

Roll No.....

6231

MMS/D09

Compensation Management

Paper: HRM-304

Time: Three Hours]

[Maximum Marks: 70

Note:- Attempt **FIVE** questions in all. Question no. 1 is compulsory. All questions carry equal marks.

1. Explain in brief :

- (a) Employee's perspective on compensation management.
- (b) Organisation's perspective on compensation management.
- (c) Intrinsic rewards
- (d) Marginal theory of compensation
- (e) Payment by results.

2. What are the objectives and principles of compensation management?

Also identify main components of compensation package of employees.

3. Explain the behavioural theories of compensation with their limitations.

4. What is equity? What do you understand by internal and external equity?

5. How do equity considerations affect compensation management?

Discuss in brief the Payment of Wages Act, 1936 and the Minimum Wages Act, 1948 governing compensation in India.

6. Discuss the international compensation management practices and also discuss the influence of culture on compensation in the context of compensation strategies of international firms.

7. What are the determinants of intra and inter industry compensation differentials? Give suitable examples to support your answer.

8. Write the recommendations of VIth Pay Commission.