

Compensation: Publication Analyses, Corporate Governance, and Satisfaction

Abstract

The thesis incorporates three studies. The first study examines the trend of publications on compensation from 2004-17. It identifies topics that have undergone growth, maturity or decline phases over the timeline. A cubic pattern is found on topics of benefits, compensating special groups, employee contributions, environmental factors, workforce diversity, international compensation, and organizational justice. A quadratic pattern is observed on topics of individual factors, strategic compensation, and wage administration. It also identifies the most referred journals, type of studies, region of concentration, and most cited authors. The second study, based on secondary data, explores the impact of corporate governance on CEO compensation in Indian manufacturing firms. Findings suggest that increase in board size, board independence, women director in board, CEO duality, and institutional holdings reduces CEO compensation. Also, higher environmental, social, and governance disclosures rationalize CEO compensation. The third study, based on primary data, investigates the antecedents and consequences of compensation satisfaction of middle-level managers in Indian manufacturing firms. Findings reveal that managers, possessing stronger personal values and working in favorable HRD climate, perceive lower compensation and benefit discrepancy. The lesser compensation discrepancy perception enhances compensation and benefits satisfaction, mediated partially through justice perception and moderated through psychological capital. The compensation and benefit satisfaction furthers engagement and happiness. Higher engagement via job crafting improves managers' performance and the later promotes their happiness. Implications of findings are discussed.

Keywords: compensation, product life cycle, corporate governance, compensation and benefit satisfaction, happiness