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Total Number of Pages: 02

Course: MBA/MBAP

Sub_Code: 18MBA303C/18PTMBA502C

3rd / 5th Semester Regular/Back Examination: 2024-25

SUBJECT: Compensation and Benefit Management

BRANCH(S): MBA, FM&HRM, LSCM, RM, BA, FM, GM, HRM, IB, MM, MBA(PT)

Time: 3 Hours

Max Marks: 100

Q.Code: R243

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 x 10)

- a) Define Compensation in your own words.
- b) What is Wage Policy? Is it essential for the organization?
- c) What is merit-based Pay? Define.
- d) Write a short Note on Employee Stock Ownership plans?
- e) What are the new trends in compensation?
- f) Incentive plans are important. Why?
- g) What do you understand by Bargaining Theory?
- h) What do you understand by payment by results?
- i) How cost of living index affects the wage policy?
- j) Outline the various types of fringe benefits.

Part-II

Q2 Only Focused-Short Answer Type Questions- (Answer Any Eight out of Twelve) (6 x 8)

- a) What are the consequences of pay dissatisfaction?
- b) What are the pre-requisites of Effective Incentive Schemes? Explain.
- c) Employee welfare is as important as Employee salary. Justify with your own view.
- d) Salary Administration is a sensitive matter which needs to be handled carefully. Justify.
- e) TATA is a better Organization as far as welfare of the employees concerned. Do you agree and why?
- f) The incentive scheme is more required in Manufacturing Organization as compared to Educational Institute. Give your own view points on the above statement.
- g) What is internal and external equity? How both of these significant in pay determination?
- h) "People join and stay in a firm because of pay." Comment.
- i) Analyze the argument in favor of and against merit-based pay.

- j) How Executive benefits are different from typical remuneration and pay?
- k) Explain 3 P compensation management approach.
- l) Why do different companies practice different pay systems?

Part-III

Only Long Answer Type Questions (Answer Any Two out of Four)

- Q3** The concept of compensation is as old as industrialization. How it changed over the period of time? Discuss. **(16)**
- Q4** Discuss the emerging trends in compensation management. How global market and structural adjustment impacted Organizational compensation policy? **(16)**
- Q5** Elucidate the process of job evaluation. How effective job evaluation facilitates accomplishment of compensation objectives? **(16)**
- Q6** Classify different incentive schemes of an organization and their suitability in different context. Discuss the characteristics of ideal incentive schemes. **(16)**