

SHRIMATHI DEVKUNVAR NANALAL BHATT VAISHNAV COLLEGE FOR WOMEN
(AUTONOMOUS)

(Affiliated to the University of Madras and Re-accredited with 'A+' Grade by NAAC)
Chromepet, Chennai — 600 044.

M.A. END SEMESTER EXAMINATION APRIL/NOV - 2021

SEMESTER - IV

18PHRCT4A13 - Compensation and Benefits

Total Duration : 3 Hrs		Total Marks : 75
MCQ	: 30 Mins	MCQ : 15
Descriptive	: 2 Hrs.30 Mins	Descriptive : 60

Section B

Answer any **SIX** questions ($6 \times 5 = 30$ Marks)

1. Define compensation and the factors impacting it.
2. Discuss about the wages structure and the theories of it.
3. Write about the merits of variable performance linked pay system.
4. What do you know about cafeteria approach? Your thoughts.
5. Comment on rewards and awards given to the employee.
6. Define job evaluation and its usefulness.
7. Write a short essay on the features of international compensation.
8. Examine the differences between internal and global compensation standards.

Section C

Part A

Answer any **TWO** questions ($2 \times 10 = 20$ Marks)

9. Explain the different theories of compensation.
10. Describe the designing of compensation packages for different sectors.
11. Write an essay about salary matrix, salary bands and fringe benefits.
12. Elaborate on the job evaluation process, methods and pitfalls.

Part B

Compulsory question ($1 \times 10 = 10$ Marks)

13. The team was headed by the VP - HR of the merged company. He stated that since it was a merger of equals, they had to develop something that was the best for the new company, even if it were time - consuming. The team felt that the best way to go about it was to merge the best of both companies' benefit plans or create a new benefit program that would reflect the culture the new

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company was trying to nurture. The head also stated that their aim was not just to design a new benefit plan, but also to make sure that all the employees were knowledgeable and comfortable about the changes in the benefit program. Before concluding the meeting, the VP - HR made it clear to the team that people were of paramount importance to them and if the benefits program did not help in retaining them, then the merger would serve no purpose.

Questions:

- a) The benefits team has to devise a benefit program that would satisfy the employees of both the firms. Can you suggest some steps for the benefit team to function effectively?
- b) Why would creating a new benefit plan take more time? What should be the action plan for the HR team.