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https://www.100test.com/kao_ti2020/127/2021_2022_GMAT_E8_80_83_E8_AF_95_c89_127197.htm 21. “ Job security and salary

should be based on employee performance, not on years of service. Rewarding employees primarily for years of service discourages people from maintaining consistently high levels of productivity.

” Discuss the extent to which you agree or disagree with the opinion stated above. Support your views with reasons and/or examples from your own experience, observations, or reading. According to the statement, in order to ensure high productivity, companies should base their employees’ salaries and job security solely on job performance, and not on length of service to the company. I agree that salary increases and job security are powerful incentives to high achievement and should generally go to those who do the best work. However, to ensure employee productivity, companies must also reward tenured employees with cost-of-living raises though not with job security. On the one hand, rewarding average job performance with large pay increases or promises of job security is a waste of resources for two reasons. First, complacent employees will see no reason to become more productive. Secondly, those normally inclined to high achievement may decide the effort isn’t worthwhile when mediocre efforts are amply compensated. Companies should, therefore, adjust their pay schedules so that the largest salaries go to the most productive employees. On the other hand, employees who perform their jobs satisfactorily should be

given regular, though small, service-based pay increases also for two reasons. First, the cost of living is steadily rising, so on the principle of fair compensation alone, it is unjust to condemn loyal employees to de facto salary reductions by refusing them cost-of-living raises. Secondly, failure to adjust salaries to reflect the cost of living may be counterproductive for the firm, which will have difficulty attracting and retaining good employees without such a policy. In the final analysis, the statement correctly identifies job performance as the single best criterion for salary and job security. However, the statement goes too far. It ignores the fact that a cost-of-living salary increase for tenured employees not only enhances loyalty and, in the end, productivity, but also is required by fairness.

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