

INTRODUCTION TO HUMAN RESOURSE MANAGEMEMNT

Human Resource Management is an art of managing people at work in such a manner that they give their best to the organization. In simple word HRM refers the quantitative aspects of employees working in an organization.

Human Resource Management is also a management function concerned with hiring, motivating and maintains people in an organization. It focuses on people in organization are not mere bricks, mortar machineries or inventories. There are people who staff and manage organization.

Human Resource Management involves the application of management function and principles. The function and principles are applied to acquisition, developing and remunerating employees must be consistent with other human resource decision.

Decision made must influence the effectiveness of organization. Effectiveness of an Organization must result in betterment of services to customers in the form of high quality product supplied at reasonable cost.

Human Resource Management function is not confined to business establishment only. They are applicable to non-business organization such as education, health care, recreation etc;

The scope of HRM is indeed vast. All major activities in the working life of his or her entry into an organization. Until he or she leaves come under the previous of HRM. Specifically the activities included in Human Resource planning Job analysis and be sign,

recruitment and selection, orientation and placement, training and development, performance appraisal and job evaluation, employee and executive remuneration motivation and communication, welfare, safety and health, industrial relation and the like.

Human Resource Management is a broad concept personnel management and human resource development is a part of HRM. Before use define "HRM" it seems good to first define heterogeneous in the sense that they differ in personality, perception, emotion, values, attitude, motives and modes of thoughts. HRM plays an important role in the development process of modern economy. In fact it is said that all development comes from human mind.

Human resources play a very important role in the success of the organization. Human resources are the people that staff and operate an organization. Human resource management is an organizational function that deals with the people and issues related to people such as compensation, hiring, performance management, and training.

Hence human resource management is vital to the organization. Efficient management of the finances and markets depend upon human resources. Hence there is the need for effective management of human resources irrespective of the size and nature of the organization. Human resource management aims at obtaining capable people for achieving the objectives of the organization and for ensuring effective utilization of their services. As the success of any organization largely depends on the quality of its human resources and the extent to which they are motivated, human resource management acquires special significance in an organization.

Human resource policy, practices and procedures constitute human resource management. Goal directed policy, well accepted practices and well designed procedures contribute to the successful execution of the vital and critical human resource function. Of them human resource practices play a significant role in shaping, influencing and enhancing the morale, motivation, capability, commitment and ultimately performance of the employees. In short human resource management relates to the total set of knowledge, skills and attitudes that firms need to compete. It involves concern for and action taken in the management of people.

It deals with issues like recruitment and selection, training and development, wage and salary administration, performance appraisal etc. Such actions may be bound together by the creation of an HRM philosophy.

REWARD MANAGEMENT

INTRODUCTION

Reward is the generic term for the totality of financial and non-financial compensation or total remuneration paid to an employee in return for work or service rendered at work.

Reward, which is sometimes been refer to as compensation or remuneration, is perhaps the most important contract term in every paid-employment. Its impact on workers (or employee's) performance is in most instance greatly misinterpreted. The understanding of this term is very important; this is because the incentive scheme given to an employee will influence the behavior and level of engagement to the organization.

With the unique features of services provided in the First Bank Nigeria Plc, most of the employees are highly skilled and the attractive rewards they receive are dictated by the competitive labour market, which places high premium on requisite skills.

Reward strategy, in practice, is beyond the obligatory compensation or remuneration package it is a package of motivational incentives that guide actions in manipulating and controlling the behavior of employees towards the achievement of an organization's goal (Armstrong and Murlis 2004 sited (Stoner, Freeman and Gilbert 1995). it is in the recognition of the importance of reward as motivational technique that most organizations invest heavily in them (reward) in order to gain control of the behaviour of their employees. (Shields 2007).

Reward Management is concerned with the formulation and implementation of strategies and policies that aim to reward people fairly, equitably and consistently in accordance with their value to the organization.

Reward management consists of analyzing and controlling employee remuneration, compensation and all of the other benefits for the employees. Reward management aims to create and efficiently operate a reward structure for an organization. Reward structure usually consists of pay policy and practices, salary and payroll administration, total reward, minimum wage, executive pay and team reward.

HISTORY:

Reward management is a popular management topic. Reward management was developed on the basis of psychologists' behavioral research. Psychologists started studying behavior in the early 1900s; one of the first psychologists to study behavior was Sigmund Freud and his work was called the Psychoanalytic Theory. Many other behavioral psychologists improved and added onto his work. With the improvements in the behavioral research and theories, psychologists started looking at how people reacted to rewards and what motivated them to do what they were doing, and as a result of this, psychologists started creating motivational theories, which is very closely affiliated with reward management.

Defining motivation as "the degree to which an individual wants and choose to engage in certain specific behaviors", to which Vroom (quoted in Mitchell, 1982) adds that performance = ability x motivation. To have an efficient Reward System then, is mandatory that employees know exactly what their task is, have the skills to do it, have the necessary motivation and work in an environment allowing the transformation of intended actions into an actual behaviour. From the company point of view instead, an effective performance appraisal has to be present, in order to let motivation be a major contributor to the rewarded performance.

Definition:

According to Armstrong (2010) reward management is defined

"As the strategies, policies and processes required to ensure that the value of people and the contribution they make to achieving organization, departmental and team goals is recognized and rewarded".

Armstrong and Murlis (2004 p3) defined reward management

"As the process of formulating and implementation of strategies and policies that aim to reward people fairly, equitably and constantly in accordance with their value to the organization. It also deals with the design, implementation and maintain of reward processes and practices that are geared towards the improvement of organizational, team and individual performance".

Literally, according to the above definitions reward management is a motivational tools use in appreciating employees on the efforts contributed to the organization. Which means reward could be interchanged as compensation or remuneration or explicit price of labour. Reward management is more concerned with people (employee) and the value they create in the organization (Schneider 1987). For organizations to achieve a highly committed business environment and its overall business goal, a reward strategy must be developed to

TYPES OF REWARDS

According to Byars and Rue (2005), rewards are of two types,they are

1. The Extrinsic reward (Financial rewards)
2. The Intrinsic reward (Non-Financial rewards)

Extrinsic rewards are the tangible rewards in form of pay and benefits while intrinsic rewards are intangible rewards internalized by individual employees as a result of their participation in specified activities. Another word to extrinsic and intrinsic is Financial and Non-financial some texts also refer to them as monetary and non-monetary. The list of intrinsic and extrinsic rewards as stated by Byars and Rue (2005) also indicate the structure of rewards as follows:-

Intrinsic reward include- Achievement, feeling of accomplishment, recognition, job satisfaction, personal growth and status, job enlargement, job enrichment, team working, empowerment.

Extrinsic rewards also include formal-recognition; base wage or salary, incentive payments, fringe benefits, promotion, social relationship and work environment. This study will explain and define different type of pay and non-financial scheme use in today's organizations.

According to Torrington el at (2009), "since 1940s payment scheme have had two underlying philosophies; First is the service philosophy (experience).It imply that people become more effective as they remain in a job, so their services should rewarded through incremental pay scales. Second is "fairness philosophy" that organizations must have standard structure of reward strategy that with promote fairness". This study will describe the payment schemes which are basically in use in Nigerian.

Basic Pay- It is a straightforward payment scheme which may not provide incentives to individual workers because they are not based on output or performance. This pay is often in relation to a given period like an hourly rate, weekly wage or annual salary. It's also an established rate for all workers in one category. This type of pay scheme is mostly in use in Nigeria. Skilled, Semi-Skilled and some of unskilled labour are paid monthly but sometimes unskilled workers are paid weekly or daily

Individual Pay scheme which includes; Payment by result, it's establish a link between reward and effort, this imply that individual employee will be pay according to their contribution and output regardless of their level of experience or the post. According to Marchington & Wilkinson (2005), PBR schemes vary in practice; they can be related to the whole employee's pay or part of an overall package. Performance-related pay, this payment scheme involves paying of people according to their performance. "These are always inform of increase to basic or cash bonuses which are link to an assessment" (Torrington el al 2009).individual pay scheme is mostly in use in the manufacturing, marketing and financial sector in Nigeria.

Incentive for group, Plant/enterprise-based it is refer to as grain sharing within large group or the whole organization. This pay scheme is use in organizations where the workforce can clearly see the results of their efforts.

First Bank Nigeria Plc, payment scheme is the basic pay which is equals for all employees in the same category. Bonus is based on a plant performance over a given period. Other banks in Nigeria mostly pay their employees base on individual performance. Along with the financial incentive reward First Bank Nigeria Plc uses non- financial incentive such

as Job enrichment (giving workers more interesting, challenging and complex tasks) , Job enlargement (giving workers more tasks to do of a similar nature or complexity), Empowerment (delegation),Teamwork, Recognition, suitable working environment.

TYPES OF REWARDS:

Rewards serve many purposes in organizations. They serve to build a better employment deal, hold on to good employees and to reduce employee turnover.

The principal goal is to increase people's willingness to work in one's company, to enhance their productivity.

Most people assimilate "rewards", with salary raise or bonuses, but this is only one kind of reward, extrinsic reward. Studies proves that salespeople prefer pay raises because they feel frustrated by their inability to obtain other rewards, but this behavior can be modified by applying a complete reward strategy.

There are two kinds of rewards: concrete rewards that employee receives.

Bonuses: Usually annually, Bonuses motivates the employee to put in all endeavors and efforts during the year to achieve more than a satisfactory appraisal that increases the chance of earning several salaries as lump sum. The scheme of bonuses varies within organizations; some organizations ensure fixed bonuses which eliminate the element of asymmetric information, conversely, other organizations deal with bonuses in terms of performance which is subjective and may develop some sort of bias which may discourage employees and create setback. Therefore, managers must be extra cautious and unbiased.

Salary Raise: Is achieved after hard work and effort of employees, attaining and acquiring new skills or academic certificates and as appreciation for employees duty (yearly increments) in an organization. This type of reward is beneficial for the reason that it motivates employees in developing their skills and competence which is also an investment for the organization due to increased productivity and performance. This type of reward offers long-term satisfaction to employees. Nevertheless, managers must also be fair and equal with employees serving the organization and eliminate the possibility of adverse selection where some employees can be treated superior or inferior to others.

Gifts: Are considered short-term. Mainly presented as a token of appreciation for an achievement or obtaining an organizations desired goal. Any employee would appreciate a tangible matter that boosts their self-esteem for the reason of recognition and appreciation from the management. This type of reward basically provides a clear vision of the employee's correct path and motivates employee into stabilizing or increasing their efforts to achieve higher returns and attainments.

Promotion: Quite similar to the former type of reward. Promotions tend to effect the long-term satisfaction of employees. This can be done by elevating the employee to a higher stage and offering a title with increased accountability and responsibility due to employee efforts, behaviour and period serving a specific organization. This type of reward is vital for the main reason of redundancy and routine. The employee is motivated in this type of reward to contribute all his efforts in order to gain managements trust and acquire their delegation and responsibility. The issue revolved around promotion is adverse selection and managers must be fair and reasonable in promoting their employees.

Other kinds of Tangible Rewards

Intrinsic rewards: tend to give personal satisfaction to individual

Information / feedback: Also a significant type of reward that successful and effective managers never neglect. This type of rewards offers guidance to employees whether positive (remain on track) or negative (guidance to the correct path). This also creates a bond and adds value to the relationship of managers and employees.

Recognition: Is recognizing an employee's performance by verbal appreciation. This type of reward may take the presence of being formal for example meeting or informal such as a "pat on the back" to boost employees self-esteem and happiness which will result in additional contributing efforts.

Trust/empowerment: in any society or organization, trust is a vital aspect between living individuals in order to add value to any relationship. This form of reliance is essential in order to complete tasks successfully. Also, takes place in empowerment when managers delegate tasks to employees. This adds importance to an employee where his decisions and

actions are reflected. Therefore, this reward may benefit organizations for the idea of two minds better than one.

Intrinsic rewards makes the employee feel better in the organization, while Extrinsic rewards focus on the performance and activities of the employee in order to attain a certain outcome. The principal difficulty is to find a balance between employees' performance (extrinsic) and happiness (intrinsic).

The reward also needs to be according to the employee's personality. For instance, a sports fan will be really happy to get some tickets for the next big match. However a mother who passes all her time with her children, may not use them and therefore they will be wasted.

When rewarding one, the manager needs to choose if he wants to rewards an Individual, a Team or a whole Organization. One will choose the reward scope in harmony with the work that has been achieved.

MOTIVATIONAL THEORIES AND REWARDS:

The theories of motivation is been grouped by most social psychology texts into "content" theories and "Process" theories of motivation (Marchington and Wilikinson 2005)

Content theories focus on what motivates individual that is the fundamental human needs that motivate man in his environment. This theory is hinged on the pioneering work of Taylor who tagged man as an "economic man" who is lazy and must be motivated by management through pay system. His conception is that "if employees are expected to be only motivated by economic incentives, the management approach used to deal with them is to train them to behave exactly in that way" (Marchington and Wilikinson 2005).Among these category, is Maslow's hierarchy of Need and Herzberg's dual factor theory.

In the Maslow's hierarchy are five ordered needs-from physiological, safety, social esteem, to self - actualisation. Maslow suggests that the order is interpreted in a way that category of needs becomes activated only after the lower is relatively satisfied.

The dual -factor theory does not only specify the needs but improved on Maslow's theory to indicate the relationship between the needs and high job performance. The lower level need are the 'hygiene' factors which reflects the three lower level needs in Maslow's hierarchy ,while the motivators in the high level needs reflect two high level needs in the Maslow's hierarchy. The content theories establish the types of rewards which could be employed as a means to motivating individual employees for high performance.

In contrast to the content approach, process approach relates to how the knowledge of motivating factor could be applied to influence the behaviour of individual employees in a desired way. Popular among the process approach is Expectancy theory

REWARD STRATEGY AND EMPLOYEE ENGAGEMENT:

Employee engagement is a direct/indirect derivate from employee satisfaction, organization commitment and even productivity, some author like Bakker et al argued that employee engagement assumed to produce positive outcomes, both at the individual level (personal growth and development) as well as at the organizational level (performance quality) because employee put much effort into their work and identify with it.

Armstrong (2010) explains "that rewards given by an organization can have an effect on their attitudes and behavior towards their organization". According to him, he explained that "financial incentives may increase engagement for some people in the short run, but the greatest impact on engagement is made by non-financial rewards especially when they generate intrinsic motivation through the work itself and the work environment".

According to Kyle LaMalfa (2007) he state that employer sometimes refer to reward as the labour payment for the employee's service, but for employee it is more that. It represents the recognition of their performance. Reward is a standard, which can measure how much an organization can satisfy its staff work value and aspiration; it can satisfy their

personal ideal and hope of progress; it can describe the accomplishment that the employee want to achieve in terms of position and way of living.

He concludes that when employees can feel considerate care and warmth through the fairness in reward management, they develop a sense of belonging, responsibility, obligation, recognition and loyalty to their organization.

In 2006, the conference board published "employee engagement; a review of current research and its implications". According to this report, twelve major studies on employee engagement had been published over the prior four years by top research firms such as Gallup, IES, Tower Perrin and others

Each of the studies used different definitions and, collectively, came up with 26 keys drivers of employee engagement. For example, some studies emphasized the underlying cognitive issues, others on the underlying emotional issues.

Other key findings include the fact that larger companies are more challenged to engage employees than small companies, while employee age drives a clear difference in the importance of certain drivers. For example, employee under age 44 rank "challenging environment/career growth opportunities" much higher than do older employees, who value "recognition and reward for their contributions".

CIPD (2010) highlighted "reward as a key retention factor for organization engagement". Money is still the primary incentive used by most organizations. Reward as an independent variable showed strong and significant relation to organization engagement. According to Shields, J (2007) "high salaries are not essential, but "good" and "fair" salaries showed strong correlation with the intention" indicating that as long as the reward is competitive but financial rewards are not the primary factor in retention. Macey, et al (2009) support this statement that "motivation to engage follows from treating people with respect ,providing a suitable working environment which shows they are highly valued and thereby establishing a basis for them to reciprocate through their voluntary engagement".

From Macey et al (2009), they believe that pay does not motivate employee toward engagement. In addition, they stated that people may come into the organization for money but get engaged in the process because they work for managers who are competent, have upward influence and are fair. They backup their argument by giving an example of sales people who are paid base on incentive-based that is pay base on how much they sell, they tends to " focus on the very specific behaviors necessary to get the incentive"(Macey et al,2009).

However the focus of this study will be on the impact and how reward could be used to ensure employee engagement at work.

PERFORMANCE APPRAISAL

Performance appraisal is the method in which an employee's job performance is evaluated and reviewed. This compares employee work behaviour with the organizations pre-set standards to provide feedback on job performance. Performance appraisals are a form of motivation through either positive or negative reinforcement, depending on outcome. Typically this information is gained through interview and questionnaire functions annually, executed among management of larger organizations primarily, as a method of motivation to gain full potential of staff. The goal of which is to align and manage all organizational resources "to achieve highest possible performance" by improving your current staff through encouragement, setting targets and improving on past mistakes.[27] Edward Lawler of the University of Southern California unveiled research showing that 93% percent of companies use annual appraisal.

Performance appraisal was set up in the first place, as a justification for the pay of an employee. If his performance was seen as insufficient, his pay would be cut down. However, if it was seen of a higher quality, he could receive a pay rise. Performance appraisals have been described as a "flawed system", One must ask, can an entire year's work be reviewed at one point in time? It has been argued that the time, money and energy needed is not comparable to its effectiveness. There are various appraisal methods.

Some of these include « rank and yank » by which an organization ranks its employees against each other and terminates the employment of the employee who finishes at bottom place. That corresponds to the yanking. Then there is the critical incident technique by which the organization collects information and observes human behaviour that have a strong impact either positive or negative on an activity or procedure.

Each employee is different and can bring in something special to the organization. Each employee has a specific job to fulfill. Performance appraisals are needed in order to understand how every employee can produce the best performance.

Improve performance: performance improvement is the notion of measuring the productivity of a certain procedure, and then finding solutions in order for the productivity to rise, the capability of the employees and their effectiveness.

Increase motivation: Performance appraisal is used as a motivation tool. An employee's efficiency can be proven if the targets he was set, have been achieved. The employee will be motivated to do even better and his performance will rise in the near future.

Identify training/development needs: The fundamental step of training and development is establishing the organizational needs for the employees at this time and in the near future. A few questions may be asked in the process: What can an employee learn in order to be more productive? In which field is training most necessary? And finally who should benefit from the training most?

The effectiveness of an employee is the key factor for the employer, because the profit the company or organization makes depends on the employees' productiveness.

The training and development needs should begin with an assessment of the company as it lies currently, how it operates and what each employee is best at. This assessment will enable the training to be based on certain factors which seem most important. Knowledge of the organization's strategic plan and its needs for the future must help the training to bring the company up a step on the ladder. In using a performance appraisal, an organization can build an employee profile of poor performances which allows a reduced risk of legal implications for redundancies. Seeing additional benefit, as the company can decide who is worthy of promotion or bonus’.

Manage careers: career management . Managing your career efficiently involves a list of various factors which need to be referred to as often as possible: taking into account the goals you have giving yourself all along your professional career, allowing yourself to have a comfortable lifestyle and by feeling some level of personal accomplishment when you look back at to what you have done. These three factors are key to a productive career.

IMPORTANCE OF REWARD MANAGEMENT

Nowadays, people often don't remain at their jobs as long as Chris. Each time a new employee is hired, the company spends money on hiring and training that it could have spent elsewhere. Having a good reward system helps keep employees happy, loyal to the company, and eager to move up the ladder. Rewards, like public recognition and additional pay, motivate employees to work harder.

Reward management is important for the following reasons:

- Retains employees
- Attracts new employees
- Avoids the cost of hiring and training new employees
- Builds loyalty and honesty
- Creates a healthy work environment
- Encourages positive attitudes and behavior

INDUSTRY PROFILE

BACKGROUND OF MANGO INDUSTRY

The lack of mango market development globally opens a large untapped opportunity for India to make an organized entry in fresh mango and mango pulp market. India is well positioned to capitalize on his opportunity with a very large national production of mangos, including leading varieties like Alphonso. India has the potential to create a long-term global market position and capitalize on the fast growth of mango as preferred ingredient for natural package food industry.

Additionally, mango is a preferred fresh fruit within the Indian domestic market, as well as globally. mango is strong demand within the worldwide retail sector. The total market value of Indian mango and Mango pulp represents 25% of value of agricultural and processed food products exported by India. Moreover, the consumption growth for mangos in united states and Europe has average 10-15% per year during the last 5 years. Collectively, these factors indicate a strong opportunity to position India mango and Mango products to meet a growing international demand.the world's largest supplier of mangos, having annual production of 10.5 million metric tons in 2003.

This accounts for 41% of estimated worldwide mango production of 25.56 million metric tons in 2003. Despite this large mango production, india is a minor exporter of mango products at this time. During the five-year period from 1998-2002, exports of fresh mangos from india averaged approximately 42.4 thousand metric tons, or only about 0.4% of mango production during this time frame. Data on exports of Indian mango pulp and juice products are more limited. Data from 1995 indicated that india exported 37.7 thousand metric tons of mango pulp.

Data from 2001 indicated that India exported 3.2 thousand metric tons of mango juice, but also imported 2.2 thousand metric tons of mango juice. Collectively, these observations indicate that, despite being by far the world's largest mango producer, India eports less than 1% of its mango crop as fresh mangos or processed mango products. These observations with mango are consistent with aggregate data available on Indian fruit and vegetable exports.

One barrier to efficient development of Indian mango industry is an exceedingly complex supply chain. Within the value chain, a number of buyers and other aggregators operate at local minds and APMC to assemble larger lots from the many small producers in any given

region. Associated with this inefficient aggregation process is application of numerous commissions as fresh agricultural products trade hands.

A recent report from the Indian Ministry of food processing Industries further details the overly complex supply chain and its contribution to costs and post-harvest losses. This report concludes that it is imperative to streamline the mango supply chain in order to reduce the wastage and raw material costs.

INDIA MANGO AND MANGO PULP INDUSTRY

Through partnerships with mango growers, processors, export organizations, and Indian government organizations, among others, PFID-F AND V is working to strengthen the small and medium mango grower base by providing capacity building at all levels.

Education and training in good Agricultural practices and other sanitary standards, as well as employment of certification systems, will lead to better yields, pesticide use in accordance with regulations, and a more efficient supply chain. PFID-F AND V partnerships will also help identify and facilitate resources necessary for enhancing the mango supply chain such as cold storage facilitate, improved packing and grading facilities.

A further approach will target reduction of waste in the fresh mango chain by developing high- value mango products and enhancing processing capacity for the domestic market. Ultimately, these steps will help stabilize prices, increase farmer incomes, and development the farmer base at commercial and Social levels.

MANGO PULP INDUSTRY HOPES

- Mango pulp production to reach 90,000 tones by 2016
- Mango is raised in 36,000 hectares in krishnagiri district
- Mango pulp processed annually is 50,000 tones.
- Farmers are not getting fair price, even if there is a rise in prices in global market.

MANGO MARKET DEVELOPMENT

PFID-F AND V India has continued to forge and strengthen public and private partnerships to the point that, now, just over one year from project start-up, notable results are beginning to show in form on increasing contributions from partnership members.

Dr. Thiagarajan, MSU/PFID-F AND V, together with our two India-based coordinators, recently met with the agricultural product export Development Authority(APEDA) as well as

the federation of Indian chambers of commerce (FICCI) and the National Institute of Marketing boards (NIAM) To follow up on each their commitments to promote the Indian mango Industry.

- During this visit, both the Maharashtra horticulture mission and the national horticulture state mission's approvals were secured to begin the critical selection of 10 GAP demonetization farms, identification of trainers to participate in train-the- trainer courses and program implementation, as well as the initial survey and audits of the nucleus demonetization farms in Maharashtra.

A PROPOSAL IS BEING PREPARED AND SUBMITTED TO APEDA:

- Support employment of agric-officers to supervise, inspect and monitor the 100 demonstration farms.
- To support controlled atmosphere trails of mango for both domestic and export market purpose.
- To support training of extention agents fom four key mango growing states in India to replicate mango demonstration model farms in these states.
- To support GAP certification costs for a sub-set of mango producers.
- To support the interface of project marketing activities with companies such as ITC, rwliance, ShopRite, and metro to provide market access for these demonstration farms.

The India team is also engaged in discussion with ITC to cosponsor a packaging conference on innovations for both fresh and processed mango industries. The goals of this packaging conference are to expose domestic producers, processors and retailers to modern food packaging solutions, and to strength market linkages among mango producers and processors with India-based supermarkets as well as key players in the export market.

Other opportunities to eplore with groups like ITC, ShopRite and similar partners are establishment of a direct contract program which would include promotion, direct shipment from packing houses to stores, paper packaging, and early contracting.

GOALS OF INDIA MANGO MARKET DEVELOPMENT

Currently, only 1% of the total mango production in India is exported. One reason contributing to this poor export performance is that oversea buyers have stricter standards than are currently accepted within the Indian domestic market. PFID_F and

V will facilitate the development and implementation of quality and safety standards which will meet the demands of the export market.

- PFID-F and V will partner with relevant Indian organizations in establishing a global image for the Indian mango starting with the establishment of quality standards and Good Agriculture Practices (GAP's) standards for India.
- PFID partnerships in India can facilitate the development of a distribution network in European and other countries where the value realizations for mango and mango pulp are the highest.
- PFID partnerships can assist mango growers and processors in developing an "India" brand image for fresh mango products that meet consumer preferences. The predominant mango varieties grown in India make this product unique in country and abroad.
- After demonstrated success in developing a strengthening the market development of mangos, PFID India liaisons can easily adapt this approach to further development of other fruit and vegetable products in India.

FOOD PROCESSING

Food processing involves any type of value addition to agricultural or horticultural produce and also includes processes such as grading, sorting, and packaging which enhance shelf life of food products. The food processing industry provides vital linkages and synergies between industry and agriculture. The food processing industry sector in india is one of the largest in terms of production, consumption, export and growth prospects. The government has accorded it a high priority , with a number of fiscal relief's and incentives, to encourage commercialization and value addition to agricultural produce, for minimizing pre/post harvest wastage, generating employment and export growth. India's food processing sector covers a wide range of products fruits and vegetables; meat and poultry; milk and products,alcoholic beverages, fisheries, plantstion, grain processing and other consumer product groups like confectionery,chocolates and cocoa products, soya-based products, mineral water, high protein foods etc.

COMPANY PROFILE

HISTORY OF NEW RANGA FRUIT PRODUCTS

The division combines people with vast experience in agric-trading with the NEW RANGA FRUIT PRODUCTS group credibility to justify its premier standing in the trading arena. The division was set up before 25 years and since then has handled a wide range of products- such as sesame seeds, processed fruits, food grains, Aqua etc.

NEW RANGA FRUIT PRODUCTS began its fruit processing operations in early 70s. However

Fruit processing operations have been given a special thrust since the last season with an emphasis on developing strategic partnership across the value chain a especially fruit procurement and processing NEW RANGA FRUIT PRODUCTS has established it's presence as a reliable and competitive exporter to Coca Cola, USA, Western Europe, Far East, Middle East etc.

BACKGROUND OF NEW RANGA FRUIT PRODUCTS

Situated at Chittoor in Andhra Pradesh, the mango belt in india, NEW RANGA FRUIT PRODUCTS is a 100% export oriented unit (EOU) processing Tropical fruit purees, Concentrates and fresh fruits NEW RANGA FRUIT PRODUCTS was started keeping in mind the local farming community wealth. The farming community is an integral part and forms the backbone of organization. In its effort to be area of business in terms of best practices in quality and technology, NEW RANGA FRUIT PRODUCTS plans to benefit armors, the industry and nation in a phased manner.

NEW RANGA FRUIT PRODUCTS believes in empowering farmers by providing technical assistance from research institutes in the food industry to support the farmers in achieving better quality and higher yields by developing the gardening and harvesting techniques. Further to educating farmers with latest horticultural techniques, NEW RANGA FRUIT PRODUCTS is encouraging farmers to mobilize the fruits directly to the factory, there by minimizing the fruit handling damages and high value realizations.

BOARD OF DIRECTORS

S.NO	NAME OF DIRECTOR	DESIGNATION
1	Mr. D.Sri Hari	Managing partner
2	Mr. E.Balaji Reddy	Partner

3	E.V. Ramana	Accountant
4	Mr. Shameer	Manager

PRODUCT PROFILE

Products







NEW RANGA
Fruit Products



FRUIT SEASONS

FRUIT	JAN	FEB	MAR	APR	MAY	JUN	JLY	AUG	SEP	OCT	NOV	DEC
Mango				✓	✓	✓	✓	✓				
Papaya	✓	✓								✓	✓	
Guava	✓	✓	✓			✓						

MARKET PRESENCE

1. **European union**
2. **United States of America**
3. **Canada**
4. **Middle East Including Iran and North Africa**
5. **Japan and South Korea**

FACILITIES

NEW RANGA FRUIT PRODUCTS processing facility is located I chittoor, spread over an area of 15 acres. This place has been earmarked to host Integrated food complex of International standards. The facility currently has a tropical fruit puree/concentrate processing plants and the pack house for preparing the Fresh Fruits and Vegetables.

CUTTING EDGE TECHNOLOGY

NEW RANGA FRUIT PRODUCTS plant is equipped with state-of-the-art fruit puree processing aseptic filling line of SIG-MIZZEN, Italy to produce natural fruit pulps and concentrates. The plant has one of the India's single largest fruit processing lines-10 TPH ripen fruit processing with Aaseptic packaging.

EFFICIENT PLANT LAYOUT

- Minimal drop in power and steam transfer.
- Straight-line process flow design to maintain the hygiene and control in respective areas.
- Special food grade self-leveling epoxy flooring to maintain optimum hygienic conditions.
- Curved corners and food grade epoxy painted walls avoid dust accumulation and to facilitate easy washing.
- Advanced high raise insulated roofing with double layer GI Sheeting with air extractors to maintain temperature inside the plant.
- Utility lines are routed outside the plant to keep the interious free from dust accumulation.

STAGES OF USE OF WATER TO THE BEST EFFECT IN OUR FACTORY:

Our main source of water is bore wells. The water from all bore wells is collected in a sump. From there it is pumped to over head tank to suplly to various locations of use.

To manage appropriately and conserve the water, we are taking following steps at various locations of its use.

FRUIT WASHING

The water is re-circulated after filtration up to it becomes dirty. This water is chill oriented to control the contamination by continuous dosing of chlorine in the washing tub.

STEAM GENERATION

Water for boiler feeding is treated in water softener to reduce the hardness. The steam condensate of evaporator is recycled dto boiler to save water and energy as condensate will have high temperature.

SOLID WASTE MANAGEMENT

- Seeds of fruits
- Stem ends and skin/peel of fruits and vegetables
- Pumice-consists of fibbers and embedded pulp.
- Spoiled fruits and vegetables

The seeds and peels of good fruits are passed second time through a pulped to remove the remaining pulpy portion. The pulp extracted so and pumice ared mixed and given and enzymatic treatment and centrifuge to remove the extraneous materials so that pulp can be used for making concentrate. This helps in improving the recovery out of fruits.

CUSTOMER FOCUS

Loyalty and a strong relationship in business are built out of years of experience in a particular industry. NEW RANGA FRUIT PRODUCTS expertise in the business and its contacts with Agents/Brokrrs, Blender-bottlers, End User, Off-shore logistical service providers has made the supply chain process extremely competitive.

REVIEW OF LITERATURE

The concept of a total reward system originated from the US and represents the recognition of the statement that money is not everything as it recognizes the importance of other factors besides money such as offering flexible working hours to employees, trainings and working from home opportunities (Perry, 2007). As the twentieth century progressed, a vast body of literature regarding total rewards developed and the organizations moved from offering just compensation towards offering total rewards and now instead of offering homogenous rewards, organizations offer heterogeneous rewards that address the modern day situations in a better way (Chowdhury, 2003).

The aim of this chapter is to review related literature on "Reward Systems and Performance Measurement in Nigerian Organizations "with a focus on the latest and most current relevant theoretical positions and models in management literature. The rationale is to anchor on previously existing knowledge, in a bid to developing both theoretical and empirical support to our ongoing study. In this study, the different reward theories would be reviewed chronologically, with latest empirical evidences on all sides of the debate.

Theoretical Framework:

Reward policies and practices are largely founded on assumptions about the factors affecting the motivation of people to join and stay with the organization and to work hard and effectively, while they are there. Reward policies can be no better than the motivational theories and beliefs upon which they are based, indeed reward systems are designed on the assumption that the only thing that motivates people is money. Of course money is important, but it is not as simple as that. Those managers who have heard about Herzberg (1957) know that his two-factor model of motivation indicates that money can create dissatisfaction, but is not as good as other non-financial motivators at producing lasting satisfaction. The desire to excel and pride of ownership gives workers a more lasting satisfaction.

The need theory states that it is an unsatisfied need that motivates behaviour. The best known needs theory is the one propounded by Abraham Maslow (1954) which suggested that five different needs apply to human beings, such as basic needs which he refers to as

- Physiological needs;
- safety need,
- social affiliation need,
- Esteem or Ego need and
- Self Actualization.

Maslow in his theory stated that when a lower need is satisfied, the next higher one takes over to be a motivator of behaviour. Although in the need theory, money is not mentioned as a need, yet money is a reward for a job done; and all the basic needs of life may be satisfied with money.

The study of motivation is concerned with what determines behaviour and directs it towards goals. The issue of reward is all about what motivates employees to be committed.

The process of motivation can be described in terms of needs and goals theory. However, theoretically this study is going to be based on Maslow's theory of need, while other theories would also be taken into consideration.

The reward systems were simply known as pay and compensation packages however this term has evolved considerable over the years and has been termed as total compensation or total rewards. Tropman (2001) has coined an innovative term for this total reward system and calls it cafeteria pay which is much more employee drive than its traditional counterpart. Reward systems should be viewed as a way in which the employees can be energized as even the most talented employees may not be able achieve full potential if they are not properly guided.

A company's commitment to a total rewards system is a sign the company has recognized employees as its most important resource and that financial or tangible rewards alone are necessary but not enough to motivate employees. Total rewards are a broad concept and it has implications related to leadership, growth opportunities, and recognition and job enablement. These systems have been developed in response to factors such as the constant war for keeping employees and a diverse workforce with diverse needs (Jensen, McMullen and Stark, 2007).

The main advantages of following a holistic approach towards reward system include enhancement of recruitment and selection activity, reduction in the fixed portion of the

rewards system, developing employees, and increase in cooperation, inculcating creativity and innovation and reinforcement of good performance (Worldatwork, 2007). Organizations that foster such a program are in a better potion to attract and retain employees and remain more prominent in the eyes of the employees which is advantageous especially in a rigid labor market. Such a system helps in customizing rewards, is cost effective and may develop to become a competitive advantage for the company (Thompson and CIPD 2002).

20 Ways to Increase Employee Motivation Using Rewards

Seeking to increase employee motivation using rewards can sometimes be a daunting task for managers. But it shouldn't be. When armed with the right information and the proper techniques, managers can be experts at enhancing motivation using rewards in no time.

Mangers who are developing, revamping or currently implementing an employee rewards program should consider these 20 tips:

1. Involve all employees in the development, implementation and revision of rewards programs
2. Ensure that employees view the rewards as worth the effort
3. Make sure that employees understand how to earn the reward
4. Set reasonable and transparent performance standards for rewards
5. Base reward determinations on objective performance data
6. Make sure employees view the reward system as fair
7. Always link rewards to performance
8. Recognize small and large accomplishments
9. Reward teamwork and cooperation
10. Never take a good performance for granted
11. Provide rewards immediately after the employee achieves the desired behavior
12. Match the reward to the employee
13. Offer financial rewards, non-monetary rewards and recognition
14. When employees learn an unfamiliar task, distribute rewards based on a continuous reinforcement schedule

15. Once the behavior becomes a habit, distribute rewards based on a variable ratio or variable interval schedule
16. Do not disclose the cash value of non-monetary tangible rewards
17. Use long-term rewards programs
18. Balance competitive reward programs with non-competitive programs
19. Make rewards an integral part of the company's strategy
20. Change the rewards frequentl

1. Involve all employees in the development, implementation and revision of rewards programs

Involving all employees (or representatives from different positions) will encourage communication between employees and management about the rewards process. It will also ensure that both employees and upper management are onboard with the reward system.

2. Ensure that employees view the rewards as worth the effort

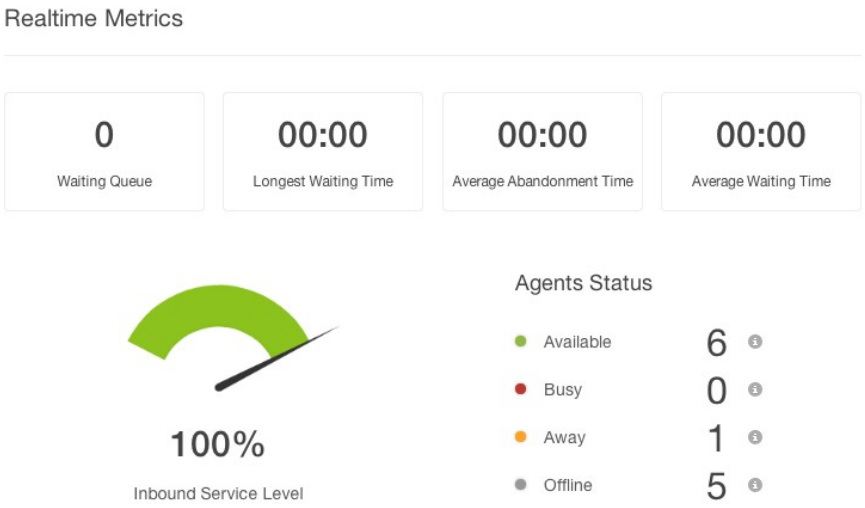
Including employees in the reward program development process is critical to ensuring that they value the rewards and see them as worth the effort. Managers should value employee input and select rewards accordingly. Employees who see the rewards as worth the effort will be more motivated to work hard to obtain them.

3. Make sure that employees understand how to earn the rewards

Managers should clearly delineate how employees can earn rewards. When employees have a comprehensive understanding of what is expected of them, they will be more capable of achieving performance standards.

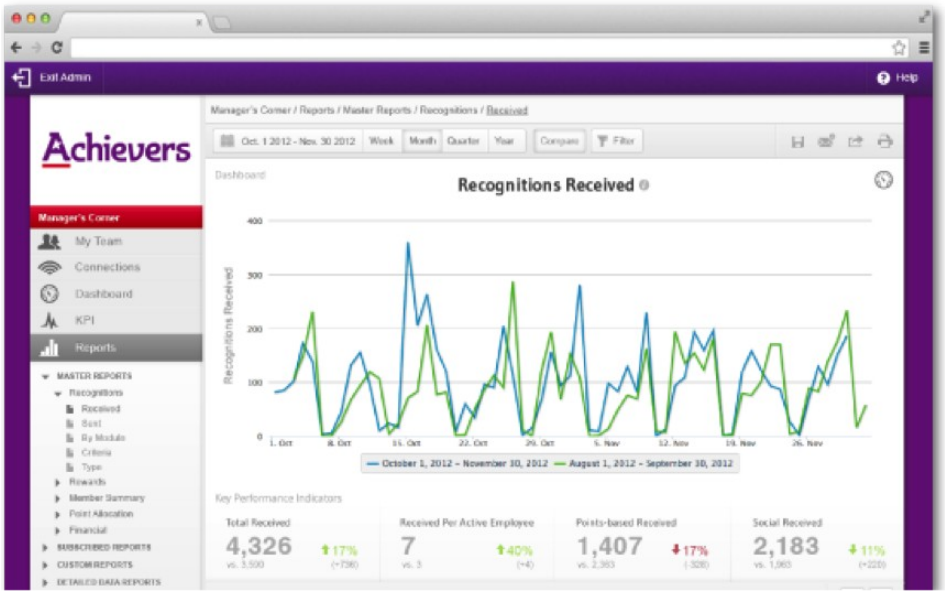
4. Set reasonable and transparent performance standards for rewards

Employees must see the rewards as attainable in order for them to engage in the necessary effort to obtain them. Check in with employees to ensure that they believe the rewards are within their reach. Also, providing the employees with a dashboard where they can view their performance in real time will allow them to accurately assess their own performance and have realistic expectations for rewards.



5. Base reward determinations on objective performance data

When rewards are distributed based on objective data, employees are more likely to view the process as fair and are also more likely to have a concrete understanding of what is expected of them. This will increase their motivation to achieve the desired performance results.



6. Make sure employees view the reward system as fair

When employees view the reward system as fair, they will be more engaged in trying to obtain the reward. Rewards should be distributed consistently according to pre-determined policies. Never engage in favoritism or cut corners as this will have a detrimental impact on employee performance.

7. Always link rewards to performance

In order for rewards to have the most impact on influencing employee performance, they must be directly linked to the desired behavior. Tie praise, recognition, cash rewards and non-cash rewards to specific results. When employees understand the connection between their reward and their performance, they will be motivated to perform optimally in the future.

8. Recognize small and large accomplishments

Employees should be rewarded when they meet large goals as well as smaller milestones. This will ensure that they receive recognition for their progress and that their behavior is consistent with company expectations.

9. Reward teamwork and cooperation

Team-based incentives were found to be more effective at increasing performance than individual incentives. If team-based rewards are not already included in the company strategy, they should be. Additionally, the resources devoted to team-based rewards should be substantial. This could have a significant impact on cooperation, employee cohesiveness and the company's bottom line.

10. Never take a good performance for granted

It can be easy to stop rewarding top performers, but this could be a fatal flaw. In order to keep top talent on the team, ensure that your company continues to acknowledge and reward an excellent performance.

11. Provide rewards immediately after the employee achieves the desired behavior

There is a temporal component to the effect of the reward. The longer the delay in providing the reward after the employee's achievement, the less of an impact it has shaping subsequent behavior. Reward behavior that meets performance standards immediately.

12. Match the reward to the employee

Allow each employee to select their own reward or decide what rewards employees should receive under predefined circumstances. This will enhance their commitment to achieving the reward by engaging in the required behavior. Understanding the needs of employees is central to this process.

The reward that each employee wants may not necessarily be the reward with the most motivational influence. A recent study found that the majority of employees prefer cash rewards; however, many employees will perform better in pursuit of non-cash rewards of similar value (Jeffrey). Managers seeking to gain the biggest impact from their rewards programs should include both cash and non-monetary rewards for performance.

13. Offer financial rewards, non-monetary rewards and recognition

Reward systems that include a combination of cash and non-monetary rewards as well as social awards (e.g. recognition and praise) have the greatest impact on employee performance. Pay cash bonuses in a lump sum to maximize their effect as money only motivates when it is a significant amount.

14. When employees learn an unfamiliar task, distribute rewards based on a continuous reinforcement schedule

The most effective way to encourage learning a new task is by reinforcing employee behavior on a continuous schedule. This can require considerable effort when executed by a manager, however, using an employee reward software program is a more feasible and cost effective solution.

15. Once the behavior becomes a habit, distribute rewards based on a variable ratio or variable interval schedule

Variable ratio and variable interval schedules of reinforcement result in the most significant behavior change once the behavior becomes a habit. This change in behavior is also more resistant to weakening. Therefore, one of these reinforcement schedules should dictate the reward distribution process after the behavior has become a habit.

16. Do not disclose the cash value of non-monetary tangible rewards

Employees who are unaware of the exact cash value of non-monetary rewards are more motivated by them. Do not disclose the amount unless necessary.

17. Use long-term rewards programs

Long-term rewards programs have the greatest effect on employee performance and the resulting gains last longer.

18. Balance competitive reward programs with non-competitive programs

Competitive incentive programs are just as effective as non-competitive reward programs in increasing performance. An effective rewards strategy should include both.

19. Make rewards an integral part of the company's strategy

Rewards are invaluable in aligning employee behavior with the organization's business strategy. Ensure that rewarded behavior is in line with company standards, objectives and strategy.

20. Change the rewards frequently

When the reward is changed frequently, employees will be more surprised and the process will be more exciting. When employees are excited about rewards, they will work harder to achieve them.

STATEMENT OF THE PROBLEMS

1. Motivation strategies such as commendation and appreciation of employee performance works better than monetary rewards on all positions levels
2. Monetary rewards is more preferred by rank and file employees whereas top management executives prefer promotion and recognition
3. A homogenous and identical reward system is less preferred by workers concerned in sales and marketing as opposed to that of workers concerned of paper works alone.
4. Social benefits such as medical, housing and car plans are desired by female employees while male employees prefer higher salaries
5. A singular generic strategy of reward system is more desired by employees rather than a more dynamic reward system
6. Regular employees favors increase in salary rather than increase in the compensation package offered by the company
7. Male employees prefers position advancement or promotion rather than increase in their salary
8. Female employees favor security of tenure rather than a faster promotion system in the company
9. Monetary rewards is a secondary consideration for employees on probation while it is the top priority of employees who have security of tenure
10. Work autonomy and the freedom to exercise discretion is favored by male employees whereas female employees prefer a superior to constantly check her job progress
11. Job satisfaction and fulfillment is the top priority for rank and file employees whereas promotion and higher monetary incentives is the top priority of top executives

SCOPE OF THE STUDY

- HR management consists of many activities. However, the present research is confined to a
- Study and examination of select human resource practices – recruitment and selection, training and
- Development, performance appraisal and reward system in the select software company.

OBJECTIVES OF THE STUDY

- To study and analyze employee perceptions on the reward management in the selected NEW RANGA FRUIT PRODUCTS.
- To analyze the employee perceptions on performance appraisal system in vogue in the selected NEW RANGA FRUIT PRODUCTS.
- To study the incentive Plans measuring the levels of motivation .
- To offer suggestions if any for improving human resource management practices in the company.

NEED FOR THE STUDY

- Software industry is in boom. Though industry runs through machines, it is the fact that these
- Machines are managed by men. Hence they are considered as valuable resources. Moreover the success of any organization depends on the performance of people in the organization.
- There must be a proper fit between business strategy and human resource strategy. Hence organization needs to formulate best
- Strategies for its human resources and facilitate in the achievement of organizational objectives. The present study focuses on various human resource management practices in IT industry.

LIMITATIONS

This research covers limited areas of reward system. Only the key objectives of the reward system were discussed in this project. In actual practice, reward system can achieve more than these objectives.

Wal-Mart China's detailed reward system information is not available. Some confidential information such as percentage of yearly increment and bonus cannot be found in Wal-Mart China's financial report. Other sensitive financial information related to the amount and frequency of reimbursement are not available on internet as well.

The sample size of this research is small. From researcher's perspective, the survey needs to achieve a minimum sample size in order to make the survey result valid. The ideal sample size can be calculated based on overall number of staff in Wal-Mart china. However, due to the restriction of resources and manpower, there are only 30 completed surveys have been done. Hence, the result should only service as a reference.

RESEARCH METHODOLOGY

1. Based on the objectives of the study the following hypotheses have been formulated. Those hypotheses provide direction to the study.
2. There is a significant difference in the performance of employees and non-monetary rewards such as better benefits (car loan, housing mortgage, medical benefits)
3. Monetary benefits in employees does not affect performance as oppose to the improved performance when recognition and motivational strategies is applied
4. There is a significant difference in the priority and preferences of male and female employees regarding reward
5. The recruitment and selection policy, practices and procedures are mostly acceptable to the employees of the company.
6. The training and development related practices in the company are mostly acceptable the employees.
7. The performance appraisal system in vogue in the selected software company is good and agreeable to different types of employees.
8. The promotion policy and practices in the selected software company is agreeable to majority of the employees.
9. . The employees are satisfied with reward management in the selected software company.

A broad definition of research is given by Martin Shuttle worth-"In the broadest sense of the word the definition of research includes any gathering of data, information and facts of the advancement of knowledge".

Research Methodology

Research Methodology is a method that can be used to solve the research problem. It helps in studying how research is done scientifically. It provides various steps that can be adopted by researcher in studying this problem

Research Design

The researcher adopted "Descriptive Research Design" of the study. The major purpose of descriptive research design is description of state of affairs as it exists at present. The characteristics of descriptive research is that the researcher as no control over the variables. Research can only present what has happened or what is happening. In this study the researcher is attempting to describe the Reward System of Jain at Chittoor and therefore descriptive research design is to be adopted for study.

Descriptive Research

It has been used for study Descriptive Research also known as statistical research which describes data and characteristics about the population being studied. Descriptive research answers the question who, where, when and how.

Sources of data

Primary data: It is the data collected from the respondents through the help of the questionnaires.

Secondary data: The required secondary data was collected from the books, journals and internet sources. The secondary data include various authors definition on reward.

Period of study: The researcher had done the study at Jain, chittoor for a period of one month.

Data collection method : The data was collected using questionnaires, observations and interview method.

Sampling Technique: Sampling is the process of selecting the members few from the bigger group to become the basis for estimating or predicting a fact situation or outcome. The sampling method used for this study in random sampling.

Random Sampling: A method of sampling that involves the division of a population into smaller groups known as strategy. In random sampling the strategy are formed based on members shared attributes or characteristics. A random sample from each stratum is taken in a number proportional to the stratum's size when compared to the population. These sub sets of strategy are then pooled to form a random sample.

Tools for Analysis: Analysis technique are used to obtain finding and arrange information in logical sequence from the raw data collected. After the tabulation of data the tools provide a scientific and mathematical solution to complex problem.

Sample size: Size of the sample means the number of sampling units selected from population for investigation. The researcher has selected 110 samples among the employees using the sampling techniques.

Statistical tools : The observation some of them other tools

- Bar chart
- Pie chart
- Cone chart
- Doughnut chart
- Area chart

Percentage Analysis: In this proportion of an individual observation in a distribution is described. The most convention for describing the position of an individual score is a percentage method.

$$\text{Percentage} = \frac{\text{No of respondents}}{\text{Total no of respondents}} * 100$$

DATA ANALYSIS AND INTERPRETATION

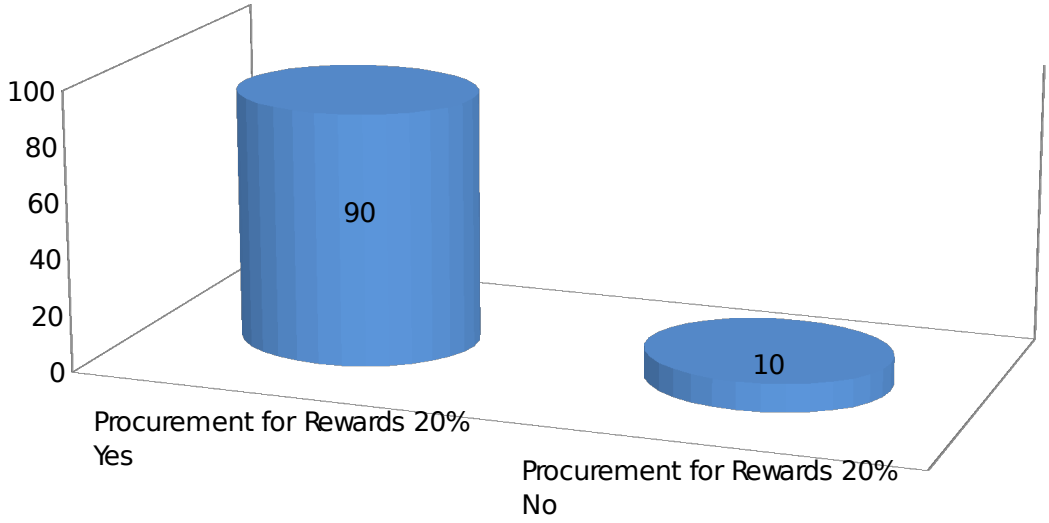
1. What kind of Reward policy is implemented in your organization?

a. Formal b. Informal

Table No. 1

Description	Respondents	Percentage
Formal	96	80
Informal	24	20
Total	**120**	**100**

Graph No. 1



Inference:

From the above table

- 80% of respondents accepted formal type
- 20 % of respondents accepted Informal Reward Management in the Organization.

type Reward Management in the Organization.

2. Is the reward scheme for every financial year budgeted in your company?

=> Yes => No

If yes, what percentage of revenue is earmarked for the reward in the financial year?

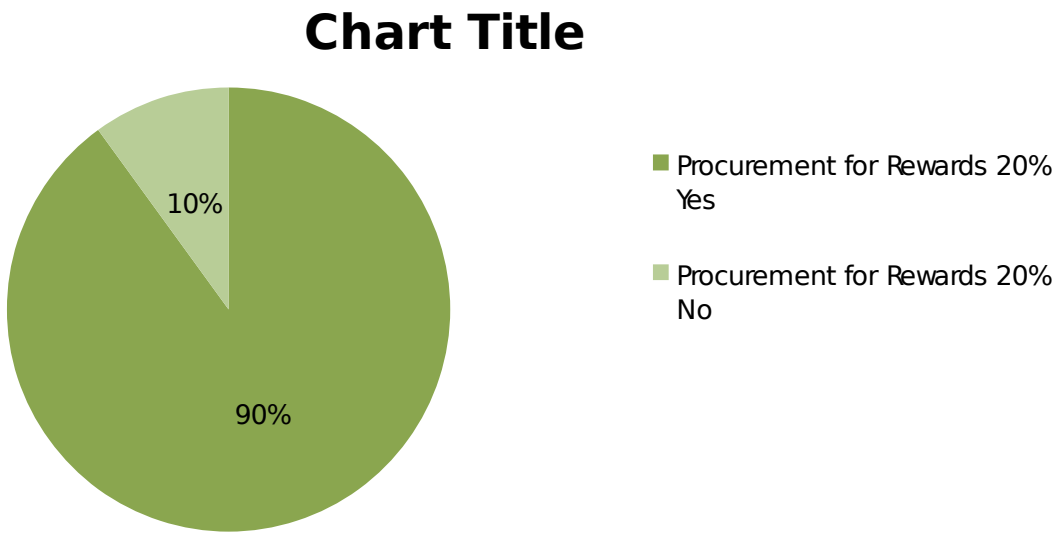
Ans. Yes

I will procure 20% of profit for Employee Reward plan to encourage them.

Table No. 2

Description	**Respondents**	**Percentage**
Procurement for Rewards 20% Yes	96	80
Procurement for Rewards 20% No	24	20
Total	**120**	**100**

Graph No. 2



Inference:

From the above table

- 90 % of respondents are willing to procure Rewards in Every financial year
- 10% of respondents were not willing procure Rewards in Every financial year

3. What is the Reward system in your organization.

a) Monetary b) Non monetary c) Both

Table No. 3

Description	Respondents	Percentage
Monetary	12	10
Non Monetary	12	10
Both	96	80
Total	**120**	**100**

Graph No. 3

Inference:

From the above table

- 10% of employees preferred Monetary Reward.
- 10% of employees preferred Non Monetary Reward.
- 80% of employees preferred Both.

4. Is the reward system practiced in the organization properly communicated to all the employees in the organization?

=> Yes => No

Ans. Yes

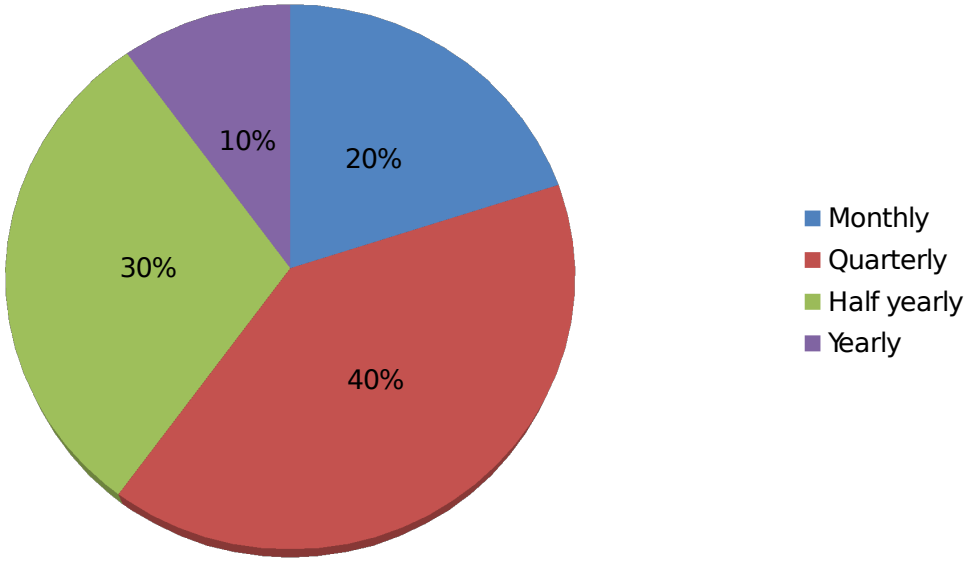
5. How often are the employees rewarded?

a) Monthly b) Quarterly c) Half yearly d) Yearly

Table No. 5

Description	Respondents	Percentage
Monthly	24	20
Quarterly	48	40
Half yearly	36	30
Yearly	12	10
Total	**120**	**100**

Graph No. 5



Inference:

From the above table

- 20% of employees feel Monthly Reward Plan.
- 40% of employees feel Quarterly Reward Plan.
- 30% of employees feel Half yearly Reward Plan
- 10% of employees feel yearly Reward Plan

6. In your organization employees are considered for Reward and Recognition mostly for

a) Innovative and Creative Ideas

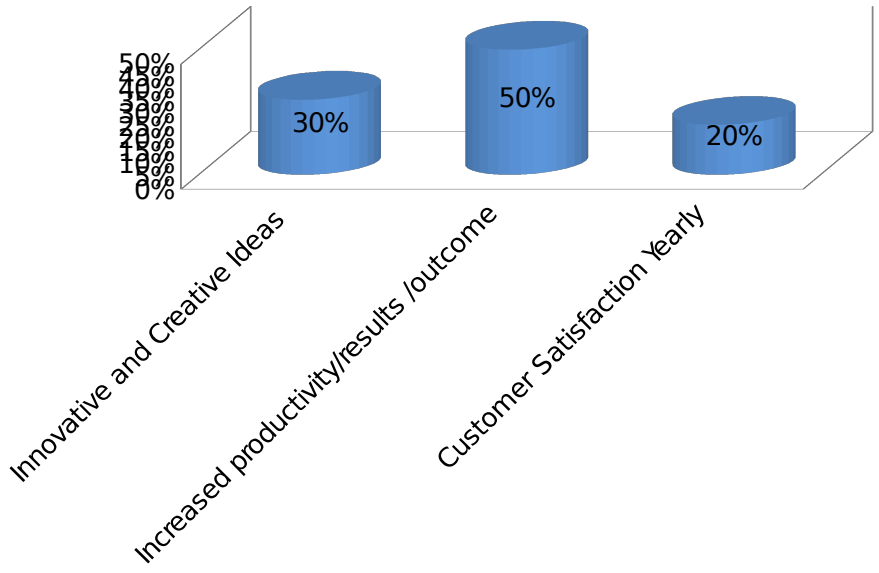
b) Increased productivity/results/outcome

c) Customer Satisfaction

Table No. 6

Description	Respondents	Percentage
Innovative and Creative Ideas	36	30
Increased productivity/results /outcome	60	50
Customer Satisfaction Yearly	24	20
Total	**120**	**100**

Graph No. 6



Inference:

From the above table

- 30% of employees said reward is given for Innovative and Creative Ideas
- 50% of employees said reward is given for Increased productivity/results/outcome
- 20% of employees said reward is given for Increased Customer Satisfaction Yearly

7. How is an employee selected for a reward? Is it through?

a) Performance

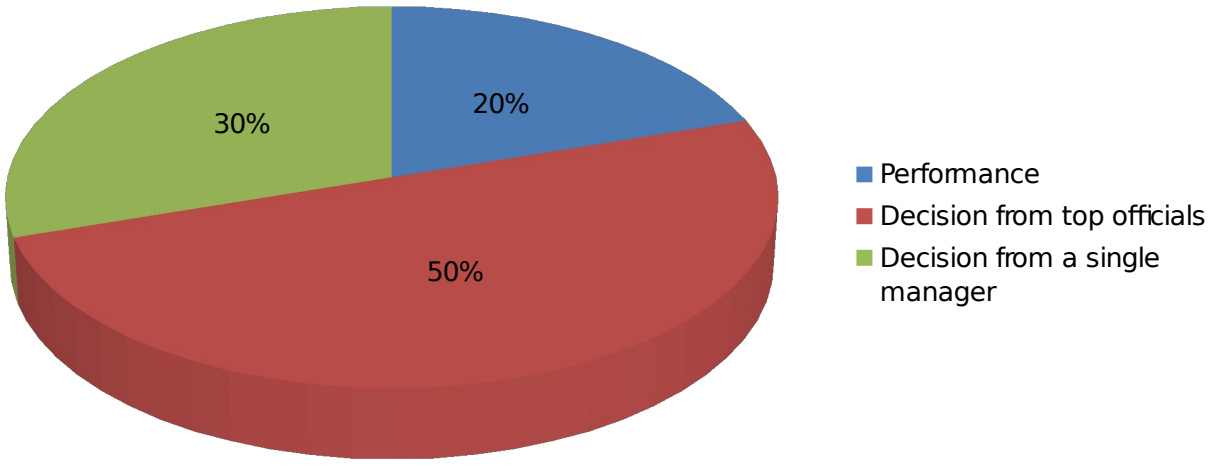
b) Decision from top officials

c) Decision from a single manager

Table No. 7

Description	Respondents	Percentage
Performance		
Decision from top officials	24	20
Decision from a single	60	50
manager	36	30
Total	**120**	**100**

Graph No. 7



Inference:

From the above table

- 20% of employees were selected through Performance
- 50% of employees were selected through Decision from top officials
- 30% of employees were selected through Decision from a single manager

8. How is the company benefited from the rewards and recognition?

a) Improved performance

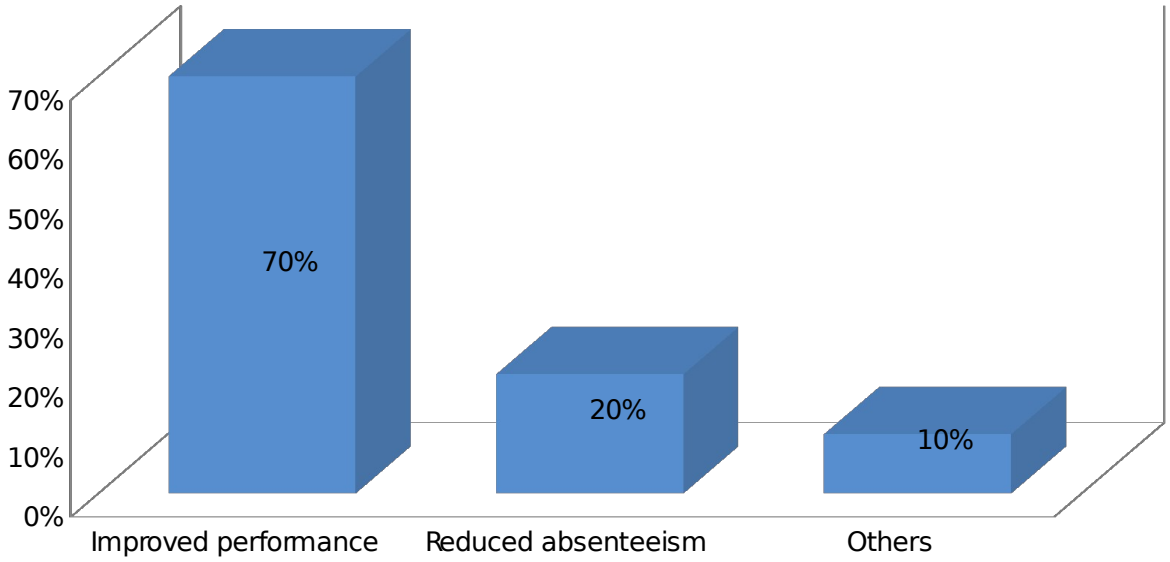
b) Reduced absenteeism

c) Others

Table No. 8

Description	Respondents	Percentage
Improved performance	84	70
Reduced absenteeism	24	20
Others	12	10
Total	**120**	**100**

Graph No. 8



Inference:

From the above table

- 70% of the employees has Improved performance.
- 20% of chance with reduced absenteeism.

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9. How frequently do you bring changes in the Reward system practiced in the organization?

a) For every 2-3 years

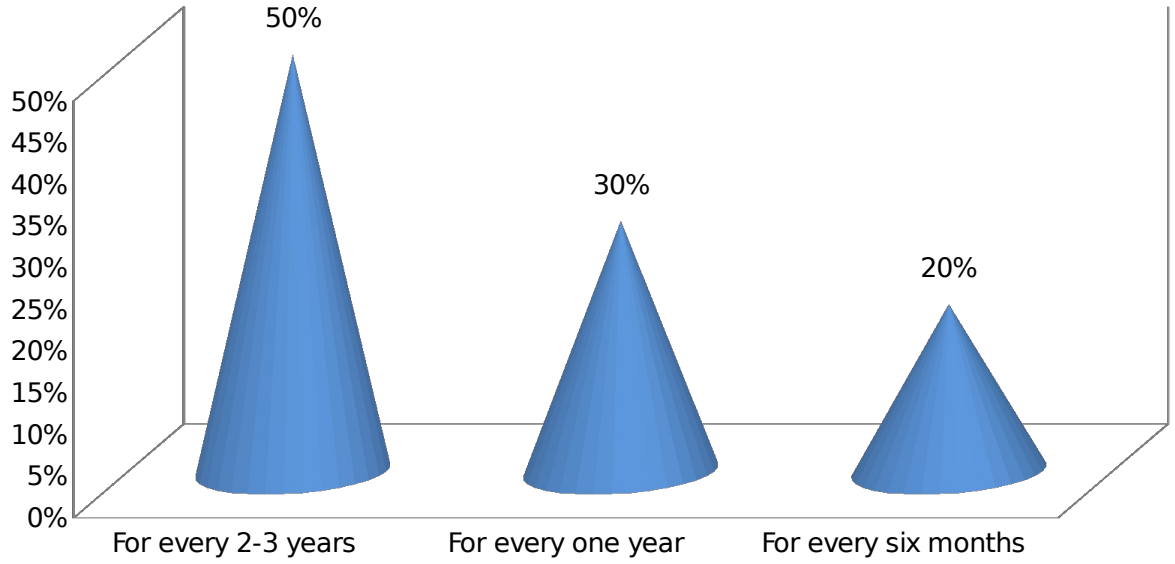
b) For every one year

c) For every six months

Table No. 9

Description	Respondents	Percentage
For every 2-3 years	60	50
For every one year	36	30
For every six months	24	20
Total	**120**	**100**

Graph No. 9



Inference:

As per the above table

- 20% of employees need changes in reward system for every 2-3 years.
- 50% of employees need changes in reward system for every one year.
- 30% of employees need changes in reward system for every six months.

10.Treatment of non- performers in the organisation?

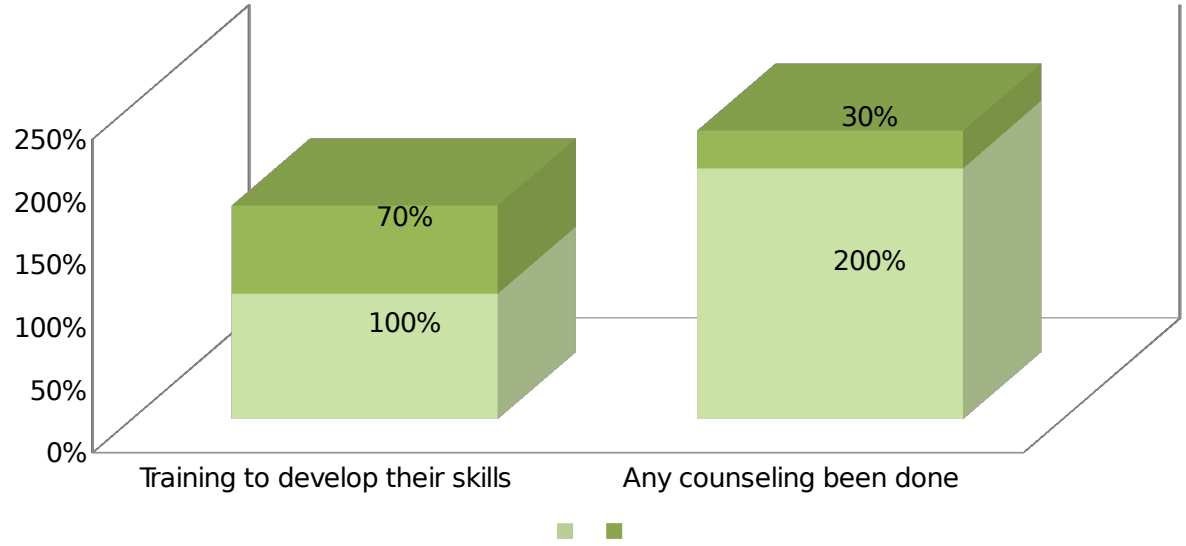
a) Give Training to develop their skills

b) counseling should be given

Table No. 10

Description	Respondents	Percentage
Training to develop their skills Any counseling been done	84 36	70 30
Total	**120**	**100**

Graph No. 10



Inference:

From the above table

- 70% of employees need Training to develop their skills.
- 30% of employees need only counseling.

11. If there is no improvement in the Employee's performance would you

a) Review job of the employee

b) Transfer of Department

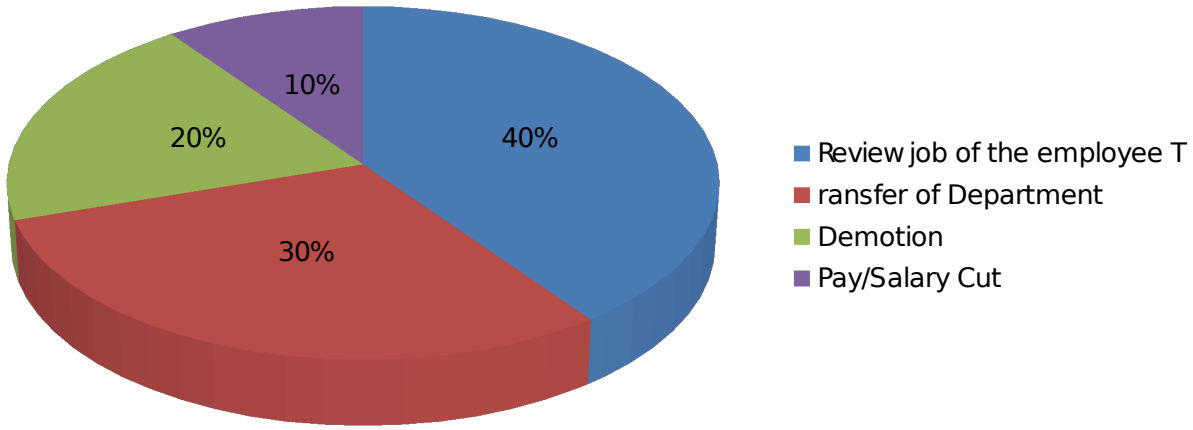
c) Demotion

d) Pay/Salary Cut

Table No. 11

Description	Respondents	Percentage
Review job of the employee	48	40
Transfer of Department	36	30
Demotion	24	20
Pay/Salary Cut	12	10
Total	**120**	**100**

Graph No. 11



Inference:

From the above table

- 40% of employees said that the superiors Reviewd job of the employee
- 30% of employees said that the non-performers may Transfer the Department
- 20% of employees said Demotion
- 20% of employees said Pay/Salary Cut

12. What financial rewards should the organizatoion provide for the employees?

Increments

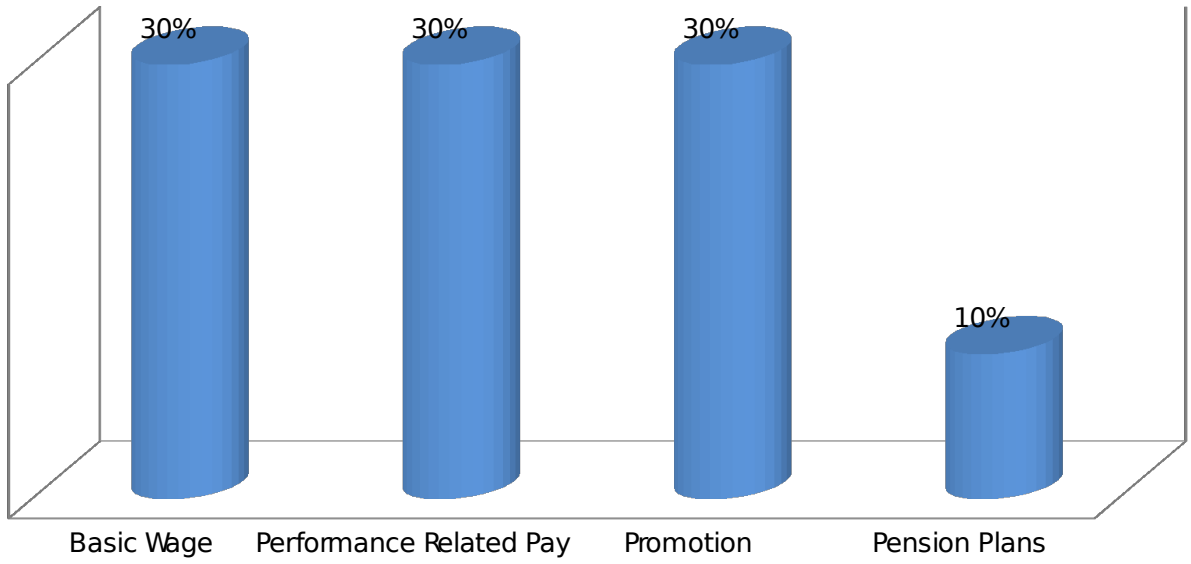
Performance Related Pay

Promotion

Table No. 12

Description	Respondents	Percentage
Increaments	36	30
Performance Related Pay	36	30
Promotion	36	30
Pension Plans	12	10
Total	**120**	**100**

Graph No. 13



Inference:

From the above table

- 30% of employees preferred incerments
- 30% of employees preferred Performance Related Pay Rewards
- 30% of employees preferred Promotion Rewards

13. Which non-financial rewards are beneficial for the employees ?

Incentives

Awards

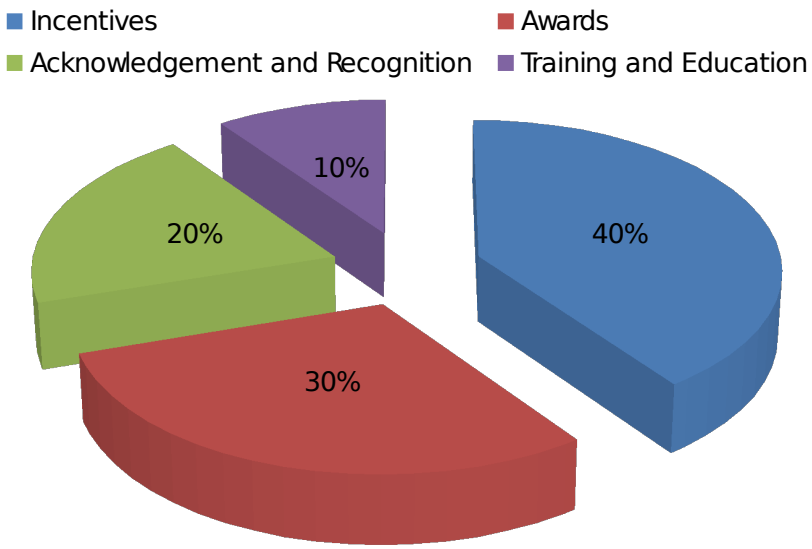
Acknowledgement and Recognition

Training and Education

Table No. 13

Description	Respondents	Percentage
Incentives	48	40
Awards	36	30
Acknowledgement and Recognition	24	20
Training and Education	12	10
Total	**120**	**100**

Graph No. 13



Inference:

From the above table

- 40% of employees said Incentives Rewards
- 30% of employees said Performance Related Pay Rewards]

14. How do you measure your level of motivation?

The volume of work you produce

The standard of work that is produced

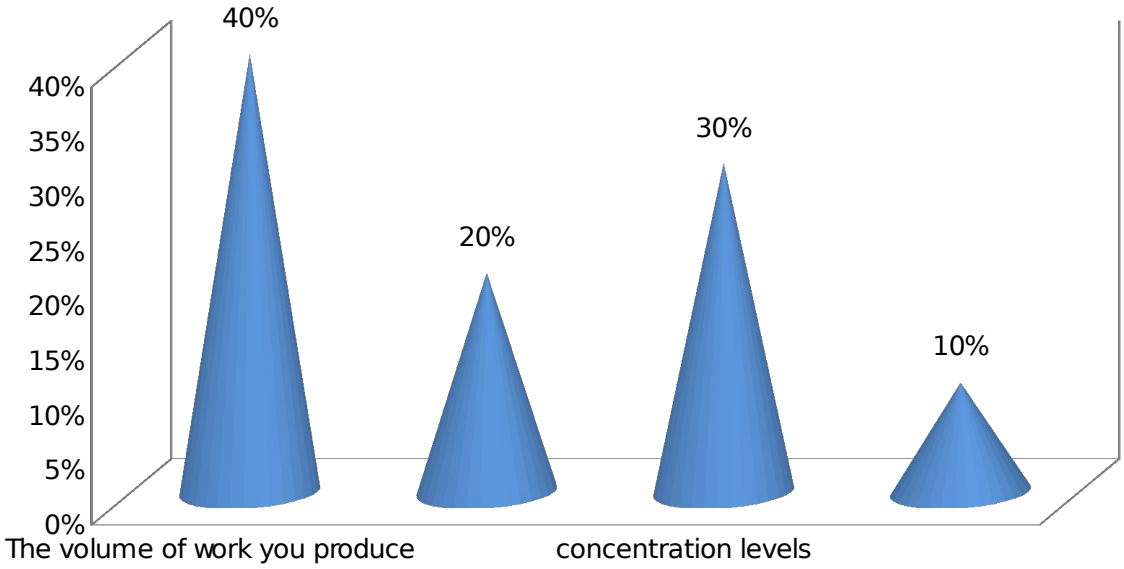
Concentration levels

The amount of time spent on tasks

Table No. 14

Description	**Respondents**	**Percentage**
The volume of work you produce	48	40
The standard of work that is produced	24	20
concentration levels	36	30
The amount of time spent on tasks	12	10
Total	**120**	**100**

Graph No. 14



Inference:

As per the above table

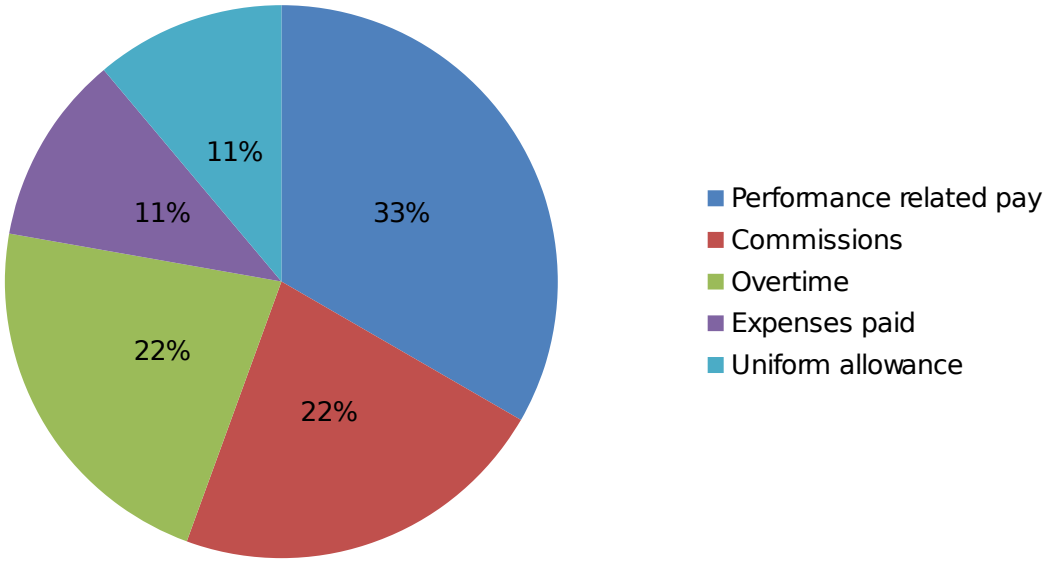
- 40% of employees measure level of their performance through The volume of work they produce
- 30% of employees measure level of their performance through The standard of work that is produced
- 20% of employees measure level of their performance through Concentration levels
- 10% of employees measure level of their performance through The amount of time spent on tasks

15. Rank in order, 1 being the most important and 5 being the least important, which form of financial reward is more valued by you

Table No. 15

Description	**Respondents**	**Percentage**
Performance related pay	36	30
Commissions	24	20
Overtime	24	20
Expenses paid	12	10
Uniform allowance	12	10
Total	**120**	**100**

Graph No. 15



Inference:

As per the above table

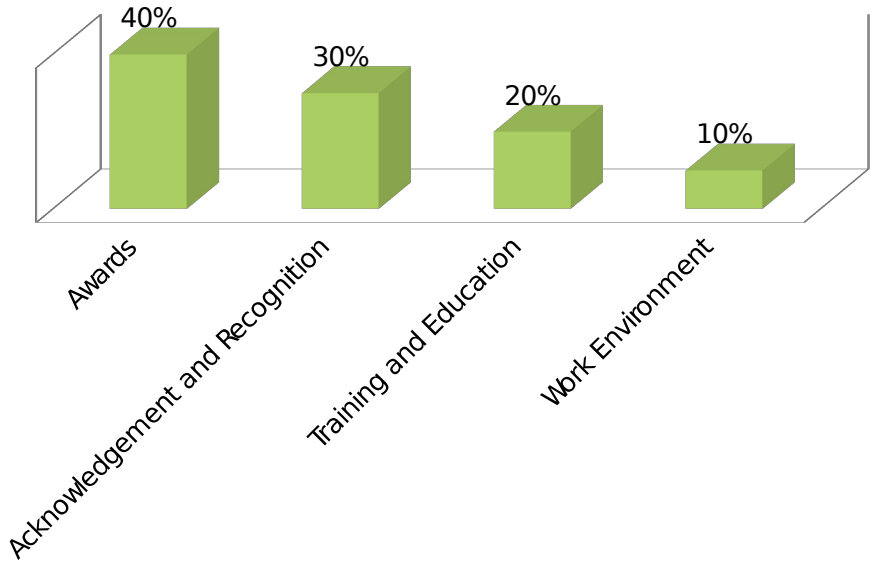
- 30% of employees preferred Performance related pay as No.1
- 20% of employees preferred Commissions related pay as No. 2
- 20% of employees preferred Overtime related pay as No. 3
- 10% of employees preferred Expenses paid related pay as No. 4
- 10% of employees preferred Uniform allowance related pay as No. 5

16. Rank in order, 1 being the most important and 4 being the least important, which form of non-financial reward is more valued by you

Table No. 16

Description	Respondents	Percentage
Awards	48	40
Acknowledgement and Recognition	36	30
Training and Education	24	20
Work Environment	12	10
Total	**120**	**100**

Graph No. 16



Inference:

From the above table

- 40% of employees preferred Awards as No.1
- 30% of employees preferred Acknowledgement and Recognition as No.2
- 20% of employees preferred Training and Education as No.3
- 10% of employees preferred Work Environment as No.4

17. In your opinion, do you think the incentive or reward affects your motivation level?

Yes

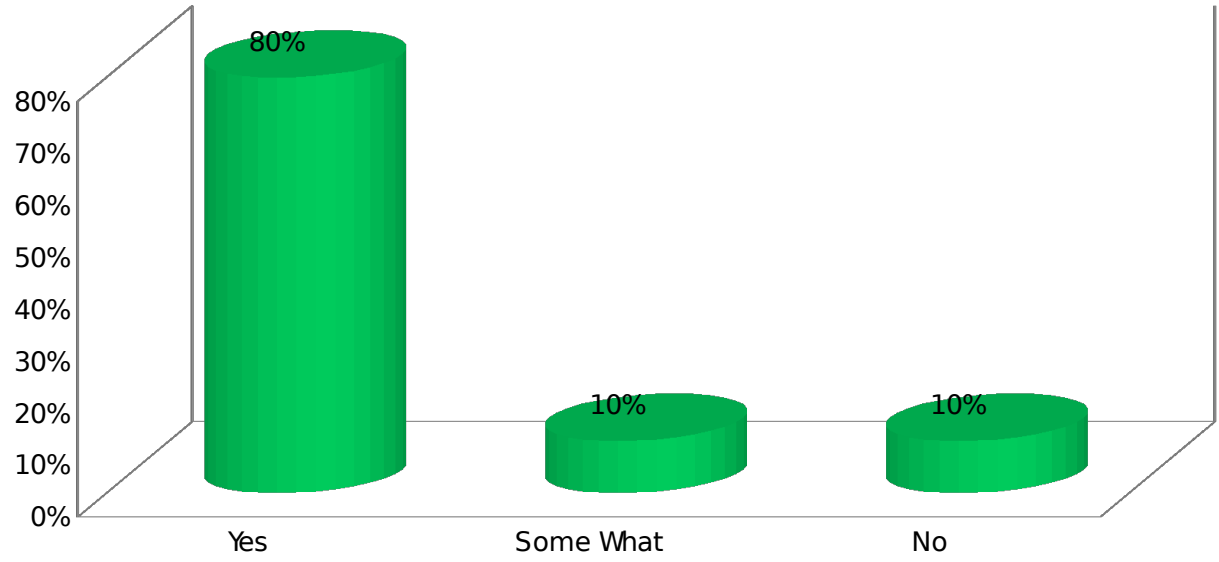
Some extent

No

Table No. 17

Description	Respondents	Percentage
Yes	84	70
Some extent	24	20
No	12	10
Total	**120**	**100**

Graph No. 17



Inference:

From the above table

- 70% of employees said yes regarding incentive or reward will affect their motivational level
- 20% of employees to some extent only.
- 10% of employees it will not affect.

18. How satisfied are you with your current employers available reward options?

Extremely Satisfied

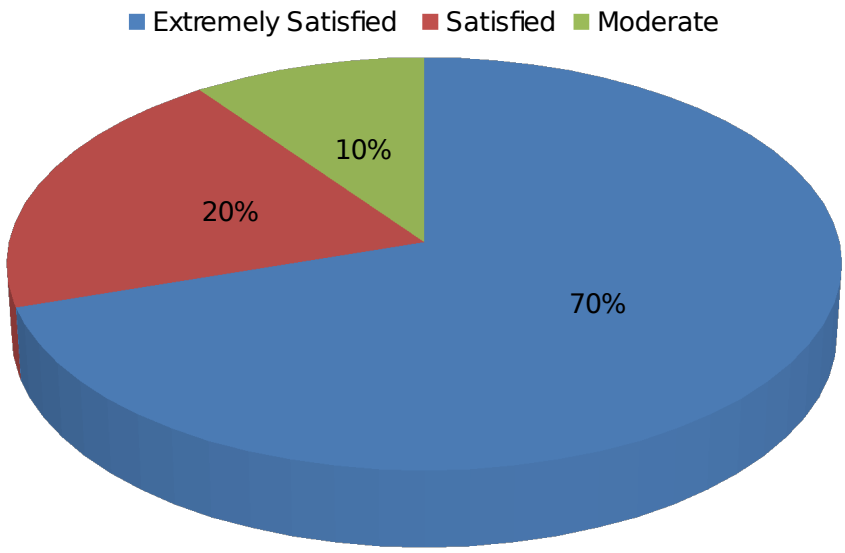
Satisfied

Moderate

Table No. 18

Description	Respondents	Percentage
Extremely Satisfied	84	70
Satisfied	24	20
Moderate	12	10
Total	**120**	**100**

Graph No. 18



Inference:

From the above table

- 70% of employees were Extremely Satisfied with the **current employers available reward options**
- 20% of employees were Satisfied with the **current employers available reward options**

- 10% of employees were Moderate with the **current employers available reward options**

19. Would a varied and successful reward management scheme attract you more to a business than one with limited reward options?

Yes

Somewhat

No

Table No. 19

Description	**Respondents**	**Percentage**
Yes	84	70
Some What	24	20
No	12	10
Total	**120**	**100**

Graph No. 19

Inference:

From the above table

- 70% of employees said **a varied and successful reward management scheme** it will affect.

- 20% of employees said **a varied and successful reward management scheme** it will affect.
- somewhat only.
- 10% of employees were preferred said that it will not affect.

- **20. In your opinion, are varied rewards more prevalent in larger corporations as opposed to small and medium enterprises?**

Yes

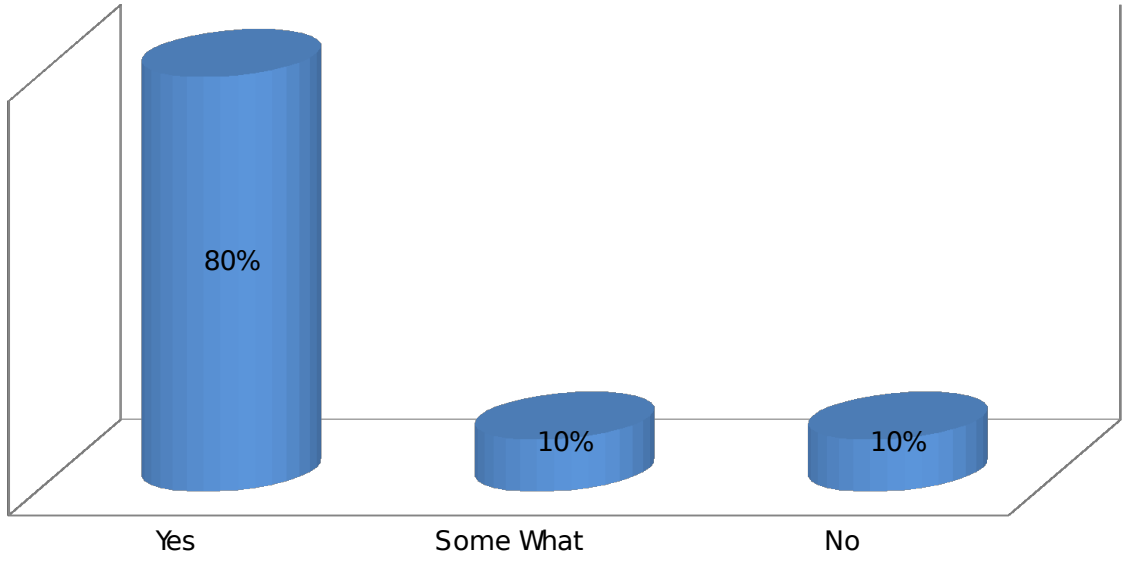
Somewhat

No

Table No. 20

Description	Respondents	Percentage
Yes	96	80
Some What	12	10
No	12	10
Total	**120**	**100**

Graph No. 20



Inference:

From the above table

- 80% of employees said that **varied rewards are more prevalent in larger corporations as opposed to small and medium enterprises**.
- 10% of employees were preferred said that yes it will affect somewhat only.

- 10% of employees were preferred said that it will not affect.

FINDINGS

1. Most of the respondents accepted formal type of Reward System in the organization.
2. The respondent s are agreed to give their willingness to procure Rewards in every financial year.
3. Most of the respondents are getting both the Monitory and Non Monitory Reward Systems.
4. Maximum No. of respondents wants to have the Reward System on Quarterly basis.
5. Half of the respondents are getting Reward for increased Productivity / Results / outcome, innovation and creativity.
6. Most of the respondents were selected for reward through decision from top officials and through performance.
7. The company may benefited from the Reward and recognition by improved performance of respondents.

SUGGESTIONS

1. The company should benefit from the rewards and recognition to reduce absenteeism of the respondents.
2. The company should revise its reward system once in a year.
3. For the developing skills of non-performers the organization should give training & development.
4. The organization should measure it's level of motivation through the "Standard of Work" and amount of time spent on tasks.
5. The company prefers to give monitory rewards to the employees.
6. Giving rewards is more important for the encouragement of employees.

CONCLUSIONS

This chapter consists of summary, conclusions and suggestions. A summary of the problem, objectives, methodology and profile of the company and respondents selected for the purpose are given. Conclusions drawn on the basis of the analyses given in earlier chapters are given. Based on the conclusions, wherever possible, suggestions are given.

QUESTIONNAIRES

1. What kind of Reward policy is implemented in your organization?

a. Formal b. Informal

2. Is the reward scheme for every financial year budgeted in your company?

=> Yes => No

If yes, what percentage of revenue is earmarked for the reward in the financial year?

3. Is the Reward system in your organization.

a) Monetary b) Non monetary c) Both

4. Is the reward system practiced in the organization properly communicated to all the employees in the organization?

=> Yes => No If yes, How?

5. How often are the employees rewarded?

a) Monthly b) Quarterly c) Half yearly d) Yearly

6. In your organization employees are considered for Reward and Recognition mostly for

a) Innovative and Creative Ideas

b) Increased productivity/results/outcome

c) Customer Satisfaction

d) All of the above

7. How is an employee selected for a reward? Is it through

a) Performance

b) Decision from top officials

c) Decision from a single manager

8. How is the company benefited from the rewards and recognition?

a) Improved performance

b) Reduced absenteeism

c) Others

9. How frequently do you bring changes in the Reward system practiced in the organization?

a) For every 2-3 years

b) For every one year

c) For every six months

10. How do you treat Non-Performers in your organizations?

a) Training to develop their skills

b) Any counseling been done

11. If there is no improvement in the Employee's performance would you

a) Review job of the employee

b) Transfer of Department

c) Demotion

d) Pay/Salary Cut e) Termination

12. Which financial rewards are available within your business?

Basic Wage

Performance Related Pay

Promotion

Pension Plans

13. Which non-financial rewards are available within your business?

Incentives

Awards

Acknowledgement and Recognition

Training and Education

14. How do you measure your level of motivation?

The volume of work you produce

The standard of work that is produced

Your concentration levels

The amount of time spent on tasks

15. Rank in order, 1 being the most important and 4 being the least important, which form of financial reward is more valued by you

Performance related pay

Commission

Expenses Paid

Uniform Allowance

16. Rank in order, 1 being the most important and 5 being the least important, which form of non-financial reward is more valued by you

Awards

Acknowledgement and Recognition

Training and Education

Work environment

17. In your opinion, do you think the incentive of reward affects your motivation level? and why?

Yes

Somewhat

No

Why?

18. How satisfied are you with your current employers available reward options?

Extremely Satisfied

Satisfied

Moderate

19. Would a varied and successful reward management scheme attract you more so to a business than one with limited reward options? and why?

Yes

Somewhat

No

20. In your opinion, are varied rewards more prevalent in larger corporations as opposed to small and medium enterprises?

Yes

Somewhat

No


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• Marketing Research	G.C. Beri