



A STUDY ON REWARD AND THEIR INFLUENCE ON EMPLOYEE MOTIVATION

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ABSTRACT

In the following pages is given study ON REWARD AND THEIR INFLUENCE ON EMPLOYEE MOTIVATION which the researcher has conducted in, Dist. VADODARA. This paper have been discussed numerous studies on REWARD AND THEIR INFLUENCE ON MOTIVATION by OF EMPLOYEES of the ANKUR COMPANY which is located in VADODARA, GUJARAT covering the variety of problems and issues, micro, macro level almost all general aspects of related to employee motivation. Relationships, autonomy, relationships with co-workers, training and development opportunities, employee recognition, and the company's general policies and processes for rewarding employees are all important factors to consider. During my fieldwork experience in company, several times I came across the topic of employee motivation and reward. Hence, it urges me to take up the study ON REWARD AND THEIR INFLUENCE ON EMPLOYEE MOTIVATION. This study cannot be said to be full-proof scientific enquiry. It is neither a study involving all the employee of the country, nor even a majority of it, and as such it is not possible to make generalization on the basis of the result obtained.

Keywords: Reward, Employees, Performance

1. Introduction

With the constant changes occurring in the world today, particularly in regards to technology and innovation, there is a need for companies to reassess the manner in which they communicate with their employees, which will increase their morale and act as a driving force towards an integrated workforce. Apart than monetary remuneration, there are other ways to reward employees, such as praise from management, the opportunity to take on important projects or duties, and even leadership attention that helps them climb Maslow's pyramid of needs to achieve motivation for higher performance. Employee recognition is a determination of a worker's contribution to the work process, as well as his or her passion and motivation. It also entails assessing and acknowledging the outcomes of this work. In a nutshell, it considers each worker's unique contribution and emphasizes the importance of his or her professional expertise and experience. Employees become more engaged when a culture of recognition is established. Employees that are engaged are content, loyal, and productive. Every day, there is a way to thank someone for their service without having to spend a lot of money. Informal incentives are the cherry on top that keep employees motivated, engaged, and returning for more. However, considering all of the positive and negative consequences that appreciations have on individual and organizational progress, it is also critical to analyze and understand the amount to which the above listed elements have an impact on the work force. The study's main goal is to develop new ways to show employees how much they are appreciated. The findings of the study could be used to assist organizations develop new employee engagement programmers. It would aid researchers in analyzing patterns in employee engagement in the future.

Employees receive a bonus for completing a specific task, which is referred to as a reward. It is a positive stimulus or incentive that can be used to reinforce behaviour. Today's workers, according to Decenzo and Robbins (2002), want more from their employers than just an hourly pay or salary; they want additional considerations that will enrich their lives. Employee benefits are the term for these problems in the workplace. Benefits are a programme that a business utilizes to supplement an employee's monetary remuneration. Rewards and recognition foster beneficial behaviours in the workplace, such as employer-employee relationships.

Most bosses genuinely want their employees to be happy. After all, contented people are more productive, and contented employees contribute to improved morale. When employee morale is good, turnover is minimal, and the company has a better chance of succeeding and meeting revenue goals. Employees that are pleased are at least 12 percent more productive, according to research.

Productivity must be re-examined in light of shifting perceptions among industrial organization management. As a result of improved work practices and technology, productivity was formerly described as an increase in output per worker with the same or lower input. Personnel, on the other hand, are ultimately responsible for increased production. Employee productivity and efficiency are more significant than equipment and raw supplies. The efficient operation of machinery and equipment in industry is dependent on the satisfying performance of each employee. No amount of new technology will help unless people are encouraged to work harder, better, with sincerity, initiative, and collaboration.

Human resources are becoming one of the most essential concerns of commercial organizations; as a result, people must be successfully managed and highly valued by businesses. Motivation, according to is defined as the process of encouraging or inspiring individuals to take the intended activity. Furthermore, it is the act of motivating employees to work hard in order to fulfil the organization's objectives. Employee motivation necessitates in-depth knowledge of both the management and the workforce. In this context claimed that considering the social meaning of labour is the best way to explain workers' views toward rewards and performance. Employees' and employers' short and long-term goals may have varying effects on performance and production in this regard. Employees must be rewarded for putting up their utmost effort. The finest strategies for doing this are viewed as rewards. According to awards were one of the most essential factors utilized to motivate employees to put forth their best effort in generating innovative ideas that lead to improved business functionality and, as a result, improved financial and non-financial performance. Organizations can also benefit from their rewarded employees' increased overall performance. The study concluded that human resources are the most important of all the organization's resources, and that competent, knowledgeable employees are crucial. Motivated employees are not only important for an organization's overall success, but they can also help it become more competitive, value-added, and cost-effective.

2. Review Papers

[1]Motivation is a crucial component of understanding behavior, along with perception, personality, attitude, and learning. "Motivation" is defined by Luthan (1998) as "a desire to do something. a process that begins with a physiological lack or need and culminates in the activation of a behavior or drive "It's a goal-oriented motivator." According to Ebrahimi and Watchel (1995), in a system sense, Needs, urges, and desires are the three interacting and interrelated aspects that make up motivation. as well as incentives Management researchers are adamant that organizational goals are important. unachievable without the members of the organization's long-term commitment. Motivation is a human psychological trait that influences a person's level of dedication (Stoke, 1999). The term "motivation" refers to the determination to achieve a goal, as evidenced by goal-directed conduct. When we say that someone is motivated, we're implying that they're working hard to complete a task. Motivation, on the other hand, is insufficient to do that duty with the highest efficiency. In this regard, having the expertise and knowledge to accomplish that duty is equally important. It can sometimes be used as a criterion for success. [2] Employee: Employees' motivation to meet their esteem, physiological safety, social safety, psychological, and self-actualization levels is always a direct influence. As employee motivating variables, Herzberg (1965) described job satisfaction as recognition, responsibility, and potential for progress. He classified dissatisfies as hygienic elements that influence health, comfort, and social wellbeing after separating satisfiers and dissatisfies. Employees will be dissatisfied if these factors are removed. Company policy, interpersonal relations, working circumstances, remuneration, and job security are all hygiene considerations. Herzberg is a German word that means "he (1965)..[3] Bonuses: A bonus, according to Finkle (2011), is a type of pay that companies use to reward employees for exceptional performance, which means they exceeded or exceeded their pre-determined targets, making them eligible. According to Jane, bonuses are taxable to employees, but they are considered a business expense and a tax benefit to the corporation (2009).[4]Promotion: When an individual is promoted, they move from one job position to another with a higher salary range, a higher level job title, and, often, additional and higher level job responsibilities. When an employee is promoted, he or she may be assigned the task of overseeing or monitoring the work of others. With a promotion comes increased decision-making authority. According to Heath Field (2005), employees crave promotion because it affects their pay, power, responsibility, and ability to influence broader company decision-making. [5] Intrinsic Rewards: Non-monetary advantages, also known as intrinsic rewards, are benefits that are inherent to a certain activity. aren't reliant on the presence or actions of anyone or

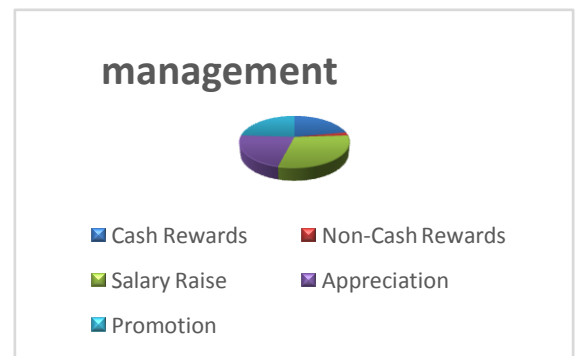
anything else. Intrinsic values are those that are not influenced by external factors. the feeling of being recognized, praised for a job well done, and having a say in what happens to do. Intrinsic reward, on the other hand, is a psychological benefit that employees receive for successfully completing a critical task (Thomas, 2008). Intrinsic reward is characterized as a person's own feelings of fulfilment, growth, autonomy, and self-sufficiency as a result of his or her job. According to Allen et al., achievement, challenge, autonomy, responsibility, variety, personal and professional growth, status recognition, praise from supervisors and coworkers, personal satisfaction, self-esteem, self-discernment, creativity, the ability to use one's skills efficiently, and ability feedbacks are all part of it (2004). [6] Extrinsic rewards: It is mostly pecuniary in nature and is also known as financial, palpable, or monetary. It is called extrinsic since it is granted outside of the w not. Salary, fringe benefits, work security, promotion, social atmosphere, competitive salaries, pay raises, merit bonuses, compensatory time off, and other factors are included in this motivation tool (Mahoney and Lederer, 2006). Extrinsic benefits also boost employee morale, and their distribution has always been a big deal in businesses, especially when it comes to performance evaluations in the current globalization eras.0020[7]Achievement: Achievement, according to Hunter et al. (2012), is a specialized and separate form of organizational performance. According to Satyawadi and Ghosh, employees are more motivated by achievement and self-control (2012). Now you know: an achievement-motivated individual aspires to attain success by setting acceptable yet challenging goals and pursuing career progression. Higher-ups in the company are desperately needed to provide feedback on progress and growth, as well as a sense of accomplishment.[8] Appreciation: According to Mahazril et al. (2012), businesses have a responsibility to recognize and reward their employees on a regular basis, as well as give other incentives, such as salary, to keep them motivated. According to Kingira and Mescib, employees supplying immaterial rewards (appreciation, respect, etc.) as much as material incentives with their working department demonstrates that they do not agree with this behavioral assumption (2010). As a result of this discovery, it can be stated that employees from various departments within the organization can communicate their diverse perspectives at various levels. "Education is always regarded with employers' achievement," according to the variable of responsibility and appreciation. Employees will contribute more to companies if their education is of higher quality and utility.

3. Research Methodology

The respondents have been selected from the organization. Descriptive method for carrying out this research. Descriptive method is primarily used if research has to describe an existing phenomena or situation based existing facts and information.

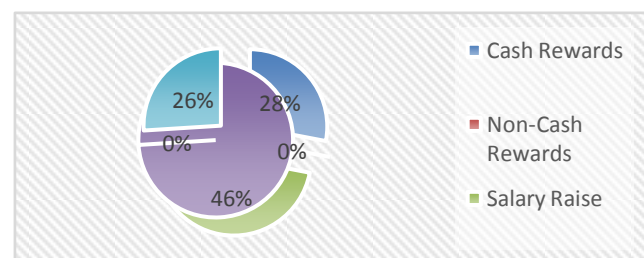
1. HOW DOES MANAGEMENT CURRENTLY RECOGNIZE AND ACKNOWLEDGE YOUR PERFORMANCE?

Sr. No	Particulars	Frequency	Percentage
1	Cash Rewards	11	22%
2	Non-Cash Rewards	01	02%
3	Salary Raise	15	30%
4	Appreciation	11	22%
5	Promotion	12	24%
Total		50	100%



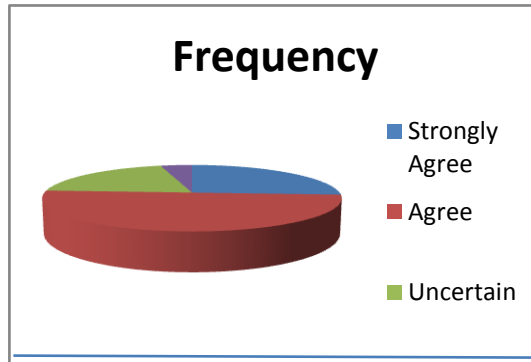
2. REWARDS THAT ARE MOST PREFERABLE FOR EMPLOYEES

Sr. No	Particulars	Frequency	Percentage
1	Cash Rewards	14	28%
2	Non-Cash Rewards	-	-
3	Salary Raise	23	46%
4	Appreciation	-	-
5	Promotion	13	26%
Total		50	100%



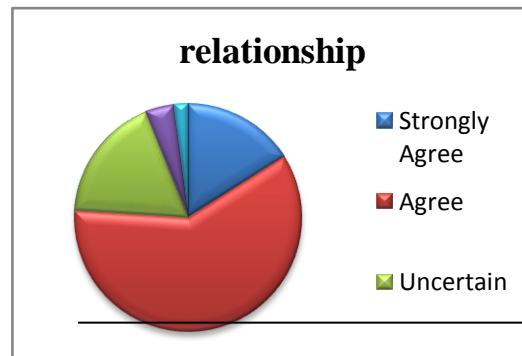
3. HOWREWARDS AFFECT ON EMPLOYEE PERFORMANCE

Sr. No	Particulars	Frequency	Percentage
1	Strongly Agree	13	26%
2	Agree	25	50%
3	Uncertain	10	20%
4	Disagree	02	04%
5	Strongly Disagree	-	-
Total		50	100%



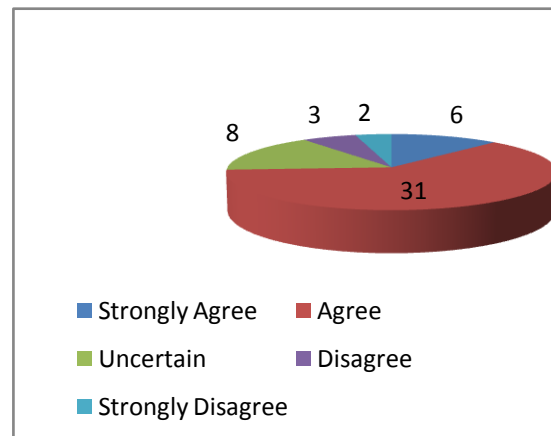
4. RELATIONS WITH SUPERIOR AND PEERS

Sr. No	Particulars	Frequency	Percentage
1	Strongly Agree	08	16%
2	Agree	30	60%
3	Uncertain	09	18%
4	Disagree	02	04%
5	Strongly Disagree	01	02%
Total		50	100%



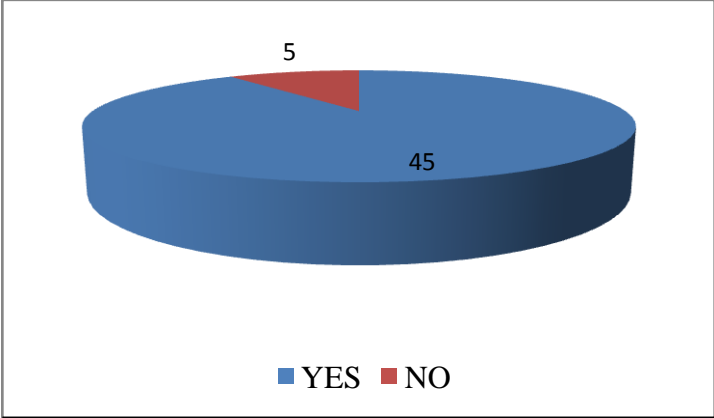
5. HOW PERFORMANCE IS EVALUATED

Sr. No	Particulars	Frequency	Percentage
1	Strongly Agree	06	12%
2	Agree	31	62%
3	Uncertain	08	16%
4	Disagree	03	06%
5	Strongly Disagree	02	04%
Total		50	100%



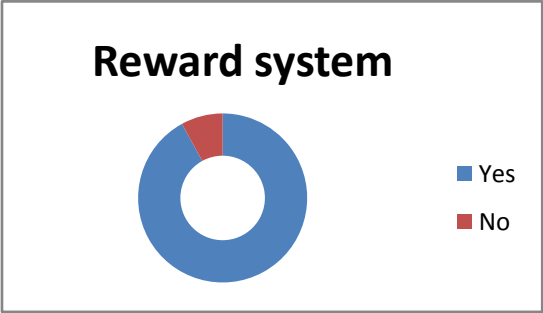
6. ARE THE HIGHER PERFORMERS A SOLUTION

SR NO.	PARTICULARS	FREQUENCY	PERCENTAGE
1	YES	45	90%
2	NO	05	10%
TOTAL		50	100%



7. REWARD SYSTEM SHOULD INCLUDE CAREER PLAN BASED ON PERFORMANCE

Sr. No	Particulars	Frequency	Percentage
1	Yes	46	92%
2	No	04	08%
Total		50	100%



4. Result and Conclusion

Result :

- There are only male respondents in the company 100% (N=50) while there are none female employees in the company.
- The majority of the respondents belong to the age group of 26 to 30 years which is 60% (N=30).
- The majority of the respondents have served 4 to 6 years in their respective current sector which is 40% (N=20).
- The majority of the respondents say that currently the management recognises and acknowledges their performance through salary raise which is agreed by 30% (N=15) respondents.
- Again the majority of the respondents in case of preferable reward for employees say that salary raise is the most preferable which is agreed by 46% (N=23) respondents.
- The majority of the respondents say that rewards motivate to increase performance which is agreed by 50% (N=25) respondents.
- The majority of the respondents say that rewards are important for retaining high performance which is agreed by 70% (N=35) respondents.
- The majority of the respondents say that they have a cordial relationship with their superior and peers which is agreed by 60% (N=30) respondents.

- The majority of the respondents say that performance is an advantage for the company which is agreed by 66% (N=33) respondents.
- The majority of the respondents say that their performance is being evaluated fairly which is agreed by 62% (N=31) respondents.
- The majority of the respondents say that high performance is the solution for the current problems faced at the company which is agreed by 90% (N=45) respondents.
- The majority of the respondents say that the reward system should include career plan based on performance which is agreed by 92% (N=46) respondents.

Conclusion:

Based on the preceding research and the respondents' responses to the questionnaire, the researchers came to the conclusion that awards do have a significant impact on employee performance. We can clearly see from the data analysis presented above that the factors considered during the survey (management currently recognizes and acknowledges your performance, type of rewards you prefer, Rewards motivate me to perform better, Relationship with superiors and peers, reward system should include career plan based on performance, etc.) pragmatically dominate employees' will to perform and achieve respectable goals. The following variables are taken into account: What methods does the management use to recognise and reward your accomplishments? What kind of incentives appeal to you the most; I'm motivated to improve my performance because of the incentives I receive. High performers must be rewarded in order to stay on the job. Superior and peer relationships; High-performing employees provide the organisation with a distinct competitive advantage. They are aware of the criteria used to assess their respective performance. The outcome clearly demonstrated a real sorting of how rewards influence employee performance. According to the findings, the link between rewards and performance is inherent, albeit not always visible. Employees are more likely to improve their standard of performance if they are given more motivation and exertion.

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