



Code No. 1015

**FACULTY OF MANAGEMENT**

**M.B.A. III – Semester (CBCS) Examination, January 2019**

**Subject: Compensation Management**

**Paper Code – MB – 304 – 3  
(Discipline Specific Elective – I HR)**

**Time: 3 Hours**

**Max.Marks: 80**

**PART – A (5x4 = 20 Marks)  
[Short Answer Type]**

**Note: Answer all the questions in not more than one page each.**

- 1 Variable pay
- 2 Seniority Pay Vs. Longevity Pay
- 3 Compensation Survey
- 4 Equal pay for equal work
- 5 What is flexible work arrangement?

**PART – B (5x12 = 60 Marks)  
[Essay Answer Type]**

**Note: Answer all the questions by using internal choice  
in not exceeding four pages each.**

- 6 a) Explain various dimensions of compensation management.  
OR  
b) Discuss the new trends in compensation management.
- 7 a) Explain how the modern pay system is different from traditional methods.  
OR  
b) Describe the modes of aligning compensation strategy with business strategy.
- 8 a) Discuss the ways of integrating internal job structure with external market pay rates.  
OR  
b) What is knowledge program? Explain the methods of designing pay for knowledge program.
- 9 a) Discuss the various employee benefits and employee services.  
OR  
b) List out various funding benefits through VEBA.
- 10 a) Briefly discuss the contemporary challenges in international compensation management.  
OR  
b) Explain the strategic issues and choices in using flexible workers.

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