

PARUL UNIVERSITY
FACULTY OF SOCIAL WORK
MSW-HRM, Summer 2018-19 Examination

Semester: 4
Subject Code: 10202251
Subject Name: Wages and Compensation Management

Date: 15/04/2019
Time: 10:30am to 1:00pm
Total Marks: 60

Instructions:

1. All questions are compulsory.
2. Figures to the right indicate full marks.
3. Make suitable assumptions wherever necessary.
4. Start new question on new page.

Q.1 A) MCQ/True or False/ Fill in the blanks. (Each of one marks)**(10)**

1. Basic compensations given to employees as salaries or wages are called _____
 - A. base pay
 - B. wages
 - C. variable pay
 - D. salaries
2. Compensation given with base pay linked to individual team or organizational performance is classified as _____
 - A. variable pay
 - B. salaries
 - C. base pay
 - D. wages
3. The following is paid only at the time of employees exit after serving more than five years
 - A. Perquisites
 - B. Claims
 - C. Gratuity
 - D. Allowances
4. Which of the following factor influence(s) employee compensation?
 - A. Labor market
 - B. Cost of living
 - C. Labor unions
 - D. All of the above
5. The following is not a part of remuneration model
 - A. Job description
 - B. Job evaluation
 - C. Job hierarchy
 - D. Job analysis
6. Equal remuneration Act 1976, prohibits discrimination in matters relating to remuneration on the basis of _____
 - A. Religion
 - B. Region
 - C. Sex
 - D. All of the above
7. In India, _____ wage is determined mainly for sweated industries
 - A. Minimum
 - B. Fair
 - C. Living
 - D. Standard
8. Who are the two main stakeholders in an organization?
 - A. CEO and top management
 - B. Employers and employees
 - C. Executives and owners
 - D. None of the above

9. What is the alternate name for incentives?
- A. Gratuity
 - B. Paid holidays
 - C. Payments by result
 - D. None of the above
10. A _____ must be fixed considering the general economic conditions of the country.
- A. Minimum wages
 - B. Fair wages
 - C. Living wages
 - D. All of the above

Q.1 B) Explain which theory of wage would you prefer and why? **(05)**

Q.2 A) Answer in one sentence. (Each of one marks) **(10)**

1. What do you mean by wage policy?
2. What do you mean by wages?
3. What do you mean by fringe benefits?
4. Give one difference between compensation and rewards.
5. What is the purpose of compensation?
6. What do you mean by tax avoidance?
7. What do you mean by deferred pay?
8. What do you mean by tax planning?
9. List two objectives of compensation.
10. What do you mean by performance linked reward scheme?

Q.2 B) Define the following terms. **(05)**

1. Wage distortion
2. Compensation

Q.3 A) What according to you is job evaluation? Explain its methods in details. **(10)**

OR

Q.3 A) What is incentive? Explain the different types of incentives in details. **(10)**

Q.3 B) What do you mean by reward? Explain the types of rewards? **(05)**

Q.4 A) Explain the compensation system in detail. **(10)**

Q.4 B) What do you mean by Collective bargaining? Write a short note on collective bargaining. **(05)**

OR

Q.4 B) Explain two factor theory of Motivation. **(05)**