Pay for Profit: Designing An Organization-Wide Performance-Based Compensation System

William B. Abernathy

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Companies are challenged to keep all aspects of their organizations moving forward, in good times and in bad, especially with the recurring cycle of economic discontent. But how an organization manages its employee costs, while keeping employees vested in the success of the company, can be the difference between success and failure.

In Pay for Profit, author Dr. William Abernathy guides readers through both the development and long-term management of an effective performance system and outlines how to create employee stakeholders who are focused on the company s success. This book illustrates how to measure all types of performances, how to organize measures into balanced scorecards, and how to link incentives to performance improvement through Profit-Indexed Performance Pay™. Pay for Profit also provides readers with invaluable information on how to manage and sustain a performance system including techniques for validating measures and incentive payouts, as well as performance analysis and improvement strategies.

Dr. Abernathy s method of measuring and delivering incentive pay was used at our bank for 21 years. The universal comment from employees is unending praise for the system because under this method of incentive management, they are treated as adults they are given clearly defined goals and paid for their accomplishments without petty and unconstructive interference from their bosses. Hall McAdams, Chairman, Union National Bank

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