

**GUJARAT TECHNOLOGICAL UNIVERSITY****MBA Integrated - SEMESTER- VII EXAMINATION – WINTER 2021****Subject Code: 2577132****Date: 02/12/2021****Subject Name: Compensation Management****Time: 10:30 AM to 01:30 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) Explain Reward Management. Briefly outline its framework. **07**  
 (b) Explain Strategic Management and its characteristics **07**
- Q.2** (a) Job evaluation provides for the comparison of one job with another job. Analyze the various techniques of job evaluation detailing their advantages and disadvantages. **07**  
 (b) Explain the different Bonus schemes in the organization **07**
- OR**
- (b) Detail Payment of Bonus Act 1965 with respect to its applicability, maintenance of registers and record and disqualification and disregard. **07**
- Q.3** (a) Explain Performance Management in relation with rewards **07**  
 (b) Explain various elements of total rewards with necessary examples **07**
- OR**
- (a) Rewarding sales staff is very different as compared to rewarding of knowledgeable workers. Detail the reward strategy of sales staff and compare it with knowledgeable workers. **07**  
 (b) How will you develop and implement reward system in your organization? **07**
- Q.4** (a) Explain the Rewarding policy of Directors and Executives **07**  
 (b) State the provisions of payment of minimum rates of wages under the minimum wage Act-1948 **07**
- OR**
- Q.4** (a) Explain income tax allowances and deduction allowed to salaried individual **07**  
 (b) Discuss in short, the various types of contingent pay schemes briefing upon their suitability, advantages and disadvantages **07**
- Q.5** (a) Explain the features and benefits of Mediclaim policy **07**  
 (b) What is the difference between incentives and rewards and discuss the types of non-financial rewards **07**
- OR**
- Q.5** (a) 'High level of individual's involvement, satisfaction as well as enthusiasm leads to organizational success.' Explain **07**  
 (b) What are employee benefits and flexible benefits **07**

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