

BIRLA INSTITUTE OF TECHNOLOGY, MESRA, RANCHI  
(END SEMESTER EXAMINATION MO/2022)

CLASS: MBA  
BRANCH: MANAGEMENT

SEMESTER : III  
SESSION : MO/2022

TIME: 03 Hours  
SUBJECT: MT528 COMPENSATION & REWARDS

FULL MARKS: 50

**INSTRUCTIONS:**

1. The question paper contains 5 questions each of 10 marks and total 50 marks.
2. Attempt all questions.
3. The missing data, if any, may be assumed suitably.
4. Tables/Data handbook/Graph paper etc., if applicable, will be supplied to the candidates

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Q.1(a)	Define compensation.	(CO1, BL1)	[2]
Q.1(b)	Explain Base Compensation and Supplementary Compensation.	(CO1, BL2)	[3]
Q.1(c)	Briefly discuss any two theories of wages after naming them.	(CO1, BL4)	[5]
Q.2(a)	What is "labour market"?	(CO2, BL2)	[2]
Q.2(b)	Mention the important considerations for compensation strategy at organizational level?	(CO2, BL3)	[3]
Q.2(c)	Explain in brief the legal framework for compensation administration in India.	(CO2, BL4)	[5]
Q.3(a)	What is Job Analysis?	(CO3, BL2)	[2]
Q.3(b)	Discuss the concepts of job design.	(CO3, BL4)	[3]
Q.3(c)	Describe job evaluation with its objectives and importance.	(CO3, BL5)	[5]
Q.4(a)	Explain the concept of "Pay Survey".	(CO4, BL3)	[2]
Q.4(b)	Differentiate external equity & internal equity?	(CO4, BL5)	[3]
Q.4(c)	Explain pay range and pay band. What is the purpose of establishing pay ranges?	(CO4, BL6)	[5]
Q.5(a)	What do you mean by competency-based pay?	(CO5, BL2)	[2]
Q.5(b)	Explain the concept of fringe benefits.	(CO5, BL3)	[3]
Q.5(c)	Describe the rationale behind offering incentives to the employees.	(CO5, BL6)	[5]

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