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Guaranteed minimum income Market impact Risk-return spectrum Social dividend Structured product Sustainability Systematic risk Universal basic income Volatility (finance) Watered stock vte A salary is a form of periodic payment from an employee, which may be specified in an employee, which may be specified in an employee to an employee to an employee, which may be specified in an employee to a
wages, where each job, hour or other unit is paid separately, rather than on a periodic basis. Salary can also be considered as the cost of hiring and keeping human resources for corporate operations, and is hence referred to as personnel expense or salary expense. In accounting, salaries are recorded in payroll accounts.[1] A salary is a fixed amount
of money or compensation paid to an employee by an employer in return for work performed. Salary is commonly paid in fixed intervals, for example, monthly payments of one-twelfth of the annual salary. Salaries are typically determined by comparing market pay-rates for people performing similar work in similar industries in the same region. Salary
is also determined by leveling the pay rates and salary ranges established by an individual employer. Salary is also affected by the number of people available to perform the specific job in the employer's employment locale (supply and demand).[2] This section possibly contains original research. Please improve it by verifying the claims made and
adding inline citations. Statements consisting only of original research should be removed. (November 2009) (Learn how and when to remove this message) While there is no first pay-stub for the first work-for-pay exchange, the first salaried work would have required a society advanced enough to have a barter system which allowed for the even
exchange of goods or services between tradesmen. More significantly, it presupposes the existence of organized employers—perhaps a government or a religious body—that would facilitate work. From this, most infer that the first salary would have been paid in a village or city
during the Neolithic Revolution, sometime between 10,000 BCE and 6000 BCE.[1] A cuneiform inscribed clay tablet dated about 3100 BCE provides a record of the daily beer rations for workers in Mesopotamia. The beer is represented by an upright jar with a pointed base. The symbol for rations is a human head eating from a bowl. Round and
semicircular impressions represent the measurements.[3] By the time of the Hebrew Book of Ezra (550 to 450 BCE), receiving salt from a person was synonymous with drawing sustenance, taking pay, or being in that person's service. At that time, salt production was strictly controlled by the monarchy or ruling elite. Depending on the translation of
Ezra 4:14, the servants of King Artaxerxes I of Persia explain their loyalty variously as "because we are responsible to the king" or "because we are responsible to the king".[1] The Latin word salarium linked employment, salt, and soldiers, but the exact link is not clear. Modern sources
maintain that although Roman soldiers were typically paid in coin, the word salarium is derived from the word salarium is derived from the purchase of salt[4] or the price of having soldiers conquer salt supplies and guard the Salt Roads (Via Salaria) that led to Rome.[5][6] However, there is no
ancient evidence for either of these hypotheses.[7] Regardless of the exact connection, the salarium paid to Roman soldiers has defined a form of work-for-hire ever since in the Western world, and gave rise to such expressions as "being worth one's salt".[1] Within the Roman Empire or (later) medieval and pre-industrial Europe and its mercantile
colonies, salaried employment appears to have been relatively rare and mostly limited to servants and higher status roles, especially in government service. Such roles were largely remunerated by the provision of lodging, food, and livery clothes (i.e., "food, clothing, and shelter" in modern idiom). Many courtiers, such as valets de chambre, in late
medieval courts were paid annual amounts, sometimes supplemented by large if unpredictable extra payments. At the other end of the social scale, those in many forms of employment either received only a fraction of what
was produced, as with sharecropping. Other common alternative models of work included self- or co-operative employment, as with masters in artisan guilds, who often had salaried assistants, or corporate work and ownership, as with masters in artisan guilds, who often had salaried assistants, or corporate work and ownership, as with masters in artisan guilds, who often had salaried assistants, or corporate work and ownership, as with masters in artisan guilds, who often had salaried assistants, or corporate work and ownership, as with masters in artisan guilds, who often had salaried assistants, or corporate work and ownership, as with masters in artisan guilds, who often had salaried assistants are common alternative models of work included self- or co-operative employment, as with masters in artisan guilds, who often had salaried assistants are common alternative models of work included self- or co-operative employment, as with masters in artisan guilds, who often had salaried assistants are common alternative models of work included self- or co-operative employment, as with masters in artisan guilds, who often had salaried assistants are common alternative models of work included self- or co-operative employment, as with masters in artisan guilds.
the years from 1520 to 1650 and later during Industrialisation in the 18th and 19th centuries would not have been salaried, but, to the extent they were paid as employees, probably paid an hourly or daily wage or paid per unit produced (also called piece work).[1] In corporations of this time, such as the several East India Companies, many managers
would have been remunerated as owner-shareholders. Such a remuneration scheme is still common today in accounting, investment, and law firm partnerships where the leading professionals are equity partners, and do not technically receive a salary, but rather make a periodic "draw" against their share of annual earnings.[1] From 1870 to 1930,
the Second Industrial Revolution gave rise to the modern business corporation powered by railroads, electricity and the telegraph and telephone. This era saw the widespread emergence of a class of salaried executives and administrators who served the new, large-scale enterprises being created. New managerial jobs lent themselves to salaried
employment, in part because the effort and output of "office work" were hard to measure hourly or piecewise, and in part because they did not necessarily draw remuneration from share ownership.[1] As Japan rapidly industrialized in the 20th century, the idea of office work was novel enough that a new Japanese word (salaryman) was coined to
describe those who performed it, as well as referencing their remuneration.[1] In the 20th century, the rise of the service economy made salaried employment even more common in developed countries, where the relative share of industrial production jobs declined, and the share of executive, administrative, computer, marketing, and creative jobs—
all of which tended to be salaried—increased.[1] Today, the concept of a salary continues to evolve as part of a "total rewards" system which includes bonuses, incentive pay, commissions, benefits and perquisites
(or perks), and various other tools which help employers link rewards to an employee's measured performance.[1] Compensation has evolved considerably. Consider the change from 18 to 44, held an
average number of 11 jobs.[8] Compensation has evolved gradually moving away from fixed short-term immediate compensation towards fixed + variable outcomes-based to employee) like engagement. Salary surveys provide data on
salaries for specific jobs throughout the market. Organizations may use salary survey data to develop and update their compensation packages.[9] Individuals may use salary survey data to develop and update their compensation packages.[9] Individuals may use salary survey data to develop and update their compensation packages.[9] Individuals may use salary survey data to develop and update their compensation packages.[9] Individuals may use salary survey data to develop and update their compensation packages.[9] Individuals may use salary survey data to develop and update their compensation packages.[9] Individuals may use salary survey data to develop and update their compensation packages.[9] Individuals may use salary survey data to develop and update their compensation packages.[9] Individuals may use salary survey data to develop and update their compensation packages.[9] Individuals may use salary survey data to develop and update their compensation packages.[9] Individuals may use salary survey data to develop and update their compensation packages.[9] Individuals may use salary survey data to develop and update their compensation packages.[9] Individuals may use salary survey data to develop and update their compensation packages.[9] Individuals may use salary survey data to develop and update their compensation packages.[9] Individuals may use salary survey data to develop and update their compensation packages.[9] Individuals may use salary survey data to develop and update their compensation packages.[9] Individuals may use salary survey data to develop and update their compensation packages.[9] Individuals may use salary survey data to develop and update their compensation packages.[9] Individuals may use salary survey data to develop and update their compensation packages.[9] Individuals may use salary survey data to develop and update their compensation packages.[9] Individuals may use salary survey data to develop and update their compensation packages.[9] Individuals may use salary survey data to
Pay day usually ranges from the 15th of the month to the last day. The date of disbursement of the salary is usually determined by the company and in some cases in conjunction with the recognized Workers Union. The Botswana Employment Act Cap 47:01 Chapter VII regulates the aspect of protection of wages in the contracts of employment. The
minimum and maximum wage payment period with the exception of casual employees should not be less than one week or more than a month, and where not expressly stipulated a month is the default wage period per section 75 of the Act payable before the third working day after the wage period. The wages are to be paid during working hours at
the place of employment, or in any other way, such as through a bank account with the consent of the employee. Salaries should be made in legal tender, however, part payment in kind is not prohibited provided it is appropriate for the personal use and benefit of employee and his family, and the value attributable to such payment in kind is fair and
reasonable. The payment in kind should not exceed forty per cent of the total amount paid out to the employee. The minimum Wages Advisory Board for specified trade categories. The stipulated categories include building, construction, hotel, catering,
wholesale, watchmen, the domestic service sector, the agricultural sector etc. The current minimum wages set for these sectors are set out in the Subsidiary legislation in the Act. Women on maternity leave are entitled to 25% of their salaries as stipulated by the Employment Act but the majority of the companies pay out at about 50% for the period.
[11] Trilateral negotiations (Danish: "trepartsforhandlinger") between employees for a period of typically 3 or 4 years. Such an agreement for most Danish privately employees for a period of typically 3 or 4 years. Such an agreement for most Danish privately employees for a period of typically 3 or 4 years. Such an agreement for most Danish privately employees for a period of typically 3 or 4 years.
between a specific employee union ("fagforening"/"fagforbund") and a specific employer organisation ("arbejdsgiverorganisation"). Political agreements made in 1997, known as "Ny Løn" (English: "new remuneration"), instigated a formal remuneration system that almost all employees in the Danish Government are employed
under. An individual's remuneration consist of five components; grundløn (lit. 'qualifications (additional formal or non-formal education, language or social skills etc.) funktionstillæg (functional supplement):
additional salary paid for responsibilities of the specific role not covered by the above resultatillæg (achievement supplement): additional salary paid for specific predetermined achievements, typically used for long-term motivation of leadership engangstillæg (one-time supplement): additional salary paid to honor an outstanding effort, typically paid
yearly There is no minimum salary determined by law. A salary is often discussed or given as a gross monthly salary ("månedlig bruttoløn") which is pre-tax but including any pension benefits required by collective agreements ("overenskomst") to be deposited by the employer. This typically amounts to 8-12% of the monthly net salary ("månedlig bruttoløn")
nettoløn"), of which the employee is also obligated to deposit a part, typically another 4-6%. According to European law, the movement of capital, services and (human) resources is unlimited between member states. Salary determination, such as minimum wage, is still the prerogative of each member state. Other social benefits, associated with
salaries are also determined on member-state level.[12] In India, salaries are generally paid on the last working day of the month (Government, Public sector departments, Multi-national organisations as well as majority of other private sector companies).
paid by the 7th of every month. If a company has more than 1,000 Employees, salary is paid by the 10th of every month. [13] Minimum Wages in India are governed by the Minimum Wages in India are governed by the Minimum Wages in India are governed by the Minimum Wages in India are motified of their salary being increased through a hard copy letter given to them. [15] In Italy, the Constitution guarantees a
minimum wage, as stated in Article 36, Paragraph 1[16] "Workers have the right to a remuneration commensurate to the quantity and quality of their work and in any case such as to ensure them and their families a free and dignified existence." This constitutional guarantee is implemented not through a specific legislation, but rather through
collective bargaining which sets minimum wage standards in a sector by sector basis. Collective bargaining is protected by trade unions, which have constitutional rights such as legal personality. The Constitution also guarantees equal pay for women, as stated in Article 37, Paragraph 1[16] "Working women are entitled to equal rights and, for
comparable jobs, equal pay as men." A salary is often discussed or given in terms of "Retribuzione Annuale Lorda" (RAL), similar to gross annual salary. Also a severance pay, "Trattamento di Fine Rapporto" (TFR), is required to be deposited by the employee on termination. [17][18] Further information: Salaryman In Japan,
owners would notify employees of salary increases through "jirei". The concept still exists and has been replaced with an electronic form, or E-mail in larger companies. [19] The position and world of "salarymen" is open to only one third of Japanese men. From school age these young potentials are groomed and pre-selected to one day join a company
as a "salaryman". The selection process is rigorous and thereafter the process initiation speaks of total dedication to the company. [20] Article 65 section 4 of Polish Constitution states that "the minimum amount of salary for work or the method of determining this amount will be specified by separate act". [21] In consequence, Polish Parliament (Sejm)
has enacted an Act of 10 October 2002 on the minimum salary for each year. The amount of minimum salary for each year of the minimum salary for each year. The amount of minimum salary for each year of the minimum salary for each year.
15 each year in the Official Journal of the Republic of Poland "Monitor Polski".[23] As a result, full-time employees are also covered by the statutory minimum calculated proportionally.[24] Minimum wages are used widely in developing countries to protect
vulnerable workers, reduce wage inequality, and lift the working poor out of poverty. The political popularity of minimum wages stems in part from the fact that the policy offers a means for redistributing income without having to increase government spending or establish formal transfer mechanisms. [25] The challenge to policymakers is to find that
wage level that is considered fair given workers' needs and the cost of living, but does not harm employment or a country's global competitiveness. [26] South African median employee earning is R2800 a month (USD 189.45) and the average earning is around R8500. These figures are found in SA statistics. Indeed, they reflect the huge gap in the
South African society with a large proportion of the population under poverty line that does not have the same opportunities for employment. [27] Median monthly earnings of their coloured (R2652) and black African (R2167)
counterparts. Black Africans earned 22,% of what the white population earned R500 or less, while in the top 5% they earned R12 567 or more compared to the
white population who earned R34000 or more per month.[28] In the Netherlands the salary which occurs most frequently is referred to as Jan Modaal. The term "modaal" income or salary-group often the policy is adjusted in order to
protect this group of income earners.[29] The Dutch word "soldij" can be directly linked to the word "soldiers were paid during the Roman Empire. The Netherlands is in the top 5 of the highest salary-paying countries in the EU. The focus has been on the salary
levels and accompanying bonuses whereas secondary benefits, though present, has been downplayed yet that is changing. The Netherlands claims a 36th position when it comes to secondary benefits when compared to other countries in Europe. [30] The minimum wage is determined through collective labor negotiations (CAOs). The minimum wage is
age dependent; the legal minimum wage for a 16-year-old is lower than, for instance, a 23-year-old (full minimum wage for a 21-year-old on January 1, 2013, is 1,065.30 Euro netto per month and on July 1, 2013, this minimum wage is 1,071.40
Euro netto per month.[31] For a 23 year old on 1 January 2014 is 1485,60 Euro gross salary / month plus 8% holiday subsidy so 1604,45 Euro gross salary / month Further information: Income in the United States In the Uni
(meeting a minimum wage test and providing for overtime) was first codified by the Fair Labor Standards Act of 1938. At that time, five categories were identified as being "exempt" from minimum wage and overtime protections, and therefore salariable. In 1991, some computer workers were added as a sixth category but effective August 23, 2004
the categories were revised and reduced back down to five (executive, administrative, professional, computer, and outside sales employees). In June 2015 the Department of $23,660 a year) to about $970 a week ($50,440 a year) in 2016"[32] On May 18, 2016, the Final
rule updating the overtime regulations was announced. Effective December 1, 2016 it says: The Final Rule sets the standard salary level at the 40th percentile of weekly earnings of full-time salaried workers in the lowest-wage Census Region, currently the South ($913 per week, equivalent to $47,476 per year for a full-year worker).[33][34] The Final
Rule sets the HCE total annual compensation level equal to the 90th percentile of earnings of full-time salaried workers nationally ($134,004 annually). To be exempt as an HCE, an employee must also receive at least the new standard salary amount of $913 per week on a salary or fee basis and pass a minimal duties test.[33] Although the FLSA
ensures minimum wage and overtime pay protections for most employees covered by the Act, some workers, including bona fide EAP employees care exempt from those protections. Since 1940, the Department's regulations have generally required each of three tests to be met for the FLSA's EAP exemption to apply: the employees must be paid a
predetermined and fixed salary that is not subject to reduction because of variations in the quality or quantity of work performed ("salary basis test"); the amount of salary paid must meet a minimum specified amount ("salary basis test"); the amount of salary paid must meet a minimum specified amount ("salary basis test"); the amount of salary paid must meet a minimum specified amount ("salary basis test"); and the employee's job duties must primarily involve executive, administrative, or professional duties as defined
by the regulations ("duties test"). "[33] The Final Rule includes a mechanism to automatically update the standard salary level requirement every three years to ensure that it remains a meaningful test for distinguishing between overtime-protected white collar workers and bona fide EAP workers who may not be entitled to overtime pay and to provide
predictability and more graduated salary changes for employers. Specifically, the standard salary level will be updated to maintain a threshold equal to the 40th percentile of weekly earnings of full-time salaried workers in the lowest-wage Census Region.[33] For the first time, employers will be able to use nondiscretionary bonuses and incentive
payments (including commissions) to satisfy up to 10 percent of the standard salary level. Such payments may include, for example, nondiscretionary incentive bonuses tied to productivity and profitability.[33] A general rule for comparing periodic salaries to hourly wages is based on a standard 40-hour work week with 50 weeks per year (minus two
communications, mining, catering, educational institutions, etc. On the council are representatives from the unions and the employers. The public sector is under the Public Service Commission and wages and salaries are negotiated there. Wages are negotiated annually or biennially for minimum wages, basic working conditions and remunerations. If
there is a stalemate it goes for arbitration with the Ministry of labour. The ruling will become binding on all companies in that industry nominates an employee within the chamber of mines to attend all meetings and subcommittee with
industry players is a forum for discussions. Salaries are negotiated by the respective employees. However, NEC obviously affects the relativity and almost acts as a barometer for salaries and wages in Zimbabwe are normally paid monthly. Most companies and processing foreign for salaries and processing foreign for salaries and processing foreign for
the month end. Government employees are also staggered to ease the cash flow though teachers are paid around mid-month being 16th. Agricultural workers are normally paid on the very last day of the month as they are contract employees. Zimbabwe is a highly banked society with most salaries being banked. All government employees are paid
through the bank. Since "dollarisation" (movement from the Zimbabwean dollar to USD) Zimbabwe has been moving toward a more informal sector and these are paid in 'brown envelopes'. PAYE (Pay As You Earn) is a significant contributor to tax being 45%.[35] Given the high unemployment rate the tax is quite heavy. This of course captures those
that pay and keep records properly. The average salary is probably $250. This is skewed downwards by the large number of government employees whose average salary is around there. At the top end salaries are quite competitive and this is to be able to attract the right skills though the cost of living is high so it balances this out. A top-earning
Zimbabwean spends a lot more money on necessities than say a South African top earner. This is more evident when a comparison with USA or England is done. The need to have a generator, borehole or buy water or take care of the extended family since there is no welfare given the government's financial position. In the hyperinflation days salaries
was the cheapest factor of production given that it was paid so irregularly though it went to twice monthly. As workers could not withdraw their money, remuneration was often in the following forms: Fuel coupons were most popular and individuals were paid in liters of fuel The product that the company is selling; e.g. pork/meat for the abattoirs
Foreign currency payment was illegal and one had to seek special dispensation or had to show that their revenue/funding was received in foreign currency like NGOs or exporters Shares for the listed companies on the stock market (not in the traditional option scheme but just getting shares) Prices were price controlled. By remunerating in the
product it basically allowed the employees to side sell for real value. Zimbabwe traditionally had a competitive advantage in its cost of labor. With "dollarisation" and higher cost of living this is slowly being eroded. For example, an average farm employee probably earned the equivalent of $20 but could buy a basket of goods currently worth $500
Now, the average farm worker earns $80 and that basket of goods is, as mentioned, $500, the basket being soap, meal, school fees, protein foods, etc. Prior to the acceptance of an employment offer, the prospective employee usually has the opportunity to negotiate the terms of the offer. This primarily focuses on salary, but extends to benefits, work
arrangements, and other amenities as well. Negotiating salary can potentially lead the prospective employees indicated that those who negotiated salary saw an average increase of $4,913 from their original salary offer.[36] In addition, the employeer is able to feel more confident that they have
hired an employee with strong interpersonal skills and the ability to deal with conflict. Negotiating salary will thus likely yield an overall positive outcome for both sides of the bargaining table. Perhaps the most important aspect of salary negotiation is the level of preparation put in by the prospective employee. Background research on comparable
salaries will help the prospective employee understand the appropriate range for that position. Assessment of alternative offers that the prospective employee has already received can help in the actual company itself will help identify where concessions can be made by the company and what may potentially be
considered off-limits. These items, and more, can be organized into a negotiation planning document that can be used in the evaluation of the offers received from the employer. The same 2009 study highlighted the personality differences and negotiation mind-sets that contributed to successful outcomes. Overall, individuals who are risk-averse
(e.g., worried about appearing ungrateful for the job offer) tended to avoid salary negotiations or use very weak approaches to the negotiation process. On the contrary, those who were more risk-tolerant engaged in negotiation process. On the contrary, those who were more risk-tolerant engaged in negotiation as a distributive
problem (i.e. viewing the a higher salary as a win for him/her and a loss to the employer) ended up with an increased salary, but lower rate of satisfaction upon completion. Those who approached the negotiation as an integrative problem (i.e. viewing the negotiation process an opportunity to expand the realm of possibilities and help both parties
 achieve a "win" outcome) were able to both secure an increased salary and an outcome they were truly satisfied with.[36] Salary disparities between men and women are equally likely to initiate in a salary negotiation with employers
men will achieve higher outcomes than women by about 2% of starting salary[37] Studies have indicated that men tend to use active negotiation tactics (e.g. explaining the motivation to be a good employee).[38] Other
research indicates that early-childhood play patterns may influence the way men and women tend to view salary differently in terms of relative importance. Overall level of confidence in a negotiation may also be a determinant of why men tend to view salary negotiation may also be a determinant of why men tend to view salary negotiation may also be a determinant of why men tend to view salary negotiation may also be a determinant of why men tend to view salary negotiation may also be a determinant of why men tend to view salary negotiation may also be a determinant of why men tend to view salary negotiation may also be a determinant of why men tend to view salary negotiation may also be a determinant of why men tend to view salary negotiation may also be a determinant of why men tend to view salary negotiation may also be a determinant of why men tend to view salary negotiation may also be a determinant of why men tend to view salary negotiation may also be a determinant of why men tend to view salary negotiation may also be a determinant of why men tend to view salary negotiation may also be a determinant of why men tend to view salary negotiation may also be a determinant of why men tend to view salary negotiation may also be a determinant of why men tend to view salary negotiation may also be a determinant of which it is not allowed as a determinant of which it is not allowed as a determinant of which it is not allowed as a determinant of which it is not allowed as a determinant of which it is not allowed as a determinant of which it is not allowed as a determinant of which it is not allowed as a determinant of which it is not allowed as a determinant of which it is not allowed as a determinant of which it is not allowed as a determinant of which it is not allowed as a determinant of which it is not allowed as a determinant of which it is not allowed as a determinant of which it is not allowed as a determinant of which it is not allowed as a determinant of which it is not allowed as a determinant of which it 
this stereotype alone may directly cause women to achieve lower outcomes as one study indicates. [40] Regardless of the cause, the outcome yields a disparity between men and women that contributes to the overall wage gap observed in many nations. The Constitution of the Republic of South Africa 239 provides for the right to fair labour practices
in terms of article 23. article 9 of the Constitution makes provision for equality in the Bill of Rights, which an employee may raise in the event of an equal protection and benefit of the law." Furthermore, "the state may not unfairly discriminate directly or
indirectly against anyone on one or more grounds, including race, gender, sex, pregnancy, marital status, ethnic or social origin, colour, sexual orientation, age, disability, religion, conscience, belief, culture, language, and birth."[41] South African employees who were in paid employment had median monthly earnings of R2 800. The median monthly
earnings for men (R3 033) were higher than that for women (R2 340) - women in paid employment earned 77,1% of what men did.[28] Research has suggested. This is not only relevant to women, but also to men. The smallest income gap
differences occur at thin weights (where men are penalized and women are rewarded) and the opposite happens at heavier weights, where the women are affected more negatively. [42] Executive compensation List of countries by average wage List of countries in Europe by average wage List of largest sports contracts List of salaries of heads of states.
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out your actual income after taxes and deductions. Simplify your budgeting and make informed financial decisions today. Retrieved from "To maintain ecological balance, forests play a vital role, which cannot be neglected. When a huge area of land is covered by trees, shrubs, bushes and other plants, and not used for other purposes, it is called a
forest. Nowadays, due to the rapid increase in industrialization and urbanization forests are being cleared for urban land use. This practice of cutting down the trees of the forest and transforming them for other purposes is called deforestation. As deforestation has a number of ... [Read more...]One can guess a person's belongingness to a particular
place before they introduce themselves easily by recognizing their race or ethnicity. Basically, these are two ways which classify people according to their biological attributes such as skin colour, built, hair, height, eye formation, etc
On the other hand, ethnicity refers to the state of being from a specific social ... [Read more...] In the business world, customer service is all about the customer's interaction with the company's executive at the time of
seeking assistance, concerning the company's product or service. It is often contrasted with the word 'customer experience', which is a broader concept, in comparison to customer service. Customer experience is about analysing how the ... [Read more...]In economics, Human capital refers to the skilled, educated, trained and competent people who
are able to produce more human capital, which adds to the strength and wealth of a country or company, and helps in the achievement of goals timely, smoothly and effectively. On the contrary, Human Development is all about increasing the quality of human life, i.e. improvement in the lives of people, opportunities to grow and make better choices.
So, human development is nothing but is the overall ... [Read more...] A number of approaches to management with different assumptions and views. Of all the approaches to management with different assumptions and views. Of all the approaches to management with different assumptions and views. Of all the approaches to management with different assumptions and views. Of all the approaches to management with different assumptions and views.
closeness to reality. It suggests definite solutions to the problems. On the other hand, the contingency approach is an extended version of the systems approach is an extended version of the systems approach. It relies on the assumption that there is no single way of ... [Read more...]While industrial relations is clearly associated with trade unions, collective bargaining and industrial actions
Employee relations stress on the management of the employment relationship while developing a positive psychological contract. Industrial relations are the two common terms, which highlights a process through which people and their organization connect and communicate, at the workplace, for reason such as smooth
functioning of the organization and their ... [Read more...] The word 'introduction' needs no introduction of one person to another. However, when it comes to submission of reports, assignments or other documents, it implies the official presentation of one person to another.
refers to the preliminary piece of information provided at the beginning, to have an idea of what the document contains and why it is prepared. Many of us think that executive summary is similar ... [Read more...] Programmed Decisions can be understood as, those decisions which can be taken with the help of customary or routine approach. On the
other hand, Non-programmed Decisions are the ones that are taken when there is a rare or unexpected problem faced by organizations. Decision making is a tough task wherein a person has to weigh all the pros and cons of each alternative, in order to logically choose one course of action out of the various alternatives available. While making any
decisions, one ... [Read more...] In economics, depreciation and devaluation of currency are the two measures of changing the relative price of imports and exports of goods. Depreciation of currency with respect to foreign currency. On the contrary, the Devaluation of currency can be
understood as the government's conscious downward adjustment of the market can be understood as the place, through which the business firm delivers value to its customers. The market can be divided into the business
market, which sells goods to those entities that use it for further production or resale, and consumer market is that in a ..
[Read more...] Requesting a salary increase is a pivotal moment in any professional's career. It requires a delicate balance of assertiveness, tact, and timing. The process of drafting a request for a salary increase can be daunting, but it is an essential skill in the realm of business communications. A well-crafted letter can significantly impact the
outcome, demonstrating your value to the organization and your commitment to your role. This article offers 15 sample letters for requesting a salary increase, each tailored for different scenarios and stages in a professional's career. Sample Letters of Reguest for Salary Increase Whether you're a long-standing employee seeking recognition for
years of service or a recent hire who has quickly exceeded expectations, these templates provide a foundation from which to express your request professionally and effectively. Sample Letter 1: Standard Request for Salary Increase Dear [Manager's Name], I am writing to formally request a review of my current salary. Having been a dedicated [You
 Position] for [Company Name] over the past [duration], I have consistently met and exceeded the expectations set forth for my role. During this time, I have taken on additional responsibilities, contributed to various successful projects, and played a key role in meeting our team's objectives. Given my contributions and the market rates for similar
positions, I believe a salary increase would reflect the value I bring to the team and the company. I would appreciate the opportunity to discuss this matter further and am open to a meeting at your earliest convenience. Thank you for considering my request. I look forward to continuing to contribute to our team's success. Kind regards, [Your Name]
Sample Letter 2: Request After Achieving a Major Milestone Dear [Manager's Name], Following the successful completion of [describe the major project or milestone], I am reaching out to discuss my current compensation. My role in this achievement involved [briefly describe your contributions], demonstrating my commitment and ability to drive
results for our team and [Company Name]. Considering the scope of my contributions and the positive impact on the company's compensation framework and how we can move forward in recognizing the value of my work. Thank you for
your time and understanding. I am looking forward to our discussion. Best regards, [Your Name] Sample Letter 3: Request Due to Increased Cost of Living Dear [Manager's Name], As we are all aware, the cost of living in [Location] has significantly increased over the past year. This change has prompted me to reassess my financial situation. In light
of this and considering my dedication and performance as [Your Position] at [Company Name], I am writing to request a salary adjustment to our success remain unwavering. I believe an adjustment in my salary would not only aid in
managing the increased living costs but also reflect the value I continuously strive to add to our team and company. I appreciate your understanding and am available for a discussion at your convenience to explore this request further. Thank you for your consideration. Warmest regards, [Your Name] Sample Letter 4: Request by a High Performer
Dear [Manager's Name], I am writing to initiate a conversation about my current compensation. Over the last [duration], I have not only met but significantly exceeded the performance goals set for the role of [Your Position]. My efforts have directly contributed to [specific achievements or metrics], underscoring my commitment to our collective
success. Given my track record and the value I bring, I believe a review of my salary is in order. I am keen to align my compensation with the level of my contributions and the current market standards for similar roles. I look forward to discussing this further and am confident we can find a mutually beneficial arrangement. Thank you for your time
and consideration. Best, [Your Name] Sample Letter 5: Request Following a Significant Role Expansion Dear [Manager's Name], Since assuming the position of [Your Position], my role within [Company Name] has evolved substantially. The responsibilities and duties I now manage extend well beyond the original scope, encompassing [briefly describe
the expanded responsibilities]. This growth in my role has been both challenging and rewarding, and I am committed to continuing my contribution to our team's success. In light of these changes, I am requesting a review of my current salary to reflect the expanded scope of my role and the additional value I bring to our team. I believe this
adjustment would be in line with the increased responsibilities and the impact of my work. I am eager to discuss this further and find a path forward that acknowledges the growth in my contributions to the company. Thank you for considering my request. I appreciate your support and guidance. Kindly, [Your Name] Sample Letter 6: Request After
Receiving Additional Qualifications Dear [Manager's Name], I recently completed [mention the qualification, or degree]. This additional qualification has already begun to enhance my work, allowing me to bring new insights and skills to our team,
specifically in areas such as [mention relevant skills or knowledge]. Given this investment in my professional development and its direct benefits to our team, I would like to discuss the possibility of a salary review. I believe my new qualifications and ongoing contributions warrant consideration for an adjustment to my compensation. I look forward to make the possibility of a salary review. I believe my new qualifications and ongoing contributions warrant consideration. I look forward to make the possibility of a salary review. I believe my new qualifications and ongoing contributions warrant consideration. I look forward to make the possibility of a salary review. I believe my new qualifications and ongoing contributions warrant consideration. I look forward to make the possibility of a salary review. I believe my new qualifications and ongoing contributions warrant consideration.
the opportunity to discuss this matter further and how my enhanced skill set will continue to benefit our team and [Company Name]. Thank you for your time and support. Sincerely, [Your Name] sample Letter 7: Request in Preparation for Performance Review Dear [Manager's Name], with my upcoming performance review, I would like to take this
opportunity to discuss my current salary and potential for a salary increase. Over the past year, I have dedicated myself to not only achievements, or improvements, or improvem
reflect that. I am seeking a salary that mirrors my commitment and achievements, as well as the current market rates for similar positions. I am looking forward to our review meeting and discussing my performance and future at [Company Name] sample Letter 8:
Request After a Period of No Increases Dear [Manager's Name], I am writing to discuss my current compensation. It has come to my attention and taken on additional responsibilities, such as [mention any new roles, projects, or leadership
 tasks]. Given my ongoing contributions and the length of time since my last salary adjustment. I believe it is appropriate to consider a review of my compensation. I am committed to our team's success and would like my salary to reflect my contributions and the current market standards. I appreciate your consideration of my request and am looking
forward to discussing this matter further. Yours sincerely, [Your Name] Sample Letter 9: Request by a Team Leader for Their Team Dear [Manager's Name], As the leader of our dedicated team, I have witnessed firsthand the hard work, commitment, and achievements of our members. Given our team's exceptional performance, particularly in
[mention specific projects or achievements], I would like to discuss the possibility of reviewing the salaries of our team members. An adjustment to reflect their contributions and the market rate would not only recognize their hard work in this
way is crucial for maintaining morale and fostering a culture of recognition and reward. I am available to provide further details on our team's achievements and discuss how we can move forward with this request. Thank you for considering this matter. Best regards, [Your Name, Your Position] Sample Letter 10: Request Before a Job Transfer Dear
[Manager's Name], As we have discussed, my upcoming transfer to the [mention new department, location, or role] presents a unique opportunity for professional growth and contribution to [Company Name]. In preparation for this change, I would like to discuss the terms of my transfer, specifically regarding an adjustment to my salary. Given the
new responsibilities and the potential impact on [mention specific projects or goals], I believe a review of my current compensation is in order. This adjustment would reflect the increased scope of my role and ensure that my salary is aligned with the demands of the position and market standards. I appreciate your support as I transition into this new
role and am eager to discuss how we can make this move beneficial for both the company and myself. Thank you for your time and consideration. Kindly, [Your Name] Sample Letter 11: Request After Company-wide Success Dear [Manager's Name], Following the recent success of [Company Name], which has seen remarkable [mention specific
achievements, growth, or milestones], I am writing to discuss my current salary. As a [Your Position], I have played a significant role in achievements, growth, or milestones, I am writing to discuss my current salary. As a [Your Position], I have played a significant role in achievements, growth, or milestones, I am writing to discuss my current salary. As a [Your Position], I have played a significant role in achievements, growth, or milestones, I am writing to discuss my current salary. As a [Your Position], I have played a significant role in achievements, growth, or milestones, growth, or milestones, growth, or milestones, growth, gr
adjustment would not only recognize my efforts but also align my salary with the company's current standing and market rates. I am looking forward to discussing this further and exploring the possibilities of acknowledging my contributions through a revised compensation package. Thank you for your consideration and support. Warm regards, [Your
Name] Sample Letter 12: Request Linked to Professional Milestones Dear [Manager's Name], As I reflect on my journey with [Company Name], I am proud of the milestones we have achieved together. Marking [specific duration] with the company, I have been instrumental in [mention key projects, roles, or achievements]. In recognition of these
milestones and my ongoing commitment, I would like to discuss the possibility of a salary increase. This request comes after careful consideration of my professional growth, contributions to the company, and market standards for my role. I believe that adjusting my compensation would be a fitting acknowledgment of my hard work and dedication. I
am looking forward to a constructive discussion on this matter and am confident that we can reach an agreement that reflects my contributions to [Company Name]. Thank you for your time and understanding. Sincerely, [Your Name] sample Letter 13: Request After Positive Performance Feedback Dear [Manager's Name], Following our recent
performance review, where I received positive feedback for my contributions and achievements over the past year, I would like to discuss my current compensation. The review highlighted my success in [mention specific areas, projects, or improvements], underscoring my commitment to our team's and company's goals. Considering this feedback
and the value I bring to [Company Name], I believe it is an opportune time to review my salary. I am keen to ensure my compensation reflects both my individual performance and the current market rates for similar roles. I appreciate your support and am looking forward to discussing how we can align my salary with my contributions and the
company's success. Best wishes, [Your Name] Sample Letter 14: Request in Light of Additional Responsibilities Dear [Manager's Name], Over the past few months, my role at [Company Name] has evolved to include additional responsibilities, such as [mention new tasks, projects, or leadership roles]. These changes have allowed me to contribute
more significantly to our team's objectives and the company's overall success. In light of these additional responsibilities and my continued dedication, I am requesting a review of my role and the increased value I bring to our team. I am grateful for the
opportunity to grow professionally within the company and am looking forward to discussing how we can align my compensation with my enhanced role. Thank you for your consideration and ongoing support. Yours sincerely, [Your Name] Sample Letter 15: Request by a Long-Term Employee Dear [Manager's Name], As I approach my [specific
number] anniversary with [Company Name], I am compelled to reflect on the journey and my growth within the company. Throughout these years, I have been committed to delivering excellence, adapting to changes, and contributing to our collective achievements. My dedication has been unwavering, and I have embraced every opportunity to
advance our team's goals. Given my tenure and the evolution of my role, I believe it is an appropriate time to discuss a review of my salary. This review would acknowledge my long-term commitment and the accumulated experience and value I bring to our team and company. I am looking forward to discussing this matter further and exploring
options that reflect my contributions and the current market standards. Thank you for your time, understanding, and support throughout my career at [Company Name]. Warm regards, [Your Name] Wrap-up Approaching the subject of a salary increase requires careful thought and preparation. The key is to communicate clearly, highlighting your
achievements and the value you add to the organization, while also being open to dialogue. See also 15 Apology Emails for Delayed Response These sample letters provide a range of approaches to suit different circumstances, offering a foundation from which you can tailor your request to best reflect your situation and objectives. Explore Programs
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well-structured, with each module building upon the previous one, creating a seamless learning experience. I recently completed a free online Excel course and it was a fantastic experience. I recently completed a free online Excel course for anyone looking to enhance their Excel skills without spending a dime. Highly recommended! EDUCBA's Statistics course for Analytics is exceptionally practical, offering a comprehensive and easily digestible introduction to essential statistical concepts. The course seamlessly blends theory with real-world applications, providing a highly informative learning experience that equips beginners with valuable analytical skills. Highly recommended for those seeking a solid foundation in statistics. I found this course to be very indepth. It covered all the facets of model building with very useful suggestions and guidelines.

to independently build other models now. Thank you. I recently completed the Oracle SQL courses offered by EDUCBA, and I must say that it has been an incredible learning experience. EDUCBA's comprehensive Oracle SQL curriculum provides an excellent foundation for anyone seeking to master this powerful database language. The course

material is structured in a logical and progressive manner, starting from the basics and gradually building up to more advanced concepts. Each topic is explained thoroughly and accompanied by clear examples and real-life scenarios, which greatly enhances the understanding and application of Oracle SQL. The Data Science Fundamentals online course that I recently completed. Overall, I found the course to be highly valuable and informative. The content was well-structured and provided a solid foundation for understanding key concepts in data science. I recently took a course on SQL, and I must say that I am quite impressed with the level of instruction and the depth of the material covered. The course was well-structured and presented in a way that was easy to follow, even for someone with no prior experience in SQL. This video provided clear and concise explanations of Photoshop, making it easy for me to understand and apply the concepts to my practical life. I appreciated the speaker's engaging presentation style and felt that I benefited greatly from the information presented. Overall, this is a great resource for anyone looking to learn the basics of Photoshop. The video that I recently watched was an absolutely breathtaking experience. From the very start, I was completely captivated by the stunning visuals and the mesmerizing soundtrack. The production value was top-notch, and every single detail was executed flawlessly. The video was not only visually stunning, but it was also incredibly informative and educational. I learned so much from watching it, and I was amazed by the amount of research that must have gone into producing such a high-quality piece. Throughout the video, I found myself completely engrossed in the content. I couldn't take my eyes off the screen, and I was completely absorbed by every single second. It was one of those rare experiences where time seemed to stand still, and I was completely lost in the moment. Overall, I would highly recommend this video to anyone who is looking for an incredible viewing experience. Whether you're looking for stunning visuals, captivating storytelling, or educational content. It was an exciting course of JAVA 8.0 and also how to use Netbeans IDE and how to operate on it!! Hope this type of courses appear more in my future!! Form of periodic payment from an employee Personal finance Credit. Mortgage Car loan Charge card Credit card Unsecured personal loan Refund anticipation Debt rescheduling Bankruptcy Employee stock ownership Employee benefits Retirement Filial responsibility laws Pension By country Defined benefit Defined contribution Pay-as-you-go Social pension Personal budget and investment Active management Alternative investment Asset allocation economics growth Bond (finance) Equity (finance) ESG Estate planning ETF Financial adviser asset independence literacy plan planner Fundamental analysis Government bond Growth investing Growth stock Hedge (finance) Impact investment performance Investment Investment performance Investment performance Investment performance Investment performance Investment performance Investment pe of countries by wealth per adult See also Asset pricing Bank Citizen's dividend Cooperative Credit union Economic bubble Financial inclusion Financial inclusion Financial inclusion Financial technology Guaranteed minimum income Market impact Risk-return spectrum Social dividend Structured product Sustainability Systematic risk Universal basic income Volatility (finance) Watered stock vte A salary is a form of periodic payment from an employee, which may be specified in an employee and the specified in an employ keeping human resources for corporate operations, and is hence referred to as personnel expense or salary expense. In accounting, salaries are recorded in payroll accounts.[1] A salary is a fixed amount of money or compensation paid to an employee by an employee by an employee in return for work performed. Salary is a fixed amount of money or compensation paid to an employee by an employee in return for work performed. Salary is a fixed amount of money or compensation paid to an employee by an employee in return for work performed. Salary is a fixed amount of money or compensation paid to an employee by an employee in return for work performed. example, monthly payments of one-twelfth of the annual salary. Salaries are typically determined by leveling the pay rates and salary ranges established by an individual employer. Salary is also affected by the number of people available to perform the specific job in the employer's employment locale (supply and demand).[2] This section possibly contains original research should be removed. (November 2009) (Learn how and when to remove this message) While there is no first pay-stub for the first work-for-pay exchange of goods or services between tradesmen. More significantly, it presupposes the existence of organized employers—perhaps a government or a religious body—that would facilitate work-for-hire exchanges on a regular enough basis to constitute salaried work. From this, most infer that the first salary would have been paid in a village or city during the Neolithic Revolution, sometime between 10,000 BCE and 6000 BCE.[1] A cuneiform inscribed clay tablet dated about 3100 and the salaried work. BCE provides a record of the daily beer rations for workers in Mesopotamia. The beer is represented by an upright jar with a pointed base. The symbol for rations is a human head eating from a bowl. Round and semicircular impressions represented by an upright jar with a pointed base. The symbol for rations is a human head eating from a bowl. Round and semicircular impressions represented by an upright jar with a pointed base. The symbol for rations is a human head eating from a bowl. Round and semicircular impressions represented by an upright jar with a pointed base. person was synonymous with drawing sustenance, taking pay, or being in that person's service. At that time, salt production was strictly controlled by the monarchy or ruling elite. Depending on the translation of Ezra 4:14, the servants of King Artaxerxes I of Persia explain their loyalty variously as "because we are salted with the salt of the palace" or "because we have maintenance from the king" or "because we are responsible to the king".[1] The Latin word salarium linked employment, salt, and soldiers were typically paid in coin, the word salarium is derived from the word sal (salt) because at some point a soldier's salary may have been an allowance for the purchase of salt[4] or the price of having soldiers conquer salt supplies and guard the Salt Roads (Via Salaria) that led to Rome.[5][6] However, there is no ancient evidence for either of these hypotheses.[7] Regardless of the exact connection, the salarium paid to Roman soldiers has defined a form of work-for-hire ever since in the Western world, and gave rise to such expressions as "being worth one's salt".[1] Within the Roman Empire or (later) medieval and pre-industrial Europe and its mercantile colonies, salaried employment appears to have been relatively rare and mostly limited to servants and higher status roles, especially in government service. Such roles were largely remunerated by the provision of lodging, food, and livery clothes (i.e., "food, clothing, and shelter" in modern idiom). Many courtiers, such as valets de chambre, in late medieval courts were paid annual amounts, sometimes supplemented by large if unpredictable extra payments. At the other end of the social scale, those in many forms of employment either received no pay, as with slavery (although many slaves were paid some money at least), serfdom, and indentured servitude, or received only a fraction of what was produced, as with slavery (although many slaves were paid some money at least), serfdom, and indentured servitude, or received only a fraction of what was produced, as with slavery (although many slaves were paid some money at least), serfdom, and indentured servitude, or received only a fraction of what was produced, as with slavery (although many slaves were paid some money at least). masters in artisan guilds, who often had salaried assistants, or corporate work and ownership, as with medieval universities and monasteries.[1] Even many of the jobs initially created by the Commercial Revolution in the years from 1520 to 1650 and later during Industrialisation in the 18th and 19th centuries would not have been salaried, but, to the extent they were paid as employees, probably paid an hourly or daily wage or paid per unit produced (also called piece work).[1] In corporations of this time, such as the several East India Companies, many managers would have been remunerated as owner-shareholders. Such a remuneration scheme is still common today in accounting, investment, and law firm partnerships where the leading professionals are equity partners, and do not technically receive a salary, but rather make a periodic "draw" against their share of annual earnings.[1] From 1870 to 1930, the Second Industrial Revolution gave rise to the modern business corporation powered by railroads, electricity and the telegraph and telephone. This era saw the widespread emergence of a class of salaried employment, in part because the effort and output of "office work" were hard to measure hourly or piecewise, and in part because they did not necessarily draw remuneration from share ownership.[1] As Japan rapidly industrialized in the 20th century, the idea of office work was novel enough that a new Japanese word (salaryman) was coined to describe those who performed it, as well as referencing their remuneration.[1] In the 20th century, the rise of the service economy made salaried employment even more common in developed countries, where the relative share of industrial production jobs declined, and the share of executive, administrative, computer, marketing, and creative jobs—all of which tended to be salaried—increased.[1] Today, the concept of a salary continues to evolve as part of a system of the total compensation that employers offer to employees. Salary (also now known as fixed pay) is coming to be seen as part of a "total rewards" system which includes bonuses, incentive pay, commissions, benefits and perquisites (or perks), and various other tools which help employees link rewards to an employee's measured performance.[1] Compensation has evolved considerably. Consider the change from the days of and before the industrial evolution, when a job was held for a lifetime, to the fact that, from 1978 to 2008, individuals who aged from 18 to 44, held an average number of 11 jobs.[8] Compensation has evolved gradually moving away from fixed short-term immediate compensation towards fixed + variable outcomes-based compensation. [citation needed] An increase in knowledge-based work has also led to pursuit of partner (as opposed to employee) like engagement. Salary surveys data to develop and update their compensation packages.[9] Individuals may use salary survey data in salary negotiations.[10] In Botswana, salaries are almost entirely paid on a monthly basis with pay dates falling on different dates of the second half of the month. Pay day usually ranges from the 15th of the month to the last day. The date of disbursement of the salary is usually determined by the company and in some cases in conjunction with the recognized Workers Union. The Botswana Employment Act Cap 47:01 Chapter VII regulates the aspect of protection of casual employees should not be less than one week or more than a month, and where not expressly stipulated a month is the default wage period per section 75 of the Act payable before the third working day after the wage period. The wages are to be paid during working hours at the place of employee. Salaries should be made in legal tender, however, part payment in kind is not prohibited provided it is appropriate for the personal use and benefit of employee and his family, and the value attributable to such payment in kind is fair and reasonable. The payment in kind should not exceed forty per cent of the total amount paid out to the employee. The minimum wage is set, adjusted and can even be abolished by the Minister on the advice of the Minimum Wages Advisory Board for specified trade categories. The stipulated categories include building, construction, hotel, catering, wholesale, watchmen, the domestic service sector, the agricultural sector etc. The current minimum wages set for these sectors are set out in the Subsidiary legislation in the Act. Women on maternity leave are entitled to 25% of their salaries as stipulated by the Employment Act but the majority of the companies pay out at about 50% for the period.[11] Trilateral negotiations (Danish: "trepartsforhandlinger") between employees', employees' & state organizations determine a collective remuneration agreement for most Danish privately employee blue-collar employees for a period of typically 3 or 4 years. Such an agreement between a specific employee union ("fagforening"/"fagforbund") and a specific employee organization ("arbejdsgiverforening"/"arbejdsgiverorganisation"). Political agreements made in 1997, known as "Ny Løn" (English: "new remuneration system that almost all employees in the Danish Government are employed under. An individual's remuneration consist of five components; grundløn (lit. 'base salary'): base salary derived from education level & seniority kvalifikationsløn (lit. 'qualification salary'): additional salary based on qualifications (additional salary paid for responsibilities of the specific role not covered by the above resultatillæg (achievement): supplement): additional salary paid for specific predetermined achievements, typically used for long-term motivation of leadership engangstillæg (one-time supplement): additional salary paid to honor an outstanding effort, typically paid yearly There is no minimum salary determined by law. A salary is often discussed or given as a gross monthly salary ("månedlig bruttoløn") which is pre-tax but including any pension benefits required by collective agreements ("overenskomst") to be deposited by the employee is also obligated to deposit a part, typically another 4-6%. According to European law, the movement of capital, services and (human) resources is unlimited between member states. Salary determination, such as minimum wage, is still the prerogative of each member state level.[12] In India, salaries are generally paid on the last working day of the month (Government, Public sector departments, Multi-national organisations as well as majority of other private sector companies). According to the Payment of Wages Act, if a company has less than 1,000 Employees, salary is paid by the 10th of every month. [13] Minimum wages in India are governed by the Minimum Wages Act, 1948.[14] Employees in India are notified of their salary being increased through a hard copy letter given to them.[15] In Italy, the Constitution guarantees a minimum wage, as stated in Article 36, Paragraph 1[16] "Workers have the right to a remuneration commensurate to the quantity and quality of their work and in any case such as to ensure them and their families a free and dignified existence." This constitutional guarantee is implemented not through a specific legislation, but rather through collective bargaining which sets minimum wage standards in a sector by sector basis. Collective bargaining is protected by trade unions, which have constitutional rights such as legal personality. The Constitution also guarantees equal pay for women, as stated in Article 37, Paragraph 1[16] "Working women are entitled to equal rights and, for comparable jobs, equal pay as men." A salary is often discussed or given in terms of "Retribuzione Annuale Lorda" (RAL), similar to gross annual salary. Also a severance pay, "Trattamento di Fine Rapporto" (TFR), is required to be deposited by the employee on termination. [17][18] Further information: Salaryman In Japan, owners would notify employees of salary increases through "jirei". The concept still exists and has been replaced with an electronic form, or E-mail in larger companies.[19] The position and world of "salarymen" is open to only one third of Japanese men. From school age these young potentials are groomed and pre-selected to one day join a company as a "salaryman". The selection process is rigorous and thereafter the process initiation speaks of total dedication to the company [20] Article 65 section 4 of Polish Constitution states that "the minimum amount of salary for work, [21] In consequence, Polish Parliament (Sejm) has enacted an Act of 10 October 2002 on the minimum salary for work, [22] which determines the rules and the procedure of establishing minimum salary for each year. The amount of the minimum salary (for employment contracts) and the amount of minimum hourly rate (for service contacts) is announced by the Council of Ministers by September 15 each year in the Official Journal of the Republic of Poland "Monitor Polski".[23] As a result, full-time employees cannot be offered monthly salary lower than the statutory minimum, part-time employees are also covered by the statutory minimum wages are used widely in developing countries to protect vulnerable workers, reduce wage inequality, and lift the working poor out of poverty. The political popularity of minimum wages stems in part from the fact that the policy offers a means for redistributing income without having to increase government spending or establish formal transfer mechanisms. [25] The challenge to policymakers is to find that wage level that is considered fair given workers' needs and the cost of living, but does not harm employment or a country's global competitiveness.[26] South African median employee earning is R2800 a month (USD 189.45) and the average earning is around R8500. These figures are found in SA statistics. Indeed, they reflect the huge gap in the South African society with a large proportion of the population under poverty line that does not have the same opportunities for employment.[27] Median monthly earnings of white (R9500) and Indian/Asian (R6000) population were substantially higher than the median monthly earnings of what the white population earned; 36,1% of what Indians/Asians earned; and 81,7% of what the coloured population earned. In the bottom 5%, black Africans earned R34000 or less, while in the top 5% they earned R12 567 or more compared to the white population who earned R34000 or less, while in the bottom 5% they earned R12 567 or more compared to the white population who earned R34000 or less, while in the top 5% they earned R12 567 or more compared to the white population who earned R34000 or less, while in the top 5% they earned R12 567 or more compared to the white population who earned R34000 or less, while in the top 5% they earned R34000 Jan Modaal. The term "modaal" is derived from the statistical term Modus. If the government's macro economic policy negatively affects this "Modaal" income earners. [29] The Dutch word "soldij" can be directly linked to the word "soldier, which finds its origin in the word for the gold coin solidus, with which soldiers were paid during the Roman Empire. The Netherlands is in the top 5 of the highest salary-paying countries in the EU. The focus has been downplayed yet that is changing. The Netherlands claims a 36th position when it comes to secondary benefits when compared to other countries in Europe. [30] The minimum wage is age dependent; the legal minimum wage for a 16-year-old is lower than, for instance, a 23-year-old (full minimum wage). Adjustments to the minimum wage are made twice a year; on January 1 and on July 1. The minimum wage for a 21-year-old on January 1, 2013, is 1,065.30 Euro netto per month and on July 1, 2013, this minimum wage is 1,071.40 Euro netto per month.[31] For a 23 year old on 1 January 2014 is 1485,60 Euro gross salary / month plus 8% holiday subsidy so 1604,45 Euro gross salary / month Further information: Income in the United States In the United States, the distinction between periodic salaries (which are normally paid regardless of hours worked) and hourly wages (meeting a minimum wage test and providing for overtime) was first codified by the Fair Labor Standards Act of 1938. At that time, five categories were identified as being "exempt" from minimum wage and overtime protections, and therefore salariable. In 1991, some computer workers were added as a sixth category but effective August 23, 2004 the categories were identified as being "exempt" from minimum wage and overtime protections, and therefore salariable. In 1991, some computer workers were identified as being "exempt" from minimum wage and overtime protections, and therefore salariable. In 1991, some computer workers were identified as being "exempt" from minimum wage and overtime protections, and therefore salariable. In 1991, some computer workers were identified as being "exempt" from minimum wage and overtime protections, and therefore salariable in 1991, some computer workers were identified as being "exempt" from minimum wage and overtime protections, and therefore salariable in 1991, some computer workers were identified as a sixth category but effective August 23, 2004 the categories were identified as a sixth category but effective August 23, 2004 the categories were identified as a sixth categories were identified as a sixth category but effective August 23, 2004 the categories were identified as a sixth category but effective August 23, 2004 the categories were identified as a sixth categories were identifi sales employees). In June 2015 the Department of Labor proposed raising "the salary threshold from \$455 a week (the equivalent of \$23,660 a year) to about \$970 a week (\$50,440 a year) in 2016"[32] On May 18, 2016, the Final Rule sets the standard salary level at the 40th percentile of weekly earnings of full-time salaried workers in the lowest-wage Census Region, currently the South (\$913 per week, equivalent to \$47,476 per year for a full-year worker).[33][34] The Final Rule sets the HCE total annual compensation level equal to the 90th percentile of earnings of full-time salaried workers nationally (\$134,004 annually). To be exempt as an HCE, an employee must also receive at least the new standard salary amount of \$913 per week on a salary or fee basis and pass a minimal duties test. [33] Although the FLSA ensures minimum wage and overtime pay protections for most employees covered by the Act, some workers, including bona fide EAP employees, are exempt from those protections. Since 1940, the Department's regulations have generally required each of three tests to be met for the FLSA's EAP exemption to apply: the employee must be paid a predetermined and fixed salary that is not subject to reduction because of variations in the quality or quantity of work performed ("salary basis test"); the amount of salary paid must meet a minimum specified amount ("salary level test"); and the employee's job duties must primarily involve executive, administrative, or professional duties as defined by the regulations ("duties test"); and the employee's job duties must primarily involve executive, administrative, or professional duties as defined by the regulations ("duties test"); and the employee's job duties must primarily involve executive, administrative, or professional duties as defined by the regulations ("duties test"); and the employee's job duties must primarily involve executive, administrative, or professional duties as defined by the regulations ("duties test"); and the employee's job duties must primarily involve executive, administrative, or professional duties as defined by the regulations ("duties test"); and the employee's job duties must primarily involve executive, administrative, or professional duties as defined by the regulations ("duties test"); and the employee's job duties must primarily involve executive, administrative, or professional duties as defined by the regulations ("duties test"); and the employee's job duties must primarily involve executive, administrative, or professional duties as defined by the regulations ("duties test"); and the employee's job duties must primarily involve executive, administrative, or professional duties as defined by the regulation of the regulat salary level requirement every three years to ensure that it remains a meaningful test for distinguishing between overtime pay and to provide predictability and more graduated salary changes for employers. Specifically, the standard salary level will be updated to maintain a threshold equal to the 40th percentile of weekly earnings of full-time salaried workers in the lowest-wage Census Region. [33] For the first time, employers will be able to use nondiscretionary bonuses and incentive payments may include, for example, nondiscretionary incentive bonuses tied to productivity and profitability.[33] A general rule for comparing periodic salaries to hourly wages is based on a standard 40-hour work week with 50 weeks per year (minus two weeks for vacation). (Example: \$40,000/year periodic salary divided by 50 weeks equals \$800/week. Divide \$800/week by 40 standard hours equals \$20/hour). Zimbabwe operates on a two tier system being wages and salaries. Wages are managed by the National institutions, etc. On the council are representatives from the unions and the employers. The public sector is under the Public Service Commission and wages are negotiated annually or biennially for minimum wages, basic working conditions and remunerations. If there is a stalemate it goes for arbitration with the Ministry of labour. The ruling will become binding on all companies in that industry. Industries often then use their associations to negotiate and air their views. For example, the mining industry nominates an employee within the chamber of mines to attend all meetings and subcommittee with industry players is a forum for discussions. Salaries are negotiated by the respective employees. However, NEC obviously affects the relativity and almost acts as a barometer for salaried staff. Salaries and wages in Zimbabwe are normally paid monthly. Most companies and processing for the month end. Government employees are also staggered to ease the cash flow though teachers are paid around mid-month being 16th. Agricultural workers are normally paid on the very last day of the month as they are contract employees. Zimbabwe has been moving toward a more informal sector and these are paid in 'brown envelopes'. PAYE (Pay As You Earn) is a significant contributor to tax being 45%.[35] Given the high unemployment rate the tax is quite heavy. This of course captures those that pay and keep records properly. The average salary is probably \$250. This is skewed downwards by the large number of government employees whose average salary is around there. At the top end salaries are quite competitive and this is to be able to attract the right skills though the cost of living is high so it balances this out. A top-earning Zimbabwean spends a lot more money on necessities than say a South African top earner. This is more evident when a comparison with USA or England is done. The need to have a generator, borehole or buy water or take care of the extended family since there is no welfare given that it was paid so irregularly though it went to twice monthly. As workers could not withdraw their money, remuneration was often in the following forms: Fuel coupons were most popular and individuals were paid in liters of fuel The product that the company is selling; e.g. pork/meat for the abattoirs Foreign currency payment was illegal and one had to seek special dispensation or had to show that their revenue/funding was received in foreign currency like NGOs or exporters Shares for the listed companies on the stock market (not in the traditional option scheme but just getting shares) Prices were price controlled. By remunerating in the product it basically allowed the employees to side sell for real value. Zimbabwe traditionally had a competitive advantage in its cost of labor. With "dollarisation" and higher cost of living this is slowly being eroded. For example, an average farm worker earns \$80 and that basket of goods is, as mentioned, \$500, the basket being soap, meal, school fees protein foods, etc. Prior to the acceptance of an employment offer, the prospective employee usually has the opportunity to negotiate the terms of the offer. This primarily focuses on salary, but extends to benefits, work arrangements, and other amenities as well. Negotiating salary can potentially lead the prospective employee to a higher salary. In fact, a 2009 study of employees indicated that those who negotiated salary saw an average increase of \$4,913 from their original salary offer.[36] In addition, the employee with strong interpersonal skills and the ability to deal with conflict. Negotiating salary will thus likely yield an overall positive outcome for both sides of the bargaining table. Perhaps the most important aspect of salary negotiation is the level of preparation put in by the prospective employee. Background research on comparable salaries will help the prospective employee. Background research on comparable salaries will help the prospective employee. the prospective employee has already received can help in the negotiation process. Research on the actual company itself will help identify where concessions can be made by the company and what may potentially be considered off-limits. These items, and more, can be organized into a negotiation process. Research on the actual company itself will help identify where concessions can be made by the company and what may potentially be considered off-limits. evaluation of the offers received from the employer. The same 2009 study highlighted the personality differences and negotiation mind-sets that contributed to successful outcomes. Overall, individuals who are risk-averse (e.g., worried about appearing ungrateful for the job offer) tended to avoid salary negotiations or use very weak approaches to the negotiation process. On the contrary, those who were more risk-tolerant engaged in negotiation as a distributive problem (i.e. viewing the a higher salary as a win for him/her and a loss to the employer) ended up with an increased salary, but lower rate of satisfaction upon completion. Those who approached the negotiation as an integrative problem (i.e. viewing the negotiation process an opportunity to expand the realm of possibilities and help both parties achieve a "win" outcome) were able to both secure an increased salary and an outcome they were truly satisfied with.[36] Salary disparities between men and women may partially be explained by differences in negotiation tactics used by men and women are equally likely to initiate in a salary negotiation with employers, men will achieve higher outcomes than women by about 2% of starting salary[37] Studies have indicated that men tend to use active negotiation tactics of directly asking for a higher salary, while women tend to use more of an indirect approach by emphasizing self-promotion tactics (e.g. explaining the motivation to be a good employee).[38] Other research indicates that early-childhood play patterns may influence the way men and women negotiate. Men and women tend to view salary differently in terms of relative importance. Overall level of confidence in a negotiation may also be a determinant of why men tend to achieve higher outcomes as one study indicates. [40] Regardless of the cause, the outcome yields a disparity between men and women that contributes to the overall wage gap observed in many nations. The Constitution of the Republic of South Africa 239 provides for the right to fair labour practices in terms of article 9 of the Constitution makes provision for equality in the Bill of Rights, which an employee may raise in the event of an equal pay dispute. In terms of article 9(1) "everyone is equal before the law and has the right to equal protection and benefit of the law." Furthermore, "the state may not unfairly discriminate directly or indirectly against anyone on one or more grounds, including race, gender, sex, pregnancy, marital status, ethnic or social origin, colour, sexual orientation, age, disability, religion, conscience, belief, culture, language, and birth."[41] South African employees who were in paid employment had median monthly earnings for men (R2 340) - women in paid employment earned 77,1% of what men did.[28] Research done in 2011 showed that the "weight double standard" may be more complex that what past research has suggested. This is not only relevant to women, but also to men. The smallest income gap differences occur at thin weights, where the women are affected more negatively. [42] Executive compensation List of countries by average wage List of countries in Europe by average wage List of salary earners Peak earning years Salaryman (Japan) Stipend a b c d e f q h i j k "Define salary earners Peak earning years Salaryman (Japan) Stipend a b c d e f q h i j k "Define salary earners Peak earning years Salaryman (Japan) Stipend a b c d e f q h i j k "Define salaryman (Japan) Stipend a b c d e f q h i j k - Dictionary and Thesaurus". Archived from the original on 3 March 2016. Retrieved 5 March 2016. Susan M. Heathfield (5 March 2016). "When and How to Disclose your Salary Requirements". humanresources.about.com. Archived from the original on 13 May 2013. A Retrieved 4 May 2013. Susan M. Heathfield (5 March 2016). British Museum. "BBC History of the World in 100 Objects". Archived from the original on 2015-10-17. Retrieved 5 March 2016. Archived from the original on 5 April 2016. Retrieved 5 March 2016. Archived from the original on 2015-10-17. 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But the truth is that both these terms differ from each other and hold different meanings. Salary is a fixed amount paid or transferred to the employees at regular intervals for their performance and productivity, at the end of the month whereas wages are hourly or daily-based payment given to the labour for the amount of work finished in a day. The main difference between the employee, while wages are not fixed, i.e. it is predetermined and agreed between the employee are not fixed, i.e. it is predetermined and agreed between the employee. you the important differences between salary and wages in tabular form. Content: Salary Vs Wages Comparison Chart Basis for Chart the basis of hours spent in completing the certain amount of work. SkillsSkilled or unskilled or unskilled Type of costFixedVariable Rate of payment Performance basisHourly basis of payment Performance basisHourly basis Paid to whomEmployeesLabor Nature of workAdministrative-office workManufacturing-process work KRA (Key resultant area) YesNo Extra pay for extra hoursNoYes Definition of Salary The term salary is the agreed upon amount of money between the employee that is extended at regular intervals on the basis of an individual's performance. Salary is generally a fixed amount of package calculated on an annual basis. When divided by a number of months the amount to be disbursed monthly is ascertained. The same is given to the employee is supposed to work for certain fixed hours daily but if Sometimes the work is not finished in time the employee has to devote his extra time without any additional pay. An employee is entitled to leaves, perks, and benefits, i.e. salary will be given if an employee has availed a leave and didn't turn up for the work. Salaried persons are generally said to be doing "white collar office jobs" which implies that an individual is well educated, skilled and is employee with some firm and holds a good position in the society. Definition of Wages Wage is termed as a compensation that is given on the basis of the amount of work done and the hours spent in doing that. Wages are given to labours who are engaged in manufacturing processes and get the compensation on a daily basis. Labour is paid on the basis of hours and in order to increase the pay, extra hours have to be devoted to fetch more. An individual is paid for his absence i.e. in case a person do not come for the work he will not be paid for his absence i.e. in case a person do not come for the work he will not be paid for his absence i.e. in case a person do not come for the work he will not be paid for his absence i.e. in case a person do not come for the work he will not be paid for his absence i.e. in case a person do not come for the work he will not be paid for his absence i.e. in case a person do not come for the work he will not be paid for his absence i.e. in case a person do not come for the work he will not be paid for his absence i.e. in case a person do not come for the work he will not be paid for his absence i.e. in case a person do not come for the work he will not be paid for his absence i.e. in case a person do not come for the work he will not be paid for his absence i.e. in case a person do not come for the work he will not be paid for his absence i.e. in case a person do not come for the work he will not be paid for his absence i.e. in case a person do not come for the work he will not be paid for his absence i.e. in case a person do not come for the work he will not be paid for his absence i.e. in case a person do not come for the work he will not be paid for his absence i.e. in case a person do not come for the work he will not be paid for his absence i.e. in case a person do not come for the work he will not be paid for his absence i.e. in case a person do not come for the work he will not be paid for his absence i.e. in case a person do not come for the work he will not be paid for his absence i.e. in case a person do not come for the work he will not be paid for his absence i.e. in case a person do not come for the work he will not be paid for his absence i.e. in case a person do not come for the work he will not be paid for his absence i.e. in case a person do not come for the work he will not be paid for his absence i.e. in case skilled job and is drawing wages on a daily basis. Following are the major differences between salary and wages: Salary is the fixed amount of compensation which is paid on the basis of hours spent in finishing a certain amount of work. Salary is given to the skilled persons who apply their proficiencies in respective fields and generate the revenues for the firm. Whereas wages are paid to the semi-skilled or unskilled worker such as carpenter, welder, electrician, etc. who work on hourly basis. In the case of salary, the cost incurred is fixed i.e. fixed amount is paid monthly. Whereas in wages, the cost is variable, because it can vary with the day to day performance of an individual. Salary once decided, in the beginning, remains fixed throughout. Whereas in wage rate. Salary is generally paid at fixed intervals i.e. monthly. Whereas wages are paid on a daily basis for the number of hours spent. Salary is paid on the basis of the performance of an individual. Whereas wages are paid to employees who possess the skills and efficiencies in completing the office work. Whereas wages are paid to the labours, who are engaged in manufacturing processes and do the work on an hourly basis. Salary is given to those, who are engaged in administrative or office work job. Whereas wages are paid to those, who are engaged in manufacturing processes that require unskilled or semi-skilled workers. A salaried person usually has KRA i.e. key resultant area set for the month on the basis of which their performance is judged. Whereas the waged person does not have any KRA and is judged on the basis of hourly work done. Salaried persons are not paid additional compensation for any extra hours. Whereas wage holder does get an additional pay for the extra hours devoted by him. Video: Salary Vs Wages Conclusion It can be easily concluded from the above comparison that salary is a fixed amount of money paid at a regular intervals to an individual for the number of hours spent by him in completing a certain amount of work. Updated July 31, 2023 Difference Between Gross Salary vs Net Salary s a fixed amount the employer at a fixed interval, generally monthly and generally monthly and generally denoted as an annual package. Most of the time, salaries are usually determined by comparing employees' salaries for a similar role in the same or different Industry. Salary is also segmented into two major categories: i.e. gross and net salary comprised of income tax, EPF, Medical insurance, etc., without prior deduction. The Gross Salary mentioned in the company's offer letter in the salary section mentions all the required components on a yearly and monthly bases, like bonuses, overtime pay, holiday pay, and other differentials. If we think in terms of CTC perspective, Gross Salary does not cover EPF and gratuity. Moreover, Gross Salary involves only compensation benefits to the employee. Moreover, the Ministry of Labour has empowered the employee to withdraw the whole accrued amount of his / her PF account at the time of retirement while attaining 55 years. Apart from that, there are various other circumstances when an employee can withdraw from their privileged account, as specified below. Termination of services.

Retirement due to incurable diseases or disabilities. Unexpected relocation of an employee to oversees Components of Gross Salary While calculating an individual's annual package, the employer uses some basic components of Gross Salary While calculating an individual's annual package, the employee to oversees Components of Gross Salary While calculating an individual's annual package, the employee to oversees Components of Gross Salary While calculating an individual's annual package, the employee to oversees Components of Gross Salary While calculating an individual's annual package, the employee to oversees Components of Gross Salary While calculating an individual's annual package, the employee to oversees Components of Gross Salary While calculating an individual of the gross Salary While calculation of the gross Salary While calculation of the gross Salary While calculating an individual of the gross Salary While calculation of the gro the house rent of any employee & reduce the tax of an individual. Leave Travel Allowance - This component is used to facilitate an employee & helps with tax exemption. Conveyance Allowance - This component is used to facilitate an employee & helps with tax exemption. employee pension plan for post-retirement. Bonus - Gifts or performance allowance which covers gross salary - CTC(Cost to Company) - EPF(Employee Provident Fund) - Retirals Net Salary is the amount of the employee's salary after deducting tax provident fund and other such deductions from the gross salary, generally known as Take home salary, However, the net salary is lower than the employee's salary falls below the government tax slab. Net Salary Formula Calculation

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Net Salary(or Take Home Salary) = CTC(Cost to Company) - EPF(Employee Provident Fund) - Retirals - Deductions - Income Tax (TDS) Net Salary = Gross Salary - Income Tax (TDS) - Deductions Net Salary

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