**Compensation & Benefit**

**December 2021 Examination**

**Question 1. What is your definition of compensation? Which meaning of compensation seems most appropriate from an employee's view: reward or entitlement? Compare your findings with someone from another field of study?**

**Ans 1.**

**Introduction**

Compensation is described as the condition of getting or providing an equivalent for the carrier, money due, loss, or damage. It is also known as restitution. However, in the context of business, compensation refers to the totality of noncash bills that are issued to the employee in exchange for the job that they have completed for the company. Compensation does not simply refer to a paycheck, but it is a component of it. Compensatory measures include a variety of various components, which may include both monetary and non-cash payment aspects Its Half solved only

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**Question 2: Discuss the factors that influence compensation structures within the organization. Based on your own experience, which ones do you think are the most important? Why?**

**Ans 2.**

**Introduction**

Many factors influence the compensation structure inside the enterprise, categorized as an external component and an inner aspect.

**External factor**

**• Demand and supply of labor:** Jobs are in high order regularly. This demand and supply of work affect the wage and profits fixation.

**Question 3. What kind of "compensation issues" would you like to highlight and why?**

**Ans 3a.**

**Introduction**

The FMCG industry is characterized by a complex distribution network and extreme competition, forcing companies to work on the delivery chain constantly. There are, but, a few sizable challenges or issues in compensation FMCG

**Question3.b Suggest alternatives to prevailing structured compensation system with necessary justifications.**

**Ans 3b.**

**Introduction**

The alternatives of dependent compensation device areas: The basic wage paid to the worker: competitive benefit can most effectively come by delivering a better amount because the salary is a standard practice or device.