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Question 1

Question Type: MultipleChoice

Step-rate increase programs provide employees the opportunity to receive two regular pay increases at which points?

Options:

- A- At established dates and then every six months thereafter
- B- On January 1 and July 1 of each year
- C- Once when they move a step, and again when the step value changes
- D- At the anniversary date and at the annual merit increase date

Answer:

C

Question 2

Question Type: MultipleChoice

Why are lump-sum increases generally used?

Options:

- A- To control annual fixed costs from base pay adjustments
- B- To elevate employees who are below the midpoint in the range
- C- To reward employees under short-term incentive plans
- D- To make up for benefits not provided by the organization

Answer:

A

Question 3

Question Type: MultipleChoice

Which type of variable pay is best described by this statement: Criteria are discretionary and often defined in broad terms such as "exceptional customer service"?

Options:

- A- Recognition
- B- Bonus
- C- Commission
- D- Profit-sharing

Answer:

A

Question 4

Question Type: MultipleChoice

How is the performance review related to pay?

Options:

- A- It isn't. The performance review should not be related to pay decisions.

- B-** It is related to the extent that it affects variable pay awards. Base pay is based solely on tenure, prior experience and job skills.
- C-** It helps managers meet salary budgets by allowing them to adjust review results to align with available salary increase funds.
- D-** It provides managers a measure that can be used along with salary planning guidelines to determine appropriate rewards or consequences.

Answer:

D

Question 5

Question Type: MultipleChoice

Which of the following are the two primary elements of benefits?

Options:

- A-** Mental health coverage and health care coverage
- B-** Pay for time not worked and income protection programs
- C-** Unemployment and disability

D- Defined contribution and defined benefits plans

Answer:

B

Question 6

Question Type: MultipleChoice

What type of equity incentive gives employees the right to purchase company shares at a specified price?

Options:

A- Stock/share options

B- Stock/share grants

C- Restricted stock/shares

D- Performance units

Answer:

A

Question 7

Question Type: MultipleChoice

How do commissions typically differ from annual incentives for non-executive employees?

Options:

- A-** They are based on a predetermined performance and reward schedule.
- B-** They are offered to motivate employee performance.
- C-** They are intended to align the interests of the employee with those of the organization.
- D-** They tend to make up the larger portion of an employee's total compensation.

Answer:

D

Question 8

Question Type: MultipleChoice

Which of the following is a type of variable pay?

Options:

- A- Salary
- B- Piece rate
- C- Hourly rate
- D- Commissions

Answer:

D

Question 9

Question Type: MultipleChoice

Which of the following is a true statement regarding the talent development needs of employees?

Options:

- A- If employees believe their skills will fall behind their professional peers, they will be afraid to look for another job.
- B- Obtaining and developing skills provides leverage for the employee to seek more compensation.
- C- Opportunities for career advancement are important to employees in their decisions to either join or leave an organization.

Answer:

C

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