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Third Semester MBA Degree Examination, Dec.2016/Jan.2017

Compensation & Benefits

Time: 3 hrs.

Max. Marks:100

SECTION - A

Note : Answer any FOUR questions from Q.No.1 to Q.No.7.

- 1 Define compensation and benefits. (03 Marks)
- 2 What do you mean by salary and wages? (03 Marks)
- 3 What is internal equity and external equity? (03 Marks)
- 4 Explain Job analysis and job description. (03 Marks)
- 5 Define PFP and Merit Pay. (03 Marks)
- 6 What is a external competitiveness? (03 Marks)
- 7 Define pay mix and state its elements. (03 Marks)

SECTION - B

Note : Answer any FOUR questions from Q.No.1 to Q.No.7.

- 1 Why has compensation become important for organizations today? Discuss. (07 Marks)
- 2 Explain the compensation components related with any industry. (07 Marks)
- 3 How to know whether your say system is competitive? Elucidate in detail. (07 Marks)
- 4 Discuss the internal alignment and internal pay structures. (07 Marks)
- 5 Explain equity theory and tournament theory. (07 Marks)
- 6 Outline the most common methods of job evaluation, discuss in details. (07 Marks)
- 7 How to design a pay-for-performance plan? (07 Marks)

SECTION - C

Note : Answer any FOUR questions from Q.No.1 to Q.No.7.

- 1 Explain the pay model. (10 Marks)
- 2 Describe the group incentives plans in pay-for-performance plans. (10 Marks)
- 3 What are the types of variable pay plans? State its advantages. (10 Marks)
- 4 Explain the compensation strategy for special groups. (10 Marks)
- 5 Describe the factors that help to decide global compensation. (10 Marks)
- 6 "Stock options bring both advantages and disadvantages". Comment. (10 Marks)
- 7 State some of the statutory benefits provided by government to provide social security to industrial workers. (10 Marks)

Important Note : 1. On completing your answers, compulsorily draw diagonal cross lines on the remaining blank pages.
2. Any revealing of identification, appeal to evaluator and /or equations written eg. 42+8 = 50, will be treated as malpractice.

SECTION - D**CASE STUDY – [Compulsory]**

Mr. Manoj was appointed as the HR manager in a public sector undertaking. Within one year, Mr. Manoj had to sign a wage agreement with the workers union. The union pressed more with regard to production department's workers than with regard to quality department's workers. The management agreed to this, as the overall increase, the union was asking, was well within its reach. Once this decision was communicated to all commotion started among quality department's workers. The quality department's worker walked out of the union and formed a separated union. They moved around the factory with a placard that read, "Are we step children of the management?". "All employees are equal, but production employees are more equal!". The decision of the management led to the perception that production was a high rated job than quality!.

Questions:

- a. What will happen if production department employees get more than quality department's employees? (05 Marks)
- b. Evaluate the pros and cons from employer's point of view. (05 Marks)
- c. Evaluate the pros and cons from employee's point of view. (05 Marks)
- d. As a HR Manager, suggest a way out for the problem at hand. (05 Marks)

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