

**COVENANT UNIVERSITY
NIGERIA**

*TUTORIAL KIT
OMEGA SEMESTER*

**PROGRAMME: INDUSTRIAL
RELATIONS & HUMAN
RESOURCE MGT.**

COURSE: IRH 321

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IRH 321: Compensation Management

1. What do you understand as employee compensation?
2. Discuss briefly with the aid of a well-labelled diagram of the elements of a compensation package?
3. Discuss extensively the factors affecting the payment of compensation.
4. What roles does compensation play to the following;
 - Employees
 - Employer
 - Government and its agencies.
5. Write short notes on the following theories of wages:
 - The Wages fund theory
 - The Marginal Productivity theory
 - The Bargaining theory
 - Keynesian theory
 - The theory of surplus value
6. Differentiate between the following;
 - Instrumentality theory of money
 - Equity theory of money
 - Expectancy theory of money
7. What is performance incentives?
8. Identify and discuss briefly three broad perspectives of performance incentive schemes.
9. What are the advantages and disadvantages of the three broad performance incentive schemes.
10. What do you understand by Job Evaluation?
11. Job evaluation exercise is carried out to achieve what objectives?
12. Distinguish between the following methods of job evaluation:
 - The Job Ranking and the Job Classification methods
 - The point system and the factor comparison methods.
13. What are employee benefits?
14. Identify and discuss five types of employee benefits you are familiar with.
15. Write short notes on the following;
 - i. Objectives of profit sharing scheme
 - ii. The bonus scheme
 - iii. Employees stock options
 - iv. The straight piece work plan
 - v. The Differential Piece rate plan
16. What are the determinants of basic pay?

17. What are the managerial implications of the three theories of compensation?
18. What are the features of a good reward system?
19. What are the reasons would you adduce for the growth of employee benefits?
20. Write short notes on the following:
 - i. Differential piece rate plan
 - ii. The Bonus Scheme.