

Problems and Usage of PFP for informal Workers in China



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(Prof. Damon Kautzer III)

PROBLEMS AND USAGE OF PFP FOR INFORMAL WORKERS IN CHINA



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GRIN Verlag Apr 2013, 2013. Taschenbuch. Book Condition: Neu. 210x148x4 mm. This item is printed on demand - Print on Demand Neuware - Bachelor Thesis from the year 2011 in the subject Business economics - Business Management, Corporate Governance, grade: B, University of Cambridge, language: English, abstract: Pay for performance, is a motivational aspect in human resource management in that the hired workers receive increased benefits for their work output if the team they belong to, department or group reaches certain set targets by the organization they are affiliated with. According to Conyon and Murphy, (2000) and Bebchuk and Fried, (2006), pay depends on performance of an employee in relation to the threshold set as measurement. Pay for performance has different categories and they include the following : Competence based payment rewards and training links directly with competency platforms, measured upon on the employee demonstrating specified qualifications like: identifying, analyzing and solving problems, taking responsibility and making critical decisions concerning job description, leadership qualities traits that are relevant to the job, customer satisfaction i.e. good interpersonal skills , dealing with conflicting views and means of resolving them or having certain qualifications. Profits resulting to payments of bonuses or being given shares according to organization performance in their set financial years; this is common and well embraced in the private sector, in which share options as a means of reward are offered to senior managers or top performers based upon organization criteria. Profit related pay has lost its value and appreciation from the time government stepped in and did away with tax exemption on Performance for Pay schemes. The main criteria followed in PFP are: setting goals, results analysis and connecting the streams of accomplishments to rewards which is in form of payments. The objective and main purpose of pay for...



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