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Bachelor of Commerce 5th Semester (Hons.)

(2122)

**MANAGEMENT STUDIES : COMPENSATION
MANAGEMENT**

Paper—BCH-509

Time Allowed : Three Hours]

[Maximum Marks : 80

Note :— Attempt *four* questions out of Six from Section-A, *Two* questions each from Section B and Section C.

SECTION—A

1. Define Compensation Management in knowledge-based economy.
2. Explain the significance of Job Evaluation in compensation management.
3. Who are the stakeholders in 360-degree appraisal ?
4. What is Basic pay and explain its significance.
5. What do you understand by fringe benefits ? Give some examples.
6. What is gratuity ? What is its significance in compensation ?

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SECTION—B

7. Explain in detail the concept, objectives and importance of good compensation system. What are the guiding objectives of a compensation plan in today's times ? Discuss.
8. What is the importance of performance appraisal in compensation management ? Which of the methods of appraisal i.e., traditional or modern are more useful in giving a raise to the employees and why ?
9. Outline in detail the procedure of job evaluation and discuss the various methods that can be used for it. Is it really helpful in compensation management ? If so, how ? Explain.
10. How far do you think it is important to align the compensation strategy with business strategy ? Explain with examples.

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SECTION—C

11. Explain all the components of a good compensation plan in detail.
12. What do you think is the significance of profit-sharing plans in compensation ?
13. How do you think a tax effective compensation plan can be delivered ? Explain with examples.

14. Write short notes on the following :

- (a) Payment of Wages Act
- (b) Payment of Gratuity Act
- (c) Employees State Insurance Act
- (d) Workmen's Compensation Act.

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