

- Q.27 What is the significance of the Workmen's Compensation Act 1923?
- Q.28 Explain the difference between wages and salaries.
- Q.29 Define compensation planning and discuss its importance.
- Q.30 What is the objective of the Workmen's Compensation Act 1923?
- Q.31 Describe the types of fringe benefits.
- Q.32 What are the main objectives of offering fringe benefits to employees?
- Q.33 What is the role of incentives in motivating employees?
- Q.34 Explain the term "Compensation bench marking."
- Q.35 How do wage payment methods differ from one another?

Section-D

Note: Long answer questions. Attempt any two question out of three Questions. (2x10=20)

- Q.36 Discuss the various elements involved in compensation planning and how they contribute to organizational success.
- Q.37 Evaluate the effectiveness of individual incentives versus group-based incentive plans in enhancing employee performance and organizational productivity?
- Q.38 Elaborate on the importance of fringe benefits in attracting and retaining talent, and how organizations can design effective fringe benefit programs to meet the diverse needs of their workforce.

No. of Printed Pages : 4 186754-I/126754-I/106762-I
Roll No.

5th Sem., Branch : DBM, DBM (IPM) Subject : Compensation Management

Time : 3 Hrs.

M.M. : 100

SECTION-A

Note: Multiple type Questions. All Questions are compulsory. (10x1=10)

- Q.1 What is the primary objective of compensation management?
- a) Maximizing profits b) Ensuring equity
c) Minimizing costs d) Expanding market share
- Q.2 Which of the following is NOT a principle of wages and salary management?
- a) Equity b) Consistency
c) Competitiveness d) Subjectivity
- Q.3 What is the purpose of individual incentives?
- a) To foster teamwork
b) To reward individual performance
c) To encourage organizational loyalty
d) To promote work life balance
- Q.4 What is a primary objective of offering fringe benefits to employees?
- a) Increasing turnover
b) Enhancing job satisfaction
c) Reducing productivity
d) Limiting employee engagement

- Q.5 Which of the following is NOT covered under the Workmen's Compensation Act?
- Disability benefits
 - Medical expenses
 - Retirement benefits
 - Death benefits
- Q.6 What is a crucial step in compensation planning?
- Aligning compensation with organizational goals
 - Ignoring employee preferences
 - Overlooking market trends
 - Excluding performance evaluations
- Q.7 Which of the following is an example of a fringe benefit?
- Overtime pay
 - Health insurance
 - Base salary
 - Performance bonus
- Q.8 Which wage payment method is based on the quantity of work done?
- Time based
 - Piece rate
 - Salary
 - Commission
- Q.9 What is a potential drawback of group or team-based incentive plans?
- Increased teamwork
 - Reduced competition
 - Social loafing
 - Enhanced motivation
- Q.10 Which element of the wages and salary system refers to non-monetary rewards?
- Base Pay
 - Incentives
 - Benefits
 - Bonuses

Section-B

Note: Objective type questions. All questions are compulsory. (10x1=10)

- Q.11 Fringe benefits are only monetary rewards provided to employees. (True/False)

- Q.12 Individual incentives are designed to reward team performance rather than individual achievement. (True/False)
- Q.13 The Workmen's Compensation Act, 1923 covers all types of workers, including temporary and casual workers. (True/False)
- Q.14 One of the objectives of fringe benefits is to enhance job satisfaction among employees. (True/False)
- Q.15 Minimum wage is the lowest wage rate that an employer can legally pay to employees. (True/False)
- Q.16 Organization-wide incentive plans typically focus on individual performance rather than team performance. (True/False)
- Q.17 Compensation planning involved only determining the monetary rewards for employees. (True/False)
- Q.18 Piece-rate wage payment method pays employees based on the time spent on the job. (True/False)
- Q.19 Group or team-based incentive plans can sometimes lead to social loafing among team members. (True/False)
- Q.20 Fringe benefits primarily include intangible rewards such as recognition and praise. (True/False)

Section-C

Note: Short answer type Question. Attempt any twelve questions out of fifteen Questions. (12x5=60)

- Q.21 Discuss compensation in the context of HR Management.
- Q.22 What are the primary components of pay structure in India?
- Q.23 Briefly explain the concept of minimum, fair and living wages.
- Q.24 Name the individual incentives commonly used in organizations.
- Q.25 What is the purpose of organizations wide incentive plans?
- Q.26 What do you understand by fringe benefits? Explain.