CLASS: MBA   SEMESTER : III
BRANCH: MBA   SESSION : MO/2023

SUBJECT: MT528R1 COMPENSATION AND REWARDS

TIME: 3 Hours   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. Before attempting the question paper, be sure that you have got the correct question paper.
5. Tables/Data hand book/Graph paper etc. to be supplied to the candidates in the examination hall.

			CO	BL
Q.1(a)	Briefly explain the major components of the pay packet of employees in an organisation.	[5]	1	2
Q.1(b)	Discuss the principles of compensation management.	[5]	1	1
Q.2(a)	Explain in brief the legal framework for compensation administration in India.	[5]	2	3
Q.2(b)	Explain the term "minimum wage", "fair wage" and "living wage".	[5]	2	2
Q.3(a)	State the uses of Job Analysis in an organisation	[5]	3	4
Q.3(b)	Describe the use of job evaluation in compensation management. Discuss any two methods of job evaluation.	[5]	3	5
Q.4(a)	Explain the term "internal equity" and "external equity".	[5]	4	2
Q.4(b)	Explain the term pay structure and grade structure. State the procedure for determining pay grades.	[5]	4	5
Q.5(a)	Explain the steps involved in designing a wage incentive scheme. Suggest the measures to make incentive programmes more successful.	[5]	5	3
Q.5(b)	Describe situations in which individual incentives plans are likely to be successful. What are the advantages and disadvantages of individual incentives?	[5]	5	4

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