**COMPENSATION AND BENEFIT**

**December 2022 Examination**

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# Q1. Your company, an Agritech startup which had a humble beginning is now gone for merger with a big MNC. Looking at that now the new management has decided to formulate compensation strategies. Before penning down the strategies, the HR Manager considers it necessary to identify factors that influence the compensation strategies. You, as an employee of HR Department, are assigned this task of identifying these factors. (10 Marks)

# Ans 1.

# Introduction

Compensation is among the most compelling motivators for discussions between representatives and managers. Representatives provide the business with such support. They contribute their time, energy, abilities, and information to the club. About this obligation, the manager pays the worker. Workers are rewarded based on their efforts, work suggestions, and implementation capability. Several various other internal and external variables impact compensation. Nonetheless, it is becoming increasingly accurate that the method products manage work is not entirely correct, and compensation is the cost of taking care of people.

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# Q2. In the past few years your organization has achieved marvelous results and had manifold growth. The success of the organization has skyrocketed based on which you are opening up a subsidiary in various other foreign(country) locations. You as HR manager has to device an international compensation. To your management present what is an international compensation and its the key components (discuss all components in detail) (10 Marks)

# Ans 2.

# Introduction

Objective. Planning and promoting premium compensation packages for HR professionals for global assignments requires information regarding taxation, organization regulations, and financial fluctuations that HR professionals are unfamiliar with. A country's financial situation should likewise be considered when promoting compensation packages. Advertising and marketing a compensation package to citizens of your residence nation is not tricky; however, managing citizens of the host nation and 3rd countries is tough. Global Compensate

# Q3. Food & Health Pvt Ltd is a wholesome and organic food chain which after capturing a huge and overwhelming success in the online market is now venturing into retail business. The HR is now confused because earlier all their employees were part time or work from home but now, they have to engage people in full time capacity. You are an Asst. Manager HR and have been asked by your senior to do work on this issue. You have an idea to formalize this through compensation survey

# a. Explain to them what is salary /compensation survey and how will it serve purpose in Food & Health? (5 Marks)

# Ans 3a.

# Introduction

Salary surveys provide unique information for organizations that intend to establish compensation and draw in and retain the very best abilities. This example explores the objective and importance of salary and benefits surveys. Salary surveys provide an excellent collection of information for companies wanting to establish compensation and bring in and

# b. Explain to them types of survey, which you would want to do and suggest which would be best suited for the organization. (5 Marks)

# Ans 3b.

# Introduction

Different surveys have different demands. "What sort of survey should I use?" you ask. "What kind of survey should I use?" you ask. There are different surveys to concentrate on as different surveys meet different needs. Below's a review of the top 10 research strategies