

School of Business

Department of Business

Mid Term Examination

Exam Date: 05 Oct 2023

Time : 90 Minutes

Marks : 50

Sem IX - MBHR6002 - Compensation and Reward Management

Your answer should be specific to the question asked

Draw neat labeled diagrams wherever necessary

- 1) Explain the significance of compensation in an organization. K2 (2)
- 2) What are the key principles of compensation? K1 (3)
- 3) Explain the main considerations when developing the compensation strategies. K2 (4)
- 4) Explain the factors influencing the wage levels for a particular job K2 (6)
- 5) Given an employee's salary and the number of years served in an organization, solve the gratuity amount according to the Act's guidelines. K3 (6)
- 6) Identify any specific financial or performance-related criteria that an organization must meet to be eligible to pay bonuses to its employees under the Act K3 (9)
- 7) Compare the objectives of external equity and internal equity in compensation management. K4 (8)
- 8) Analyze the role of job evaluation in a job-based pay structure K4 (12)

OR

Analyze the benefits and limitations of implementing a person-based pay structure in an organization, and compare them with the advantages and disadvantages of a job-based pay structure. K4 (12)