

EMPLOYEES' REWARD PERCEPTIONS - AN EXPLORATORY APPROACH

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ABSTRACT

In this paper, we show that the marketing theory of reference prices can be useful adapted for reward management, especially for the communication of rewards. First of all, we will explain the theory of reference prices in marketing and the life event cycle. Second, we demonstrate by including the results of a qualitative empirical study, how this theory can be adapted for reward management and used for human resource management (HRM). The paper ends with management implications and general thoughts about the analogy of marketing and HR.

Keywords: *Relationship Human Resource Management, Reward Management, Life Event Cycle, Analogy of Marketing and HR*