

Development of the salary structure for a technology company.

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ABSTRACT

The salary received by workers is a key factor in their performance and commitment to the company since these earnings allow them to maintain a certain quality of life with their family or loved ones. Effective salary management benefits both the employee and the employer, as the organization can improve its productivity and various aspects, while the employee feels more supported and secure. For this reason, it was proposed to develop an appropriate salary structure that contributes to the improvement of human talent management in a technology company in the north of Bogotá, using a scoring system based on job positions. Factors such as current conditions, market comparisons, job responsibilities, relevant data for each member of the institution, and required competencies for each area were taken into account. It is evident that over 70% of the positions in the organization would undergo changes in remuneration, expanding benefits and increasing employee satisfaction.

Keywords: Salary, points, responsibilities, competencies, and management.

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I. INTRODUCTION

Effective human resource management is a crucial element for the success and sustained growth of any organization. In today's highly competitive business environment, it is essential for companies to continuously adapt and evolve to stay ahead. In this context, salary structure plays a fundamental role in talent retention and employee motivation [1].

This research focuses on formulating a new salary structure for the studied company, a leading organization in the technology sector that has experienced steady growth in recent years. Recognizing the importance of maintaining a motivated and committed workforce, the need to review and improve its current compensation system has been identified [2].

Formulating a new salary structure involves considering several key aspects, such as internal and external equity, market competitiveness, job evaluation, and fair and transparent compensation policies. This project proposes to develop a comprehensive approach that takes into account all these factors to design a salary structure that is equitable, attractive to employees, and aligned with the company's strategic objectives.

The importance of this research lies in its potential contribution to improving talent

management in the company. By developing a more effective and competitive salary structure, it is expected to strengthen the retention of key personnel, increase employee motivation and commitment, and facilitate the recruitment of new talents in a highly competitive job market [3].

With the implementation of a new salary structure in the company, it is expected that the company will strengthen its competitive position, optimize the use of its human resources, and improve its ability to attract, retain, and motivate top talents in the industry.

II. METHODOLOGY

To achieve the objectives and obtain the best possible results, the type of project, company, and resources were taken into account. A mixed research approach was chosen, combining a thorough review of existing literature on salary structures, comparative analysis of similar companies in the technology industry, collection of internal company data, and consultation with experts in the field of human resource management.

2.1. Data Collection

Surveys were developed to gather relevant information about the employees. This tool provides

a systematic way to collect data from a representative sample of the population of interest. By using appropriate sampling methods, the research can help ensure that the findings can be generalized to a larger population. Surveys are an effective way to collect large amounts of data. They can handle many participants simultaneously, ensuring quick data collection. Surveys help reduce bias in data collection. By asking structured and standardized questions, surveys can help ensure that all participants receive the same information and are asked the same questions. This helps reduce response variability and the possibility of results being affected by external factors [4] [5].

Based on the gathered information, an operations diagram was developed to conduct a time study of the personnel. This was achieved through detailed observation and fieldwork. This method is utilized to analyze and improve the efficiency with which tasks are carried out within the company. The purpose of this research is to identify and eliminate unnecessary movements, reduce production time, and enhance process quality.

Observation is a technique employed in time studies where the time taken by an employee to complete a specific task and the movements performed during its execution are observed and recorded [6].

Using the aforementioned methods, a job manual was created, which is a document describing the functions, responsibilities, and requirements of a specific position within an organization. It includes information regarding job duties and responsibilities, educational requirements, necessary experience, required skills and abilities, or any other relevant qualifications for each position [7] [8].

Furthermore, a job profile was developed, which is a detailed description of the skills, experience, knowledge, and personal characteristics sought for a specific position. This document is intended to assist hiring managers in evaluating candidates and selecting the best fit for the job.

Both documents are important for companies as they help define job responsibilities and expectations, while enabling employees to understand their roles and tasks. Additionally, a job profile aids in attracting the right candidate for the position by ensuring they possess the necessary skills and experience to perform the job effectively [9] [10].

2.2 Points-Based Evaluation System

The methodology employed for proposing the new salary structure was a points-based allocation approach. This approach entails evaluating each job position based on a set of factors, including responsibilities, required skills, work complexity, and experience required.

To utilize this method, each relevant factor for the position is assigned a specific number of points. These points are then summed and compared with the scores assigned to other positions within the organization. Jobs with similar indicators are grouped into salary ranges [11] [12].

Based on the information collected for each position through the conducted fieldwork, Table 1 was constructed. This table defines the factors to be considered for assigning points to each job position, thus enabling the generation of a salary structure proposal that aligns with the required competencies for each position.

After determining the factors, a percentage weight was assigned to each of them to establish the maximum achievable points. The number of levels required for each factor was also determined.

Once the levels were established for each factor, table 3 was created to present a consolidated view for each position. This table showcases the minimum skills required for successfully carrying out their duties. The next step is to weigh each level per factor, meaning to assign a score based on the previously presented consolidation.

In weighing the levels, the assigned percentages for each factor were taken into account to determine the maximum and minimum scores attainable for each factor. Subsequently, the arithmetic ratio was calculated, which defines the score each position will receive for the various evaluated factors based on their assigned level. Finally, an initial salary structure proposal can be formulated.

For the initial proposal of the salary structure, the following equations were utilized:

Percentage value: $(\text{Higher salary} - \text{lower salary}) / (\text{higher score} - \text{lower score})$
Resulting in 18,182.

Using the percentage value, the following formula is applied to each position to obtain the adjusted salary based on the obtained points:

$(\text{Obtained points} - \text{lowest score among positions}) * \text{percentage value} + \text{lowest salary}$
Resulting in table 6.

2.3 Proposal Validation

Once the salary proposal was developed, it was compared to the market as follows: Maximum, minimum, and average salaries consolidated in Table 7. If the proposed salary fell outside these ranges, an adjustment would be made to ensure it falls within the limits depicted in table 8.

The aforementioned is crucial because attracting and retaining top talent can be challenging if a company's salaries are lower than those offered by other industry competitors. Conversely, if salaries are competitive or higher, it is more likely to attract and retain the best

candidates.

2.4 Financial Feasibility

The financial viability of the project was analyzed through two specific studies. The first study focused on the commercial area, aiming to determine both the monetary benefit and the potential decrease in the company's turnover rate. On the other hand, the second study was conducted in the operational and administrative areas and involved evaluating the potential economic and productivity benefits that would be obtained with the project's implementation.

The commercial area is the most affected by the turnover rate. To begin, the cost of an employee to the company was analyzed. For this purpose, the minimum wage was taken as a reference, which is 1,160,000 COP. It was compared to a possible increase of 140,000 COP indicated by the entity's manager, resulting in an employee's salary of 1,300,000 COP. The following equations were utilized to determine the benefits that the research would provide to this area.

Equation 1: (Dead salary) (Turnover periods) = A1

Equation 2: (N trainings) (T training) (N Trainers) (P Trainers) = A2

Explanation of variables:

1.

- Dead salary: The total amount paid to an unproductive worker who is not sufficiently trained for the company
- Turnover periods: The number of times a position rotates within a given period
- A1 = Cost savings obtained

2.

- N trainings: Number of trainings required for a new worker
- T training: The time required to train a new worker
- N Trainers: The number of trainers needed to train a new worker
- P Trainers: Payment made to the trainer(s) for their work
- A2 = Cost savings obtained

To replace the values in Equation 1, the minimum wage, data obtained from Table 9, and the assumption of one turnover period per year were considered. This information was validated by the general manager.

To replace the values in Equation 2, it was assumed that there is only one trainer, only one month of training with a single new worker in the process, and a salary of \$1,500,000.

To obtain the final cost savings, Equation 3 is formulated as follows:

$(A1 + A2) - DA = AF$

Explanation of variables: A1 = Cost savings obtained

from equation 1 A2 = Cost savings obtained from equation 2 DA = Difference between the current cost of the worker and the proposed cost AF = Final cost savings

For the administrative and operational area, the main functions performed in each area, the number of people required for each task, the average duration, and the frequency of task repetition per month were considered. This information allows determining the total time utilized for each specific task.

Taking into account a minimum increase of 7% in productivity, it is expected to achieve monetary gains by saving working hours, which can be allocated to other functions required by the company. This process is carried out for the departments and is reflected in table 11.

After evaluating how much money would be saved in working hours due to increased productivity, the next step was to analyze how this reduced time could translate into profits for the company. To do this, it was necessary to determine the percentage of monthly sales attributed to each of the studied areas.

It was determined that it is not possible to allocate a specific percentage of sales to each department within a company, as it depends on various factors, including cost structure, strategic objectives, and the nature of each department. However, there are common approaches that organizations use to allocate revenue to each process.

One approach is based on production costs, assigning direct costs to the departments responsible for production and indirect costs to all departments in proportion to their use of indirect resources. Another option is based on the volume of activity, allocating revenue to departments in proportion to their contribution to the company's total sales volume.

To conduct a specific analysis by department, assumptions were made regarding the costs of each department and determining the percentage of sales that can be allocated to each one based on a 7% increase in productivity and monthly sales of 1,000,000,000 COP. The results are specified in tables 12 and 13.

III. RESULTS

3.1 Data Collection

The information collected through various methods allowed us to gather important data to determine the level of responsibility of each worker within the company, the competencies required to perform various activities within the organization, as well as the current salary. This served as a basis to start generating a salary structure based on this information. It was possible to observe the level of mental and physical effort that each employee exerted when performing their respective tasks, which is important information for the

characterization of each position and assigning a score using the method used to determine the appropriate economic remuneration for each position (points allocation system).

3.2 Points Allocation System

The assigned percentages for each factor are presented, taking into account the data obtained through fieldwork.

Table 1. Factors and percentage distribution

Factor	percentage (%)	points
Qualifications or competencies	30	300
Responsibilities	20	200
Efforts (mental or physical)	20	200
Working conditions (environment, risk)	15	150
Experience	15	150
TOTAL	100	1000

Source: The authors, 2022

Table 1 shows that for the development of the salary structure, 5 main factors were taken into account, and the maximum number of points a position can obtain is 1000.

Table 2. Description of grades per factor

Factor	Grade	Description
Qualifications or competencies	Grade 1	No requiere competencias
Qualifications or competencies	Grade 2	Nivel medio de competencias
Qualifications or competencies	Grade 3	Alto nivel de competencias
Qualifications or competencies	Grade 4	Competencias especializadas
Responsibilities	Grade 1	Poca responsabilidad
Responsibilities	Grade 2	Responsabilidad media
Responsibilities	Grade 3	Alto nivel de responsabilidad
Responsibilities	Grade 4	Muy alto nivel de responsabilidad
Efforts (mental or physical)	Grade 1	Bajo
Efforts (mental or physical)	Grade 2	Medio
Efforts (mental or physical)	Grade 3	Alto
Efforts (mental or physical)	Grade 4	Muy alto
Working conditions (environment, risk)	Grade 1	Inadecuado espacio
Working conditions (environment, risk)	Grade 2	Medianamente adecuado
Working conditions (environment, risk)	Grade 3	Adecuado espacio
Experience	Grade 1	0-6 meses
Experience	Grade 2	6 meses-1 año
Experience	Grade 3	1 año-2 años
Experience	Grade 4	2 años en adelante

Source: The authors, 2022

Table 2 shows the description of the grades obtained for each of the factors used in this research.

For a better understanding of Table 2, the responsibility factor is explained: Four grades were obtained, indicating that depending on the role of the position, one of these grades was assigned to continue with the points allocation system.

When evaluating each of the five factors, Table 3 is created (only three are shown as an example), determining the grade required for each position to fulfill its duties.

Table 3. Consolidated grades per position

Factor/ charge	Qualifications or Competencies	Responsibilities
General manager	G4	G4
Director of operations	G3	G3
Chief of warehouse	G2	G3

Source: The authors, 2022

Table 4 shows the weighting of the grades assigned to the responsibility factor. This process was carried out for each of the factors [13].

Table 4. Weighting of the grades

Grades of the responsibility factor	value per grade
Grade 1	20
Grade 2	80
Grade 3	140
Grade 4	200

Source: The authors, 2022

The score obtained for each position was based on the weighting performed and the consolidated grades per factor. Table 5 shows the exercise carried out for all positions within the organization [14] [15].

Table 5. Score obtained for each charge

Factor/Charge	total points
General manager	932.5
Operational manager	677.5
Chief of warehouse	542.5
Printer technician	572.5
Driver	550.0
Computer technician	572.5
Laptop technician	572.5
Cleaner	482.5
Technical service stores	572.5
Commercial manager	632.5
Store manager	632.5
Rental Manager	632.5
Dealer Manager	632.5
Head of state contracts	677.5
Digital marketing manager	587.5
Business advisor	437.5
State Contract Assistant	617.5
rental assistant	437.5
Administrative manager	677.5
Tesorero/a	497.5
Accounting assistant	497.5
Administrative assistant-human talent	497.5
Administrative assistant	497.5

Source: The authors, 2022

Table 6 presents the proposed salary structure for the organization.

Table 6. Initial salary structure proposal

Charge	starting salary	proposed salary
General manager	\$10,000,000	\$ 10,000,000.00
Operational manager	\$3,000,000	\$ 5,363,838.38
Chief of warehouse	\$1,300,000	\$ 2,809,090.91
Printer technician	\$1,200,000	\$ 3,454,545.45
Driver	\$1,050,000	\$ 3,045,454.55
Computer technician	\$1,100,000	\$ 3,454,545.45
Laptop technician	\$1,100,000	\$ 3,454,545.45
Cleaner	\$1,000,000	\$ 1,818,181.82
Technical service stores	\$1,100,000	\$ 3,454,545.45
Commercial manager	\$9,000,000	\$ 4,545,454.55
Store manager	\$1,200,000	\$ 4,545,454.55
Rental Manager	\$3,000,000	\$ 4,545,454.55
Dealer Manager	\$1,200,000	\$ 4,545,454.55
Head of state contracts	\$4,000,000	\$ 5,363,838.38
Digital marketing manager	\$4,000,000	\$ 3,727,272.73
Business advisor	\$1,000,000	\$ 1,000,000.00
State Contract Assistant	\$1,800,000	\$ 4,272,727.27
rental assistant	\$1,300,000	\$ 1,000,000.00
Administrative manager	\$4,000,000	\$ 5,363,838.38
Tesorero/a	\$1,200,000	\$ 2,090,909.09
Accounting assistant	\$1,200,000	\$ 2,090,909.09
Administrative assistant-human talent	\$1,200,000	\$ 2,090,909.09
Administrative assistant	\$1,000,000	\$ 2,090,909.09

Source: The authors, 2022

An initial consolidation was made with the proposed salaries (not final) for each position. For example, for the Rental Administrator, who currently earns \$3,000,000, their proposed remuneration would be \$4,545,454.55. This process was carried out for each position.

In order to explain Table 7, market salaries for each position were researched. For instance, it was found that the average salary for a Warehouse Manager is \$1,560,000, the lowest is \$1,100,000, and the highest compensation is \$2,020,000. The same process was conducted for each position. [16].

Table 7. Comparison of salaries with the market

Types of compensation	Warehouse manager salaries
Average compensation	\$1'560.000
lower compensation	\$1'100.000
highest compensation	\$2'020.000

Source: The authors, 2022

In table 8, let's take the Warehouse Manager as an example. In the initial proposal, a salary of \$2,909,090.91 was assigned to this position. However, the conducted research indicated that the highest remuneration in the market is \$2,020,000. Therefore, the new salary was adjusted to this value. This procedure was carried out for each evaluated position. If the proposed salary exceeds the maximum value found in the conducted investigation, it must be adjusted to fall within that range. [17].

Table 8. Definitive proposal

salary	Values for cellar manager
Starting salary	\$1,300,000,00
Proposed salary	\$2'909.090,91
Final salary	\$2'020.000,00

Source: The authors, 2022

3.4. Evaluation of Financial Feasibility in Implementing the New Salary Structure

Part 1

Table 9. Cost of the worker with the minimum wage per month

Total costs of a worker monthly	
Salary	\$ 1.000.000
Transportation assistance	\$ 117.172 If you earn less than 2 minimum wages
Bonuses	\$ 93.098 Includes transportation assistance
Layoffs	\$ 93.098 Includes transportation assistance
Layoffs interest	\$ 11.172
Vacation	\$ 41.667 Does not include transportation assistance
social Security	
Health	\$ 85.000
Pension	\$ 120.000
ARL	\$ 5.220 Risk 1
CCF	\$ 40.000
TOTAL	\$ 1.606.426

Source: The authors, 2022

Result of equation 1: $(\$1,606,426) (1) = \$1,606,426$
 The result obtained in equation 1 took the data from table 9, which indicates that the company saved \$1,606,426 in one year by avoiding that rotation period.

Result of equation 2: $(1) (\$1,500,000) = \$1,500,000$
 The result obtained in equation 2 means that the company saved \$1,500,000 in one trainer's salary.

In table 10, the costs incurred when hiring a worker with the salary increase are observed.

Table 10. Cost of the worker with salary increase

Costos totales de un trabajador mensualmente	
Salary	\$ 1.300.000
Transportation assistance	\$ 117.172 If you earn less than 2 minimum wages
Bonuses	\$ 118.098 Includes transportation assistance
Layoffs	\$ 118.098 Includes transportation assistance
Layoffs interest	\$ 14.172
Vacation	\$ 54.167 Does not include transportation assistance
social Security	
Health	\$ 110.500
Pension	\$ 156.000
ARL	\$ 6.786 Risk 1
CCF	\$ 52.000
TOTAL	\$ 2.046.992

Source: The authors, 2022

The company, by providing better compensation to its employees, would have two different savings in the commercial area, and when solving equation 3, it would give the following result.

$$(\$1,606,426 + \$1,500,000) - \$440,566 = \$2,665,860$$

Part 2
 According to some studies, salary increases can increase productivity by a percentage ranging from 5% to 25%. For example, a study conducted by the National Bureau of Economic Research (NBER) in the United States found that a 10% increase in workers' salaries can increase their productivity by 4% to 6%.

To analyze the feasibility in the operations and administrative area, table 11 was generated.

Table 11. Analysis of tasks in operations (7% increase in productivity)

AREA	Warehouse
TASK	Blow machines
PEOPLE	6
CURRENT DURATION (HOURS)	1
NUMBER OF TIMES THE TASK IS REPEATED DURING THE MONTH	29
TOTAL HOURS PER MONTH (CURRENT)	174
ESTIMATED DURATION	161.82
BENEFIT IN HOURS PER MONTH (1 WORKER)	12.18
BENEFIT IN HOURS PER MONTH (WORKERS WHO PERFORM THE ROLE)	73.08
AVERAGE HOUR VALUE WORKERS	\$ 1'354.374

Source: The authors, 2022

In table 11, a task in the operations area is specified, which is "machine blowing." This task is performed by 6 individuals, and they dedicate a total of 174 hours to it per month. With a 7% increase in productivity, the company saved 73.08 hours. Considering that the average hourly rate for this area is \$18,532.77, the company saved \$1,354,374 for this task alone [18]

The above-described process was conducted in the

same manner for each function in both areas, resulting in a total savings of \$12,825,047.81 in the operations department and \$513,084.74 in the administrative department.

Table 12. Cost and benefit of the area of operations

Economic benefits	
Payroll expense	\$ 35.584.099,20
Warehouse rental	\$ 70.000.000,00
Public services	\$ 7.000.000,00
Truck	\$ 2.000.000,00
Maintenance and repairs	\$ 5.000.000,00
Miscellaneous Supplies	\$ 2.000.000,00
Insurance	\$ 3.000.000,00
Necessary material to operate	\$ 2.000.000,00
Commodity	\$ 100.000.000,00
TOTAL	\$ 226.584.099,20
% of expenses attributed to the area of operations PER MONTH	22,66%
Sales attributed to the area of operations by month	\$ 226.584.099,20
Monetary benefit of the area of operations vs. percentage of productivity increase	\$ 15.860.886,94
Total profit area of operations	\$ 18.625.550,04

Source: The authors, 2022

Table 13. Cost and benefit of the administrative area

Beneficios económicos	
Payroll expense	\$ 18.584.592,00
Office lease	\$ 30.000,00
Public services	\$ 3.000.000,00
Maintenance and repairs	\$ 2.000.000,00
Miscellaneous Supplies	\$ 2.000.000,00
Insurance	\$ 3.000.000,00
Necessary material to operate	\$ 2.000.000,00
Software and licenses	\$ 15.000.000,00
TOTAL	\$ 45.614.592,00
% of expenses attributed to the administrative area per month	4,56%
Sales attributed to the administrative area per month	\$ 45.614.592,00
Monetary benefit of the administrative area vs. percentage increase in productivity	\$ 3.193.021,44
Total profit area of operations	\$ 3.706.106,18

Source: The authors, 2022

Tables 12 and 13 show that the operations area would be attributed 22.66% of the sales, while the administrative area would be attributed 4.56%. Considering monthly sales of \$1,000,000,000. The operations area would yield a benefit of \$18,625,550.04, and the administrative area would yield a benefit of \$3,706,106.18.

IV. CONCLUSIONS

Based on the research and work conducted, the company's salary structure increases its value by 32% to adequately compensate for the competencies and workloads in each of the organization's positions.

It can be observed that the company will need to raise the salary for over 60% of its employees to become even more competitive in this aspect, which is crucial in retaining talent and quality staff.

The proposed final salaries were adjusted to align with the range found in the market for each position, considering that the initial proposal indicated even higher salaries than those found in the conducted research. This concludes that updating the salary structure is timely, taking into account the market behavior and the sector in which the company operates.

V. PROPOSAL FOR IMPROVEMENT

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