

Compensation Management and Employee Job Satisfaction: A Case of Nigeria

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ABSTRACT Human resources are the pivot of organisational effectiveness and the greatest asset that an organisation can possess. The retention of skilful and well equipped workforce in an organisation is pertinent to the growth and overall performance of an organisation. The satisfied employees' surely contribute to the organisation to achieve its competitive advantage over its competitors. The present study is an attempt to investigate the relationship between compensation management and employees' job satisfaction in Nigeria's Insurance Sector. The instrument used in information gathering was questionnaire. In all, 250 questionnaires were administered to the employees' of an insurance company, 213 were retrieved and 212 were found usable for response rate of 84.4%. The statistical analysis revealed that compensation management and employees' job satisfaction are significantly correlated though weak and that compensation management have an impact on motivation and job satisfaction of employees'. Implications of the study for managers in the perspective of HR practices have been highlighted and recommendations are offered.