

Hallock, Kevin F. *Pay: why people earn what they earn and what you can do now to make more*. New York: Cambridge University Press, 2012. 226 p. ISBN: 978-1-107-01498-5

A leading scholar in the field of compensation, Kevin Hallock covers a full range of compensation topics and provides both a scholarly text and a primer for practical use. His discussion of compensation differences among various groups includes the question of income distribution inequality, at national and international levels. He looks at the pay structure of various occupations and the characteristics of workers filling those jobs. He considers compensation from the point of view of both the employer, concerned with cost, and employees, concerned with the value of their work, as well as how much they earn. In the section on the mechanics of setting pay levels, Hallock's description of job analysis and job evaluation provides a guide to using both internal and external market data comparisons to determine the value of jobs in an organization. He devotes a chapter to the issue of executive pay, focusing on CEOs of publicly traded companies, but touching also on other highly paid "star" professionals like athletes and entertainers. His section on compensation amounts includes discussion of equity pay (stock and stock options) and benefits. While Hallock's book focuses on pay practices in large organizations, his explanations of compensation structure and process can also be applied in unionized, nonprofit, and government workplaces.