

**Title of Article :** Tools and Technique for Designing Effective Compensation Systems.

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**Abstract:** For a very long time, compensation has been defined in terms of financial packages and rewards. Times are changing and the business environment is becoming fluid and dynamic. As a result, financial gains and rewards are no longer sufficient to retain high fliers in the labour market. Indirect compensation packages are now becoming pronounced and rewarding and organizations are taking advantage of them to remain on top of their chosen line of business. All these will help to attract, retain and maintain a highly motivated and committed workforce.