**ELEMENT 3: ACTIVITY 16: LO3**

**Individual Activity: Revision**

Working individually, answer the following questions:

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| 1. What is the difference between ‘reward’ and ‘reward management’?
2. Name four key stakeholders in the reward process.
3. Define job evaluation and performance appraisal.
4. What is market rate analysis?
5. Is performance related pay is the only way to motivate people? Explain your answer.
6. What are extrinsic rewards?
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