

PARUL UNIVERSITY
FACULTY OF MANAGEMENT
MBA Summer 2023 - 24 Examination

Semester: 04
Subject Code: 06202252
Subject Name: Compensation Management

Date: 19-04-2024
Time: 1:30 pm to 4:00 pm
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 Do as Directed.

	CO	PO	Bloom's Taxonomy
A). Multiple choice type questions/Fill in the blanks. (Each of 1 mark)	(05)		
1. _____ is not an objective of compensation.	1	1	Knowledge
a) to decrease morale			
b) to determine basic wage & salary			
c) to improve the performance			
d) to reward for job performance			
2. Deferred payment means _____			
a) payment will be received later on			
b) payment will be received annually			
c) payment will be received on monthly basis			
d) none of the above			
3. _____ are also called payment by results.			
a) allowances			
b) claims			
c) incentives			
d) fringe benefits			
4. "A fair day work for fair day pay" denotes a sense of _____ felt by employees.			
a) responsibility			
b) equity			
c) respect			
d) happiness			
5. Professional tax amount varies among states			
a) Yes			
b) No			
c) Not sure			
d) None of the above			
B). Define the following. (Each of 1 mark)	(05)	2	1
1. Remuneration			
2. Job Evaluation			
3. Basic Pay			
4. Incentives			
5. VRS			
C). Direct questions. (Each of 1 mark)	(05)		Knowledge
1. How many week leaves are allowed for a female employee when she conceives a second child?	4	2	
2. When gratuity benefits will be given to the employees?	3	3	
3. How many times DA is being offered to public sector employees?	2	1	
4. Differentiate: minimum wages v/s living wages	3	3	
5. What is Gain sharing approach?	4	2	
Q.2 Answer the following questions.			
A). Differentiate: competency based pay v/s contribution-based pay	(07)	4	2
B). Discuss the broad objectives of Reward management	(08)	4	3

Q.3 Answer the following questions.

A).	Discuss the process of Job analysis and state the significance of JA with respect to defining compensation strategies in the organization.	(07)	3	1	Evaluation
B).	How fringe benefits can be helpful to motivate Gen Z workforce? Justify your response with suitable example.	(08)	3	1	Application
Q.4	Attempt any two questions. (Each of 7.5 mark)	(15)			
1	Mr. Desai is owner of a small Textile firm. He is very happy with the work of employees and decides to give them competency-based pay. Give him various option of competency-based pay. State the guiding principle for effective competency-based pay.		2	1	Application
2	Ramdev limited deals with the branded garments since last 60 years. Most of the employees are nearer to retirement. The HR department gradually started replacement of old staff with new ones. Within a limited time, they have started receiving complain from various customers and shops regarding deterioration of quality. They have analysed this and found that employee change has impacted their quality. The new employees always resist and start questioning on methods and Techniques Company follows since the existence. New employees ask for freedom in their work. Compare to this, old workers felt ignored and are not able to cope up with changing culture. They always focus on historic old patterns and not ready to accept new changes. Young workers found limited control and found that old workers are misleading them. Situation got worse, day by day, resulted in conflicts, reduce in production quantity and quality. Management hires a consulting firm to solve this problem. They suggested reward strategy to motivate and engage employee. Question: How company can engage employees in their work?		3	2	Evaluation
3	Mr. Somani has been appointed as an HR manages in a firm working in FMCG sector. Major work has been carried out by gig workers. How he should design the compensation policy by considering the expectations of gig workers.		2	1	Analysis
4	Define Grade pay. Discuss the various components of Pay structure which can satisfy gen Z.		3	2	Knowledge