

G L Bajaj Institute of Management and Research
Mid Term Quiz
Term-V
Compensation & Reward Management
(Subject Code: PGH04)

PGDM Batch 2020-22

Academic Session 2021-22

Mid Term Quiz

Batch 2020-22

Subject Name: Compensation & Reward Management

Subject Code: PGH04

Name of Student

Maximum Marks: 40

Marks Obtained

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 mark the correct answer.

1. Employee compensation refers to the _____ that an employer pays their employee.
 - a) Tips
 - b) Benefits
 - c) Resources
 - d) Extras

Answer: b

2. Which of the following are examples of compensation paid to employees?
 - a) Wages and salaries
 - b) Life insurance
 - c) Paid leave (vacation and sick)
 - d) All of these are correct

Answer: d

3. Wages are often called what?
 - a) Disability insurance
 - b) Total cash compensation
 - c) Direct deposit of funds
 - d) Employer contribution

Answer: b

4. An example of an indirect financial strategy is _____.

- a) an employer paying an end of year cash bonus
- b) an employee taking a vacation day
- c) the employer paying time and a half when an employee works above 40 hours
- d) employee receiving stock options

e) Answer: d

5. You are the compensation and benefits manager and are explaining to the company chief executive officer why you should write policies for the employee handbook. Such an inclusion in the handbook will help employees _____.
- a) comply with legal and tax requirements for compensation and benefits
 - b) define company compensation and benefit opportunities
 - c) provide employees with clearly defined and equitable strategies
 - d) All answers are correct.

Answer: d

6. The purpose of Job Evaluation is to determine

- a) Worth of a job in relation to other jobs
- b) Time duration of a job
- c) Expenses incurred to make a job
- d) None of the above

Answer: a

7 Job Evaluation tries to make a systematic comparison between

- a) Workers
- b) Jobs
- c) Machines
- d) Departments

Answer: b

8 Basis of Job Evaluation is

- a) Job design
- b) Job ranking
- c) Job analysis
- d) Any of the above

Answer: c

9. The _____ provides the essential information on which each job is evaluated.

- a) Job ranking
- b) Job enrichment
- c) Job description
- d) Job enlargement

Answer: c

10. A _____ is a written record of the duties, responsibilities and conditions of the job.

- a) Job ranking
- b) Job enrichment

- c) Job description
- d) Job enlargement

Answer: c

11. The important objectives of a job evaluation programme

- a) Establishment of sound wage differentials between jobs.
- b) Maintenance of a consistent wage policy.
- c) Installation of an effective means of wage control.
- d) All of the above

Answer: d

12. The following is not a job evaluation method.

- a) Factor comparison method
- b) Point Method
- c) Ranking method
- d) Assessment method

Answer: d

13. In which of the following methods Jobs can be arranged according to the relative difficulty in performing them.

- a) Ranking method
- b) Point method
- c) Factor comparison method
- d) Classification method

Answer: a

14. Job Evaluation is carried on by

- a) Groups
- b) Individuals
- c) Both (A) and (B)
- d) None of the above

Answer: a

15. The Ranking method is best suited for

- a) Complex organizations
- b) Large organizations
- c) Small organizations
- d) Any of the above

Answer: c

16. Point method is suitable for

- a) Small size organization
- b) Mid size organization
- c) Large organization
- d) Both (B) and (C)

Answer: d

17. In Factor-Comparison method, each factor is ascribed a

- a) Money value
- b) Ranking
- c) Scale
- d) None of the above

Answer: a

18. All but one of the following are cited as benefits of job evaluation. Which one is *not* appropriate?

- a) It helps determine the components of jobs.
- b) It helps reduce the number of employee complaints about wage inequities.
- c) It helps determine areas suitable for new employee orientation and training.
- d) It helps determine the value of each job.

Answer: c

19. _____ factors are factors that jobs share in common with one another and that provide the evaluation basis in job evaluation.

- a) Compensable
- b) Composite
- c) Job equity
- d) Job-worth

Answer: a

20. Which one of the following job evaluation methods involves determining the relative worth of each job being evaluated and then assigning each job to a specific job level?

- a) Computer-aided
- b) Point
- c) Factor comparison
- d) Ranking

Answer: c

21. When modifying an existing job evaluation program for installation in an organization, one of the factors that should be examined closely are the procedures used to determine salary increases.

- a) True
- b) False

Answer: a

22. One of the advantages of using the computer-aided job evaluation method is the ease with which it facilitates the preparation of a variety of statistical reports.

- a) True
- b) False

Answer: a

23. When implementing the point evaluation method of job evaluation, hiring specially trained personnel may be necessary for its installation.

- a) True
- b) False

Answer: a

24. The factor comparison method of job evaluation uses key jobs and functional jobs.

- a) True
- b) False

Answer: a

25. All but one of the following are advantages of using a committee to undertake the job evaluation program development. Which one is *not* appropriate?

- a) Program results tend to be more objective.
- b) Program can usually be developed more quickly.
- c) Program results tend to be more accurate.
- d) Employees are more likely to accept the program developed by broad-based representation.

Answer: b

26. The job-evaluation method that results in a significant reduction in the amount of manual effort used in compiling data collected through job analysis is the _____ method.

- a) Point
- b) Computer-aided
- c) Ranking
- d) Grading

Answer: b

27. Of the various job evaluation methods, which one is the most difficult to manipulate?

- a) Point
- b) Ranking
- c) Grading
- d) Computer-aided

Answer: d

28. Which one of the following job evaluation techniques uses factors that are divided into degrees and then each degree is assigned a specific number of points?

- a) Ranking
- b) Point
- c) Grading
- d) Computer-aided

Answer: b

29. The job evaluation method that determines the relative worth of jobs on the basis of their parts, including skill, mental, physical, responsibility, and environmental requirements, is the _____ method.

- a) Ranking
- b) Point
- c) Grading
- d) Factor Comparison

Answer: d

30. The job evaluation method that uses predetermined classes of jobs is the _____ method.

- a) Ranking
- b) Point
- c) Grading
- d) Factor Comparison

Answer: b

31. The job grading method of job evaluation is a _____ method.

- a) Quantitative
- b) Non-quantitative
- c) Non-qualitative
- d) Qualitative

Answer: d

32. Hourly rate is defined as:

- a) The amount of money earned during a full year.
- b) The lowest pay rate allowed by law for each hour of work.
- c) The amount of money that is charged, paid, or earned for every hour worked: You pay a fixed amount per hour.
- d) Getting payed 2 times a month

Answer: c

33. What is double time?

- a) A rate of pay
- b) A rate of pay 3 times the regular pay
- c) A rate of pay that is twice the regular rate.
- d) A rate of pay that is 1.5 times the regular pay

Answer: c

34. Tim went to work at 8 am and left at 3 pm. If he took a 1 hour lunch, how many hours did he work?

- a) 6 hours
- b) 7 hours
- c) 8 hours
- d) 5 hours

Answer: a

35. Kim worked from 5 am to 6 pm, and took a 1 hour lunch. How many hours did she work?

- a) 7 hours
- b) 8 hours
- c) 9 hours
- d) 12 hours

Answer: d

36. To determine your gross pay when you receive an hourly wage you multiply your hourly rate by the number of regular hours worked.

- a) True
- b) False

Answer: a

37. Annual salary refers to the amount of monthly pay to be received

- a) True
- b) False

Answer: a

38. Overtime wages are usually calculated a twice the regular hourly rate

- a) True
- b) False

Answer: a

39. The amount of your take home pay is also known as:

- a) Gross pay
- b) Deductions
- c) Net pay
- d) Optional deductions

Answer: c

40. Profit sharing is NOT considered an incentive to improve performance.

- a) True
- b) False

Answer: b