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School of Business
Bachelor of Business Administration
Mid Term Examination - Mar 2024

Duration : 90 Minutes
Max Marks : 50

Sem VI - D1UA611T - Compensation and Reward Management

General Instructions

Answer to the specific question asked

Draw neat, labelled diagrams wherever necessary

Approved data hand books are allowed subject to verification by the Invigilator

- 1) Explain the significance of offering employee wellness programs as part of the overall benefits package. Provide two key advantages and one potential challenge associated with the implementation of such programs. K4 (4)
- 2) Explain the Provident Fund Act, its purpose, and objectives, emphasizing its role in protecting the financial well-being of employees. Discuss the significance of this legislation in ensuring the financial security, retirement benefits, and overall welfare of workers. K5 (5)
- 3) Considering yourself as a payroll manager, How would you evaluate that the salaries you assign to employees comply with the principles of the Equal Remuneration Act and do not discriminate based on gender? K5 (5)
- 4) Identify the factors that influence internal pay structures. As per your opinion which one is the most important and why? K3 (6)
- 5) Compare and contrast the provisions of the Employee Provident Fund (EPF) Act with regards to employer and employee contributions, highlighting how these contributions are calculated and the implications for both parties. K4 (8)
- 6) Determine a reward program that acknowledges and celebrates employees' innovative contributions, fostering the company's growth and success. Elaborate on the criteria for eligibility, outlining a well-defined selection process that considers the impact and creativity of the contributions. Additionally, design a range of rewards to be offered, aligning them with the level of innovation and the positive outcomes realized by employees. K5 (10)

7) ApexTech Inc., a leading player in the tech industry, is undergoing a phase of significant growth and expansion. The company is renowned for its innovative products and services, and the executive team has been instrumental in driving ApexTech's success. However, the board is grappling with decisions regarding the executive compensation strategy amidst evolving market dynamics, shareholder expectations, and the need for a cohesive organizational culture. As ApexTech aims to sustain its competitive edge and navigate challenges posed by market fluctuations, the board is reevaluating the executive compensation structure. The CEO and top executives have been pivotal in steering the company through growth phases, and it is crucial to design a compensation strategy that retains key talent, aligns with market benchmarks, and is perceived as fair by both shareholders and employees.

1. Based on the scenario presented, critically analyze the current executive compensation strategy at ApexTech Inc. (4marks)
2. Propose strategic recommendations. (4marks)
3. Discuss how the existing compensation components align with the company's growth objectives, the competitive landscape, and the principles of fairness and transparency. (4marks)