

## **TOPIC: EMPLOYEE COMPENSATION: A PANACEA FOR ORGANIZATIONAL PERFORMANCE**

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### **ABSTRACT**

The paper anchored on employee compensation as a panacea for organizational performance. Compensation is the total amount of the monetary and non-monetary pay provided to an employee by an employer in return for work performed as required. This paper therefore, x-rays the importance of employee compensation to organizational performance. It examines the extent to which increase in fringe benefits could affect organizational performance. It also tries to ascertain the extent to which increment in salaries could enhance organizational performance. Furthermore, the paper tries to find out the extent to which increase bonuses could improve organizational performance. This study adopted a survey research method. In determining the sample size, "confidence level approach" was adopted and 188 (one hundred and eighty-eight) was the sample size which was drawn out of 4000 (four thousand) population. At the end of the study, it was discovered that a well-structured program with a good balance of wages, benefits, and rewards will support an organization to remain competitive in today's labour market and ensure sustainability in the future. Hence, organizations were advised to develop a good compensation and rewards program since that will give them edge over their competitors and help them check employee turnover rate.

**KEYWORDS:** Labour Market and Ensure Sustainability in the Future, Sample Size, "Confidence Level Approach"