

PARUL UNIVERSITY
FACULTY OF SOCIAL WORK
MSW-HRM Summer 2017-18 Examination

Semester: 4**Date: 17/05/2018****Subject Code: 10202251****Time: 10:30am to 1:00pm****Subject Name: Wages and Compensation Management****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) True or False (Each of one marks) (10)

1. Employee Stock Ownership Plan (ESOP) is an employee benefit plan.
2. There is no difference between compensation and rewards.
3. Wages are paid in addition to the basic wage to maintain the value of basic wages over a period of time.
4. Living wage must provide not only for the bare sustenance of life but also for the preservation of the efficiency of the workers by providing some measures of education etc.
5. Wage policies are principles acting as guidelines for determining a wage structure.
6. Tax planning is not one of the three common practices to save taxes.
7. Remuneration is traditionally seen as the total income of an individual and may comprises a range of separate payments determined according to different rules.
8. Incentive and production are closely related with each other.
9. Wage incentives are the cheapest, quickest, and sure means of increasing productivity.
10. Performance-linked reward systems increases labor cost, result in increases in real wages and motivate performance.

Q.1 B) What do you mean by rewards? Explain the types of rewards (05)**Q.2 A) Answer in one sentence. (Each of one marks) (10)**

1. What do you mean by deferred pay?
2. What do you mean by wages?
3. Explain in brief the theory of negotiation wages
4. List two objectives of compensation
5. What do you mean by minimum wages
6. What do you mean by wage policy?
7. What do you mean by tax avoidance?
8. What do you mean by tax planning?
9. What do you mean by performance linked reward scheme?
10. What do you mean by fringe benefits?

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

1. Compensation
2. Job Analysis

Q.3 A) Explain Direct compensation system (10)**OR****Q.3 A) Explain the contemporary theories in detail (10)****Q.3 B) Write a short note on collective bargaining (05)****Q.4 A) What do you mean by job evaluation? Explain its methods (10)****Q.4 B) Explain which theory of wage would you prefer and why? (05)****OR****Q.4 B) What do you mean by wage distortion? Explain how will you select the companies to be surveyed? (05)**