

A STUDY ON EFFECTIVENESS OF REWARD SYSTEM ON THE MOTIVATIONAL LEVEL OF EMPLOYEES WITH SPECIAL REFERENCE TO MEKHOS TECHNOLOGY SERVICES PRIVATE LIMITED AT BENGALURU

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Abstract—Motivation is the internal push that activates and directs behavior. Theory of Motivation is the internal push that activates and directs behavior. Theory of motivation refers to the process of explaining how or why human behavior is powered up and detected. It is among the most crucial categories of research in the area of organizational behavior. Motivating employees starts with the recognition that for people to do their best work, they must be in a system that fosters their basic emotional drives to obtain, bond, comprehend and defend. Money acts as a motivator and money matters to everyone but money cannot be considered the most supreme thing, need for reward and recognition of any change according to the contribution and the outcome. Monetary compensation can only satisfy the employee's greed but not all his needs so it's important for an employer to identify measures to motivate employees through some non-monetary rewards as well. Money is necessary to meet the basic needs of the employees, but the theory of reward is behavioral in nature.

INTRODUCTION

Reward system is an important tool that management can use to channel employee motivation in desired ways. In other words, reward systems seek to attract people to join the organization to keep them coming to work, and motivate them to perform to high levels. The reward system consists of all organization components – including people processes rules and decision making activities involved in the allocate of compensation and benefits to employees in exchange for their contribution to the organization.

OBJECTIVES OF THE STUDY:

- To find the Effectiveness of Reward System on the Motivational Level of Employees
- To find out the factors provided by the company that affects motivational level of the workers.
- To find the satisfactions of workers regarding various motivational tools of the company.
- To find the prime motivator for the workers satisfactions.
- To suggest the factors that brings high motivation to the workers.

SCOPE OF THE STUDY:

- The present study aims to find out the level of workers motivation.
- The study explores the views expressed by the respondent about the motivation and providing solutions in an attempt to develop a better system.
- The importance of studying employee motivations is in understanding the satisfaction in the minds of every employee.
- The study helps to know some employee satisfaction, level and some employee's dissatisfaction level.
- The findings of this study help the company to implement the expectations from the employees.

LIMITATIONS OF THE STUDY:

- It is difficult to know if all the respondents gave accurate Employee motivation.
- It was difficult to find respondents as they were busy with their schedule and collection of data was very difficult.
- The Employees of the company are not aware of what is motivation means.

- The study is based on only 150 samples.
- The study only based on employs side. It is not covering the workers and staffs.

LITERATURE REVIEW:

BELACHEW KASSAHUN (2019) has conducted research on –Reward System and its Effect on Employees Work Motivation in One and Two Star Rated Hotels in Amhara Region, Ethiopia. Employee motivation has been acknowledged as a critical issue affecting all businesses. One to two star rated hotels must consider the matter of motivation to please their staff and achieve success to provide exceptional service to their clients and enable the growth of tourism in the area. Payment, advancement, acknowledgment, perk, job content, and working conditions are all things that one two-star hotels provide for its staff. However, the one- and two-star hotel reward systems are inadequate, and hotel personnel is mistreated. This suggests that the one- and two-star hotel provided appropriate benefits for their employees, both intrinsic and extrinsic, to motivate them to perform better. Employees in one- and two-star hotels have a poor attitude about the reward system. They argue that the one- and two-star hotel reward systems are not well-communicated, transparent, or equitable. They also believed that the compensation system is neither externally competitive nor appropriate for hotel workers.

WALTERS T. NGWA (2019) had conducted research on –Effect of Reward System on Employee Performance among Selected Manufacturing Firms in the Littoral Region of Cameroon and the study looks at how profit-sharing influences employee commitment. To begin with, even though compensation system is not one-size-fits-all for every company, it'll be interesting to investigate the impact of performance appraisal on employee effectiveness in service businesses. Employee tasks are more routine, with less creativity and innovation. Group work is less likely, while an increased levels of specialization and job distinction is more likely. It is critical to do study in this area with the goal of determining the most effective compensation system for service businesses.

ARUN KUMAR, P (2019) has conducted research on —Rewards incentives and its motivation towards organization effectiveness a study on Hindustan Coca Cola beverages private limited Andhra Pradesh. This study states how reward influences on the organizational performance in recruitment, retention, good corporate culture. It was found through this research that employees rewards and recognition is having a positive impact on their employees. Monetary and non-monetary has its own impact on the motivational and satisfaction level of employees. Most employee choose monetary rewards as a primary option as what was found in this research.

YOKO KITAKAJI, SUSUMU OHNUMA (2019) has conducted research on –The Detrimental Effects of Punishment and Reward on Cooperation in the Industrial Waste Illegal Dumping Game. It was investigated whether rewards or mutual punishment enhanced non-cooperation or motivation and saw unlawful industrial effluents dumping as a social dilemma where everyone faces the expense of improper disposal, lawful treatment is cooperative behaviour, and improper disposal is non cooperative behaviour.

ZHEN ZHANG, LIANYING ZHANG AIBIN LI (2019) has conducted research on Investigating the Effects of Reward Interdependence and Nonfinancial Incentives on NPD Collaboration in Diverse Project Teams. It was found that using a reward system to manage NPD (new product development) teamwork was a good idea. However, we are still unsure about the types of incentives that should be employed to encourage NPD collaboration. The effects of reward dependency and nonfinancial incentives on NPD collaboration are investigated in this study, as well as the moderating effects of group size and deep-level heterogeneity.

WARUNI AYESHA EDIRISOORIYA (2018) has conducted research on –Impact of Rewards on Employee Performance: With Special Reference to Electric Co. Employee performance and extrinsic and intrinsic rewards have a good link. It indicates that employee rewards are enhanced, resulting in an increase in job motivation and staff performance. Organizations must improve their current incentive system that integrates compensation package with hr strategy in strategies to attract and maintain their personnel. Furthermore, it must consider compensation as a performance incentive and a component of the company's overall business plan. The importance of reward in employee performance is demonstrated in this study. Given that management is accountable for developing a distinctive compensation strategy with the goal of achieving long-term competitive advantage.

ROSHANI SHARMA (2017) has conducted research on –Impact of Reward Management Strategies on Motivation of Employees in Private Banks in Selected Districts of Rajasthan. This study states that 98% of employees are agreeing that reward is the main motivation of employees to work hard towards achieving the goals of the organization. And 99% are of an opinion that an effective reward system influences the competitive advantage as well and it also states the age group from 18 to 25 is highly effective and is immensely motivated with the monetary reward system.

RESEARCH METHODOLOGY

Research methodology is way to systematically solve the research problem. It is a plan of action for a research project and explains in detail how data are collected for and analyzed. Research methodology may be understood as a science of studying how research is done scientifically. It can cover a wide range of studies from simple description and investigation to the construction of sophisticated experiment.

RESEARCH DESIGN:

Research design is purely and simply the framework or plan for the guides the collection and analysis of data.

It is the overall operational pattern or framework of the project that stipulated the information to be collected, from which source and what procedures. A Research design might be described as a series of advance decision that taken together from a specific master plan or the model for the conduct of the investigation. Descriptive research is used in this project.

This type of research design is undertaken in many circumstances. When the researcher is interested in knowing the characteristics of certain groups such as age, sex, education level, Occupation or income etc. The Objective of such study is to answer the Who, What, When, Where, and Howl of the subject under investigation, so in this project study comes under descriptive research design.

SOURCE OF DATA COLLECTION:

PRIMARY DATA:

The data which are collected afresh for the first time and thus happen to be original in character is called primary data, The primary data was collected from the employees motivation through a direct structure questionnaire. A respondent has filled the questionnaire.

SECONDARY DATA:

The data which have already been collected and analyzed by someone is called secondary data. The secondary data was used mainly to support primary data. Company profiles, websites, where used.

SAMPLING SIZE AND TECHNIQUE:

The first step in developing any sample is clearly defining the set of objectives, technically called the two studied. Here the is the employees motivation.

SAMPLE DESIGN:

When population elements are selected for inclusion in the sample based on the case of access. It is called convenience sampling method for the convenience of the researcher.

SAMPLING TECHNIQUE:

Probability sampling technique has been used sampling technique simple random sampling is selected randomly from the population.

SIZE OF SAMPLE:

It refers to the number if items to be selected from the constitute a sample. Here 150 employees selected as size of sample.

QUESTIONNAIRE CONSTRUCTION:

In constructing questionnaire, care was taken to investigate the difficulties that the respondent may face while answering them. It was prepared keeping in view the objective of the study. During the constructing care was taken to avoid questions, which may led misinterpretation. The question thus constructed was a structure one so as to collect all the relevant information. The questions were arranged in a logical order/ sensible sequence.

The questionnaire consists of a variety of question presented to the employees for their response. Questions and multiple choice questions were used in constructing the questionnaire.

STATISTISCAL TOOLS USED:

- ❖ Percentage Analysis, Chi-Square Test, and Weighted Average Method,

DATA ANALYSIS AND INTERPRETATION

TABLE 1
REGARDING THE STATEMENT OF MOTIVATING FACTOR AMONG THE NON-MONETARY INCENTIVES

Sl.NO	Non-Monetary Motivations	Weighted Score	Weighted Average	Rank
1	Job security	862	23.944	1
2	Recognition	835	23.194	3
3	Participation in decision making	811	22.528	5
4	Employees tour	555	15.417	8
5	Hospitality	739	20.528	6
6	Promotion	813	22.583	4

INTERPRETATION:

From table 4.23, it is inferred that the first influenced by job security the second factor influenced by subsidized food, third factor influenced by recognition fourth factor influenced by promotion, fifth factor influenced by participation in decision making ,sixth factor influence by hospitality , seventh factor influence by competitor, and last influenced by employee s tour.

FINDINGS:

- ❖ 88 Percent of the respondents are male.
- ❖ 60 percent of the respondents are belonging to the group of below 25 years.
- ❖ 64 percent of the respondents are Unmarried.
- ❖ 60 percent of the respondents have below 5years experience.
- ❖ 63 percent of the respondents getting Rs.8, 000-Rs.10, 000 salary level
- ❖ 56 percent of the respondents are agree with the always they enjoy going to work every day.
- ❖ 67 percent of the respondents are agree with the current work load is normal.
- ❖ 68 percent of the respondents are not nominating for best employees award.
- ❖ 48 percent of the respondents are agree with the superior is always encourage when they are perform a good job.
- ❖ 64 percent of the respondents are agree with the systematic training is help to improve productivity.
- ❖ 92 percent of the respondents are agree with they are working in a safe, healthy and comfortable environment.
- ❖ 56 percent of the respondents are agreeing with both type of financial and non financial incentives are highly motivating
- ❖ 61 percent of the respondents are agree with the money is the primary motivator.

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- ❖ 38 percent of the respondents are agree with sometimes the superior encourage to do work indecently
- ❖ 64 percent of the respondents are satisfied with the keeping by management.
- ❖ 40 percent of the respondents are agree with the supervisor sometimes encourage two way communication.
- ❖ 40 percent of the respondents agree with sometimes the organization using praise of the appreciation to extract work.
- ❖ 62 percent of the respondents are agree with they are really proud to be a member of the organization

SUGGESTION:

- The organization can select the best performance for every year in which it will make the employee to perform well during the training period and during the wok time.
- In the organization the manager can encourage the employees to work indigently in which they can do job well and it will be motivating aspects for them.
- The company can try to give the reasonable periodical increase in salary. It will help to motivate the employees.
- The company may advise the supervisors to give better influence while they are extracting the work from employees.
- The companies come forward to develop the canteen facilities provided to the employees get satisfied.
- The reasonable increase of bonus scheme by the company, it is helpful to the employees get satisfied.
- The company is can try to maintaining the training level to the employees, it will helpful to increase the productivity higher.
- The organization may develop the two way communication among the supervisors and the employees.
- The organization can try to maintaining the level of employees recognition, it will helpful to make an employees feel they are part among the organization.
- The management may improve the level of supervision under middle & low level management
- The organization may provide high monetary benefits to the employees.
- The management tries to encourage members to be a team worker.
- The management improves the working environment of the employees.

CONCLUSION:

The study conducted at —Effectiveness of Reward System on the Motivational Level of Employees techniques in this organization is well defined and framed in right way. Because of some irregularities and deviations above analysis shows some measures are important to implement for labors.

In this present situation, every organization should provide motivation to the employees. Employee will help to the increase performance standard of an employee as well as concern. In the duration of the project I have a lot of experience.

If our suggestion are considered and initiatives are taken right way then really if will shows the positive impact. It was a very good experience for me to closely watch what was really happening in the real commercial world. It gives me a clear idea about motivation techniques are implemented and how should I equip myself to face the real business situation the four month training at Mekhos Technology Services Private Limited, Bangalore

I had taught me many aspect of business. There are various factors that influence motivational factor such as salary, working conditions, training and job satisfaction. Motivation is the Ultimate function of so many individuals, attitudes to gather, it is very complex, complicated and personal experience. It is difficult to determine the relative importance of the factors influencing motivation as the importance varies with time and individuals. The motivation is the continuous

process of the organization has come to conclusion that the employee motivation plays a significant role in modern organization.

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