

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(HRM) END SEMESTER EXAMINATIONS NOVEMBER - 2023

SEMESTER - IV

18PHRCT4A13 - Compensation and Benefits

Total Duration : 2 Hrs. 30 Mins.

Total Marks : 60

Section B

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

1. Define the term Compensation and list its objectives.
2. Differentiate between Salary and Wages.
3. What do you know about cafeteria approach? Your thoughts.
4. Define job evaluation and its usefulness.
5. Explain the steps in designing the Compensation System.
6. Discuss the marginal productivity theory in detail.
7. Examine the differences between internal and global compensation standards.
8. Describe the advantages of Competency Mapping.

Section C

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

9. Elaborate a) Performance linked pay and
b) Executive compensation.
10. Explain in detail about Wage Incentive System.
11. Write an essay about salary matrix, salary bands and fringe benefits.
12. Explain different kinds of strategies used for measuring job Performance.

II - 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

Contd...

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.