

Plot No. 2, Knowledge Park-III, Greater Noida (U.P.) –201306

**POST GRADUATE DIPLOMA IN MANAGEMENT (2021-23)
MID TERMQUIZ EXAMINATION (TERM -III)**

Subject Name: **COMPENSATION, BENEFITS AND REWARDS MANAGEMENT** Time: **01.00 hrs**
Sub. Code: **PGH32** Max Marks: **20**

Note:

- 1. Writing anything except Roll Number on Quiz paper will be deemed as an act of indulging in unfair means and action shall be taken as per rules.**
- 2. There is no negative marking for wrong answer.**
- 3. Tick marks the correct answer.**

Attempt all questions. All questions are compulsory.

40×0.5 = 20 Marks

Q1. Compensation system should be _____ and _____. (CO1, L1)

- Consistent, traditional
- Uniform, contradictory
- Uniform, consistent**
- All the above

Q2.is known as 'at risk pay'. (CO2, L2)

- incentives
- variable**
- fair wage
- fringe benefits

Q3.refers to comparisons among jobs or skill levels inside a single organization (CO2, L2)

- Internal Management
- Internal Structure
- Internal Alignment**
- None of the above

Q4. Residual Claimant Theory is a version of___ (CO2, L2)

- The wage justice theory
- The wage measure theory
- The expense fund theory
- The Wage fund theory**

Q5. Surplus Value theory is the inversion of..... (CO1, L1)

- Residual Claimant theory**
- Residual Wage theory
- Existence Theory
- Subsistence theory

Q6.is known as the iron law of wages (CO1, L1)

- Existence Theory
- Subsistence theory**
- Surplus wage theory
- Residual Claimant theory

Q7. A classification method makes use of a number offactors. (CO1, L2)

- a. **Compensable factors**
- b. Considerable factors
- c. Job factors
- d. Evaluations factors

Q8. Job evaluation evaluates the selected job..... (CO2, L2)

- a). pay
- b) grade
- c) group
- d) factors**

Q9 The purpose of job evaluation is to determine the relative.....of jobs within the organization (CO2, L1)

- a) pay
- b) worth**
- c) rank
- d) merit

Q10. Inmethod jobs are compared to each other based on the overall worth of the job to the organization. (CO1, L1)

- a). Grading
- b). Classification
- c). Ranking**
- d). Point

Q11. The full form of ESOP is (CO2, L2)

- a) Employee Stock Option program
- b) Employee Stock Ownership Plan
- c) Employee Stock Opinion Plan
- d) Employee Stock Option Plan**

Q12. Seniority is an important factor in increasing pay in.....based pay (CO1, L1)

- a) Competency
- b) Knowledge
- c) Skill
- d) Job**

Q13. The consumer price index number is a system of linkingallowance with the cost of living index (CO1, L4)

- a) TA
- b) CCA
- c) DA**
- d) LTA

Q14. The floor of the basic pay is..... (CO1, L1)

- a) Minimum**
- b) Living
- c) Fair
- d) None of the above

Q15. In addition to wages employees also receive certain supplementary benefits and services known as (CO1, L1)

- a) Compensatory Benefits
- b) Fringe Benefits**
- c) Variable Benefits
- d) Intangible Benefits

Q16. Severance package is also known as..... (CO2, L2)

- a) Platinum Reward
- b) Leaving bonus
- c) Retention bonus
- d) Golden Handshake**

Q17. Identify the three components of expectancy theory: (CO3, L3)

- a) Effort, Performance, Reward**
- b) Expectancy, effort, performance
- c) Expectancy, performance, output
- d) Effort, performance, output

Q18. In Vrooms expectancy theory, expectancy indicates

- a) "I can do this."**
- b) "I ought to do this."
- c) "I will do this."
- d) None of the above

Q19. Subsistence theory is based on.....(CO1, L1)

- a) Population**
- b) Pay
- c) Prices of market
- d) All the above

Q 20. Payment by results is also known as? (CO1, L2)

- a) Variable pay
- b) Incentives**
- c) Tangible Benefits
- d) Fringe Benefits

Q21. The concept of wage excludes (CO1, L1)

- a) Fair wage
- b) Daily Wage**
- c) Minimum Wage
- d) Living Wage

Q22. What is the residual claimant in residual claimant theory (CO1, L1)

- a) Labour
- b) Rent
- c) Capital
- d) Profit

Q23. Which of the following is not the measure of external equity (CO1, L1)

- a) Organizational Fairness
- b) Market Rate
- c) Competitors' offer
- d) Job Ranking

Q24. Which of the following is not type of indirect compensation CO1, L1)

- a) Paid Leave
- b) Transportation
- c) Medical Insurance
- d) Leave travel allowance

Q25. Which of the following is type/s of deferred pay CO1, L1)

- a) Annuity
- b) Stock Option
- c) Commission
- d) All the above

Q26. Following is an example of perquisites (CO1, L1)

- a) Company Car
- b) Stock Option
- c) Only A
- d) Both A and B

Q27. Instrumentality means (CO1, L1)

- a) Person's belief of getting a reward which is valued by him/her
- b) Person's belief of getting a reward
- c) Person's belief that effort will lead to reward
- d) Person's belief that effort will lead to performance

Q28. Rakesh and his group doing group work may be unhappy with a high incentive if they feel some members of the group didn't contribute evenly to the effort in getting that incentive. This is an example of what?

- a) Surplus Wage theory
- b) Bargaining Theory
- c) Expectancy Theory
- d) Equity Theory

Q29 The payment made to employees for amount of time worked is known as (CO1, L1)

- a) Wages
- b) Salary
- c) Variable pay
- d) Basic Wage

Q30. The most common form of direct compensation paid to employees by the organizations is (CO1, L1)

- a) Basic pay and benefits
- b) Basic pay and variable pay
- c) Variable pay and benefits
- d) All the above

Q31 Providing equal pay for jobs of equal nature based on job evaluation ensures _____ in compensation administration. (CO1, L1)

- a) Internal equity
- b) External equity
- c) Neutrality
- d) None of the above

Q32. Which of the following factors is not an external influencing factor in wages and salary administration? (CO1, L1)

- a) Capacity of the organization to pay
- b) Corporate policies and philosoph
- c) Performance evaluation report
- d) None of the above

Q33. Wages usually adjusted for the prevailing rate of inflation is called (CO1, L1)

- a) Fair Wage
- b) Minimum wage
- c) Living Wage
- d) Real Wages

Q34 Provision for cars, parking lots and membership in country club are examples of (CO1, L1)

- a) base salary of executives
- b) short-term incentive plans
- c) executive perks
- d) None of the above

Q35. Wage fund theory is propound by? (CO3, L2)

- a) Adam Smith (1723-1790)
- b) J.S. Mill (1723-1790)
- c) David Ricardo (1772-1823)
- d) Karl Marx (1818-1883)

Q36. The basic objective of compensation management is meeting the need of both (CO1, L1)

- a) employee & organization
- b) employee & labor
- c) labor & labor union
- d) employee & manager

Q37. Which one is not the Internal Contingent factor in Compensation plan. (CO1, L1)

- a) Organization Strategy
- b) Trade Union
- c) Nature of Jobs
- d) Nature of personnel

Q38. Which is not the objective of Compensation? (CO1, L1)

- a) To establish equity
- b) To Improve Employee Efficiency
- c) To Control Cost
- d) **To Comply with illegal Regulation**

Q39. Which exit technique is known as Golden Handshake? (CO3, L2)

- a) **VRS**
- b) Resignation
- c) Retirement
- d) None of the above

Q40 The following is paid only at the time of employees exit after serving more than five years (CO3, L2)

- a) Perquisites
- b) Claims
- c) **Gratuity**
- d) Allowances

Mapping of Questions with Course Outcome

Question Number	COs	Bloom's taxonomy level	Marks Allocated
Q. 1:	CO1	L1	0.5
Q. 2:	CO2	L2	0.5
Q. 3:	CO2	L2	0.5
Q. 4:	CO2	L2	0.5
Q. 5:	CO1	L1	0.5
Q.6:	CO1	L1	0.5
Q.7:	CO1	L2	0.5
Q.8:	CO2	L2	0.5
Q.9:	CO2	L1	0.5
Q.10:	CO1	L1	0.5
Q.11:	CO2	L2	0.5
Q.12:	CO1	L1	0.5
Q.13:	CO1	L4	0.5
Q.14:	CO1	L1	0.5
Q.15:	CO1	L1	0.5
Q.16:	CO2	L2	0.5
Q.17:	CO3	L3	0.5
Q.18:	CO1	L1	0.5
Q.19:	CO1	L1	0.5
Q.20:	CO1	L2	0.5
Q.21:	CO1	L1	0.5
Q.22:	CO1	L1	0.5
Q.23:	CO1	L1	0.5
Q.24:	CO1	L1	0.5
Q.25:	CO1	L1	0.5
Q.26:	CO1	L1	0.5
Q.27:	CO1	L1	0.5
Q.28:	CO1	L1	0.5
Q.29:	CO1	L1	0.5

Q.30:	CO1	L1	0.5
Q.31:	CO1	L1	0.5
Q.32:	CO1	L1	0.5
Q.33:	CO1	L1	0.5
Q.34:	CO1	L1	0.5
Q.35:	CO3	L2	0.5
Q.36:	CO1	L1	0.5
Q.37:	CO1	L1	0.5
Q.38:	CO1	L1	0.5
Q.39:	CO3	L2	0.5
Q.40:	CO3	L2	0.5

Note: Font: Times New Roman, Font size: 12.

S. No	Course Outcome	Bloom's Taxonomy
CO1.	Understand theoretical and conceptual sales models and role of sales processes in organizations.	Remember Understand
CO2.	Appraising the significant responsibilities of sales manager and his/ her role in recruiting, motivating, managing and leading sales team.	Analyze
CO3.	To apply the sales management principles and key selling skills in simulated sales situations.	Apply Analyze Evaluate
CO4.	Demonstrate practical and analytical skills with use of information communication technology to enhance the sales force productivity and sales performance.	Apply Analyze Create