

(Mobile pdf) Rewarding Excellence: Pay Strategies for the New Economy

Rewarding Excellence: Pay Strategies for the New Economy

Edward E. Lawler

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Edward E. Lawler : Rewarding Excellence: Pay Strategies for the New Economy before purchasing it in order to gauge whether or not it would be worth my time, and all praised Rewarding Excellence: Pay Strategies for the New Economy:

21 of 23 people found the following review helpful. The Key Theme of Today's Reward System.By Turgay BUGDACIGIL Rewarding Excellence is truly a fascinating study that is more about how to design and manage complex organizations than how to pay individuals.As argued by Lawler, "the old reward practices and systems that worked well in nationally focused, bureaucratic, capital-intensive, hierarchical, steady-state, near-monopoly corporations such as the old General Motors and ATT simply don't fit the realities of today's business environment.

Dramatic change is needed, and it is not difficult to identify what the key theme of today's reward systems should be : a focus on rewarding excellence. Many factors argue for excellence being the number-one focus of any organization's reward system, including the ability to attract and retain the best people and to motivate the kind of performance that an organization needs in order to succeed in the new economy."In this context, Lawler :* argues that organizations should adopt a new logic of organizing that recognizes the new competitive realities and that today's key sources of competitive advantage are human capital, core competencies, and organizational capabilities.* shows why the old reward systems, which focus on jobs and merit pay, don't do an adequate job of developing and motivating either individuals or organizations.I highly recommend this excellent study to all executives and HR professionals.

In this work, acclaimed management expert Edward Lawler tells companies what they can do to meet today's "rewards systems challenge"--attracting and retaining talented employees in a market where the employees hold the upper hand. Here, Lawler outlines a creative compensation system that recognizes employee knowledge and skill as a critical aspect of an organization's net worth. In basing his system on the individual employee's value to the organization, Lawler introduces an approach to compensation that simultaneously motivates employees to higher levels of performance and increases shareholder value. To read the introduction from this book, [click here](#).

"Ed Lawler again expands our knowledge regarding a critical management challenge: how to align reward systems with the evolving organizational forms emerging in the new economy. In this new book, he provides CEOs and HR leaders with an easy-to-follow map for building organizational effectiveness through strategic reward system design." --Daryl D. David, vice president of human resources and strategic growth, .com, Inc. "Once again, Ed Lawler has written a book human resource professionals can use. Rewarding Excellence provides an excellent blueprint on how to design compensation systems that will attract and retain workers in today's knowledge economy." --Michael R. Losey, president and CEO, Society for Human Resource Management "Leadership capital is a vital corporate resource--perhaps the most critical of all in building for the future. As the 'war for talent' escalates, Ed Lawler's new book provides companies of all sizes with innovative ways to attract, retain, and motivate executives--and to maintain competitive advantage." --Richard M. Ferry, chairman, Korn/Ferry International "Worried about your business in the new millennium business economy? Ed Lawler provides cutting-edge concepts for building high-performance organizations!" --Steven L. Miller, chairman, president and CEO, Shell Oil Company

From the Inside Flap
In the new economy, human capital, perhaps more than any other asset, is an organization's chief source of competitive advantage. And if your company wants to attract, retain, and motivate the kind of people it needs to hold that advantage, it needs to develop a reward system that recognizes their market value and rewards them for developing their knowledge and skills. It needs a system that encourages high performance as it rewards excellence.

In this book, acclaimed management expert Edward E. Lawler III identifies a variety of reward system practices that support the high-performance organization model. He shows how the development of core competencies and organizational capabilities is enhanced once a company learns how to pay people instead of jobs. He also details new methods for measuring and rewarding performance and for determining how much of an individual's pay should be based on performance. You'll get useful advice on how you should conduct performance appraisals and how you can structure a pay system that suits your organization and serves its strategic goals. You'll benefit from Lawler's practical discussions and guidelines regarding the appropriateness of such practices as team-based pay, 360-degree performance appraisals, stock options, incentive pay, and skill-based pay. Moreover, you'll learn how to design a reward system that attracts excellent employees, inspires excellent performance, and makes for a stronger, more profitable enterprise.

More than just a book about paying individuals, Rewarding Excellence is a blueprint for designing and managing pay systems that create excellent organizations. It's about gaining competitive advantage by maximizing the potential of human capital. And so, ultimately, it's about the future effectiveness of your enterprise.

From the Back Cover
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