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A Study on Employee Reward and Recognition with Special Reference to Dharani Sugars and Chemicals Ltd., Chennai

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Abstract

Employee reward and recognition programs are one method of motivating employees to change work habits and key behaviors to benefit a business. In a competitive business climate, more business owners are looking at improvements in quality while reducing costs. To retain efficient and experienced workforce in an organization is very crucial in overall performance of an organization. The employees can make an organization competitively more value added and profitable. In an organization people are very important. They can be the resource or they can be the burden. People can be of great advantage for some organizations if they are adequately motivated through reward and recognition but before this can work out, the management must analyze the perception, attitude and thinking of the people of the organization to avoid a mismatch. Hence this study tries to identify the employees reward and recognition. The objectives are to study the Reward and Recognition program among the employees at Dharani sugars and chemicals Ltd., Chennai and to identify the factors which motivate the employees to perform to the fullest extent of the capabilities. Descriptive research study has been used for this study. The researcher selected 120 respondents as the sample size. Convenience sampling technique for this study has been adopted. The researcher used well-structured questionnaires as the primary data, which contained open ended and closed ended questions. The researcher also used secondary data for the study was collected from books, company websites, magazines and other sources. The statistical tools applied by the researcher for the analysis of the data are Percentage analysis, Chi – square test, ANOVA, and Independent T Test. The study covers only the employees in Dharani sugars and chemicals Ltd., Chennai. It will enable to build an effective employee reward and recognition strategy by the organization.

Keywords: Reward, Recognition, Performance, Perception, Attitude, Satisfaction, Motivation

1. Introduction

In a world characterized by increased global competition, and a rapidly changing business environment, companies and organization are forced to continuously re-evaluate how they work. Since the first systematic studies of manual labor began during the last century, the focus has changed from a strict control of employees increased globalization, and the emergence of Human Resource Management during the 80's. Traditionally most reward and recognition programs were vague and often given in response to a manager's perception of when an employee performed exceptionally well. There were usually no set standards by which exceptional performance could be measured, and it could have meant anything from having a good attitude, assisting another department, or being consistently punctual. In current organizational settings this is no longer the case, as organizations understand the great gains derived by linking rewards and recognition to their business. Accordingly, this piece of work deals with all the relevant factors of rewards and recognition, as a motivational tool to attract and keep employees. In a competitive market, more business owners are looking at development in quality while reducing costs. This system deals with the assessment of job values, the plan and manage-, performance management; pay for performance, competence or skill, the provision of employee benefits and pensions. Importantly, reward and recognition system is also concerned with the development of appropriate managerial cultures, foundation core values and increasing the motivation and commitment of employees.

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2. Statement of the problem

In every organization employees’ reward and recognition programs are observed basically to motivate the employees to get the best from them. They can be the resource or they can be the burden. People can be of great advantage for some organizations if they are adequately motivated through reward and recognition but before this can work out, the management must analyze the perception, attitude and thinking of the people of the organization to avoid a mismatch. Discussions with experts in this field revealed that several gaps exist in between expectations of the customers and service delivery system, which clearly indicate that the internal management particularly in the human side of the business are lacking. Consequently there is a mismatch between the overall business strategy, human resource function and their ability to cope with the changes in the external environment. Organizations’ often express their concerns that they are not getting the right person for the right position. On the other hand, employees say that organizations are failing to attract and maintain promising employees - a deviation in between organizational and individual expectations. Hence this study tries to identify the employees reward and recognition with regard to Dharani Sugars and Chemicals Ltd., Chennai.

3. Objectives of the Study

- To study the Reward and Recognition of employees at Dharani sugars and chemicals Ltd, Chennai.
- To assess the overall employee opinion about the Reward and Recognition in the organization.
- To identify the factors which motivate the employees to perform to the fullest extent of the capabilities?

4. Research Methodology

Descriptive study was undertaken and questionnaire was used to collect the Primary data from 120 samples through Convenience sampling method. Samples constitute respondents from Dharani sugars and chemical Ltd., Chennai. Percentage analysis, Chi – square test, ANOVA, and Independent T Test were used for analysis.

5. Analysis

Table 5.1 Distribution of the respondents based on Gender

Gender	Percentage
Male	75
Female	25
Total	100

From table (5.1) it can be inferred that majority (75%) of the respondents are belong to male.

Table 5.2 Distribution of the respondents based on Age

Age	Percentage
20-30	28
31-40	38
41-50	28
Above 51	6
Total	100

From table (5.2) it can be inferred that, most (38%) of the respondents belong to the age group of 31-40.

Table 5.3 Distribution of the respondents based on Educational Qualification

Educational Qualification	Percentage
Below 10 th	34
12 th	25
UG	25
PG	8
Others	8
Total	100

From the above table (5.3) it can be inferred that most (34%) of respondents educational qualification are below 10th standard.

Table 5.4 Relationship between the respondent’s age and promotion

Chi Square

	Value	Df	Asymp. Sig. (2-sided)
Pearson Chi-Square	8.847(a)	9	.452
Likelihood Ratio	10.462	9	.314
Linear-by-Linear Association	.154	1	.695
N of Valid Cases	120		

From the table 5.4 and its p values it is interpreted that, there is no significant relationship between age and promotion of the respondents.

Table 5.5 Difference between the respondent’s age and their promotion ANOVA

	Sum of Squares	Df	Mean Square	F	Sig.
Between Groups	2.952	3	.984	1.196	.314
Within Groups	95.414	116	.823		
Total	98.367	119			

From the table 5.5 and its p values it is interpreted that, there is no significant difference in the mean among the age of respondents and their promotion.

Table 5.6 Difference between the mean of respondent’s marital status and motivation of the employees by the company.

Group Statistics

Marital status	N	Mean	Std.Deviation	Std. Error Mean	
Motivation	Married	95	3.07	.970	.100
	Unmarried	25	2.96	1.020	.204

Independent Samples Test

Levene's Test for Equality of Variances			t-test for Equality of Means							
		F	Sig.	t	df	Sig. (2-tailed)	Mean Difference	Std. Error Difference	95% Confidence Interval of the Difference	
									Lower	Upper
motivation	Equal variances assumed	.176	.676	.516	118	.607	.114	.220	-.323	.550
	Equal variances not assumed			.501	36.269	.619	.114	.227	-.346	.574

From the table 5.6 and its p values it is interpreted that, there is a significant difference in the mean towards the marital status and motivation of the employees by the company.

Findings

- Majority (75%) of the respondents are belong to male.
- Most (38%) of the respondents belong to the age group of 31-40.
- Most (34%) of respondents educational qualification are below 10th.
- P value is greater than 0.05.Hence null hypothesis is accepted. Therefore there is no significant relationship between age and promotion of the respondents.
- P value is.314, which is more than 0.05. Hence null hypothesis is accepted. Therefore there is no significant difference in the mean among age of the respondents and their promotion.
- P value is.676 which is more than 0.05.Hence null hypothesis is accepted. Therefore there is a significant difference in the mean towards the marital status and motivation of the employees by the company.

Suggestions

Great companies know that the employees are the heart of the business. A good reward program, however, can encourage idea submission. When rewarding remembers that a human touch counts most. Informal recognition is as important as formal rewards. Employees have to recognize their contribution and reward their efforts. The senior managers have to show their support with a spontaneous gesture. When the company shows appreciation they have to be sincere and authentic. The company may want to consider a promotion if an employee goes beyond his/her every day duties and comes up with a lot of great ideas that improve company performance. The researcher is of view that the company doesn't want to provide extra vacation for each good idea, but why not reward the employee that's most actively involved. Rewards like lunch with the management, shopping voucher or even movie tickets for them to enjoy together after work and bond on a personal level out of the workplace to be improved. Management could increase an appreciation program for the employee that shows positive qualities at the workplace. Another vital element of successful employee suggestion is recognizing the employees. The employees have to be noticed that the recognition that they receive and realize for their daily performances and also the employees are much more likely to participate in a decision making process if their ideas are valuable.

Conclusion

Rewards and recognition are equally important when trying to promote performance and morale among employees. The

present study provides a composite picture of employee recognition for practitioners such that necessary changes can be made for improving the effectiveness of employee reward and recognition system. The most effective ways to motivate employees to achieve the desired goals of the organization include creating an environment with strong, respectful and supportive relationships between the organizations managers/supervisors and employees and a focus on genuine expressions of appreciation for specific employee achievements, service milestones and a day-to-day acknowledgment of performance excellence.

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