

Chapter 7

Methodological Considerations for Research in Compensation Management

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ABSTRACT

Compensation and Benefits continues to be the most researched field with more than thousand academic studies. Given the extensive research on Compensation in academia, there has been evolution in approaches to explore and keep pace with recent trends along with research methodology and technology. As a Research Scholar, I began to realize that while dominant literature on Compensation and Benefits favoured quantitative research to study its impact on organizational outcomes such as performance, turnover, job satisfaction, commitment, etc., both qualitative and quantitative research are needed to be able to study and explore unexplored areas of the said field. The book chapter will elaborate the specific applications of qualitative and quantitative statistical applications in Compensation Research with relevant basic examples. I am hopeful that the book chapter will be of use to academics, researchers and students focusing their studies and research on Compensation and Benefits.

INTRODUCTION

For management research to progress, it is important for researchers to assess the methods they employ. The impact of management studies depends upon the appropriateness and rigor of the research methods chosen. Design choices about

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instrumentation, data analysis, and construct validation, and more may affect the types of conclusions that are drawn (Sackett & Larson, 1990). Given such concerns, an examination of the use of research methods is needed to investigate possible patterns emerging over the last two decades of the 20th century. Examination of such patterns may provide some insights into the possible future development of research methodology. Although we recognize that differences in researchers' training may affect their research design choices, we present a framework within which many areas of management research can be discussed. It seems clear that choices about the settings of organizational studies, research designs, and analyses have important implications for the accumulation of knowledge over time.

Following the categorizations developed in Werner & Ward (2004)'s seminal work and further review of work done during last decade, it is found that Compensation research reviewed has been largely quantitative and empirical, reflecting the dominant methods currently in management (Scandura & Williams, 2000). It was found that the primary type of data analysis was mostly carried through Univariate and multivariate analyses of variance and covariance and t-tests were considered analysis of variance techniques. Linear regression analyses included simple, multiple, hierarchical, moderated, and mediated regression. Correlation techniques, meta-analysis, and linear techniques for categorical dependent variables (for instance, logistic regression analysis) were found. Factor analytic and clustering techniques included confirmatory factor analysis, multidimensional scaling, and discriminant analysis. Structural equation modeling and path-analytic techniques were combined.

In the next part, relevant quantitative techniques will be discussed along with its calculation in SPSS. A suitable example is also given for better understanding.

PART 1: RELEVANT QUANTITATIVE DATA ANALYSIS TECHNIQUES AND ITS APPLICABILITY

Before understanding the application of some of the frequent used above mentioned techniques along with its applicability, it is important to understand the meaning of multivariate research methods. Broadly defined, multivariate research methods involve the inclusion of more than one outcome in a singular analysis. The multivariate approach allows the researcher to analyze the data in a way that is most reflective of the actual research context and environment.

In Compensation area, research scenarios involve using multi-dimensional concepts such as pay satisfaction, attitude to money and multiple outcomes such as self-efficacy, attitudes, and behavior, or performance. Hence, multivariate analysis is always called for as it can extend to include models such as those specific to testing

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