

- 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 inventive 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.

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**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. $(10 \times 1 = 10)$
- 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. $(12 \times 5 = 60)$
- 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 organization wide incentive plans?
- Q.26 What do you understand by fringe benefits? Explain.