



BIJU PATNAIK INSTITUTE OF IT & MANAGEMENT STUDIES
3rd SEMESTER (BATCH 2018-20)

CLASS TEST - I
Compensation and Benefit Management (18MBA-303C)

Total Marks : 15

Time: 1 Hour

I. Answer the following questions

[1x5=5]

1. What is broad-banding?
2. Are Wage differentials justified?
3. Mention two main objectives of compensation management.
4. Explain two external factors that influence wage and salary administration.
5. Mention any two socio-economic objectives of wage policy in India.

II. Answer any two of the following :

[2.5x2=5]

1. What are the 3Ps of compensation?
2. Write a short note on PBR.
3. What are the different dimensions of compensation?

III. Answer any one of the following :

[5x1=5]

1. What are the types of wages? Explain the different methods of wage payment.
2. Explain in detail the various types of incentive plans in compensation management.



BIJU PATNAIK INSTITUTE OF IT & MANAGEMENT STUDIES

3rd SEMESTER (BATCH 2017-19)

CLASS TEST - I

Compensation Management (MBA-305C)

Total Marks : 15

Time: 1 Hour

(Answer as per the instruction given in each question)

I. OBJECTIVE TYPE QUESTIONS:

[1X5=5]

1. Which of the following is a fixed component of compensation package?
a) Profit Sharing b) Base Salary c) Gain-Sharing d) Equity Stock Options
2. Wages which are usually positioned above the minimum wages but below the living wages are:
a) Real Wages b) Fair Wages c) Minimum Wages d) Living Wages
3. In compensation administration, providing equal pay for jobs of equal nature based on job evaluation ensures:
a) External Equity b) Internal Equity c) Neutrality d) None of the above
4. A kind of wage that ensures that the employees get an income which is sufficient for meeting their present and future necessities and contingencies.
a) Real Wages b) Minimum Wages c) Living Wages d) None of the above
5. Several Pay grades in a pay structure is termed as:
a) Traditional Pay Structure b) Broad banding c) Job family structure
d) None of the above

II. Write short notes on any two of the following:

[2.5X2=5]

1. What is the 3Ps compensation concept?
2. What is broad-banding?
3. Write a short note on TRS.

III. Answer any one of the following questions.

[5X1=5]

1. Explain the various types of wage payments. What are the merits and demerits of TRS and PBR?
2. What are the effects of globalization on compensation and reward management?



BIJU PATNAIK INSTITUTE OF IT & MANAGEMENT STUDIES

3rd SEMESTER (BATCH 2016-18)

CLASS TEST - I

Compensation Management (MBA-305C)

Total Marks : 15

Time: 1 Hour

(Answer as per the instruction given in each question)

Q1. Answer all the following questions.

[1X5=5]

1. Pay the employee's having unique skills and experience demand in the market is called -----

2. ----- is the example of pay for time not worked.
3. What do you mean by cash balance plan?
4. What is COLAs?
5. What is deferred profit sharing plan?

Q2. Write short notes on any two of the following:

[2.5X2=5]

1. MDW
2. PBR
3. Wage fund theory
4. Residual Claimant Theory

Q3. Answer any one of the following questions.

[5X1=5]

1. What do you understand by the term "Reward Management System"?
How does the reward influence the behaviour and satisfaction of the employees?
2. Define the term Wage? Discuss any four theories of wage.



BIJU PATNAIK INSTITUTE OF IT & MANAGEMENT STUDIES

3rd SEMESTER (BATCH 2015-17)

CLASS TEST - I

Compensation Management (MBA-305C)

Total Marks : 15

Time: 1 Hour

(Answer as per the instruction given in each question)

Q1. Answer all the following questions.

[1X5=5]

- a. What do you mean by economics of scale?
- b. What is pay for work and performance?
- c. What is income equivalent payment?
- d. What is MDW?
- e. What is the difference between labour cost and labour rate?

Q2. Answer any two of the following questions.

[2.5X2=5]

- a. Explain any two theories of wages.
- b. Discuss the current trends in compensation management.
- c. What is Broad band? State its merit and demerits.

Q3. Answer one of the following questions.

[5X1=5]

- a. What is the term compensation means? Discuss the 3-P compensation.
- b. What do you mean by economic theory of wage? Discuss the residual claimant and surplus value theory of wages.