

Instructions for students :

- Marks are indicated for each question.
  - Handwriting should be eligible for evaluation.
  - Marks will be given for quality, not quantity.
- 

Q.1] Answer any 5 Questions – 2 Marks Each

(10 Marks)

- What is fringe benefit?
- Define 'wage'.
- What is long form of ESOP
- Name any 2 types of 'Non-Monetary Rewards'
- What is 'on-demand pay'
- 'An HR manager's salary matches the average salary offered by similar companies in the same industry and region.' This is example of
  - Internal Equity in Compensation
  - External Equity in Compensation
- List down 'Components of Compensation'
- Gig Compensation

Q.2] (Attempt any Two – 5 Marks Each )

(10 Marks)

- Compare between 'Direct and Indirect Compensation'
- Summarize 5 key 'Reward Strategies'

Q.3] (Attempt any One – 10 Marks )

(10 Marks)

- Explain 'Incentive Calculation Process'
- Explain various Types of Compensation along with example.

Q.4] (Attempt any One – 10 Marks )

(10 Marks)

- Discuss any 5 theories of Wage and Salary and explain each with suitable examples.
- What is Reward System? Provide one example for each component of 'Reward System -

Component	Example
Monetary Reward	
Non-Monetary Reward	
Performance Link	
Legal/Ethical Framework	

**Q.5]** ( Attempt any One – 10 Marks )

(10 Marks)

A. A mid-sized digital marketing company hires freelancers for content writing, graphic design, and social media management instead of full-time employees. The freelancers are paid on a per-project basis. Recently, the company has faced issues such as inconsistent quality, missed deadlines, and lack of accountability. At the same time, freelancers have complained about delayed payments and unclear expectations.

**Questions:**

- i. Analyze the compensation structure followed by the company for freelancers and contract workers.
- ii. Identify the key problems in the existing compensation and contract system.
- iii. Suggest improvements in the compensation strategy to ensure better performance and satisfaction for both the company and freelancers.
- iv. Evaluate whether shifting to a hybrid compensation model (fixed + performance-based) would be effective in this situation.

B. In an organization:

- Women earn 15% less than men in similar roles
- Promotions are based on subjective evaluation
- Pay structure is not transparent

1. Identify three causes of pay inequality

2. Suggest two corrective measures