



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

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

Total Marks : 15

Time: 1 Hour

I. Answer the following questions

[1x5=5]

1. What is variable pay?
2. What are ESOP and DA?
3. Is recognition enough to motivate employees or does remuneration also matters?
4. What is CTC?
5. List few factors affecting employees' compensation.

II. Answer any two of the following :

[2.5x2=5]

1. What are non-financial incentives? Explain its importance.
2. What is executive compensation? Discuss the various components of executive compensation.
3. Explain the current issues in compensation management.

III. Answer any one of the following :

[5x1=5]

1. Distinguish between fair wage and living wage. Explain various theories of wage.
2. How does effective compensation management help an organization to achieve strategic objectives?



BIJU PATNAIK INSTITUTE OF IT & MANAGEMENT STUDIES
3rd SEMESTER (BATCH 2017-19)

CLASS TEST - II
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. Are wage differentials justified? Comment.
2. What are the advantages of a fair compensation system?
3. Is recognition enough to motivate employees or does remuneration also matters?
4. What is Executive Compensation? What are its major components?
5. Human resource management plays a crucial role in wage and salary administration of a firm, Comment.

II. SHORT QUESTION (Choose 2 out of 3 questions):

[2.5X2=5]

1. Explain Halsey plan with an example.
2. Explain two major theories of wages in brief.
3. Why is wage differential important? Explain any two types of wage differentials in detail.

III. LONG QUESTION (Choose 1 out of 2 questions):

[5X1=5]

1. In a factory, the standard time allowed for producing 80 pieces of a product is eight hours. Manjula produced 80 pieces of that product while Rajshree produced 80 pieces of it in six hours. The time rate is Rs 4 per hour. Calculate the earnings of both as per Rowan Incentive Plan.
2. What is job evaluation? Explain the objectives of job evaluation. What are the techniques adopted to evaluate the jobs?



BIJU PATNAIK INSTITUTE OF IT & MANAGEMENT STUDIES

3rd SEMESTER (BATCH 2016-18)

CLASS TEST - II

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 is the other name of iron law of wage?
- B. "Money makes the mare go." Justify.
- C. State the formula of Provident fund and ESI.
- D. What are the basic items included in compensations?
- E. A survey aimed at determining prevailing wage rate is called -----.

Q2. Answer any two of the following questions.

[2.5X2=5]

- A. What is broad banding and its relevance in compensation management?
- B. In a factory, the standard time allowed for providing 80 pieces of product in 8 hours. Bubbly produced 80 pieces of that while poopy produced 80 pieces of it in 6 hours. The time rate is Rs. 4/hr. Calculate the earnings of both as per Rowen Incentive Plan.
- C. Short notes on :
 - 1. Wage board
 - 2. Pay commission

Q3. Answer one of the following questions.

[5X1=5]

- A. What are the different wage incentive plans? What do you mean by gain sharing plan? How does it differ from profit sharing plan?
- B. Discuss any two institutional mechanisms to fix the pay.
- C. Write short notes on
 - 1. marginal productivity
 - 2. need based minimum wage



BIJU PATNAIK INSTITUTE OF IT & MANAGEMENT STUDIES

3rd SEMESTER (BATCH 2015-17)

CLASS TEST - II

Compensation Management (MBA-305C)

Total Marks : 15

Time: 1 Hour

(Answer as per the instruction given in each question)

I. Answer all the following :

[1x5=5]

1. What is Beaudex plan
2. What do you mean by third party arbitration?
3. State two objectives of socio economic wage policy.
4. What is voluntary arbitration and what is compulsory arbitration?
5. What do you mean by employment theory?

II. Answer any two of the following :

[2.5X2=5]

1. Describe the criteria for wage fixation.
2. Write short note on:
 - Collective bargaining
 - Unilateral pay fixation
3. Discuss the method of job evaluation.

III. Answer any one of the following :

[5X1=5]

1. What is wage board? Discuss its scope and function.
2. Discuss any three incentives plans.