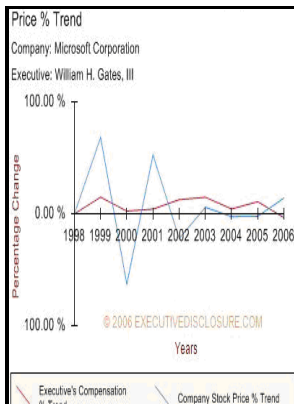


# Pay-for-knowledge systems - guidelines for practice

IRC Press - Pay



Description: -

-  
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Employee rules -- United States  
Labor contract -- United States  
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## 6.3 Types of Pay Systems

How Would You Handle This? Keeping track of each person's competency assessments, competency mix and pay rate requires time and effort.

### Paying for knowledge: Does it pay?

Because it's difficult to identify how individual performance contributes to overall success, those who rate performance tend not to use valid, objective measures but rely instead on subjective judgments.

### Resources

The more satisfied the employee is and the greater is his morale, the more he will contribute to organizational success and the lesser will be employee absenteeism and turnover. Shared Values This is at the heart of the McKinsey 7s framework, and they refer to the standards, norms and generally accepted attitudes that ultimately spur members of the organization to act or react in a certain manner.

### Training of Employees

For example, a big order may need expediting, or there may be parts shortages or breakdowns in certain production processes, requiring employees to move from an idle function to one of high activity.

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