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MBA/D-21: 27083

HRM-305 : Compensation and Reward Management

Time: 3 hrs]

[Max. Marks: 70

Note: Attempt 6 questions in all, however Q. No. 1 is compulsory. Attempt any Five questions from the remaining eight questions.

Q. 1 Short answer type questions:

- a. Explain Intrinsic rewards and employee motivation.
- b. Define Fair wage , Minimum wage and Living wage.
- c. Define Fringe benefits and their importance.
- d. What is the Importance of Compensation Differentials.
- e. Define Competency based pay.

Q,2 Explain the Bargaining theory and the Surplus Value theory of compensation management with their implications in the present dynamic business environment.

Q.3 What is the purpose of equity in compensation management? Explain equity theory of compensation management with its merits and demerits.

Q.4 Explain the strategic relevance of Reward Management and Recognition in modern organisations.

Q.5 What do you mean by performance linked compensation? What factors should organisations take into consideration before implementing performance linked compensation ?

Q.6 Explain various incentive plans along with their relevance practiced by the service sector organisations.

Q. 7 What do you understand about Pay Mix and Pay Structure ? Explain the compensation Packages of Chief executives of Multinational Organisations.

Q.8 What is the object of the Equal Remuneration Act,1976? Explain various provisions of the Act for the welfare of employees.

Q.9 Discuss the nature, constitution and functions of the Pay Commission of India.