

Institute of Distance & Open Learning
MMS Programme: Semester – III (2021-22)
Human Resources Specialization
Compensation & Benefits - 60 Marks

Instructions

1. Q1 (20 marks) is compulsory
 2. Attempt Any Four (40 marks) out of Q2, Q3, Q4, Q5, Q6 and Q7
 3. Students have to attempt any four out of the remaining six questions and within each question; students have to attempt any two out of three sub – questions. Each sub – question would carry 05 Marks
 4. Figures to the right indicate full marks
 5. Draw neat diagrams wherever necessary
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Q1 Is Compulsory (20 Marks)

a) Describe the role of Fringe benefits to increase the productivity & morale of employees in a company. Also discuss the different type of Fringe benefits. (10 Marks)

b) You have been appointed by a private limited company as a leading consultant in the firm. The HR manager wishes to introduce performance related pay system. Advise the management team on the following. (i) The meaning of performance related pay (ii) Three objectives of performance related pay (iii) Four considerations made in introducing performance related pay (iv) At least four types of performance related pay schemes (10 Marks)

Q2) Answer any two of the following (10 Marks)

a) Discuss the role of Maslow's Need Hierarchy Theory in determining the Wage. (5 Marks)

b) State the applicability of Bargaining Theory and Behavioral Theory in detail (5 Marks)

c) Explain the bases for Traditional Pay System and Modern pay System. How are Pay plans established? (5 Marks)

Q3) Answer any two of the following (10 Marks)

- a) What are the factors affect the Pay Structure of an employee? (5 Marks)
- b) What are different important factors that shape the external competitiveness in deciding the executive compensation? (5 Marks)
- c) Compensation works as a motivational tool”- Do you agree with this statement? (5 Marks)

Q4) Answer any two of the following (10 Marks)

- a) Design the pay structure of Five executives of a sales team. Mention the Fixed Pay & Variable Pay of the Pay Structure. (5 Marks)
- b) Does Compensation works as a motivational tool? Justify (5 Marks)
- c) State the differences between the Monetary Compensation and Non-Monetary Compensation. (5 Marks)

Q5) Answer any two of the following (10 Marks)

- a) Compare Factor Comparison Method & Point Rating Method along with its advantages and drawbacks (5 Marks)
- b) Prepare the Job Description of a Marketing Manager & Social Media Manager of an organization (5 Marks)
- c) You have just been employed as an HR manager in a new organization. You are directed with the task of evaluating the existing jobs in that organization. Recommend two methods you would use to fulfill the Job Evaluation process. (5 Marks)

Q6) Answer any two of the following (10 Marks)

- a) Do you think that non-financial motivators can work more effectively when integrated with financial rewards in a total reward process? (5 Marks)
- b) What are different criterion that should be followed in establishing a good pay structure? (5 Marks)
- c) What are the different approaches your company uses to pay the employees? (5 Marks)

7) Write short notes on: any two of the following (10 Marks)

- a. Fixed Pay Vs Variable Pay (5 Marks)
- b. Retirement Benefits (5 Marks)
- c. Skill based Pay (5 Marks)

Note:

A Student has to separately secure minimum 50% marks in the Internal assessments and secure minimum 50% marks in the Semester End Examination in every subject to be declared as Pass.