

Name:

Date:

Class:

Employee Compensation

Skill:

- Application (AP)

Time on Task:

- 30–35 minutes

Goal/Purpose:

- The goal of this activity is to determine how you will compensate your employees.

As you begin hiring employees, you will want to make sure that your compensation structure is comparable to other businesses in your geographic area. Using reputable job-recruiting websites, conduct online research to identify the average salary or wages for the position you would be hiring. Prepare a one-page explanation about the type of company you will establish and the position you will be hiring. Additional writing prompts are included below for you to include in your report. When completed, submit them in the appropriate method as suggested by your instructor. This information may be reported to the class according to your instructor's guidelines, so be sure to provide enough information to facilitate a discussion.

1. What type of business do you have?

Answer:

2. For what position will you be hiring?

Answer:

3. What resource(s) did you use for your online research?

Answer:

4. Will the pay structure be for an hourly or a salaried position? Does this decision align with what you see from other businesses?

Answer:

5. Will you offer options such as overtime, bonuses, profit sharing, or stock options? If so, describe how that pay structure will function?

Answer:

6. Will you offer nonmonetary incentives, such as flexible scheduling, tuition assistance, or remote work? If so, describe them and explain why you think they make your company more appealing than your competition.

Answer: