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ABSTRACT

The Analysis of Compensation System in The Antara-Reuters Strategic Business Unit

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The objective of this study is to: identify the job factors which is considered in the job point, analyze the employees' perception related to the job factors which is considered in the job point, analyze the criteria of internal consistency requirement in the compensation system based on job points and analyze the factors which influence the salary of employees. There were four methods used in this study, 1) the job evaluation by Point System Method which results in the job points, 2) employees' perception towards the job evaluation by factor analysis, 3) construct a pay structure based on the compensation theories with and without job classification, 4) analyze the influence of the independent variables (job classification, job/position, working experience, and achievements) through double regression. The result of the process is then analyzed and elaborated by description method.

The factor analysis shows that there are 3 factors which is the reduction of the 18 original factors. The status of the employees in the pay structure without job classification indicates that 1 employees were under paid and 2 over paid. The pay structure with job classification resulted in five salary group. The calculation indicates that there are 3 employees in the under paid status and 2 over paid status. The double regression analysis indicates that all the independent variables (except working experiences) has a significant influence towards determination of compensation/salary. The determination coefficient of 86.8% states that all the independent variables simultaneously has an influence towards dependent variable (salary).

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