

GUJARAT TECHNOLOGICAL UNIVERSITY**M.B.A -IIIrd SEMESTER-EXAMINATION – MAY/JUNE- 2012****Subject code: 2830302****Date: 01/06/2012****Subject Name: Compensation Management****Time: 02:30 pm – 05:30 pm****Total Marks: 70****Instructions:**

1. Attempt all questions.
2. Make suitable assumptions wherever necessary.
3. Figures to the right indicate full marks.

- Q.1** (a) Rewarding sales and customer service staff would be different as compared to rewarding manual and knowledgeable workers. Justify the same by defining reward management and focusing on different strategies adopted for rewarding each case. **07**
- (b) Financial reward goes a long way in improving job satisfaction. Justify the statement by focusing on factors affecting satisfaction with pay & various theories of motivation. **07**

- Q.2** (a) Which are the various types of employee benefit given to an employee? Also discuss the reasons for introduction of flexible benefit in an organization. **07**
- (b) Discuss in detail the various steps involved in the process of development of reward system. **07**

OR

- (b) Which are the various objectives of formal business performance scheme and also detail the various types of scheme provided by organizations? **07**
- Q.3** (a) What is meant by strategic reward? Define in detail rationale behind strategic reward, characteristics, problems and guiding principles with strategic reward. **07**
- (b) Explain in detail the various theories influencing the aim of reward management. **07**

OR

- Q.3** (a) What is meant by reward management? Differentiate between the two objectives of reward management. **07**
- (b) Differentiate between intrinsic rewards and extrinsic rewards in context of individual and collective approach. **07**

- Q.4** (a) What is meant by team pay and specify the objective of team pay? Differentiate between the various types of team. **07**
- (b) Define recognition scheme and also throw light on the principles and types of recognition scheme. **07**

OR

- Q.4** (a) Pay levels are one of the most significant decisions taken by the reward management team. Elaborate on the factors affecting pay levels and discuss the various theories affecting pay levels. **07**
- Q.4** (b) Which are the various guiding principles for defining grade and pay structures? Discuss in detail the various types of grade and pay structure. **07**

- Q.5** (a) Illustrate with examples the various elements of directors and senior executives pay and also mention the various reasons for tremendous growth of executive pay. **07**
- (b) What are the objectives of Employee Provident Fund Act 1952? Explain the legal provisions of the act in context of eligibility, applicability, benefit and rate of contribution. **07**

OR

- Q.5** (a) Define “Manufacturing Process” under Factories Act, 1948. Mention the provisions related to welfare & Safety under Factories Act 1948. **07**
- (b) What is meant by Job Evaluation? Describe various types of analytical and non analytical job evaluation schemes. **07**
