MMPH-007

Master of Business Administration (MBA)/ Master of Business Administration (Online) (MBAOL) / Master of Business Administration (Human Resource Management) (MBAHM) /Post Graduate Diploma in Human Resource Management (PGDIHRM)

ASSIGNMENT
For
July 2026 and January 2027 Semesters

MMPH-007: COMPENSATION AND REWARDS MANAGEMENT

(Last date of submission for July 2026 Semester is 31st October 2026 and for January 2027 Semester is 30th April 2027)

School of Management Studies
INDIRA GANDHI NATIONAL OPEN UNIVERSITY
MAIDAN GARHI, NEW DELHI – 110 068

ASSIGNMENT

Course Code	**:**	**MMPH-007**
Course Title	**:**	**Compensation and Rewards Management**
Assignment Code	**:**	**MMPH-007/TMA/JULY/2026**
Coverage	**:**	**All Blocks**

Note: Attempt all the questions and submit this assignment to the Coordinator of your study centre. Last date of submission for July 2026 Semester is 31st October 2026 and for January 2027 Semester is 30th April 2027.

1. Traditional pay structures often tie compensation directly to job titles and organisational hierarchies, whereas modern strategic compensation models lean heavily toward skill and competency-based approaches. Critically analyse the core differences between a traditional job-based pay system and a competency-based pay model. Discuss the primary challenges human resource managers encounter when transitioning an organisation from traditional to competency-linked reward systems.
2. Distinguish clearly between the concepts of a 'Minimum Wage', a 'Need-Based Minimum Wage', and a 'Living Wage' in the context of the Indian Constitution and labour directives. Evaluate how the Code on Wages, 2019 seeks to standardise the definition of wages across statutory provisions.
3. Explain the concept of Internal Equity and describe how Job Evaluation (JE) serves as a primary tool to establish it within an enterprise. Compare and contrast the Point Rating Method and the Factor Comparison Method of job evaluation, highlighting their pros and cons.
4. What is the significance of conducting external pay surveys? How do organisations utilise market wage curves to design pay grades and bands? Explain the role of collective bargaining and institutional mechanisms (such as Pay Commissions or Wage Boards) in influencing structural wage fixation in Indian industries.
5. Define Fringe Benefits. What is their strategic purpose and how do they differ from standard monthly allowances in motivating a multi-generational workforce? Also, write a detailed note on Voluntary Retirement Schemes (VRS) as a soft option for organisational downsizing. What are the administrative and ethical considerations that the management must keep in mind while implementing VRS?