

1:- SECTION - 5Employee Compensation:-

It refers to benefits Example cash, vacations etc. that an employee receives in exchange for the service they provide to their employer.

Employee compensation is generally one of the largest costs or expenses for any organisation there are several types of compensation such as :-

- Sales Commission.
- Tip income.
- Bonus pay.
- Base pay.
- Over time wages.
- Merit pay.

These compensations are to be provided to employees as a whole.

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* Factors influencing compensation level :-

1. Years of Experience.
2. In-demand Skill Sets.
3. Location.
4. Educational level.
5. Industry.
6. Supply.
7. Over time works.
8. Demand.
9. Effective working.
10. The cost of not offering competitive pay.
11. Completing work always on time.
12. Production charge.