STRATEGIC COMPENSATION DECISION MAKING TO ACHIEVE NEW MARKET SHARE AND DIVERSITY BACKGROUND Academic Level : Bachelor Paper details In this course, you will complete a signature assignment based off of the case study below which is designed to demonstrate the your proficiencies in the course’s programmatic learning outcomes. The final exam essay is based upon the textbook reading and the student’s research of the essay topic. The objective of the final exam essay is to test each student’s proficiency of the following skills: 1. The interpretation and implementation of strategic compensation and the bases for pay. 2. The design and application of compensation systems and employee benefit programs. 3. The Ianalysis of contemporary strategic compensation challenges and global compensation issues. Case study/scenario: Blissful Corporation has been very successful in its 20 years in business, consistently achieving its sales and revenue goals in its personal care products. Blissful products were mainly targeted for the Baby Boomer generation (born 1946-1964), who are now an aging population. The new CEO, LaTonya Smith, wants to broaden the Blissful market share to include the Millennial generation (born 1977-1995), now the largest living population in the United States. Ms. Smith also wants to hire a more diverse workforce, one that represents Millennials – employees who may be multiracial, multi-faith, Lesbian, Gay, Bisexual, Transgendered, and any other human characteristic that represents the many faces of America, including immigrants eligible to work in the United States. To achieve this market move, Blissful will have to change its business structure to include new research, marketing, design, product lines, and its sales approach. This will require Human Resources to offer a strategic compensation plan to deliver on the goals the CEO has set forth. INSTRUCTIONS: In your six (6) page double-spaced APA style essay (be sure to include cover and reference pages), you are to: A. Write the Human Resources Strategic Compensation Plan for CEO LaTonya Smith of Blissful Corporation, and: a. Explain the terms and concepts, and the choices and methods to research options for Internal Consistency, Market Competitiveness, and Employee Contributions. b. Discuss the compensation and organizational challenges, and opportunities, in using strategic compensation to shift market share toward Millennials, and achieve the CEO’s desire for more diversity in the new employees who will be hired. c. Identify the strategic compensation decisions the CEO must make to achieve her business goals, and your recommendation(s) for her consideration. d. Include extensive use of relevant textbook terms and concepts. e. Use and cite relevant research, including the textbook, to build the case for your strategic compensation plan and recommendation(s).