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**University Examinations 2015/2016**

THIRD YEAR, SECOND SEMESTER EXAMINATION FOR THE DEGREE OF BACHELOR OF COMMERCE (HUMAN RESOURCE MANAGEMENT OPTION)

**BFB3354: REWARD MANAGEMENT**

**DATE: NOVEMBER 2015 TIME: 2HOURS**

**INSTRUCTIONS:** *Answer question* ***one*** *and any other* ***two*** *questions*

**QUESTION ONE (30 MARKS)**

1. Reward Management plays an important part in the achievement of the organizational strategy. Discuss. (6 Marks)
2. Reward and compensation of employee’s are two similar concepts but with variance. Explain the two concepts showing their importance in the management of an organization’s Reward systems (4 Marks)
3. For an organization to reward its employees and create favourable distinctive characteristic, proper job evaluation must be carried out. Discuss the various methods of job evaluation showing the merits and the demerits of each of the method discussed. (10 Marks)
4. Discuss the various strategies utilized in rewarding organizational employees (10 Marks)

**QUESTION TWO (20 MARKS)**

1. Wage and salary administration in an organization is affected by several factors. Discuss these factors showing clearly how each of the factors may affect the performance of an organization. (15 Marks)
2. Explain the following concepts:
3. Minimum wage (2 Marks)
4. Fair wage (1Mark)
5. Salary (2 Marks)

**QUESTION THREE (20 MARKS)**

1. In order to do a proper job evaluations, a job description must be well developed for each job title in the organization. Discuss the components/features of a job description and formulate one for a selected job title in your organization. (10 Marks)
2. Discuss the procedure for doing a job evaluation. (10 Marks)

**QUESTION FOUR (20 MARKS)**

1. Discuss the equity concept in employee compensation (8 Marks)
2. Discuss the methods utilized in an organization in establishing internal and external equity.

 (12 Marks)

**QUESTION FIVE (20 MARKS)**

1. Discuss employee benefits and services provided by the employer to create employee satisfaction and reduce turnover of key employees. (10 Marks)
2. Discuss the various forms of pay utilized by employers (10 Marks)