

GUJARAT TECHNOLOGICAL UNIVERSITY**M.B.A. Sem. – III - Examination –June- 2011****Subject code: 830302****Subject Name: Compensation Management****Date: 11/06/2011****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) What do you understand by Reward Management? Explain the various components of a reward system. **07**
- (b) Explain the four approaches to calculating expatriate pay and also discuss the various types of allowances that are paid to them over and above their salary. **07**

- Q.2** (a) What is Job evaluation? Explain the various methods of job evaluating by giving suitable examples. **07**
- (b) Sales representatives are more likely to be eligible for variable pay as their performance will depend on financial incentives. In the light of the above statement explain the various approaches to rewarding sales staff, supplementing your answer with the examples from insurance sector. **07**

OR

- (b) List down the various aims of reward management and explain the fundamental factors that influence it. **07**
- Q.3** (a) What are the reasons for evaluating the effectiveness of reward policies and practices? Why do the corporates show lack of interest in evaluating it, give reasons? **07**
- (b) What do you mean by recognition scheme, state its benefits? Also explain how you would design a recognition scheme in retail sector. **07**

OR

- Q.3** (a) What do you understand by the concept of market rate and job matching? Explain the various sources of market data in detail. **07**
- (b) Critically evaluate the various types of grade and pay structures by giving advantages and disadvantages of each of them. **07**

- Q.4** (a) Explain the meaning of bonus as per Payment of Bonus Act 1965. Give the provisions relating to payment of minimum, maximum bonus and computation of the number of working days as per the above mentioned Act. **07**
- (b) With reference to Payment of Wages Act 1936 answer the following questions: **07**
1. Define Wages
 2. List down the deductions which may be made from wages.

OR

- Q.4** (a) Explain the quantum of gratuity to be paid as per the Payment of Gratuity Act 1972 under the three situations mentioned in the Act. **07**
- (b) Explain the concept of Living Wage, Minimum Wage and Fair Wage with reference to Minimum Wages Act 1948 and also discuss the procedure for fixing and revising minimum wages as per the Act. **07**

- Q.5 (a)** Explain the following provisions with reference to Maternity Benefits Act: **07**
1. Rate and duration of maternity benefit.
 2. Qualifying conditions
 3. Penalties
- (b)** What is the object of the Employees State Insurance Act 1948? Discuss the various benefits provided by the act in detail. **07**
- OR**
- Q.5 (a)** Give the following definitions as per the Workmen's Compensation Act 1923: **07**
1. Partial Disablement
 2. Total Disablement
 3. Dependant
- (b)** What are the objectives of Social Security Act, explain the controversy over the New Pension Scheme (NPS) introduced recently in India **07**
