GUJARAT TECHNOLOGICAL UNIVERSITY
MBA– SEMESTER - III-EXAMINATION- SUMMER-2023

Subject Code: 4539232   **Date: 21/06/2023**
Subject Name: Compensation Management
Time: 02:30 PM TO 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.
4. Use of simple calculators and non-programmable scientific calculators are permitted.

Q. No.		Question Text and Description	Marks
Q.1		Definitions / terms / explanations / short questions based on concepts of theory/practical	14
	(a)	Temporary appointment	
	(b)	Reward System	
	(c)	Bonus Scheme	
	(d)	Profit Sharing	
	(e)	Intrinsic Reward	
	(f)	Job Matching	
	(g)	Team Pay	
Q.2	(a)	What is reward management, and why is it important for organizations?	07
	(b)	How can non-financial rewards, such as recognition programs and work-life balance initiatives, be used to motivate and engage employees?	07

OR

	(b)	How can bonus schemes be designed to effectively reward both individual and team performance?	07
Q.3	(a)	What are the different types of contingent pay schemes, and how can they be implemented to reward employee performance?	07
	(b)	How can organizations effectively reward and motivate manual workers, and what types of compensation and recognition programs are most effective for this group?	07

OR

Q.3	(a)	What is the Minimum Wages Act, 1948, and how does it ensure that workers are paid fair wages for their work?	07
	(b)	What are mediclaim policies, and how do they provide health insurance coverage to employees?	07
Q.4	(a)	What are the key components of a recognition scheme, and how can they be used to motivate and engage employees?	07

(b) Explain the difference between distributive justice Vs procedural justice with respect to total reward management with suitable examples of both. 07

OR

Q.4 **(a)** Explain Home country based, Host country based and Hybrid basis reward strategies with respect to international reward strategy. 07

(b) Briefly explain Scope, Applicability, Major Provisions, Major amendments and Equal remuneration act 1976. 07

Q.5 **CASE STUDY:**

ABC Pvt. Ltd. is a leading manufacturing company that employs over 500 workers and operates in multiple locations across India. The company's management has recognized the importance of an effective compensation management system to attract and retain high-quality talent, while also ensuring cost-efficiency and compliance with relevant laws and regulations.

To this end, the company has implemented a comprehensive compensation management program that takes into account various factors such as job role, experience, performance, and market benchmarks.

(a) What are the key components of ABC Pvt. Ltd.'s compensation management program, and how do they contribute to the company's overall success? 07

(b) How does ABC Pvt. Ltd. ensure that its compensation practices are aligned with industry benchmarks and market trends, and what strategies does it use to remain competitive? 07

OR

Q.5 **(a)** How does ABC Pvt. Ltd. differentiate its compensation practices for different employee categories, such as executives, managers, and workers, and what factors are taken into account when making these decisions? 07

(b) How does ABC Pvt. Ltd. monitor the effectiveness of its compensation management program, and what metrics are used to measure success and identify areas for improvement? 07

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