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examines the key aspects of decisions taken during strategy creation on compensation. The key premise is that the way employees are compensated can be a source of sustainable competitive advantage.

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Key Strategic Issues in Compensation

- Determining compensation relative to the market.
- Striking a balance between fixed and variable compensation.
- Deciding whether or not to utilize team-based versus individual pay.
- Creating the appropriate mix of financial and non-financial compensation.

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Milkovich strives to cull beliefs from facts, wishful thinking from demonstrable results, and opinions from research. Managing compensation is an art and Milkovich is based on strategic choices in managing compensation. These choices, which confront managers, are introduced in the total compensation model in Chapter 1.

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## BACKGROUND AND ITS SETTING

Introduction Background of the Study  
Problem Definition Significance of the  
Study Objective of the Study Scope  
and Delimitation CHAPTER 2

## EXISTING SYSTEMS OVERVIEW

Background of the Company  
Organizational Structure and its  
Function to the Organization Existing  
System Overview Analysis for Existing  
System Cost Show ...

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PP. Chp. 1. the Pay Model  
the pay model chapter 1; ch 1- the pay model; 29-35 short answer (chapter 7 sample) final for compensation; chapter 1-8; compensation by milkovich; chapter 3 defining internal alignment; chapter 6: person-based structures; chapter 2 - strategy: the totality of decisions

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Contents Preface xiii PART ONE  
INTRODUCING THE PAY MODEL AND  
PAY STRATEGY Chapter 1 The Pay  
Model 3 Compensation: Does It  
Matter? (or, "So What?") 4  
Compensation: Definition, Please 5  
Society 5 ...



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xiii PART ONE INTRODUCING THE  
PAY MODEL AND PAY STRATEGY  
Chapter 1 The Pay Model 2  
Compensation: Does It Matter?

## CHAPTER 2 STRATEGY: THE TOTALITY OF DECISIONS

1. You are the compensation and  
benefits manager and are explaining  
to the company chief executive officer  
why you should write policies for the  
employee handbook. Such an  
inclusion in the ...

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1 14 Summary Chapter one began with the importance of compensation and provided a definition. The chapter continued with a discussion on the various forms of compensation. The major focus presented a pay model with three main components:

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