

PARUL UNIVERSITY
FACULTY OF MANAGEMENT
MBA Summer 2018 - 19 Examination

Semester:4
Subject Code:06202252
Subject Name:Compensation Management

Date:24/04/2019
Time:10:30 am to 01:00pm
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 Do as Directed.

A).Multiple choice type questions/Fill in the blanks. (Each of 1 mark) (05)

1. Components of compensation does not include_____
 - a) Authority
 - b) Wages
 - c) Incentives
 - d) Allowances
- 2 _____developed wage fund theory.
 - a) Walker
 - b) Adam Smith
 - c) Philips Henry
 - d) John Davidson
- 3 _____are also called 'payments by results'
 - a) Incentives
 - b) Salary
 - c) Wages
 - d) None of the Above
- 4 _____provides for the fixation of a standard time for the completion of the task.
 - a) The Rowan System
 - b) The Badaux Point System
 - c) The Halsey System
 - d) The Merrick System
- 5 _____is a systematic method for determining the relative worth of a job in comparison within and outside of the organization
 - a) Job enlargement
 - b) Job analysis
 - c) Job enrichment
 - d) Job evaluation

B).Define the following. (Each of 1 mark) (05)

1. Managerial Compensation:
2. Fair Wage:
3. Living Wage
4. Job analysis
5. Collective Bargaining

C).Direct Questions. (Each of 1 mark)

(05)

1. Explain the term CTC.
2. What is Pay survey?
3. What are fringe benefits?
4. Explain the term Job evaluation
5. Explain the term incentive.

Q.2 Answer the following questions.

A). Discuss factors affecting compensation

(07)

B). Explain the methods for data collection and external survey.

(08)

Q.3 Answer the following questions.

A). Briefly explain the methods of job evaluation.

(07)

B). Discuss various wage incentive plans in detail.

(08)

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

(15)

1. Discuss different dimensions of compensation
2. Write a descriptive note on Collective Bargaining
3. Explain elements of managerial compensation
4. Explain following incentives schemes