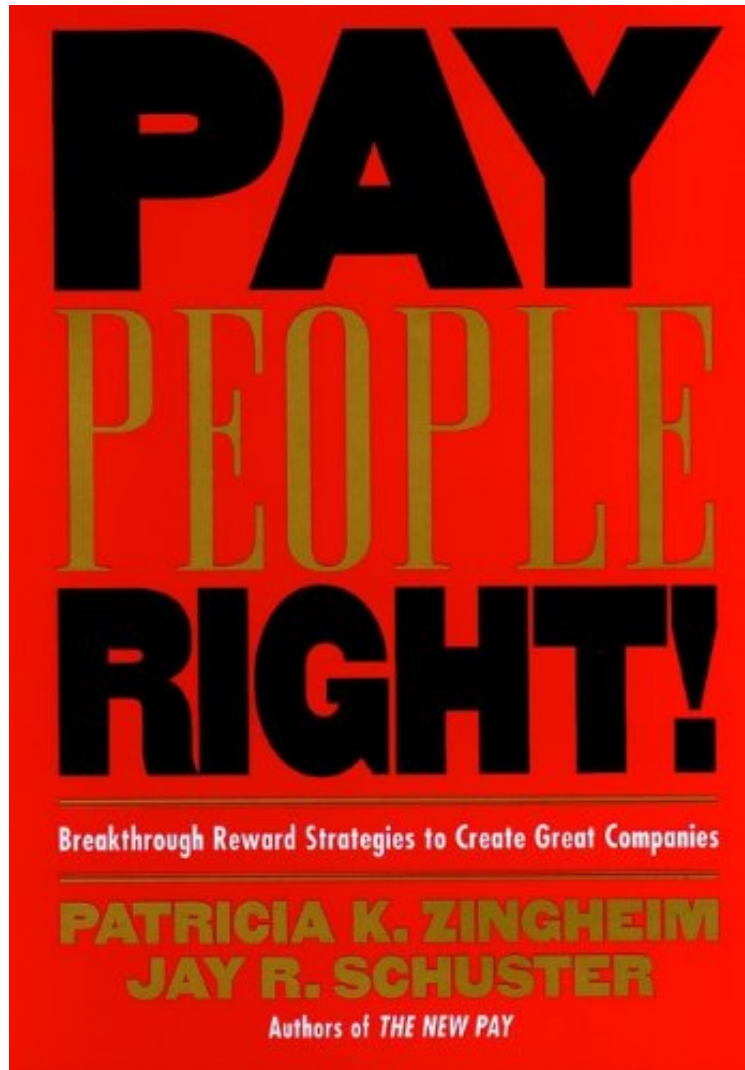


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Pay People Right!: Breakthrough Reward Strategies to Create Great Companies

Patricia K. Zingheim, Jay R. Schuster
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Patricia K. Zingheim, Jay R. Schuster : Pay People Right!: Breakthrough Reward Strategies to Create Great Companies before purchasing it in order to gauge whether or not it would be worth my time, and all praised Pay People Right!: Breakthrough Reward Strategies to Create Great Companies:

27 of 30 people found the following review helpful. A "must" reading guide !By Turgay BUGDACIGIL"Pay People Right! defines", Zingheim and Schuster write, "the leading and communicating role of pay in business performance. Pay enjoys a critical role in helping companies and people enhance their performance. A number of important tools are available to improve pay design. We describe how people can add value and how your company get from where it is

now to where it would like to be."In this context Zingheim and Schuster :* define the six reward principles that provide consistency of purpose and direction for the diverse pay topics.* describe how an enterprise's business situation, business strategy, human resources strategy, and total reward strategy drive the business case for changing rewards.* discuss the importance of the total reward picture in determining a firm's competitiveness in the labor market.* discuss how business strategy and goals can best drive rewards to be successful.* define the concept of paying individual's ongoing value along three dimensions : (1) skills and competencies that the individual uses to get results, (2) the individual's consistent performance over time, and (3) the individual's value relative to the labor market.* review alternative structures for base pay, including grades and ranges, market rates, broad grades, and career bands.* discuss both cash-based and stock-based long-term variable pay as a reward tool not only for executives but also for key people, wherever they are in the firm.* discuss team reward design and the issues surrounding the move to team pay.* discuss reward strategies for scarce talents, salesforce and executives.* discuss the role of total pay during the turmoil of mergers and acquisitions.* discuss results of globalization, as unique total reward opportunities.I highly recommend this invaluable study to executives, managers, human resources and compensation professionals.22 of 23 people found the following review helpful. Comprehensive. Thorough.By Roger E. HermanIn today's increasingly competitive employment market, compensation is a powerful part of the package used to attract and hold top talent. Although recent research has confirmed that money is not as dominant a factor as it has been in the past, there is no denying that the Almighty Dollar still plays a central role.If compensation is not designed properly, an organization could be dangerously vulnerable to attack from the raiding recruiters who do know how to do it right. Thus, pay plans become a vital defense as well as a powerful attracting offensive tool. The problem is that many employers, including human resource professionals, don't have a sufficient understanding of how-and why-to pay people appropriately.Pay People Right serves as a fine textbook for those who want to gain a deeper understanding of the right ways to reward employees financially for their contributions. As the authors observe in their preface, "Much of the popular literature on management and organizational change avoids issues of pay, perhaps because it's harder to address than many gentler and less powerful change tools the literature proposes. Changing pay requires patience and constant attention." They contend that compensation design-pay and other rewards-can influence worker performance to the extent that it can change a company's achievement and destiny. Zingheim and Schuster suggest that compensation is even more of a strategic tool than it has been in the past, particularly in these times of mergers and acquisitions, consolidations, and globalizationOrganizationThe book is well-organized for a read-through as well as for reference at a later date. The first chapter addresses Total Rewards and the Six Reward Principles. The principles begin with Create a Positive and Natural Reward Experience. The key is communication and education. The next principle is to align rewards with business goals to create a win-win partnership. People who work for the company add value, which should be rewarded.We should ensure that everyone is a knowledgeable stakeholder in the overall success of the company. That's the third principle: Extend people's line of sight. The fourth principle is Integrate Rewards: move beyond total pay to include total rewards. Fifth, reward individual ongoing value with base pay. Evaluate competency, performance, and the employee's value in the marketplace. I like the sixth principle: reward results with variable pay-flexibility, agility, responsiveness.The authors emphasize the four components of total rewards: individual growth, compelling future, total pay, and positive workplace. It's not just the money. This comprehensive approach leads to a broader strategy.The second chapter makes the business case for changing rewards, leading to chapter on integrating total pay. The chapter on measuring and managing performance completes the first section of the book, focusing on compensation being a vital part of performance management.The second part of the book addresses a wide range of pay tools including base pay, short-term and long-term variable pay, and recognition and celebration. The discussion on infrastructure helps the reader understand the foundation of how compensation is designed.Part III of Pay People Right addresses how rewards are used in several different situations. Readers learn how to reward teams, scarce talent, sales professionals, and executives. In this section the authors address how rewards are used in merger and acquisition situations and in the complicated world of globalization. Chapter 15 on Global Rewards is particularly valuable for employers concerned with compensating people from different countries doing different kinds of work under different conditions. The exploration of global talent as a specific focus was enlightening . . . and, importantly, current.The book is practical in its approach. Theory is translated effectively into practice so the textbook becomes a useful handbook, as well. The index works-I checked a number of issues and questions of interest-to help the reader find specifics to answer questions and get the job done.13 of 14 people found the following review helpful. Great treatment of a difficult subjectBy A CustomerEveryone has an opinion on pay, but no one brings the depth of experience and level of insight to this subject the way these two authors do. Surveying the entire complex issue of how to pay people in a way that is fair and effective for the both the firm and the individual, Schuster and Zingheim have provided a practical road map that is easy for anyone to follow who really wants to "pay people right". If every manager in every company would read, digest, and act upon their advice much of the disfunction that plagues the workplace would be eliminated. A great book, and a great service to everyone.

Widely recognized as the nation's foremost experts on pay strategies, Zingheim and Schuster offer up a nuts-and-bolts

guide on how a company can use pay to create a win-win partnership with its workforce. Their advice is direct and specific and will help you tackle many of today's most critical business issues from attracting and retaining talent to motivating sales staffs to improving mergers and acquisitions. Charged with readily usable tools for successfully implementing pay change, Pay People Right! also contains numerous examples of how many top organizations are creating total rewards packages that engage people and enhance performance.