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Q-1 Answer the following. (Any Five)

[10]

1. Define compensation in Japanese term.
2. Briefly evaluate any one aspect of reward.
3. Define Job Analysis, Description and Specification.
4. List out Advantage and disadvantage of ranking method.
5. What do you mean by Wages Fund Theory?
6. List out seven criteria for effectiveness of compensation policy.

Q-2 Answer the following. (Any Two)

[20]

1. Money as a motivator-Limited role of financial rewards.
2. According to you, which major aspect need to be consider while making compensation policy.
3. Discuss various wage fund theory.

Q-3 Answer the following in detail. (Any Two)

[20]

1. Discuss behavioral theories and also limitation of economic theories.
2. What is non-financial compensation and what are its purpose?
3. Discuss in detail factor comparison method.