

C.U.SHAH UNIVERSITY

Winter Examination-2019

Subject Name: Compensation Management

Subject Code: 5MS03CMT1

Branch: MBA

Semester : 3

Date : 20/11/2019

Time : 02:30 To 05:30

Marks: 70

Instructions:

- (1) Use of Programmable calculator and any other electronic instrument is prohibited.
 - (2) Instructions written on main answer book are strictly to be obeyed.
 - (3) Draw neat diagrams and figures (if necessary) at right places.
 - (4) Assume suitable data if needed.
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SECTION – I

- Q-1 Attempt the Following questions (07)**
- a. Define international reward strategy. **01**
 - b. What is salary management? **01**
 - c. Give any two non-financial rewards. **01**
 - d. Give two forms of integrated reward management. **01**
 - e. What is job evaluation? **01**
 - f. What is pay flexibility? **01**
 - g. Define grade structure. **01**
- Q-2 Attempt all questions (14)**
- a. Suppose you are a HR manager in an organization, which methods will you use for rewarding your sales staff? **07**
 - b. Draw employee effectiveness model. And explain the concept how reward policies influence performance through engagement. **07**
- OR**
- Q-2 Attempt all questions (14)**
- a. “Reward strategies and practices must take into account the internal and external context” – Explain in brief. **07**
 - b. Explain approaches of rewarding manual workers. **07**
- Q-3 Attempt all questions (14)**
- a. Define strategic reward management. What are the criteria’s that must be taken into consideration while exercising strategic reward management? **07**
 - b. Whenever any organization defines its compensation policy what are the various aspects that are must be taken into consideration for an objective design of the same? Explain giving suitable example. **07**

OR



- Q-3 a.** Define bonus scheme. Explain various types of bonus scheme. **07**
- b.** Many organizations are facing the problem of unequal pay. Give the reasons for the same. Discuss in detail the actions to be taken for equal pay in organization. **07**

SECTION – II

Q-4 Attempt the Following questions (07)

- a.** Which are two parts of state pension schemes? **01**
- b.** What is formula to calculate attrition? **01**
- c.** What are the popular voluntary benefits provided to employees? **01**
- d.** What do you mean by attitude survey? **01**
- e.** Define wages as defined under the Payment of Wages Act 1936. **01**
- f.** Define unorganized worker. **01**
- g.** Define Total disablement. **01**

Q-5 Attempt all questions (14)

- a.** Write the functions and duties of inspectors under the Employee's State Insurance Act, 1948. **07**
- b.** Compare the two main types of occupational pension schemes: Defined benefit and Defined contribution. **07**

OR

- Q-5 a.** Explain the Employee's Provident Fund and miscellaneous provision Act 1952. **07**
- b.** Employee benefits are measures to increase employee commitment in organization. Validate the statement in context of rationale and various types of benefits provided by organization. **07**

Q-6 Attempt all questions (14)

- a.** What do you understand by expression "salary" under the income tax act provision with respect to salaried persons? **07**
- b.** What are the four procedures of grading or evaluation of the reward? **07**

OR

Q-6 Attempt all Questions

- a.** Differentiate living wages, minimum wages & fair wages with reference to Minimum Wages Act 1948. State the provision related to punishments, offences and penalties under this Act. **07**
- b.** Discuss in detail the various steps of involved in the process of development of reward system. **07**

