

**GUJARAT TECHNOLOGICAL UNIVERSITY****MBA - SEMESTER-III • EXAMINATION – SUMMER • 2014****Subject Code: 2830302****Date: 31-05-2014****Subject Name: Compensation Management (CM)****Time: 14:30 pm – 17:30 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 Strategic Reward? **07**  
Define in detail rationale behind strategic reward, characteristics, problems and guiding principles with strategic reward.
- (b)** What do you understand by employee engagement? **07**  
Draw a co-relation between an appropriate reward design and employee engagement culture and practices.  
Give suitable examples.
- Q.2 (a)** What is Bonus Scheme? **07**  
Explain different types of bonus schemes and their advantages and disadvantages in detail.
- (b)** What do you mean by recognition scheme, state its benefits and principles? **07**  
Also explain how you would design a recognition scheme in retail sector.
- OR**
- (b)** Explain various analytical and non-analytical schemes of job-evaluation. **07**  
And how they can help develop and maintain an internally equitable Grade and Pay Structure.
- Q.3 (a)** Define Grade Structure and throw light on different types of grade and pay structures by giving advantages and disadvantages of each of them. **07**
- (b)** Suppose you are an H.R.Manager in an organization, which methods do you use for rewarding your sales staff? **07**
- OR**
- Q.3 (a)** 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**
- (b)** What do you mean by Knowledge Workers? **07**  
Explain its key motivators and approaches to rewarding knowledge workers.
- Q.4 (a)** Why occupational pensions are provided to employees? **07**  
Explain TWO main types of occupational schemes in detail.
- (b)** How would you provide remuneration to Directors' and senior executives'? **07**
- OR**
- Q.4 (a)** What is "Financial Reward"? **07**  
Explain Arguments for and against financial reward.
- (b)** Explain the meaning of bonus as per Payment of Bonus Act 1965. **07**  
Give the provisions relating to payment of minimum, maximum bonus and computation of the number of working days as per the above mentioned Act.
- Q.5 (a)** What is the object of the Employees State Insurance Act 1948? **07**  
Discuss the various benefits provided by the act in detail.
- (b)** Define "Manufacturing Process" under Factories Act, 1948. **07**  
Mention the provisions related to welfare & Safety under Factories Act 1948.

**OR**

- Q.5 (a)** Define “Wages” as defined under The Payment of Wages Act, 1936 and give details of the deductions allowed under the Act. **07**
- (b)** Give the following definitions as per the Workmen’s Compensation Act 1923: **07**  
(1).Partial Disablement (2). Total Disablement (3). Dependant

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