

2017

MBA

3rd Semester Examination

COMPENSATION MANAGEMENT

(Specialisation : Human Resource Management)

PAPER—HR-302/306

Full Marks : 100

Time : 3 Hours

The figures in the right-hand margin indicate full marks.

Candidates are required to give their answers in their own words as far as practicable.

Illustrate the answers wherever necessary.

Answer All questions.

1. Answer any eight questions : 8×5

(a) What do you mean by living wage ? Explain.

(b) Distinguish between 'minimum wage' and 'fair wage'.

(Turn Over)

- (c) State the objectives of executive remuneration.
- (d) Distinguish between fringe benefits and perquisites.
- (e) Mention any five tax free perquisites.
- (f) Distinguish between wage and salary.
- (g) State the role of Pay Commission in India.
- (h) Write a note on 'Scanlon' plan in incentive.
- (i) Provide a basic idea about wage structure.
- (j) What are the objectives of labour welfare ?
- (k) How does 'job evaluation' differ from performance appraisal ?
- (l) Discuss the important objectives of compensation planning.

2. Answer any *four* questions :

4×10

- (a) Compute the minimum wage **per day from the following** information :

For 3000 calorie, required amount is Rs. 100. The price of cloth is Rs. 200 per yard. Subsidized rent for housing is Rs. 2,000 / month.

- (b) An employee engaged in producing certain components receives an ordinary day rate of Rs. 16 per day of 8 hours. The standard output for producing the component has been fixed at 80 pieces per hour. On a certain day, output of the worker is 800 pieces.

Find the labour cost per 100 pieces and the wages should have been actually earned by the workman under the following conditions :

- (i) If bonus Rs. 2.50 is paid per 100 pieces of extra output.
- (ii) If paid for straight piece rate basis at the standard rate.
- (c) Standard time of a Job is 5 hours.

Actual time taken is 4 hours.

Hourly rate is Rs. 6 per hour.

compute the incentive of the worker as well as foreman and also total wages of the worker.

- (d) Calculate the total earning of a worker and the effective hourly rate where payment of bonus is (i) Halsey Scheme, (ii) Rowan Scheme from the following :

Basic wage note per hour Rs. 10.

Time allowed for the Job 48 hours.

Actual time taken 36 hours.

- (e) Job analysis programme has various purposes — What are these purposes ? Explain them.
- (f) What is job classification method ? Point out the main ability of such method. What are its advantages and disadvantages ?

[Internal Assessment : 20 Marks]
