

Register No.: Name.:

SAINTGITS COLLEGE OF ENGINEERING (AUTONOMOUS)

(AFFILIATED TO APJ ABDUL KALAM TECHNOLOGICAL UNIVERSITY, THIRUVANANTHAPURAM)

THIRD SEMESTER MBA DEGREE EXAMINATION (Regular), FEBRUARY 2022

(2020 Scheme)

Course Code : 20MBA227

Course Name: Reward Management

Max. Marks : 60

Duration: 3 Hours

PART A

(Answer all questions. Each question carries 2 marks)

1. What is meant by distributive justice of reward management system?
2. Define the term market pricing.
3. Differentiate between fixed pay and variable pay.
4. List out the advantages of team pay.
5. Explain Gain sharing plan.

PART B

(Answer any 3 questions. Each question carries 10 marks)

6. 'Money acts as a motivator'. Explain the importance of financial rewards. What are key factors that determine effectiveness of financial rewards?
7. Explain the various factors that affect pay levels in an organization.
8. What is job evaluation? Elaborate the various non-analytical schemes of job evaluation.
9. 'Achievement of equal pay is a matter of eliminating discrimination in pay fixation'. Analyze the procedure to eliminate bias in pay fixation.
10. Explain the tax implications of employee compensation package to the employer with relevant example.

PART C

(Compulsory question, the question carries 20 marks)

11. Royal Bank of Scotland (RBS) offers world-class financial services, and for this it is vital that it attracts the most talented people who are the business leaders of the future. At a time when there is fierce competition for talented people, RBS positions itself as a world-class employer, with world-class employment opportunities, not just in the UK, but across the globe - in China, Hong Kong, Singapore, Japan and Australia as well as Europe and the USA.

As Maslow describes, workers are not motivated by money alone. Individuals are motivated by different things. Employees at RBS enjoy Total Reward a specific benefits package designed by RBS that goes far beyond salary. It offers benefits for each member of staff that includes not just money, but also personal choice in working hours and security.

The RBS Total Reward package also offers flexible pension funding, health and medical benefits, paid holidays, and a confidential advice service. Employees may also choose from a wide range of lifestyle benefits, including discounted shopping vouchers, childcare

facilities and RBS financial products, such as mortgages, currency exchange, personal loans and banking at special staff discounted rates.

All employees share in RBS' success through its profit-sharing scheme. If the company meets its overall profit targets, then all employees will receive a bonus worth 10% of their salary.

One of the most important motivators for RBS employees is the recognition of good performance by graded progression. At RBS, people are encouraged to 'make it happen' through personal development. This means RBS encourages employees to grow and develop their skills and abilities. This in turn helps RBS to grow as a company. Development can involve more training, attending courses or gaining new understanding and skills. This can improve the prospects of promotion and allow employees to move up the organization and increase their Total Reward.

RBS also believes in giving its people the chance to help put something back into their own communities. Wherever RBS operates, the Group supports community involvement in projects that matter to its people. For every pound raised for charity by a member of staff, RBS will double-match the donation, making every pound raised count three times. RBS operates an exciting and forward-thinking Human Resources (HR) strategy. It provides a world-class employment package for every employee, at every level, wherever they work. It adopts an attitude that motivates its staff in both financial and personal ways. By doing this, RBS is able to compete for the best people and attract them to its business.

- a) Critically evaluate the components of total reward offered by RBS, which has made them to become one of the best financial service providers globally.

Marks (10)

- b) How do analytical job evaluation schemes contribute to successful implementation of reward management in organizations? Give your suggestions to include creative components in the total reward system.

Marks (10)
