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Total Number of Pages: 01

MBA
MGT 303C

3rd Semester Regular/ Back Examination 2015-16
COMPENSATION AND REWARD MANAGEMENT

BRANCH : MBA

Time: 3 Hours

Max marks: 70

Q.CODE: T460

Answer Question No.1 which is compulsory and any five from the rest.

The figures in the right hand margin indicate marks.

- Q.1 Answer the following questions very firefly : (2x10)
- a) Define compensation.
 - b) "Money makes the mare go" justify the statement.
 - c) "A Sound Compensation System helps the organization to keep pace with the changing environment" How ?
 - d) What are the basic items included in compensation (write any four items).
 - e) What is Broad-banding ?
 - f) Write the difference between wage and salary.
 - g) Define wage differentials.
 - h) What is ESOPs ?
 - i) Who developed the differential piece rate plan ?
 - j) What is the other name of "Iron Law of Wages".
- Q.2 What is the role of compensation and rewards in modern organization ? (10)
What are the advantages of a fair compensation system ?
- Q.3 Explain the need for designing a compensation policy. What is the importance of a compensation system in business organization. (10)
- Q.4 Describe any four components of remuneration which you feel are more important than the rest. (10)
- Q.5 Write short notes (Any two) : (10)
- a) Executive Compensation Plan.
 - b) Need for wage survey's
 - c) Minimum, fair and living wages.
- Q.6 Discuss the major principles governing in fixation of wage and salary in an organization. (10)
- Q.7 Explain the relevance of payment of Wage Act, 1936 and the minimum Wage Act, 1948 to wage and Salary Administration. (10)
- Q.8 Write shorts notes on any two: (10)
- a) Need Based Minimum Wage
 - b) Wage Fund Theory
 - c) Marginal Productivity Theory.