



**DESIGN AND RESEARCH ON THE SALARY SYSTEM
OF TECHNICIANS OF QUANQIN
ELECTROMECHANICAL EQUIPMENT CO., LTD**

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**DESIGN AND RESEARCH ON THE SALARY SYSTEM OF TECHNICIANS OF
QUANQIN ELECTROMECHANICAL EQUIPMENT CO., LTD.**

Thematic Certificate

To

WU XIAO NAN

This Independent Study has been approved as a Partial Fulfillment of the Requirement of International Master of Business Administration in International Business Management

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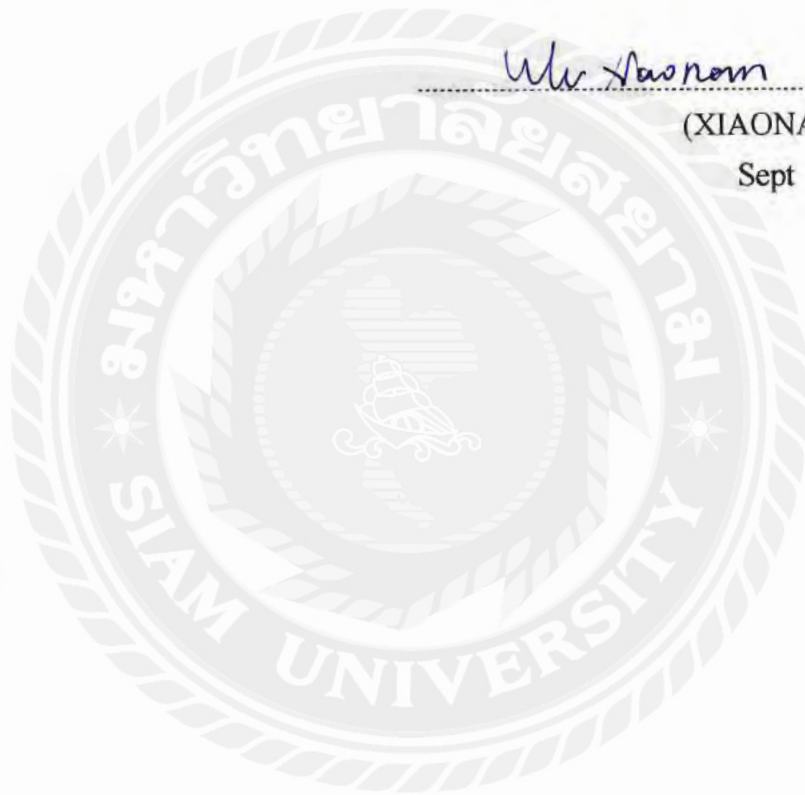
Declaration

I, XIAONAN WU, hereby certify that the work embodied in this independent study entitled "DESIGN AND RESEARCH ON THE SALARY SYSTEM OF TECHNICANS OF QUANQIN ELECTROMECHANICAL EQUIPMENT CO.,LTD" is result of original research and has not been submitted for a higher degree to any other university or institution.

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ABSTRACT

Title: Design and Research of the Salary System of Technicians of Quanqin
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With the development of society and the economy, the system of enterprises has become more perfect and the importance of human resources in enterprises has become more prominent. The support of an effective human resource management system is a necessary condition for enterprise development. Compensation management system is the core part of human resources and plays a vital role in the human resources management system. A scientific and reasonable salary management system can help enterprises to effectively attract and retain effective talent, improve the quality of human resources, and improve the competitiveness of enterprises. With the deepening influence of modern corporate governance theory on enterprises, enterprises have a deeper understanding of the operation of their own compensation systems. More enterprises have realized that with the development of enterprises, the original salary management system has been unable to meet the needs of enterprise development at this stage. The optimal design of the compensation system has been paid more attention and put on the agenda by more enterprises.

The market competition among enterprises in the 21st century is, in the final analysis, the competition among talent. In particular, technical personnel, as an important strategic resource of enterprises, play a pivotal role in transforming the economic growth and development mode of enterprises. This paper took the salary system of the technicians of Quanqin Electromechanical Equipment Co., Ltd. as the research object. Through analysis of the results of the questionnaire, the study investigated the salary satisfaction of technicians, and learned that there were many problems in the existing salary system of Quanqin Electromechanical Equipment Co., Ltd. Aiming at the existing problems and deficiencies, this paper analyzed the unreasonable design of the compensation system structure, and the unreasonable design of the compensation system in the compensation system of the company. The use of the literature data, the questionnaire survey, and other methods showed the personal goals of employees and the strategic goals of the company were not well

aligned, there was a lack of standardized performance appraisal standards appraisal requirements, and there was too much emphasis on short-term incentives. Using the relevant theories of salary and salary management, optimization of the design of the salary system for technicians should follow three aspects: salary level, salary and benefits, and non-economic compensation. The enterprise compensation system would work better to provide strong support for the company to achieve its strategic goals.

Keywords: salary satisfaction, technical personnel, salary system, salary management



摘要

题目：全勤机电设备有限公司技术人员的薪酬体系设计研究

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随着社会经济的发展，企业的制度也愈加健全，人力资源在企业中的重要性愈来愈突出，逐渐成为衡量企业综合竞争力重要标准之一，是企业重点发展的核心战略资源。一个有效的人力资源管理体系的支撑是企业发展的必要条件。薪酬管理体系是人力资源的核心部分，在人力资源管理体系中有着至关重要的地位。一个科学合理的薪酬管理体系能够帮助企业有效的吸引和保留有效人才，提升企业人力资源质量，提高企业竞争力。随着现代企业治理理论对企业的影响越来越深，企业对自身薪酬体系的运作有了更深的认识，已经有越来越多的企业认识到随着企业的发展，原有的薪酬管理体系已经无法满足现阶段企业发展的需要。薪酬体系的优化设计也被越来越多的企业所重视并提上日程。

21 世纪企业间的市场竞争归根结底是人才之间的竞争，特别是技术人员作为企业的重要战略资源，对于转变企业经济增长发展方式有着举足轻重的作用。本文以全勤机电设备有限公司技术人员的薪酬体系为研究对象，通过对问卷调查结果的分析，调研技术人员薪酬满意度，了解到全勤机电设备有限公司现有的薪酬体系存在诸多问题。针对存在的问题和不足，运用文献资料法和问卷调查法等方法分析该公司在薪酬体系中存在的薪酬体系结构设计不合理、员工个人目标和企业战略目标契合度不高、缺少规范的绩效考核标准与考核要求和过于看重短期激励等问题。运用薪酬、薪酬管理等相关理论，从薪酬水平、薪酬福利、非经济性报酬三个方面对技术人员薪酬体系进行优化设计，使企业薪酬体系能够更好地运行，从而为该公司实现战略目标提供有力支持。

通过对全勤机电设备有限公司的薪酬满意度的调研，希望能够对全勤机电设备有限公司薪酬制度有一个更深入的了解后，建立一个适应现阶段发展的薪酬管理体系，提升全勤机电设备有限公司的竞争力，推动公司的良性可持续发展。同时也希望能够对与全勤机电设备有限公司有相同境况的企业在薪酬优化方面起

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Time flies, and the white horses pass by. The two-year study career is coming to an end, and the author has learned a lot during the semester. Although the process of writing the thesis is not easy, it has also benefited me a lot. The completion of the final thesis depends on the honest and careful guidance of the tutor, and also with the support and encouragement of my family and classmates. Here, I express my deep gratitude.

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1. Introduction

1.1. Research Background

With the acceleration of the pace of globalization and the gradual expansion of China's reform and opening up, the competition among enterprises has become increasingly fierce, making domestic small and medium-sized enterprises face the challenge of life and death. The competition among enterprises is ultimately the competition between intellectual talents, and the status of technical personnel with intellectual capital continues to rise, becoming an important strategic resource for enterprises(Su Yuanpei 2020). Although we are now in the era of knowledge economy, salary is still the most attractive factor for attracting, retaining and developing technical personnel. A scientific and reasonable salary system is the main motivation to motivate employees(Xiao Ximing 2020). How to improve the salary satisfaction of technical personnel? In turn, better motivating their work enthusiasm has become the primary concern of business managers.In order to minimize the attrition rate, retain employees with technical skills and improve their contributions to the organization, the company must understand how to develop a more reasonable compensation system to improve their satisfaction and motivate them (Hao Z,Guangli X et al., 2012).

1.2. Objective of the study

Business management methods and employee needs are changing, personnel turnover has become a common phenomenon, and employee resignation will bring high costs to the enterprise, and the issue of resignation cannot be ignored(Li Lin 2021). Understand the status of the current salary system of the company, master the attitude of professional and technical personnel towards the current salary system, and then effectively improve their enthusiasm and initiative in work, and give play to the incentive and value-oriented role of salary (Wang Zhengyue,2020). This article intends to discuss the current situation of employees' salary level satisfaction of Quanqin Mechanical and Electrical Equipment Co., Ltd, in order to achieve the following goals:

- a. Understand the current research status of Quanqin Mechanical and Electrical Equipment Co., Ltd, Ltd.'s salary level satisfaction.
- b. Put forward some feasible suggestions for improving employee salary satisfaction of Quanqin Mechanical and Electrical Equipment Co., Ltd.

1.3. Scope of the study

In business management, in the past, people always believed that the rapid development of the company mainly focused on external demand, but ignored the salary satisfaction of employees(Li Lin 2021); through the research on employee salary satisfaction of Quanqin Mechanical and Electrical Equipment Co., Ltd., it is possible to more fully highlight the employees' The backbone of enterprise development. This helps us to transform the development of the company from a traditional perspective to value the suggestions and demands of its employees. In this way, we can explore new development opportunities from the traditional development model of the enterprise and seek a way for the stable development of the enterprise(Shen Guangsheng,2020).

1.4. Research Significance

Quanqin Mechanical and Electrical Equipment Co., Ltd. is a labor-intensive enterprise, and the reasonable allocation and use of labor has a very critical practical value for the long-term development of the enterprise. Employee salary satisfaction is an important part of the company's strategy(Quan Dandan 2021). Compensation is not only a recognition and reward for employees' contributions, but also a process for translating the company's strategic goals and values into specific action plans and supporting employees to implement these actions (Liu Qi, 2020). A relatively complete salary system will not only reduce the loss of professional and technical talents in the enterprise, but also attract high-quality and skilled talents to the enterprise team. To increase labor productivity and make up for the shortcomings of the salary system, it is necessary to alleviate internal conflicts and enhance the cohesion and centripetal force of the enterprise(Fu Shiwen&Tang Bingkai,2018). But now the company's existing technical staff's salary system has problems such as lack of fairness, lack of spiritual incentives, and too much emphasis on short-term incentives. Therefore, this requires the company to design the most suitable salary system for the company according to its own actual situation, and improve the salary satisfaction of employees, which is of great significance to the survival and development of the company(Zhang Yuhong,2018). This paper uses the literature research method and questionnaire survey method to research and analyze the salary satisfaction of the company's technical staff, and provides a practical and effective salary plan for solving the salary problem of the technical staff, which is conducive to the company's attracting and retaining scarce technical staff, thereby ensuring The company develops more rapidly and sustainably.

Salary management issues not only involve the company's interests and development prospects, but also closely related to the vital interests of employees at all levels of the company (Dong Hong,2017). What's more, technicians are different

from ordinary workers. Because technicians are laborers with special human capital, they have some unique characteristics:

a. High degree of specialization, not easy to be supervised by leaders. In most companies, technical personnel are engaged in highly specialized and highly creative work, and it is difficult to be effectively supervised. Therefore, the performance appraisal of technical personnel is often result-oriented (Miao Chen, 2021).

b. Strong liquidity. The value of human resources of technical personnel is their knowledge, experience, and professional skills. These scarce intangible resources have strong competitiveness in the labor market. Due to the comprehensive strength of other companies and the battle for talents, technology flowing with the flow of employees, resulting in the phenomenon of staff turnover (Peng Jianbo & Wu Wanyue, 2021).

c. Strong willingness to realize self-worth. Technicians have a strong desire to express themselves, have clear work goals, and hope to be recognized by others and society (Sun Xingjie, 2021). Therefore, compared with ordinary workers, technicians often expect satisfaction and accomplishment through self-worth.

d. The value-added of professional ability. Technicians have high authority in the field they are engaged in. The value created by an experienced technician is several times that of an ordinary worker (Sun Xingjie, 2021). However, with the continuous updating of knowledge and technology, the value of technicians will face the risk of devaluation, so technicians will learn independently to ensure the continuous appreciation of their professional skills.

In summary, due to the particularity of technical personnel, it is particularly important for companies to look at the salary satisfaction of these technical personnel.

1.5. Theoretical framework

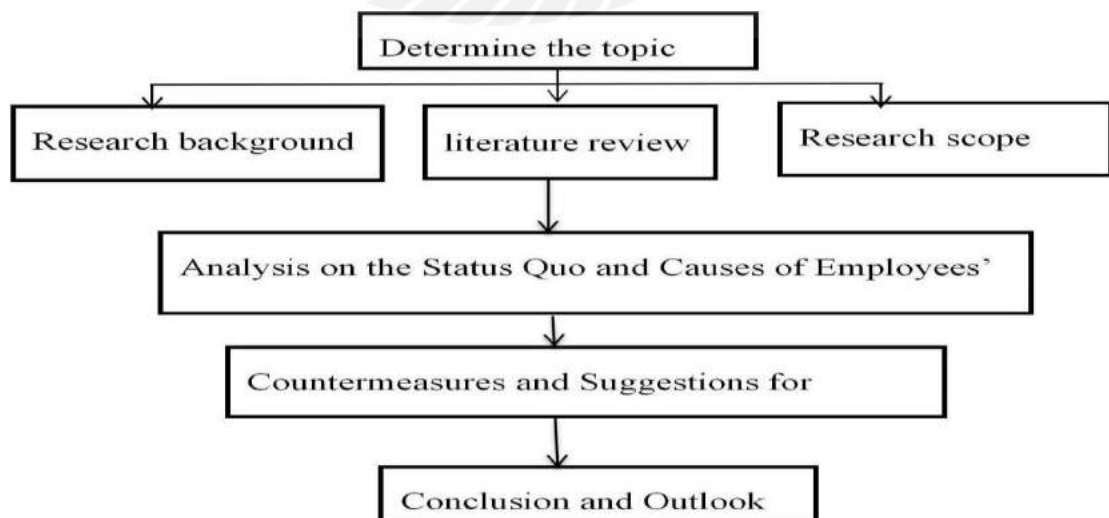


Figure 1 Theoretical framework model



2. Literatures Review

2.1. Salary concept and its nature

Remuneration is the various forms of remuneration that employees obtain for providing labor services to the unit(George T,2008). This remuneration can be in kind or non-in-kind(Wang Li,2012). There is also a more comprehensive concept of salary. From a broad perspective, salary includes economic remuneration and non-economic remuneration. Economic remuneration refers to basic salary, bonuses, allowances, stock subscriptions, housing subsidies, and paid vacations(Liu, H 2006). Etc., non - economic remuneration is a kind of personal psychological feeling about the company and the work itself, including being valued and respected, learning opportunities, and the recognition of superior colleagues.

2.2. Composition of salary

Salary is divided into four parts: fixed salary, variable salary, short-term incentive salary, and long-term incentive salary(Li Haiming,2013).

Table 1 Wage composition schedule

Fixed salary	Refers to the salary that does not change with the degree of achievement of performance or changes in work results, and is a salary that does not change at will.
Variable salary	Refers to salary items that vary in direct performance level or the degree of achievement of changes in work results.
Short-term incentive compensation	Refers to a remuneration plan provided for specific performance rewards within one year or less.
Long-term incentive compensation	Refers to a salary plan that rewards specific performance for one year or more.

2.3. Concept of technician

The term "professional and technical personnel" refers to engineers, accountants and economists who have special technical knowledge and experience or certificates of professional and technical qualifications (Sun Yajie, 2011). Professional and technical personnel not only grasp the overall operation of enterprises, provide consulting advice or strategic support for the development of enterprises, but also directly engage in professional technical research and development work, which has

an important impact on the relative technological competitive advantage of enterprises(Thorpe, Richard, and Homan, Jill,2003).In manufacturing enterprises, technical personnel have the core production technology and innovation technology, to a certain extent, they control the economic lifeline of the enterprise(Jia Juanjuan, 2021).

2.4. Salary management

Compensation management is an important part of human resource management. For enterprises, whether compensation management is scientific or not has a direct impact on talent introduction and retention(Liang Yue, 2021). Under the guidance of the development strategy of the organization, compensation management is a dynamic process of determining, distributing and adjusting the payment principle, compensation strategy, compensation level, compensation structure and compensation composition of the employees(Zhao Guojun, 2009).

2.5. Salary system

Compensation system is an important part of human resource management, which refers to the composition and distribution of compensation(Li Min, 2021). In order to realize benign human resource management, enterprises should pay attention to one of the key links -- the perfection of the compensation system(Zhu Jingjing, 2021). The establishment and development, implementation and effectiveness of the compensation system are closely related to the development strategy of the enterprise. The better the consistency or the stronger the match between the organization and the compensation system, the higher the operating efficiency of the organization(Zhu Lijun 2009).

2.6. Herzberg's two-factor theory

In the 1950s, the American psychology researcher Herzberg proposed the two-factor theory, that is, the motivational factor-health factor theory, and finally summed up two kinds of content: One is that what makes employees satisfied belongs to the job itself or the content of the job , That is, motivating factors; second, it is the working environment or working relationship that makes employees feel dissatisfied, which is called health care facto(Can Yansong,2017).r. The main situation is shown in the table:

Table 2 Herzberg's two-factor theory table

Motivating factor	Health factor
Work itself	Company policy and management

Recognized	personal life
Achievement	Technical supervision
Responsibility	Salary
growing up	Working conditions
Promotion	Status
	Interpersonal improvement
	Relationship with colleagues and subordinates

This theory has very important application value to the design of corporate salary system. It not only points out the aspects of employees' incentives, but also points out the shortcomings that lead to employees' dissatisfaction, so that salary management can be more scientifically applied to employees' working conditions.

A complete salary management system should actively respond to the reasonable needs of employees, and meet the reasonable requirements of employees through performance management assessment, so that employees can achieve expected work goals(Ma Tao, Zheng Kui,2010). In addition, business operators must continue to strengthen the initiative of employees, form guiding intentions among employees, and encourage behaviors that have played a positive role in organizational goals, and accelerate the realization of corporate strategic goals(Li Li ,2011). If the employees' legitimate health care factors cannot be satisfied, the company's salary management system will be greatly affected, and the employees' sense of belonging and centripetal force will also be frustrated, which is very detrimental to the long-term development of the company. To sum up, the company should appropriately meet the health care factors of employees' legitimate expectations, so that the compensation system can produce the correct orientation effect in the development of the company.

2.7. Current status of foreign research

George(1986) found through research : Although the performance appraisal process is an important connection between employees' personal behavior and corporate strategic goals, the performance appraisal process cannot change the way employees behave, and employees are often dissatisfied with the appraisal process. Will cause employees to have a higher willingness to leave.

Maslow proposed the hierarchy of needs theory in the 1940s, dividing human needs into five levels, among which physiological needs and safety needs are called low-level needs, while social needs, respect needs, and self-realization needs are called high-level needs(Hu Jiaxiang,2015). Only on the premise of meeting low-level requirements, will high-level requirements arise. Therefore, if it is applied to the field of modern enterprise management, monetary compensation is the most effective

because technical employees want to survive. When technical employees work for family safety, the stability of work remuneration is very important, and the needs of social interaction, respect and self-realization are the personal value pursuits of technical employees and should be appropriately met.

Esteban F divided employees into two groups in 2016, and studied the compensation system by comparing the different results caused by the compensation system to understand the phenomenon of incentive reversal. The results of experiments have proved that, although in a certain period of time, money can play a role in motivating employees. However, once this stage is exceeded, not only will it not be able to effectively motivate employees, but on the contrary, there will be a reversal phenomenon, which reduces the level of effort of employees. Therefore, in response to this situation, companies can consider non-monetary incentives for technical employees, such as continuing education and training opportunities, which can also play an incentive role.

Many foreign scholars have done a lot of research on the role of salary. Scholar Bryson A did a lot of research in 2011 and concluded that: in terms of specific industries, long-term paid employees can create more work performance than short-term employees. After studying in 2012, foreign scholar Larkin believes that the role of salary is: on the one hand, it can motivate existing employees, on the other hand, it can attract external talents, and it can also promote the complementarity between employees within the company.

Williams(2007) extracted 213 samples from 182 studies and carried out analysis and research based on the four selected dimensions, namely, salary level, increased salary income, efficiency level, salary structure and management, etc. The study found that salary satisfaction had a very important correlation with the other three dimensions.

Campbell (2019), based on the research data analysis of South Korean government personnel, found that the increase and decrease of performance pay were closely related to salary satisfaction. High performance pay was accompanied by high salary satisfaction. Moreover, the communication level of employees also has a positive correlation with performance pay and salary satisfaction.

2.8. Current status of domestic research

Since the reform and opening up, my country's salary system has undergone more than 40 years of research and some constructive results have also been achieved (Li Shuai,2020). Human resource management and salary management sprouted during the period of reform and opening up, and then have been continuously developed in the process of establishing a market economy system (Meng Youhua, 2017). At present, many views, ideas and techniques in human resources and salary

management in my country are mostly borrowed from the research literature of foreign scholars.

Wen Yueran and Zhou Huan (2015) explained the concept of overall remuneration in detail through two cases and extended the scope of remuneration, including all things that work returns, including monetary, non-monetary, material and psychological satisfaction.

Li Zhihua (2013) pointed out: Although the salary management system of foreign-funded enterprises is advanced, they are also facing the problem of integration with different salary cultures. The market competitiveness of salary comes from the advantages of salary level. The salary of foreign-funded enterprises is generally higher than that of domestic enterprises, and the market competitiveness is relatively strong. If there are conflicts between different salary cultures, the final incentive effect will drop sharply.

Tang Shuping (2010)'s point of view is: We can analyze the role of compensation from the perspectives of employees, companies and society. From the employee's point of view, salary is the guarantee of their lives, and more salaries can be obtained by motivating employees to work hard. From the perspective of the enterprise, reasonable salary can make employees feel satisfied and have an incentive effect, thereby creating more value for the enterprise; from the perspective of society, reasonable salary can maintain social stability.

Du Zongbao (2017) pointed out that the optimization of the salary system is a necessary reform for state-owned enterprises under the current economic background, so as to attract more outstanding talents to participate in the development of state-owned enterprises and contribute to the growth of state-owned enterprises.

Liu Guoliang and Zhang Huichuan (2018) made use of the research results related to the equity theory to optimize the inequity by starting with the establishment of a fair salary system, so that employees can feel fair both externally and internally.

3. Research Methodology

This article takes the salary satisfaction of the technicians of Quanqin Electromechanical Equipment Co., Ltd. as the research object, adopts the literature reading method and the questionnaire survey method, after studying and analyzing the salary satisfaction of the company's existing technicians, and then makes a reasonable optimization design.

4. Finding and Conclusion

Employee salary satisfaction has always been a familiar topic, but how to establish a scientific and reasonable employee salary satisfaction has never been a real conclusion, and there is no perfect conclusion from beginning to end(Li Shu,2018). As the pace of globalization accelerates, improving employee salary satisfaction is very important for companies(Hao Fei,2018). It can not only attract and retain talents, but also establish a good image for the company, stimulate the creativity and enthusiasm of employees, and enable the company to develop in the longer term.

However, due to my limited knowledge and ability, the paper will also have some flaws and flaws. For example, the measures to optimize the design of the employee salary satisfaction scheme are slightly insufficient, the safeguard measures are not satisfactory, and there are some mismatches with the actual situation. These issues need to be further studied and improved. In the future work and life, I will pay more attention to the current situation of the company's employee salary satisfaction and conduct more in-depth and comprehensive research.

5. Recommendation

A. Strengthen organizational guarantee

The optimal implementation plan of salary satisfaction must first be supported by senior managers(Wu Xiaoyi,2011). The company must set up a remuneration committee headed by the general manager, and send people to set up special working groups in relevant departments such as the human resources department, finance department, and administration department to allocate human resources, material resources and other related resources in order to increase employee compensation(Zhang Lu,2020). Satisfaction measures provide organizational guarantees. The committee should clarify the work objectives and discuss the new compensation system from time to time to ensure that it can play an effective role and produce incentive effects.

B. Perfect system guarantee

In the company's salary system, the performance appraisal of technical personnel will affect the total salary and bonuses and benefits. Therefore, the performance appraisal system must be improved to ensure the effective implementation of the remuneration system(Yao Min & Chen Cheng,2018). In terms of evaluation standards, in order to improve the accuracy of evaluation indicators, it is necessary to collect employee performance information from multiple channels for evaluation according to the work content and performance of each technical staff (Wang Xuerong,2021). In the evaluation, reduce the interference of personal feelings, objectively evaluate the

work performance of each technical staff, and ensure the fairness and objectivity of the performance evaluation(Meng Ni & Zhang Peng,2020).

C. Do a good job of fund guarantee

The design of the optimization plan for employee salary satisfaction is a complex project that requires a lot of manpower and material resources, and capital is the focus of a reasonable allocation of resources(Wang Rong,2020). Therefore, based on long-term strategic goals, the finance department must establish a special fund use system, strengthen the management of special funds, and strictly implement the principle of optimization plan to ensure that the special funds are used for use(Zhu Kun,2020). In the process of optimizing the salary system, the general manager must plan and arrange as a whole to eliminate the phenomenon of misappropriation of funds and reduce the problem of waste of funds (Zhao He, 2021).



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