

Q.2 Answer the following questions.

- A). Explain different wage concepts in detail. (07)
- B). Discuss compensation strategy at micro level. (08)

Q.3 Answer the following questions.

- A). Explain meaning and process of job evaluation. (07)
- B). Discuss various Wage incentive plans. (08)

Q.4 Attempt any two questions. (Each of 7.5 mark) (15)

1. “What to reward” is an important aspect for designing reward system. – justify this statement
2. Ms Janki is the head of compensation department in chemical company. What are the components of indirect compensation she will consider in designing compensation structure?
3. List out classification of employee benefits. Explain any three of them.
4. Discuss various conventional methods of job evaluation.