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6 SEM TDC COMT 3 (Sp)

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(May)

COMMERCE

(Speciality)

Course : 603

(Compensation Management)

Full Marks : 80

Pass Marks : 32

Time : 3 hours

*The figures in the margin indicate full marks
for the questions*

1. Answer the following as directed : 1×8=8

(a) Compensation is a 'quid pro quo' arrangement.

(Write True or False)

(b) Profit sharing is one of the elements of indirect compensation.

(Write True or False)

(c) The surplus value theory of wages owes its development to —.

(Fill in the blank)

(d) The recommendations of the — Pay Commission is currently in force for the employees of the Central Government.

(Fill in the blank)

(e) Performance appraisal is an assessment of performance, in terms of

(i) productivity

(ii) quality

(iii) effectiveness

(iv) All of the above

(Choose the correct answer)

(f) One limitation of individual incentive is that it may lead to quality problems.

(Write True or False)

(g) Mention one of the features of effective incentive plans.

(h) As per the Equal Remuneration Act, payment of equal remuneration is to be made to men and — for the same work of regular nature.

(Fill in the blank)

2. Write short notes on any *four* of the following : 4×4=16

(a) Essentials of a sound wage plan

(b) Tournament theory

(c) Functions of Wage Boards

(d) Characteristics of an effective performance reward plan

(e) Executive compensation system and policy

(f) International compensation management

3. (a) Explain the concept of compensation. Discuss the principles that should guide the formulation of an appropriate compensation policy. $4+8=12$

Or

- (b) Bring out the objectives of employees' compensation. Discuss the importance of compensation management in an organisation. $5+7=12$

4. (a) Discuss the economic theories related to compensation. What are the limitations of economic theories? $8+3=11$

Or

- (b) What are the factors influencing compensation management? Discuss in detail with suitable examples. 11

5. (a) What do you mean by compensation structure? What are the components of modern compensation structure? $3+8=11$

Or

- (b) Discuss the process of designing compensation system. 11

6. (a) Explain various types of incentive with the help of suitable examples. 11

Or

- (b) Define performance appraisal. Discuss the approaches to performance appraisal. $2+9=11$

7. (a) How does an organisation's nature of product or services, market expansion and growth plan affect compensation? Explain your answer with the help of suitable examples.

11

Or

(b) Discuss various legal enactments governing compensation in India.
