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Total Number of Pages : 02

MBA / MBAP

18MBA303C / 18PTMBA502C

3rd & 5th Semester Regular / Back Examination: 2021-22

COMPENSATION AND BENEFIT MANAGEMENT

BRANCH(S): BA, FM, GM, HRM, IB, MBA, MBA (M & F), MM / MBA(PT)

Time : 3 Hour

Max Marks : 100

Q. Code : OF532

Answer Question No.1 (Part-1) which is compulsory, any eight from Part-II and any two from Part-III.

The figures in the right hand margin indicate marks.

Part-I

Q1 Answer the following questions : (2 × 10)

- Why wage determination is a product of a number of factors?
- State the relevance of 3P compensation concept.
- Write a short note on wage policy.
- What do you understand by payment by results?
- What is the need of different incentive plans for different employees?
- How broad banding is often suitable for relatively flat organizations.
- Write a short note on employee stock ownership plans.
- How cost of living index affect the wage policy.
- What do you mean by wage fund theory?
- Outline the various types of fringe benefits.

Part-II

Q2 Only Focused-Short Answer Type Questions- (Answer Any Eight out of Twelve) (06× 08)

- What is internal and external equity? How both of these significant in pay determination? (6)
- "People join and stay in a firm because of pay." Comment. (6)
- How labour market factors affect the compensation administration? (6)
- Analyze the argument in favour of and against merit-based pay. (6)
- What is profit sharing and how it is different from productivity/ gain sharing? (6)
- What are the statutory provisions for employees' health and wellbeing? (6)
- How executive benefits are different from typical remuneration and pay? (6)
- What are the financial and non- financial incentives? (6)
- Compare the time wage system with piece wage system? (6)
- How benefits program can be administered effectively in an organization? (6)
- Job evaluation identifies the compensable factors and their relative worth. Justify. (6)
- What is bargaining theory of wage? How it is different from productivity theory wage? (6)

Part-III

Q3 Only Long Answer Type Questions (Answer Any Two out of Four) (02×16)

Discuss the emerging trends in compensation management. How global market and structural adjustment impacted organizational compensation policy? (16)

Q4 Elucidate the process of job evaluation? How effective job evaluation facilitates accomplishment of compensation objectives? (16)

Q5 Discuss various components of compensation. How to develop and administer employee benefits program? **(16)**

Q6 Classify different incentive schemes of an organization and their suitability in different context. Discuss the characteristics of ideal incentive schemes. **(16)**

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