given prior notice of any changes to the schedule. The instructor also reserves the right to correct any content or administrative errors in this syllabus at any time, with appropriate notice. Blank day

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