

Differing Perspectives on Compensation

I/O Psychology Pay satisfaction Individual determinants Justice Fairness Psychological contracts Motivation Meaning of money Reactions Commitment Performance Turnover Stress	Management – Macro Compensation strategy Firm determinants Environmental determinants Firm outcomes International compensation Executive compensation Top management teams	Economics Skewness in earnings functions Efficiency wage model Moral hazard Cost shifting Agency theory Utility Incentive optimization Risk sharing Marginal productivity theory	Labor Economics Wage rates Labor supply and demand Elasticity – curve slopes Labor market Rents Worker comp premiums Unemployment compensation Carve-outs Employment risk
Finance Contracts Stock issues Option valuation Repurchases Long-term incentives ESOP Retirement plans	Behavioral finance Prospect theory Downside risk Upside risk Risk propensities Risk perceptions Risk-taking behaviors	Accounting Tax implications Deferred compensation SEC rules Compensation audits Non-qualified compensation Option repricing	Legal Liability Remedies Eligibility Discrimination Restitution Damages Jury perceptions
Social psychology Equity theory Comparison others Groups/team Internal equity External equity Employee equity	Sports contexts Tournament compensation Free agency Arbitration NFL MLB NBA	Sociology Institutional theory Mimetic isomorphism Normative isomorphism Structural theory National culture	Practitioners Compensation determination Administration Benefits determination Benefits administrations Pay surveys Pay structures