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Chapter 9 Outline

Effective Incentive Programs
 Advantages of Incentive Programs
 Individual vs. Group Systems
Individual Incentive Programs
 Piecework Incentive Programs
 Standard Hour Programs
 Commissions
 Bonus Plans
 Pay for Knowledge
 Merit Pay
 Disadvantages of Individual
 Incentive Programs
Group Incentive Programs
 Cost-Saving Plans
 Profit-Sharing Plans
 Employee Stock Ownership
 Plans
 Which Works Best: Money or
 Merchandise?
 Disadvantages of Group
 Incentive Plans
Employee Benefits
 Mandatory Benefits
 Voluntary Benefits
 Pension and Retirement Benefits
 Other Benefits

Competencies

1. Identify the characteristics and advantages of effective incentive programs. (pp. 307–310)
2. Describe several common individual incentive programs and situations in which such programs might be effective or ineffective. (pp. 310–312)
3. Describe several common group incentive programs and situations in which such programs might be effective or ineffective. (pp. 313–318)
4. Identify four general categories of employee benefits and several factors to consider when developing benefit plans. (pp. 318–332)