**Compensation and Rewards**

**Assignment Questions-**

1)What do you mean by Compensation Management and what are the aims and objectives of compensation management?

2)What is Job Evaluation.State the different methods of job evaluation?

3)What are incentives? What are the different types of incentives provided by the organisations?

4)Solve the following:

(a)

Standard time to produce units 450hrs

Time taken to produce the units 400 hrs

Hour rate of wages Rs.9

Find the incentive and total wages

Solve the question by Halsey Plan

(b)

Standard time-16 hrs

Hourly rate -Rs. 7

Time taken=13hrs

Find incentive and total wages by Rowan Plan

5)Solve the Question by Merrick Differential piece rate

Find incentive and total wage

Rate per unit-28paise

Case 1)

Output= 82 units

Case 2)

Output=97units

Case 3)

Output =110units

Case 4)

Output=120 units