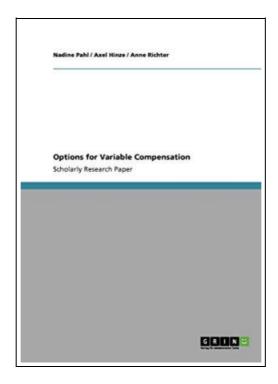
Options for Variable Compensation



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OPTIONS FOR VARIABLE COMPENSATION



GRIN Verlag. Paperback. Condition: New. 64 pages. Dimensions: 8.5in. x 5.8in. x 0.2in.Scholarly Research Paper from the year 2007 in the subject Business economics - Personnel and Organisation, grade: 1, 3, University of Applied Sciences Berlin, course: Human Resource Management, language: English, comment: This paper not only points out the drivers of employees motivation but also deals in detail with variable compensation - ranging from the different compensation options over principles of a successful compensation plan to critique on variable compensation plans. Furthermore, this paper includes an practical example: Variable Components in the Executive Compensation of the TUI AG! After concluding the whole topic, there is also an Integral Total Management Checklist at the end givin a 360-degree feedback to the content under all management perspectives. , abstract: To meet business challenges today and tomorrow, companies must maximise the potential of their workforce while increasing efficiency. In a highly competitive business environment, companies can differentiate themselves through their employees. Employees understanding the business carry out operations, mitigate risk, and build strong brands. Today, there is much more concentration and focus on the strategic outcomes of human resource activity than ever before. The area of compensation is no exception. Compensation can be used to recruit and retain qualified employees, to increase or maintain morale satisfaction, reward and encourage peak performance, achieve internal and external equity, reduce turnover and encourage company loyalty. As a result, pay-for-performance systems using variable pay components are becoming more and more popular to reward for exceptional job performance. There is far more interest in more closely linking the reward mechanisms to the achievement of corporate objectives. Performance pay as one component in the total employee compensation can be assessed based on individual or team contribution, on business unit results or a c

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