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Total Number of Pages : 01

MBA
18MBA303C

3rd Semester Regular Examination 2019-20
COMPENSATION AND BENEFIT MANAGEMENT

BRANCH : MBA

Max Marks : 100

Time : 3 Hours

Q.CODE : HR956

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 Only Short Answer Type Questions (Answer All-10) (2 x 10)

- a) Why is compensation management significant?
- b) Write two trends in employee compensation.
- c) Why is a standardized wage policy necessary?
- d) What are the socio-economic objectives of wage policy?
- e) What are wage differentials?
- f) Write the concept of Broad-banding.
- g) Write some of the fringe benefits, an employee receives.
- h) Why is job evaluation required?
- i) Write the concept of wage incentive plan.
- j) Write one example of employee incentive.

Part- II

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

- a) Explain various dimensions of employees' compensation.
- b) Explain the emerging trends in employee compensation
- c) Explain 3 P compensation management approach.
- d) Distinguish between job evaluation and performance evaluation.
- e) Why do different companies practice different pay systems?
- f) Distinguish between merit vs seniority base pay with their advantages and limitations.
- g) Explain the factors influencing employee compensation.
- h) "Employee compensation should be internally equitable and externally competitive." Justify
- i) Explain the components of executive compensation.
- j) Distinguish between incentives and benefits with examples.
- k) Explain the pre-requisites of an effective incentive plan.
- l) Explain the impact of globalization on employee compensation.

Part-III

Q3 Only Long Answer Type Questions (Answer Any Two out of Four) (16)
Classify different types of incentive plans and discuss their merits and limitations.

Q4 (16)
Discuss the organizational responsibility regarding the compensation program and critically examine the issues and current trends.

Q5 (16)
Describe the concept of job evaluation. Discuss any two methods of job evaluation with their advantages and limitations.

Q6 (16)
Discuss the institutional mechanism for wage determination in India.