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B1

Regulatory Environments for Benefits Programs

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Question: 1

What best describes the most effective tactic for getting stakeholders' attention and buy-in?

A. Ask them to review or provide feedback, especially on something you have done for them
B. Talk to the individuals they report to in advance and gain their support so the stakeholders realize upper management already supports your position
C.Schedule a meeting of all stakeholders and make a strong case that overcomes all of their objections
D. Explain in precise terms to each stakeholder how your position is the most realistic approach to the issue or concern

Answer: A

Question: 2

What statement is most accurate regarding compensation communications with employees at varying levels?

A. They tend to be fairly consistent because the elements of pay may differ, but the concerns are universal.
B. They generally require a greater degree of detail for lower level employees who have less of an understanding of pay plan design.
C. They usually require more detail for senior employees regarding plan details and performance and the needs from one employee group to another can vary greatly.
D. They should be kept to a minimum for employees at all levels to maximize efficiency and efforts can be focused only on those who have questions.

Answer: C

Question: 3

Which of the following best describes severance allowances?

A. A portion of one's salary paid during reserve duty and military leave
B. A practice of paying a lump sum to employees during a company shutdown
C. A continuation of an employee's salary after termination
D. A continuation of a portion of an employee's salary to a beneficiary after the death of an employee

Answer: C

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Question: 4

To qualify for the executive exemption from the minimum wage and overtime provisions of the FLSA, among other things what must an employee do?

A. Customarily and regularly direct the work of at least two full-time employees
B. Perform work that is intellectual and varied
C. Devote less than 15% of his/her time to nonexempt work
D. Possess knowledge of an advanced type in business administration

Answer: A

Question: 5

Upon which criterion are step increases typically based?

A. Market adjustment
B. Longevity
C. Individual performance
D. Skills

Answer: B

Question: 6

What is the minimum age for an individual to qualify for protection under the Age Discrimination in Employment Act?

A. 40
B. 45
C. 50
D. 55

Answer: A

Question: 7

Regarding fixed and variable costs, what are Finance's primary concerns?

A. Fixed costs must be kept to a minimum, but variable costs can fluctuate since they tend to correlate with revenue.
B. Variable costs often have a heavier focus than fixed costs, which applies to all areas, including compensation.
C. Fixed costs and variable costs are equally important and both should be kept to a minimum.
D. Fixed costs are not a concern because they cannot be changed, so the focus is primarily on variable costs.

Answer: B

Question: 8

Which of the following best describes a factor that has influenced the growth and change in benefits?

A. There is a decreasing number of females in the workforce.
B. Employees are expressing a greater desire for choice in their benefits.
C. Employees have longer career expectations.
D. Decreasing costs are causing growth in the numbers of benefits employers offer.

Answer: B

Question: 9

Which of the following combines traditionally segregated time off and leave programs into one policy covering a single block of time?

A. Personal leave
B. Sabbatical
C. Severance allowances
D. Paid time off (PTO) bank

Answer: D

Question: 10

Which of the following best describes the most likely perspectives of different groups in the organization that compensation professionals must be aware of?

A. Investors and Finance want to see money spent wisely. Legal must ensure compliance, and HR and operating departments want to see their needs taken into account to attract, retain and motivate a high quality workforce.

B. Operating departments and HR understand the company must live within its means and Finance cannot allocate funds to a budget if it is likely that profitability will be adversely affected.
C. Investors want to maximize gains and want to see compensation tightly controlled and Legal needs to ensure that compensation plans do not attract undue scrutiny.
D. Operating departments view compensation as it applies to them, HR must balance available resources to attract, retain and motivate employees and Finance knows the value of a motivated workforce and will provide the budget necessary to achieve it.

Answer: A

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