

Reward is one of the Contribute to human resource and strategic business plans

¹Dr. B. S. Suresh Babu, ²P. Arun Kumar
¹Teaching Associate, ²Professor
¹Andhra University,
²Andhra University

Abstract - Reward is one of the important elements to motivate employees for contributing their best effort to generate innovation ideas that lead to better business functionality and further improve company performance both financial and non-financially. Hence, the rewards and incentives are benefitted by the employer to the employees through various forms which are Monetary incentives are the reward to the workers for better performance and productivity which is given through money. These incentives include employee stock options, profit sharing plans, paid time off, bonuses and cash awards. Additional monetary incentives include annual or semi-annual bonuses, such as mid-year and end-of-year rewards. These incentives encourage friendly competition between associates when linked to job performance and motivate employees to produce optimally. Non-monetary incentives are the reward to the employee for their better performance through perks and opportunities. These rewards include flexible work hours, training opportunities and the ability to work independently.

keywords - Reward ,incentives

We live in a managerial world with creative, skilled, energetic and consistent mindset of people along with an advent in technology. The world is becoming far more competitive and volatile than ever before, causing firms to gain competitive advantage at its possibilities. As traditional sources and means such as capital, technology or location become less significant in front of people and potential management, thus firms are turning to more innovative sources. Today's challenging environment is required to be informed in decisions, structural requirements, recruitment and retention programs, motivational programs, and personnel readiness from both individual and organizational perspectives. The future of any the organization will be directed by those who recognize and value their needs, aspirations and encourage towards achieving individual and organizational goals. Similarly, the success of any organization depends on the extent to which its employees are treated and motivated to accomplish their goals or targets. When employee engagement drops, so does the organization's performance actively disengaged at work. On the human side, every individual must know what is expected of him, be able to take pride and interest in his work, and have opportunities for personal advancement and monetary reward. Individual betterment must be based, as far as possible, on contribution for the individual to the collective purpose. A rational and strategic way of managing people resulted in various reward policies and practices to ensure a common approach. The reward policies and practices support the business strategy or people management ambitions of the organization. As the demands from employees, the business and new technology become more complex, reward has become more sophisticated. If you want to reward or recognize individual or collective success, you now should have a variety of reward options or policies to satisfy them. The challenge is to integrate these options into a holistic approach that is aligned with both the business and employee needs.

The foundation and development techniques of the modern incentive scheme are established in 1880 by Frederick W. Taylor at the Midvale Steel Company. Mr. Taylor believed that optimum results to his effects could be achieved only by disrupting the evil practice of systematic 'soldiering' which he found in the steel plant. Although he succeeded in 'bringing a number of men together on similar work and at a uniform rate of pay by the day rate', he observed that as all the workers were paid at the same rate, performance norms tended to be established by the least productive workers and faithfully followed by all others. The 'Taylor System' or 'scientific method' in industrial management was developed, and proved quite successful and popular with many companies. Reward is one of the important elements to motivate employees for contributing their best effort to generate innovation ideas that lead to better business functionality and further improve company performance both financial and non-financially. Rewards and incentives in the workplace have benefits for both employees and employers. An organization must carefully set the reward system to evaluate the employee's performance at all levels and then rewarding them whether visible pay for performance or invisible satisfaction.

Organizational incentives reward people based on the performance results of the entire organization, employees working together can generate greater organizational results that lead to better financial performance. These programs often share some of the financial gains to the firm with employees through payments calculated as a percentage of each employee's base pay. Also, organizational incentives may be given as a lump-sum amount to all employees, or different amounts may be given to different levels of employees throughout the organization in accordance with respective incentive policy. Pay in one form or another is certainly one of the main sources of motivation in our society. Economic conditions thus have significant influence on the acceptance or rejection of remuneration and incentive schemes. Reward is one of the important elements to

motivate employees for contributing their best effort to generate innovation ideas that lead to better business functionality and further improvise company performance both financial and non-financially, Hence, the rewards and incentives are benefitted by the employer to the employees through various forms which are Monetary incentives are the reward to the workers for better performance and productivity which is given through money These incentives include employee stock options, profit sharing plans, paid time off, bonuses and cash awards. Additional monetary incentives include annual or semi-annual bonuses, such as mid-year and end-of-year rewards. These incentives encourage friendly competition between associates when linked to job performance and motivate employees to produce optimally. Non-monetary incentives are the reward to the employee for their better performance through perks and opportunities These rewards include flexible work hours, training opportunities and the ability to work independently. These rewards and incentives are valuable to an employee because they allow workers to learn new skills and pursue advancement opportunities. Employees who receive Recognition for their work accomplishments tend to have increased morale and positive attitudes at workplace, Employee recognition is a note or greeting of appreciation, verbal praise, award ceremonies and public announcements for a well done job. Workplace recognition occur frequently such as at the end of the day, week or at the conclusion of review of works. Employee Assistance programs These programs help workers maintain a balance between work and home life by supporting workers mental and physical well-being, provide counseling services to help cope with stress, family issues and substance abuse, The purpose of these programs is to support workers with their home responsibilities so they can remain focused on their jobs while they are at work. Nowadays, people have become more cautious about their choices and also selecting their career options. They often don't remain at their jobs as long as they are in service. 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 On the other hand rewards like public recognition and additional pay motivate employees to work harder. Reward is an important aspect offered by the employer to employee for many reasons. They are retains the employees in the company, attracts new employees, avoids the cost of hiring and training new employees, builds loyalty and honesty, Creates a healthy work environment in the company, encourages positive attitudes and behavior among the employees and makes employees more likely to seek advancement. The elements of reward management within an organization are all the things that they use to attract potential and skilled employees into their company which includes salary, bonuses, incentive pay, benefits and employee growth opportunities such as professional development, training opportunities and workshops. Having a reward management system in place provides the company with many advantages. Reward programs have proved to be very successful in motivating employees and in turn increase the performance of the organization as a whole. Impact of reward on the organization's performance are Influence recruitment and retention Any business organizations that have a reward system in place will attract and retain the most people easily. It also enhances or encourage to perform well and eventually poor performers also tend to compete with good performers. This also will have an effect on recruitment and retention, so performance-based systems are more likely to attract high-performers. Influence Motivation: Employees see that by having a reward system in place, it puts an importance on various activities and tasks. Reward systems therefore have a motivational impact on the employees, However the management must integrate the reward system with the behavior they expect from the employees. Influence Corporate Culture: The way in which the employees are rewarded will have a huge influence on the corporate culture of the organization. This can bring up great change in the work culture as well as work environment. Cost as an influence: Cost is main factor and influence in the reward system. Some organizations may not be able to afford to set up and maintain the reward system; it may be too costly for them. On the other hand, some organizations may not want to waste the money on a reward system. However, at the other side cost effective ways are also been implemented in running the reward and recognition programs.

Table – Perceptions of the employees on Rewards and Incentives provided in the organisation

S.L No.	Statement	Strongly Agree (F)	Agree (F)	Undecided (F)	Disagree (F)	Strongly Disagree (F)	Total
	Scale Value (SV)	5	4	3	2	1	
1	In this organisation there is a clear policy on reward and incentive schemes	83 (19.5)	331 (73.2)	18 (4.2)	7 (1.6)	6 (1.4)	425 (100.0)
	Frequency x Scale Value	415	124	54	14	6	613- XIX
2	Employees are given incentives for their better performance only	44 (10.4)	309 (72.7)	53 (12.5)	19 (4.5)	-	425 (100.0)
	Frequency x Scale Value	220	1236	159	38	-	1653- V
3	In this organisation employees are regularly rewarded for their performance	59 (13.9)	264 (62.1)	83 (19.5)	19 (4.5)	-	425 (100.0)
	Frequency x Scale Value	295	1056	249	38	-	1638 - VIII
4	Reward and Recognition in this organisation is unbiased	63 (14.8)	221 (52.0)	76 (17.9)	65 (15.3)	-	425 (100.0)
	Frequency x Scale Value	315	884	228	130	-	1557 – XVII
5	This reward system also encourages talent & skills	64 (15.1)	223 (52.5)	89 (20.9)	49 (11.5)	-	425 (100.0)
	Frequency x Scale Value	320	892	267	98	-	1577 – XV
6	Employees know clearly that	71	260	59	35	-	425

	who will assess their performance for reward and incentives	(16.7)	(61.2)	(13.9)	(8.2)		(100.0)
	Frequency x Scale Value	355	1040	177	70	-	1642 – VI
7	Here Loyalty & ethical behavior is also rewarded	61 (14.4)	184 (43.3)	81 (19.1)	99 (23.3)	-	425 (100.0)
	Frequency x Scale Value	305	736	243	198	-	1482 – XVIII
8	Employee who have demonstrated high achievement are involved in the decision making process apart from rewarding	65 (15.3)	262 (61.6)	57 (13.4)	39 (9.2)	2 (0.5)	425 (100.0)
	Frequency x Scale Value	325	1048	171	78	2	1624 – XI
9	The Organisation rewards those who help their colleagues to develop and those who contribute to teamwork	68 (16.0)	244 (57.4)	90 (21.2)	11 (2.6)	12 (2.8)	425 (100.0)
	Frequency x Scale Value	340	976	270	22	12	1620 – XII
10	Employee appreciation is one of the reason for success of this organisation	62 (14.6)	286 (67.3)	62 (14.6)	15 (3.5)	-	425 (100.0)
	Frequency x Scale Value	310	1144	186	30	-	1670 – IV
11	Promotion policy is absolutely based on performance, experience and is unbiased	90 (21.2)	166 (39.1)	124 (29.2)	33 (7.8)	12 (2.8)	425 (100.0)
	Frequency x Scale Value	450	664	372	66	12	1564 – XVI
12	Employees with potential get right opportunities to develop their careers	67 (15.8)	249 (58.6)	82 (19.3)	21 (4.9)	6 (1.4)	425 (100.0)
	Frequency x Scale Value	335	996	246	42	6	1625 – X
13	The ability to get incentives along with others is very much appreciated and encouraged here	61 (14.4)	263 (61.9)	81 (19.1)	10 (2.4)	10 (2.4)	425 (100.0)
	Frequency x Scale Value	305	1052	243	20	10	1630 – IX
14	Salary in this organisation is paid in accordance with job description	66 (15.5)	236 (55.5)	78 (18.4)	41 (9.6)	4 (0.9)	425 (100.0)
	Frequency x Scale Value	330	944	234	82	4	1594 - XIII
15	Fringe benefits such as housing, medical, conveyance and other welfare measures are reasonable in this organisation	126 (29.6)	234 (55.1)	60 (14.1)	5 (1.2)	-	425 (100.0)
	Frequency x Scale Value	630	936	180	10	-	1756 – I
16	Incentives for better performance are reasonable and acceptable	76 (17.9)	243 (57.2)	82 (19.3)	18 (4.2)	6 (1.4)	425 (100.0)
	Frequency x Scale Value	380	972	246	36	6	1640 – VII
17	Having aggressive targets does not affect the life outside the workplace	73 (17.2)	213 (50.1)	83 (19.5)	35 (8.2)	21 (4.9)	425 (100.0)
	Frequency x Scale Value	365	852	249	70	21	1557 – XVII
18	Reward and incentive policy is a major factor for retention of employees	65 (15.3)	238 (56.0)	79 (18.6)	31 (7.3)	12 (2.8)	425 (100.0)
	Frequency x Scale Value	325	952	237	62	12	1588 – XIV
19	Rewarding employees creates a positive culture in the organisation	101 (23.8)	243 (57.2)	74 (17.4)	1 (0.2)	6 (1.4)	425 (100.0)
	Frequency x Scale Value	505	972	222	2	6	1707 – II
20	I am satisfied with my department's current recognition program	120 (28.2)	216 (50.8)	56 (13.2)	22 (5.2)	11 (2.6)	425 (100.0)

	Frequency x Scale Value	600	864	168	44	11	1687 – III	
	Total score for window display						33083	
	Maximum Possible Score	5 (Maximum score points) X 425 (number of respondents) X 21 (number of statements)						44625
	Percentage of score of Window display	Total score for window display/Maximum Possible Score X 100						74.1

The table represents about the perceptions of the employees on rewards and incentives provided by the organization in Co-co Cola company. It is found that out of the total employees 73.2 percent agreed and 19.5 percent strongly agreed that there is a clear policy on reward and incentive schemes in their organisation. It is also observed that 72.7 percent agreed and 10.4 percent strongly agreed that they are given incentives in the organisation. It is also noticed that 62.1 percent agreed and 19.5 percent undecided that employees are rewarded for their regular performance, followed by 52.0 percent agreed and 17.9 percent undecided that reward and recognition in their organisation is unbiased, 52.5 percent agreed and 20.9 percent undecided about reward system, 61.2 percent agreed and 16.7 percent strongly agreed that their performance will assess for reward and incentives, 43.3 percent agreed and 23.3 percent disagreed about loyalty and ethical behavior is also rewarded to them, 61.6 percent agreed and 15.3 percent strongly agreed that apart from rewarding, the decision making process has highly achieved by the employees, 57.4 percent agreed and 21.2 percent undecided about organisational rewards, 67.3 percent agreed and 14.6 percent each strongly agreed and undecided about reason for success of the organisation is employee appreciation, 39.1 percent agreed and 29.2 percent undecided about promotion policy, 58.6 percent agreed and 19.3 percent undecided about getting right opportunities which develop the careers, 61.9 percent agreed and 19.1 percent undecided about ability in getting incentives which is very much appreciated and encouraged in the organisation 55.5 percent agreed and 18.4 percent undecided that salary is paid in accordance with job description, 55.1 percent agreed and 29.6 percent strongly agreed there are reasonable fringe benefits like housing, medical, conveyance and other welfare measures in the organisation, 57.2 percent agreed and 19.3 percent undecided that they given incentives for better performance are reasonable and acceptable, 50.1 percent agreed and 19.5 percent undecided that aggressive targets does not affect the life outside the workplace, 56.0 percent agreed and 18.6 percent undecided about reward and incentive policy, 57.2 percent agreed and 23.8 percent strongly agreed that rewarding them creates a positive culture in the organisation, 50.8 percent agreed and 28.2 percent strongly agreed that they are satisfied with department’s current recognition program. Hence, this clearly shows that majority of the employees agreed the perceptions regarding rewards and incentives provided in the organisation. Regarding various aspects of rewards and incentives in the organisation it is found that fringe benefits in the organisation has given 1st rank by the employees with 1756 score value followed by positive culture in the organisation has given 2nd rank with 1707 score value. It is also observed that 3rd and 4th ranks have given to the statements: current recognition program with a score value of 1687, reason for success in the organisation with 1670 score value. It is also observed that the statements: incentives given for employees for better performance, employee performance for reward and incentives, reasonability of incentives for better performance have given the 5th, 6th and 7th ranks with score values of 1653, 1642 and 1640. 8th and 9th ranks are given to the statements: rewarding regularly for the performance and ability in getting incentives with score values of 1638 and 1630. The statements: getting right opportunities, apart from rewarding high achievement involved in decision making process, organisation rewards those who helped and contribute to team work have given 10th, 11th and 12th ranks with score values of 1625, 1624 and 1620. 13th, 14th and 15th ranks given to the statements: salary paid in accordance with job description, reward and incentive policy and encouraging talent and skills with score values of 1594, 1588 and 1577. Promotion policy has given 16th rank with 1564 score value, organisation is unbiased and aggressive targets does not affect the life outside the workplace has given 17th rank with 1577 score value each. The statements: loyalty and ethical behavior, clear policy has given 18th and 19th ranks with score values of 1482 and 613.

Table – Perceptions of the employee’s reason for the motivation in the organisation

S. No.	Statement	Strongly Agree (F)	Agree (F)	Undecided (F)	Disagree (F)	Strongly Disagree (F)	Total
	Scale Value (SV)	5	4	3	2	1	
1	A word of appreciation is a great factor of motivation	132 (31.1)	225 (52.9)	38 (8.9)	11 (2.6)	18 (4.2)	425 (100.0)
	Frequency x Scale Value	660	900	114	22	18	1714 – VII
2	Motivation enhances my capabilities & willingness to learn.	125 (29.4)	236 (55.5)	28 (6.6)	36 (8.5)	-	425 (100.0)
	Frequency x Scale Value	625	944	84	72	-	1725 – VI
3	I feel motivated when my boss appreciates me	107 (25.2)	260 (61.2)	51 (12.0)	6 (1.4)	-	425 (100.0)
	Frequency x Scale Value	535	1040	153	12	-	1740 – III
4	The expectations of others from me make me feel motivated	78 (18.4)	279 (65.6)	47 (11.1)	13 (3.1)	8 (1.9)	425 (100.0)
	Frequency x Scale Value	390	1116	141	26	8	1681 – VIII
5	Working environment is also a factor of motivation	155 (36.5)	224 (52.7)	24 (5.6)	18 (4.2)	4 (0.9)	425 (100.0)

	Frequency x Scale Value	775	896	72	36	4	1783 – I	
6	Does changes in the company policies effects the motivation of employees	152 (35.8)	201 (47.3)	35 (8.2)	28 (6.6)	9 (2.1)	425 (100.0)	
	Frequency x Scale Value	760	804	105	56	9	1734 – IV	
7	I believe that leadership also influences the level of motivation	153 (36.0)	202 (47.5)	33 (7.8)	37 (8.7)	-	425 (100.0)	
	Frequency x Scale Value	765	808	99	74	-	1746 – II	
8	Recognising years of service is also a major motivating factor	127 (29.9)	237 (55.8)	24 (5.6)	37 (8.7)	-	425 (100.0)	
	Frequency x Scale Value	635	948	72	74	-	1729 – V	
	Total score for window display						13852	
	Maximum Possible Score	5 (Maximum score points) X425 (number of respondents) X 8 (number of statements)						17000
	Percentage of score of Window display	Total score for window display/Maximum Possible Score X 100						81.4

The above table gives the information about perceptions of the employee’s reason for the motivation in the organisation. It is observed that out of the total employees 52.9 percent agreed and 31.1 percent strongly agreed that a word of appreciation is a great factor of motivation in their organisation. It is also mentioned that 55.5 percent agreed and 29.4 percent strongly agreed that enhancing capabilities and willingness to learn is due to motivation. It is also found that 61.2 percent agreed and 25.2 percent strongly agreed that the boss appreciation motivated them in the organisation, followed by 65.6 percent agreed and 18.4 percent strongly agreed that expectations from others make them feel motivated, 52.7 percent agreed and 36.5 percent strongly agreed that working environmental is also a factor of motivation, 47.3 percent agreed and 35.8 percent strongly agreed that changes in company policies effected them, 47.5 percent agreed and 36.0 percent strongly agreed that there is a leadership influence for motivation, 55.8 percent agreed and 29.9 percent strongly agreed that recognition is also a major motivating factor. Hence, the above analysis clearly indicates that majority of employees agreed and strongly agreed the perceptions regarding reasons for the motivation in the organisation. According to various aspects regarding reasons for the motivation in the organization, it is observed that working environment in the organisation is the statement that has given 1st rank by the employees with 1783 score value, followed by leadership influence in the organisation has given second rank with 1746 score value, boss appreciation is the statement that has given the 3rd rank with a score value of 1740, changes in the company policies has given 4th rank with scale value of 1734, recognising years of service has given the 5th rank with 1729 score value. It is also found that 6th, 7th and 8th ranks are given to the statements: enhancing capabilities and willingness to learn, word of appreciation and expectations from others with score values of 1725, 1714 and 1681.

conclusion: Every employee in an organization is valuable, having worth and is having involvement in running the business empowerment which means that management recognizes his or her ability and provide employees with authority and reward them to continuously improve the performance. Irrespective of all factors it is a strong perception as well as evidential that incentives play a very strong role in motivating employees irrespective of organized or unorganized sectors. Nevertheless, the combined influence of financial and non-financial incentives, such as showing recognition to employees and seeking their opinions are also important factors in influencing employees motivation.

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