



NATIONAL OPEN UNIVERSITY OF NIGERIA
91, Cadastral Zone, Nnamdi Azikiwe Express Way, Jabi-Abuja
FACULTY OF MANAGEMENT SCIENCES
2023 2 EXAMINATIONS_

Course Code: BUS 818

Course Title: REWARD AND COMPENSATION MANAGEMENT

Credit Unit: 2

Instructions:

- 1. Indicate your Matriculation Number clearly**
- 2. Attempt Question 1 and any other two (2) questions**
- 3. Question 1 is compulsory and carries 30marks while the other 2 questions carry 20marks each**
- 4. Present all your points in coherent and orderly manner**

Time Allowed: 2 Hours

- 1- Reward management is one the major function of a manager to achieve efficiency. Discuss organizational reward system with emphasis on its benefits. (15marks)
(b) Discuss the application of equity theory of wage determination in the Nigeria public sector. (15marks)
- 2- As a senior human resource manager proposed five reward strategies that you think will motivate workers in your organization. (10marks)
(b) Discuss the role of job evaluation in reward management system? (10marks)
- 3- Discuss the concept of reward management as it relates to business organization in Nigeria. Mention and explain the main component of a reward policy. (20marks)
- 4- Identify and explain five main components of an organization that can influence reward management. (20marks)
- 5- Discuss five significant merits of total reward management system in ensuring employees' retention. (20marks)

QUESTION 4.

- a. What are the duties of Cooperative society?
- b. Enumerate the obligations of members of a Cooperative society.

QUESTION 5.

Every Cooperative society that fulfils all the requirements for registration ultimately becomes a corporate body with legal personality (*Salomon v Saloman*). Enumerate the other effects of registration of a company.

QUESTION 6.

Define Arbitration and discuss the provisions of Section 49(1) of the Cooperative Laws of 1990 that specifies disputes requiring arbitration in a Registered Cooperative Society.