

A STUDY ON EFFECTIVENESS OF REWARD SYSTEM ON MOTIVATIONAL LEVEL OF IT EMPLOYEES

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Master of Business Administration

SCHOOL OF MANAGEMENT STUDIES

SATHYABAMA

INSTITUTE OF SCIENCE AND TECHNOLOGY

(DEEMED TO BE UNIVERSITY)

Accredited with Grade “A” by NAAC | 12B Status by UGC | Approved by AICTE

Jeppiaar Nagar, RAJIV GANDHI SALAI, CHENNAI - 600 119

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SCHOOL OF BUSINESS ADMINISTRATION

BONAFIDE CERTIFICATE

This is to certify that this Project Report is the bonafide work of **DARSHANA R (40410039)** who has done the Project work entitled “**A STUDY ON EFFECTIVENESS OF REWARD SYSTEM ON MOTIVATIONAL LEVEL OF IT EMPLOYEES**” under my supervision from January 2022 to March 2022.

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Submitted for Viva voice Examination held on_____.

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External Examiner

DECLARATION

I **R.DARSHANA (40410039)** hereby declare that the Project Report entitled “**A STUDY ON EFFECTIVENESS OF REWARD SYSTEM ON MOTIVATIONAL LEVEL OF IT EMPLOYEES**” done by me under the guidance of Dr. John Britto M, MBA, M.Phil, Ph.D. Assistant Professor, School of Business Administration is submitted in partial fulfillment of the requirements for the award of Master of Business Administration degree.

DATE:

PLACE:

R.DARSHANA

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TABLE OF CONTENTS

CHAPTER NO	TITLE	PAGE NO
	ABSTRACT	i
	LIST OF TABLES	ii
	LIST OF FIGURES	iii
1	1.1 INTRODUCTION	1
	1.2.1 Area of Industry	2
	1.2.2 Profile of the Study	2
	1.2.3 Industry Profile	2
	1.2.4 Government Initiatives	3
	1.2.5 Financial Assistance	4
	1.2.6 Research and Development	4
	1.2.7 Regulations	5
	1.2.8 Challenges	5
	1.2.9 Future Prospects	6
	1.3 Examples of the Industry	6
2	REVIEW OF LITERATURE	9
3	RESEARCH METHODOLOGY	12
	3.1 Research Methodology	12
	3.2 Objectives of the Study	12
	3.3 Scope of the Study	12
	3.4 Problem Statement	13
	3.5 Research Design	13
	3.6 Sources of Data	13
	3.7 Structure of the Questionnaire	13
	3.8 Sampling Technique	13
	3.8.1 Convenience Sampling Technique	13
	3.9 Period of the Study	14
	3.10 Hypothesis	14
	3.11 Limitations of the Study	14
4	DATA ANALYSIS AND INTERPRETATION	15
	4.1 Percentage Analysis	15
	4.2 Chi – Square Test	35
	4.3 Correlation	36
	4.4 T - Test	37

5	FINDINGS,SUGGESTIONS,CONCLUSIONS	38
	5.1 Findings	38
	5.2 Suggestions	39
	5.3 Conclusions	39
	QUESTIONNAIRE	
	REFERENCE	

ABSTRACT

The aim of this study was to look at the importance of organization rewards system as a motivation tool for employee's performance. More and more organizations are realizing that they have to find a good balance between workers contribution to the organization and the organizations contribution to workers.

Therefore, the objective of this study was to investigate what types of rewards motives employees. Likewise, identifying whether there is a comprehensive total rewards system, and if there is much awareness of total rewards amongst employees. In order to investigate this research firstly looked at the literature around total rewards system and how it can relate to employee motivation and performance. After conducting various perspectives and studies carried out on rewards systems and employee motivation, these were then outlined for a practical perspective as well as theoretical perspective.

It is concluded that totally rewards system is vital in every industry and since employer's are looking for talented people they must produce the types of rewards that will meet employees needs in order to retain them for long term.

LIST OF TABLES

TABLE NO	TITLE	PAGE NO
4.1.1	Gender of the respondents	15
4.1.2	Age of the respondents	16
4.1.3	Qualification of the Respondents	17
4.1.4	Marital Status of the respondent	18
4.1.5	To which managerial level do respondents belong	19
4.1.6	Number of years respondents have been working in the company	20
4.1.7	Kind of reward policy implemented in the organization	21
4.1.8	Reward Scheme	22
4.1.9	How often are the employees rewarded	23
4.1.10	Employee eligibility for reward	24
4.1.11	Employees are considered for reward mostly for	25
4.1.12	Organizations currently recognize and acknowledge the employees performance	26
4.1.13	Type of reward you find most preferable for respondent	27
4.1.14	How employee selected for a reward	28
4.1.15	How does company benefited from reward	29
4.1.16	How organization treat non – performers	30
4.1.17	If there is no improvement in employees performance what does organization do	31
4.1.18	Agree or disagree with the statements	32
4.1.19	Do you agree that reward system should be fair	34

LIST OF CHARTS

CHART NO	TITLE	PAGE NO
4.1.1	Gender of the respondents	15
4.1.2	Age of the respondents	16
4.1.3	Qualification of the Respondents	17
4.1.4	Marital Status of the respondent	18
4.1.5	To which managerial level do respondents belong	19
4.1.6	Number of years respondents have been working in the company	20
4.1.7	Kind of reward policy implemented in the organization	21
4.1.8	Reward Scheme	22
4.1.9	How often are the employees rewarded	23
4.1.10	Employee eligibility for reward	24
4.1.11	Employees are considered for reward mostly for	25
4.1.12	Organizations currently recognize and acknowledge the employees performance	26
4.1.13	Type of reward you find most preferable for respondent	27
4.1.14	How employee selected for a reward	28
4.1.15	How does company benefited from reward	29
4.1.16	How organization treat non – performers	30
4.1.17	If there is no improvement in employees performance what does organization do	31
4.1.18	Agree or disagree with the statements	32
4.1.19	Do you agree that reward system should be fair	34

CHAPTER 1

1.1 INTRODUCTION:

A reward system is an important tool that managers can use to move employees' motivation the way you want. In other words, reward programs seek to attract people to join the organization to keep them coming to work and to motivate them to work at higher levels. In different words, reward system attract people to join the organization and also helps to reduce turnover intention of employees. It will encourage them to work, and motivate them to perform good. The factors that motivates and affect employee performance are rewards which can be monetary, job security, working conditions, employer-employee relationship, autonomy, relationship with colleagues, training and development opportunities, employee recognition and company's rules and policies for rewarding employees. Among all these factors, motivation that comes with rewards becomes important factor which increases the exceptional contribution by employees.

For an organization to meet its obligations to its shareholders, employees, and the public, its senior management must create a relationship between the organization and the employees that will meet the changing needs of both parties. At a minimum the organization expects employees to faithfully carry out their assigned tasks and standards, and to abide by the rules of the workplace. Managers often expect more: that employees take initiative, pay attention, continue learning new skills, and respond to business needs. At a minimum, employees expect their organization to provide fair pay, safe working conditions, and appropriate management. As managers, employees often expect too much, depending on the strength of their security needs, status, involvement, challenge, power, and mission.

Employee motivation is outlined as the willingness or effort exerted by the employee so as to realize the goals of the organization and this development of motivation is universal and results as a result of bound unhappy wishes of the employee. An individual has preferences and likes and dislikes that he or she desires to fulfill. Once

these desires and wishes aren't glad, a drive or motivation is formed in this person to realize that goal.

1.2.1 AREA OF INDUSTRY:

- **SAMPLE SIZE:**

It comprises of 200 respondents from Chennai , spread across various demographic actions.

- **SAMPLING DESIGN:**

A convenience sampling method was adopted to draw the sample respondents for the study. Convenience sampling (also known as availability sampling) is a specific type of non-probability sampling method that relies on data collection from population members who are conveniently available to participate in study.

- **POPULATION:**

Survey is among both Men and Women at the age group of [18-40]

- **LOCATION:**

Survey location is Chennai

1.2.2 PROFILE OF THE STUDY:

1.2.3 INDUSTRY PROFILE :

Information technology (IT) industry in India has played a key role in putting India on the global map. IT industry in India has been one of the most significant growth contributors

for the Indian economy. The industry has played a significant role in transforming India's image from a slow moving bureaucratic economy to a land of innovative entrepreneurs and a global player in providing world class technology solutions and business services. The industry has helped India transform from a rural and agriculture-based economy to a knowledge based economy. Information Technology has made possible information access at gigabit speeds. It has made tremendous impact on the lives of millions of people who are poor, marginalized and living in rural and far flung topographies. Internet has made revolutionary changes with possibilities of e-government measures like e-health, e-education, e-agriculture, etc. Today, whether its filing Income Tax returns or applying for passports online or railway e-ticketing, it just need few clicks of the mouse. India's IT potential is on a steady march towards global competitiveness, improving defense capabilities and meeting up energy and environmental challenges amongst others. IT-ITeS sector in India, with the main focus on increasing technology adoption, and developing new delivery platforms, has aggregated revenues of USD 88.1 billion in FY2011, while generating direct employment for over 2.5 million people. Out of 88.1 billion, export revenues (including Hardware) has reached USD 59.4 billion in FY2011 while domestic revenues (including Hardware) of about USD 28.8 billion.

1.2.4 Government Initiatives:

After the economic reforms of 1991-92, major fiscal incentives provided by the Government of India and the State Governments, like, liberalization of external trade, elimination of duties on imports of information technology products, relaxation of controls on both inward and outward investments and foreign exchange, setting up of Export Oriented Units (EOU), Software Technology Parks (STP), and Special Economic Zones (SEZ), has enabled India to flourish and acquire a dominant position in world's IT scenario. In order to alleviate and to promote Indian IT industry, the Government of India had set up a National Task Force on IT and Software Development to examine the feasibility of strengthening the industry. Venture capital has been the main source of finance for software industry around the world. In line with the international practices, norms for the operations of venture capital funds have also been liberalized to boost the

industry. The Government of India is also actively providing fiscal incentives and liberalizing norms for FDI and raising capital abroad.

1.2.5 FINANCIAL ASSISTANCE:

While the underlying theme of 2010 was that of steady recovery from recession, thanks to the accelerated recovery in emerging markets, worldwide spending in IT products and services increased significantly in 2011. In 2011, India's growth has reflected new demand for IT goods and services, with a major surge in the use of private and public cloud and mobile computing on a variety of devices and through a range of new software applications. High inflow of FDI in the IT sector is expected to continue in coming years. The inflow of huge volumes of FDI in the IT industry of India has not only boosted the industry but the entire Indian economy in recent years. Foreign direct investment (FDI) inflow rose by more than 100 per cent to US\$ 4.66 billion in May 2011, up from US\$ 2.21 billion a year ago, according to the latest data released by the Department of Industrial Policy and Promotion (DIPP). This is the highest monthly inflow in 39 months. Foreign technology induction is also encouraged both through FDI and through foreign technology collaboration agreements. India welcomes investors in Information Technology sector. Greater transparency in policies and procedures has made India an investor friendly platform. A foreign company can hold equity in Indian company's upto 100%.

1.2.6 Research & Development:

To support Research & development in the country and promoting Start ups focussed on technology and innovation, a weighted deduction of 150% of expenditure incurred on inhouse R&D is introduced under the Income Tax Ac. In addition to the existing scheme for funding various R&D projects have been funded through new scheme like Support International Patent Protection in Electronics & IT (SIP-EIT), Multiplier Grants Scheme (MGS). The government has initiated the setting up of an Open Technology Center through NIC aimed at giving effective direction to the country on Open Technology in the areas of Open Source Solutions, (OSS), Open Standard, Open Processes, Open Hardware specifications and Open Course-ware. This initiative will act as a National

Knowledge facility providing synergy to the overall components of Open Technology globally.

1.2.7 Regulations:

After the economic reforms of 1991-92, liberalization of external trade, elimination of duties on imports of information technology products, relaxation of controls on both inward and outward investments and foreign exchange and the fiscal measures taken by the Government of India and the individual State Governments specifically for IT and ITES have been major contributory factors for the sector to flourish in India and for the country to be able to acquire a dominant position in offshore services in the world. The major fiscal incentives provided by the Government of India have been for the Export Oriented Units (EOU), Software Technology Parks (STP), and Special Economic Zones (SEZ).

1.2.8 Challenges:

Cyber security and quality management are few key areas of concern in today's information age. To overcome such concerns in today's global IT scenario, an increasing number of ITBPO companies in India have gradually started to emphasize on quality to adopt global standards such as ISO 9001 (for Quality Management) and ISO 27000 (for Information Security). Today, centers based in India account for the largest number of quality certifications achieved by any single country. India aims to transform India into a truly developed and empowered society by 2020. However, to achieve this growth, the sector has to continue to re-invent itself and strive for that extra mile, through new business models, global delivery, partnerships and transformation. A collaborative effort from all stakeholders will be needed to ensure future growth of India's IT-ITeS sector. We will need to rise up to the new challenges and put in dedicated efforts toward providing more and more of end-to-end solutions to the clients to keep the momentum going. India is now one of the biggest IT capitals in the modern world and has presence of all the major players in the world IT sector. HCL, Wipro, Infosys and TCS are few of the household names of IT companies in India.

1.2.9 Future prospects:

Globalization has had a profound impact in shaping the Indian Information Technology industry. Over the years, verticals like manufacturing, telecom, insurance, banking, finance and lately the retail, have been the growth drivers for this sector. But it is very fast getting clear that the future growth of IT and IT enabled services will be fuelled by the verticals of climate change, mobile applications, healthcare, energy efficiency and sustainable energy. The near future of Indian IT industry sees a significant rise in share of technology spend as more and more service providers both Indian and global target new segments and provide low cost, flexible solutions to customers. By 2015, IT sector is expected to generate revenues of USD 130 billion (NASSCOM) which will create a transformational impact on the overall economy.

IT spending is expected to significantly increase in verticals like automotive and healthcare while the government, with its focus on e-governance, will continue to be a major spender. However, to achieve this growth, the sector has to continue to re-invent itself and strive for that extra mile, through new business models, global delivery, partnerships and transformation. A collaborative effort from all stakeholders will be needed to ensure future growth of India's IT-ITeS sector. We will need to rise up to the new challenges and put in dedicated efforts toward providing more and more of end-to-end solutions to the clients to keep the momentum going.

1.3 EXAMPLES OF THE INDUSTRY:

1. Infosys Technologies Ltd:

Infosys Limited is an Indian multinational information technology company that provides business consulting, information technology and outsourcing services. The company was founded in Pune and is headquartered in Bangalore. Infosys provides software development, maintenance and independent validation services to companies in finance, insurance, manufacturing and other domains. Infosys has 82 sales and marketing offices and 123 development centers across the world as of 31 March 2018,

with major presence in India, United States, China, Australia, Japan, Middle East and Europe.

2. Wipro Technologies:

Wipro Technologies Limited, formerly known as the Western Indian Vegetable Products Limited, is an Indian multinational conglomerate headquartered in Bangalore, Karnataka, India. Its diverse businesses include FMCG, lighting, information technology, and consulting. The Fortune India 500 ranks it the 29th largest Indian company by total revenue. It is also ranked the 9th largest employer in India with over 221,000 employees.

3. HCL Technologies Ltd:

HCL Technologies is an Indian multinational information technology (IT) services and consulting company headquartered in Noida, Uttar Pradesh, India. It is a subsidiary of HCL Enterprise. Originally a research and development division of HCL, it emerged as an independent company in 1991 when HCL entered into the software services business. The company has offices in 50 countries including United Kingdom, United States, France, and Germany with a worldwide network of R&D, "innovation labs" and "delivery centers", over 187,000 employees and its customers include 250 of the Fortune 500 and 650 of the Global 2,000 companies.

4. TATA Consultancy Services:

TCS is the second largest Indian company by market capitalization and is among the most valuable IT services brands worldwide. In 2015, TCS was ranked 64th overall in the *Forbes* World's Most Innovative Companies ranking, making it both the highest-ranked IT services company and the top Indian company. As of 2018, it is ranked eleventh on the Fortune India 500 list.

CHAPTER 2

REVIEW OF LITERATURE

2.1 REVIEW OF LITERATURE:

Nirma Sadamali Jayawardena and Darshana Jayawardena (2020) Studied on the extrinsic and intrinsic rewarding system on employee motivation. The study contributed to identify the employee motivational factors in the selected company and to reduce current labour turnover ratio by identifying the factors which motivate the current workforce.

Walters T. Nagwa (2019) conducted a study on the effect of reward system on employee performance. The study assesses the degree to which profit sharing affects employee commitment. Firstly, because reward systems are not a one size fit for every firm, it will be interesting to investigate the effect of reward system on employee performance in service firms. Employee task are more routine with a relatively lower level of creativity and innovation. There is a lower probability for group work and a higher level of specialization and task distinction. It is very important for research to be done in this direction with the focus of identifying the most appropriate reward system for service firms. Secondly, wages and salaries constitute a significant part of expenses made by firms. Considering that reward is an important tool that can be used to attract the right employee, keep them and constantly motivate them to perform at optimum level, reward systems are expected to deliver attractive packages.

Belachew Kassahun (2019), identified that employee motivation is a very important issue that affects every business organizations. To provide an excellent service for their customers and to foster development of tourism in the region one and two star rated hotels as vital place should consider the issue of motivation to satisfy its employees and grasp success. The rewards that one and two star rated hotels provides for its employees payment, promotion, recognition, benefit, work content, and work condition. But the reward system of the one and two star rated hotels is poor and employees were not treated well by the hotels. This means, the one and two star rated hotels did provide

adequate rewards which incorporates intrinsic and extrinsic for their staff that motivates them for higher performance. The perception of the hotel employees towards the reward system of the one and two star rated hotels is negative. They believe that the reward system of the one and two star rated hotels is not properly communicated, transparent and fairness. They also felt that the reward system is not externally competitive and appropriate for hotel employees

Zhen Zhang, Lianying Zhang, Aibin Li(2019) found that reward system as an effective tool to manage NPD(new product development) collaboration. Yet, our understanding about what types of rewards should be used for NPD collaboration is still unclear. This research examines the effects of reward interdependence and nonfinancial incentives on NPD collaboration, as well as the moderating roles of team size and deep-level heterogeneity

Yoko Kitakaji, Susumu Ohnuma(2018), examined whether rewards and mutual punishment increased noncooperation or motivation and regarded illegal industrial waste dumping as a social dilemma in which everyone bears the burden of the cost of illegal dumping, legal treatment is cooperative behavior, and illegal dumping is non-cooperative behavior.

Said Juma Al Darmak(2017), observed the role of rewards in promoting innovation has received considerable attention in both theory and practice. The fact that rewards have a positive impact on promoting innovation is well established. However, this relationship is complex since different types of rewards are suited for various kinds and stages of innovation. Further, an alternate view undermines the role of rewards in promoting innovation. Research explains that reward plays a significant role in the motivation of employees since it creates a certain degree of excitement among employees, thus leading to the development of innovation culture within the organization. However, this relationship between rewards and innovation is not a straightforward one. Considering that innovation varies in degree and types, this study highlights that various types of rewards impact on different types of innovation. Further, considering the existence of a profusion of rewards systems, this study through an exhaustive literature review, shows that different types of rewards are linked to various stages of innovation.

Felista Ngozi Abasili, Abdu Ja'afaru Bambale(2017), investigate the direct relationship between reward and employee performance using the variables including salary, bonus, incentive, promotion, recognition, pension and gratuity as independent variables and performance as dependent variable. Employee performance and the level of job satisfaction and commitment to their job is a direct function of the compensation packages and reward system of the organization. Without appropriate compensative package, incentive system and motivational techniques put in place in the organization, it is most likely that workers will not be committed and their performance level will be underhand. Reward is central to the functioning of any employee-employer relationship and it is a matter that is closest to the heart of both the employee and the employer

Ofelia Robescu and Alina-Georgiana Iancu(2016) says that the most important finding of the study is that a large part of employees agree that recognition motivates and influence the performance. In summary, recognition can be a powerful tool used to motivate employees. It is desired by employees and significantly increase their performance. Some suggests that social rewards, such as recognition may affect employee performance to the same level as payment.

Abdifatah Abdilahi Ali(2015), opined that there is a positive relationship between extrinsic rewards and employee satisfaction. Giving of rewards to the best performing employees motivates them to increase their job satisfaction as well as encouraging the other employees to enter into a competitive performance for them to be rewarded too. Appreciation of the work done and provision of performance benefits affects employee satisfaction level thereby promoting their morale in their work. From the findings the level of satisfaction an employee perceives by receiving a extrinsic reward is expected to influence the reward attractiveness in the same manner as a fixed pay salary does. This implies that an employee who prefers a fixed pay over a performance based pay, will also be more attracted to a tangible reward than to a non-tangible reward. yet, granting non tangible rewards to employees has also proven to be an important factor that influences employee satisfaction.

Ayesha Binte Safiullah(2014), From this study it can be inferred that it is not just one factor, for example it is not just monetary rewards which motivate an employee, though

monetary compensation is the physiological factor to the employees. This essentially says that the employees need to be motivated with the content of their job. That is the employees in any organization need to be constantly provided with opportunities for learning new skills so that they do not feel monotonous. They should be motivated to use the acquired skills on their job. The organizations need to provide challenging opportunities to the employees. The organizations also should emphasize on work life balance, and should provide options to employees, like- flextime, day care centre for their children etc. They must be encouraged to participate in decision making and they need to get challenging tasks. The employees would appreciate these initiatives. It is important to link pay to performance as it is an effective motivator when people know what they are going to get in return for certain efforts or achievements, and when they feel that what they may get is worth having.

CHAPTER 3

RESEARCH METHODOLOGY

3.1 RESEARCH METHODOLOGY :

Research Methodology simply refers to the practical “how” of any given piece of research. More specifically, it’s about how a researcher systematically designs a study to ensure valid and reliable results that address the research aims and objectives.

For example ,

- **What** data to collect (what data to ignore)
- **Who** to collect it from (in research, it is called “ sampling design”)
- **How** to collect it (it is called “data collection method”)
- **How** to analyze it (it is called “data analysis”)

3.2 OBJECTIVES OF THE STUDY:

- To identify the existing reward system of the organization.
- To determine the effectiveness of the reward system on the motivational level of employees.
- To know how the reward system influence employee productivity.
- To study how to attract new employees to join the organization through the reward system.

3.3 SCOPE OF THE STUDY:

This research hopes to articulate more knowledge that will enable organizations to pay better attention when implementing reward strategies while also identifying ways to better motivate employees better in this sector. In addition to this, the research aims to encourage more study and discussion within this area.

3.4 PROBLEM STATEMENT:

In order to increase organizational performance, one of the things that organizations must do is to increase individual work performance. Increasing individual work performance is not an easy task, nonetheless, a large number of studies have been conducted to by various researchers to determine factors that could lead to enhanced employee performance. The problem therefore to be addressed by this research study is to investigate what motivates employees and what rewards are being offered to them. Similarly, another problem to be addressed is that how the reward systems are developed and implemented.

3.5 RESEARCH DESIGN:

The research design followed in this study is descriptive in nature.

3.6 SOURCES OF DATA :

Data collection is the term used to describe a process of preparing and collecting data.

- Primary Data – Questionnaire given to 200 respondents
- Secondary Data - Websites and online journals, Published reports & Review of literature from published articles

3.7 STRUCTURE OF QUESTIONNAIRE

Questionnaire was divided into two sections. First part was designed to know the general information about customers and the second part contained the **effectiveness of reward system on motivational level of IT employees.**

3.8 SAMPLING TECHNIQUE :

3.8.1: CONVENIENCE SAMPLING METHOD:

A convenience sample is one of the main types of non-probability sampling methods. A convenience sample is made up of people who are easy to reach.

3.9 PERIOD OF STUDY :

The duration of study is for three months.

3.10 HYPOTHESIS / ANALYTICAL TOOL:

Hypothesis is an idea where we can test our research and experiments. It is a prediction that is can be tested by research.

In this research I have tested two tests:

- CHI – SQUARE TEST
- CORRELATION
- T – TEST (Independent sample)

3.11 LIMITATIONS OF THE STUDY :

- The respondents took time to answer the questionnaire,
- Some respondent are forgetful or not thinking within the full context of the situation
- Some people read differently into each question and therefore reply based 'on their own interpretation of the question.

CHAPTER 4

DATA ANALYSIS AND INTERPRETATION

4.1 DATA ANALYSIS:

4.1.1 Gender of the respondents:

S.NO	GENDER	NO.OF RESPONDENTS	PERCENTAGE
1.	MALE	91	46
2.	FEMALE	109	54
TOTAL		200	100

Source data: Primary data

Interpretation:

From the above table it is interpreted that the number of Female respondents are 54% and Male respondents are 46%.

Inference:

54% respondents are Female

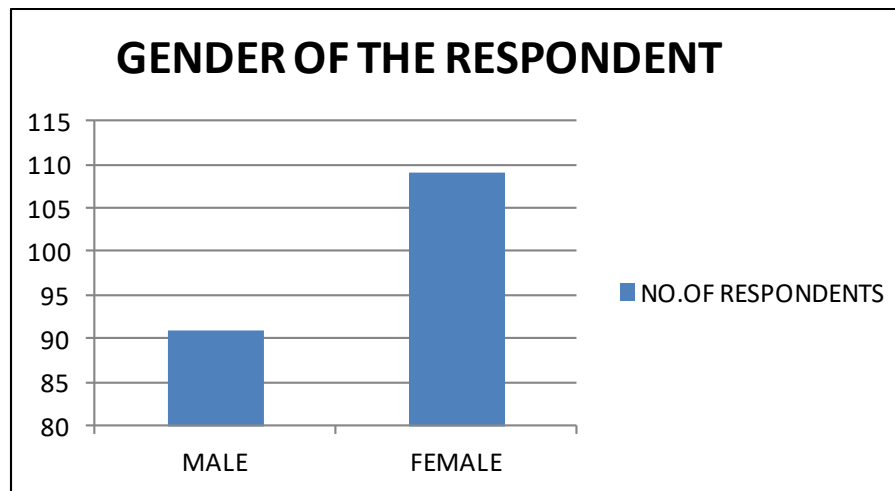


CHART NO 4.1.1 GENDER OF THE RESPONDENT

4.1.2 Age of the respondent:

S.NO	AGE OF THE RESPONDENT	NO.OF RESPONDENTS	PERCENTAGE
1.	21 – 25	50	25
2.	26 – 29	80	40
3.	30 – 33	37	18
4.	34 – 37	20	10
5.	38 – 41	12	6
6.	42 - 45	1	1
TOTAL		200	100

Source – Primary data

Interpretation:

From the above table it is interpreted that the number of respondents in the age group 21 – 25 are 25%, 26 – 29 are 40%, 30 – 33 are 18%, 34 – 37 are 10%, 38 – 41 are 6%, 42 – 45 are 1%

Inference:

40% respondents are in the age group of 26 – 29.

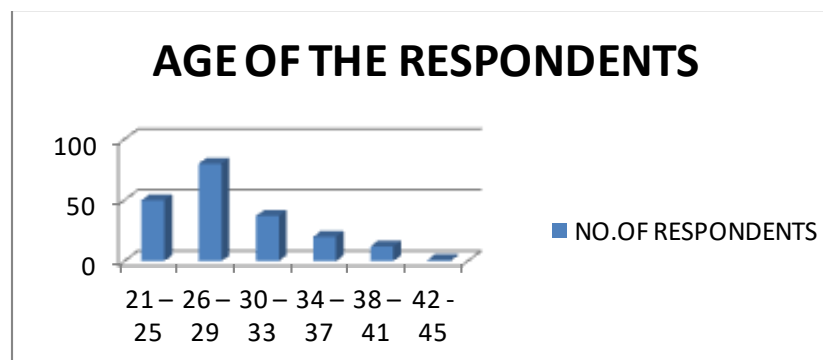


CHART NO 4.1.2 AGE OF THE RESPONDENT

4.1.3 Qualification of the respondents:

S.NO	QUALIFICATION OF THE RESPONDENT	NO.OF RESPONDENTS	PERCENTAGE
1.	UG	70	35
2.	PG	101	51
3.	DIPLOMA	29	14
TOTAL		200	100

Source – Primary data

Interpretation:

From the above table it is interpreted that the qualification of the respondent in PG are 51%, UG are 35%, Diploma are 14%

Inference:

51% respondent qualification is PG.

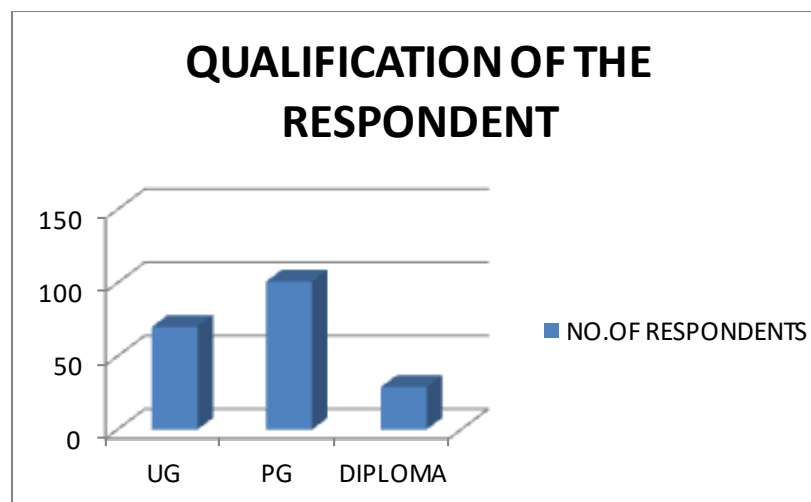


CHART NO 4.1.3 QUALIFICATION OF THE RESPONDENT

4.1.4 Marital Status of the respondent:

S.NO	MARITAL STATUS OF THE RESPONDENT	NO.OF RESPONDENT	PERCENTAGE
1.	SINGLE	117	59
2.	MARRIED	83	41
TOTAL		200	100

Source – Primary data

Interpretation:

From the above table it is interpreted that the marital status of the respondent Single are 59%, Married are 41%

Inference:

59% respondents are married.

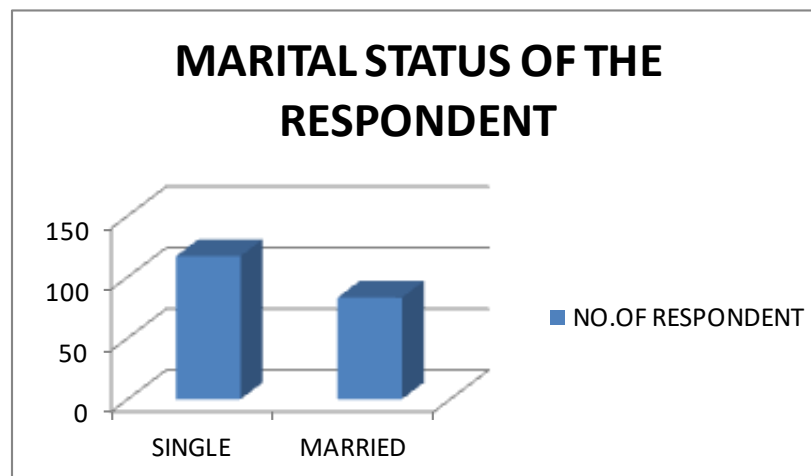


CHART NO 4.1.4 MARITAL STATUS OF THE RESPONDENT

4.1.5 To which managerial level do respondent belong:

S.NO	MANAGERIAL LEVEL	NO.OF RESPONDENT	PERCENTAGE
1.	TRAINEE	24	12
2.	JUNIOR LEVEL	83	42
3.	MIDDLE LEVEL	86	43
4.	MANAGEMENT LEVEL	7	3
TOTAL		200	100

Source – Primary data

Interpretation:

From the above table it is interpreted that the managerial level of the respondent, middle level are 43% , junior level are 42% , trainee are 12% , management level are 3%.

Inference:

43% respondents belong to Middle level.

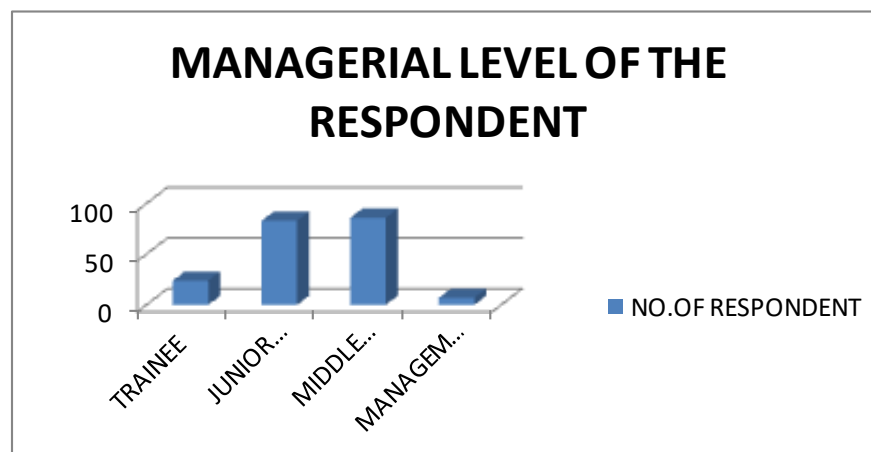


CHART NO 4.1.5 MANAGERIAL LEVEL OF THE RESPONDENT

4.1.6 Number of years respondents have been working in the company:

S.NO	NO.OF YEARS	NO.OF RESPONDENTS	PERCENTAGE
1.	LESS THAN A YEAR	20	10
2.	1 – 2 YEARS	71	36
3.	3 – 5 YEARS	79	39
4.	6 – 10 YEARS	27	14
5.	OVER 10 YEARS	3	1
TOTAL		200	100

Source – Primary data

Interpretation:

From the above table it is interpreted that the number of years respondents have been working in the same company 3 – 5 years are 39% , 1 – 2 years are 36% , 6 – 10 years are 14%, less than a year are 10%, over 10 years are 1%.

Inference:

39% respondents have been working in the same company for 3 – 5 years.

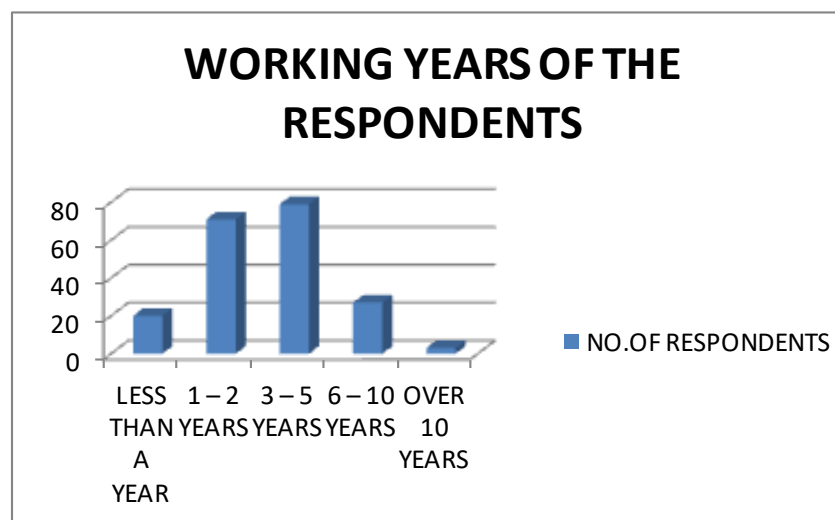


CHART NO 4.1.6 WORKING YEARS OF THE RESPONDENT

4.1.7 KIND OF REWARD POLICY IMPLEMENTED IN THE ORGANISATION:

S.NO	REWARD POLICY	NO. OF RESPONDENT	PERCENTAGE
1.	MONETARY	100	50
2.	NON – MONETARY	28	14
3.	BOTH	72	36
TOTAL		200	100

Source – Primary data

Interpretation:

From the above table it is interpreted that the type of reward policy been implemented in the organization, monetary reward policy are 50% ,both monetary and non – monetary are 36%, non – monetary reward policy are 14%

Inference:

50% respondent's company have been providing Monetary rewards for their employees.

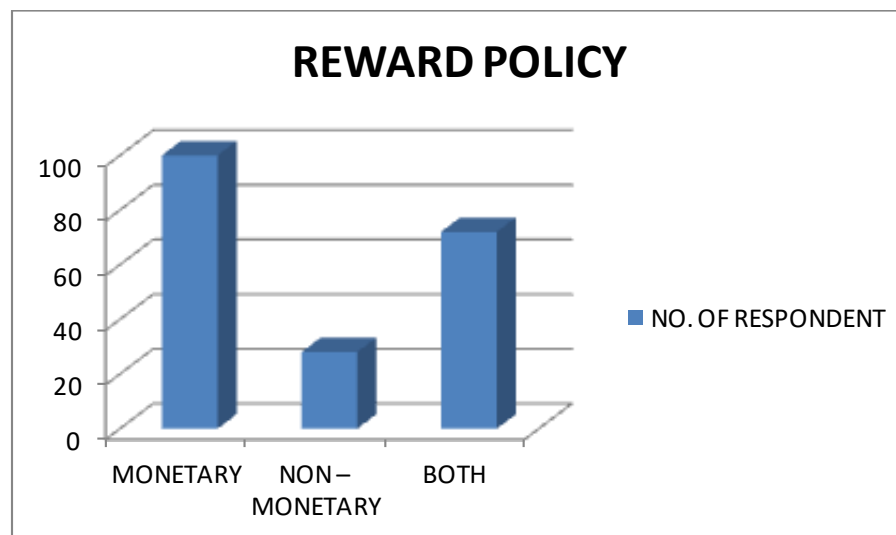


CHART NO 4.1.7 REWARD POLICY

4.1.8 Is reward scheme for every financial year budgeted in respondents company:

S.NO	REWARD SCHEME	NO.OF RESPONDENTS	PERCENTAGE
1.	YES	146	73
2.	NO	54	23
TOTAL		200	100

Source – Primary data

Interpretation:

From the above table it is interpreted that , the respondents have said yes are 73% and no are 23% for the reward scheme for every financial year budgeted in their company.

Inference:

73% respondents have said yes.

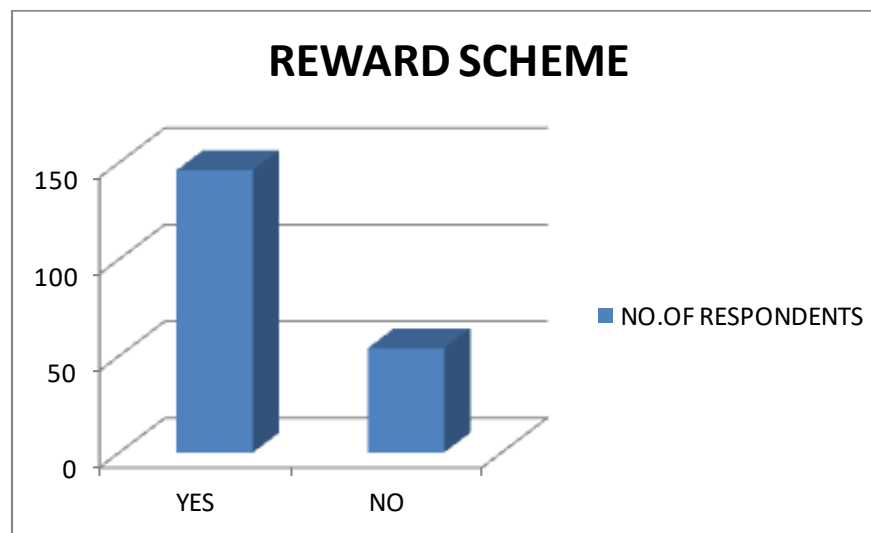


CHART NO 4.1.8 REWARD SCHEME

4.1.9 How often are the employees rewarded:

S.NO	EMPLOYEE REWARDED	NO. OF RESPONDENTS	PERCENTAGE
1.	MONTHLY	1	1
2.	QUARTERLY	25	12
3.	HALF – YEARLY	77	39
4.	YEARLY	63	31
5.	OCCASIONALLY BASED ON THEIR EXTRA – ORDINARY ACCOMPLISHMENTS	34	17
TOTAL		200	100

Source – Primary data

Interpretation:

From the above table it is interpreted that, the employees rewarded on half – yearly basis are 39%, yearly basis are 31%, occasionally based on their extra – ordinary accomplishments are 17%, quarterly basis are 12%, monthly basis are 1%

Inference:

39% respondents have been rewarded on half – yearly basis.



CHART NO 4.1.9 HOW OFTEN EMPLOYEES ARE REWARDED

4.1.10 Employees eligibility for reward as per company policy:

S.NO	EMPLOYEES ELIGIBILITY FOR REWARD	NO. OF RESPONDENTS	PERCENTAGE
1.	YES	105	53
2.	NO	95	47
TOTAL		200	100

Source – Primary data

Interpretation:

From the above table it is interpreted that, the respondents eligibility for reward as per company's policy, respondents who said yes are 53% and no are 47%

Inference:

53% respondents have said yes.



CHART NO 4.1.10 EMPLOYEE ELIGIBILITY FOR REWARD

4.1.11 Employees are considered for reward mostly for:

S.NO	EMPLOYEES ARE CONSIDERED FOR REWARD MOSTLY FOR	NO. OF RESPONDENTS	PERCENTAGE
1.	INNOVATION AND CREATIVE IDEAS	48	24
2.	INCREASED PRODUCTIVITY / RESULTS / OUTCOMES	60	30
3.	CUSTOMER SATISFACTION	53	27
4.	COMMITMENT	23	11
5.	LOYALTY	8	4
6.	EMPLOYEE ENGAGEMENT	8	4
TOTAL		200	100

Source – Primary data

Interpretation:

From the above table it is interpreted that , the employees are considered for reward mostly for increased productivity/results/outcomes are 30%, customer satisfaction are 27%, Innovation and creative ideas are 24%, commitment are 11%, loyalty are 4%, employee engagement are 4%

Inference:

30% respondents say increased productivity/results /outcomes are considered for reward.

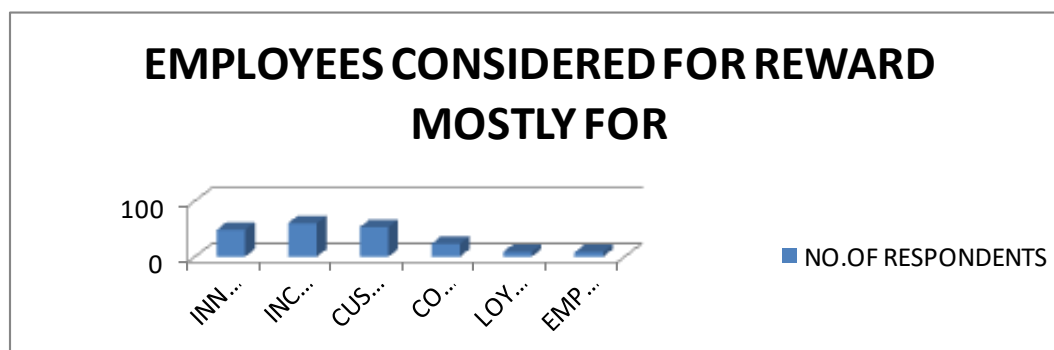


CHART NO 4.1.11 EMPLOYEES CONSIDERED FOR REWARD MOSTLY FOR

4.1.12 How does organization currently recognize and acknowledge employee performance:

S.NO	ORGANISATION RECOGNITION AND ACKNOWLEDGEMENT ON EMPLOYEE PERFORMANCE	NO. OF RESPONDENTS	PERCENTAGE
1.	SALARY RAISE	79	39
2.	APPRECIATION	51	26
3.	PROMOTION	23	12
4.	BONUS	21	10
5.	INCENTIVE/PROFIT SHARING	16	8
6.	NON – CASH REWARDS	10	5
TOTAL		200	100

Source – Primary data

Interpretation:

From the above table it is interpreted that , organization recognize and acknowledge employee performance by salary raise are 39%, appreciation are 26%, promotion are 12%, bonus are 10%, incentive/profit sharing are 8%, and non – cash rewards are 5%

Inference:

39% respondents say that organization recognize and acknowledge employee performance by salary raise.

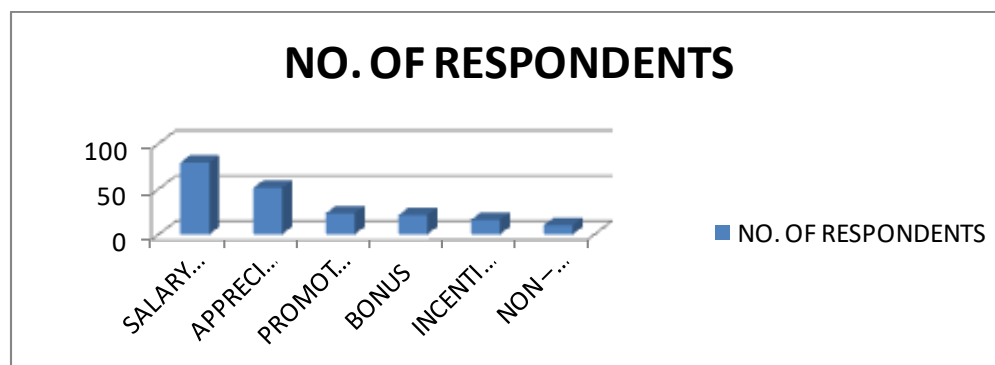


CHART NO 4.1.12 ORGANISATION CURRENTLY RECOGNIZE THE PERFORMANCE

4.1.13 Type of reward you find most preferable for you:

S.NO	TYPE OF REWARD	NO. OF RESPONDENT	PERCENTAGE
1.	SALARY RAISE	24	12
2.	APPRECIATION	16	8
3.	PROMOTION	77	39
4.	INCENTIVE/PROFIT SHARING	57	28
5.	BONUS	20	10
6.	NON- CASH REWARDS	6	3
TOTAL		200	100

Source – Primary data

Interpretation:

From the above table it is interpreted that, the respondents have preferred promotion are 39%, incentive/profit sharing are 28%, salary raise are 12%, bonus are 10% appreciation are 8%, and non – cash rewards are 3%

Inference:

39% respondents have preferred promotion as their most preferable reward.

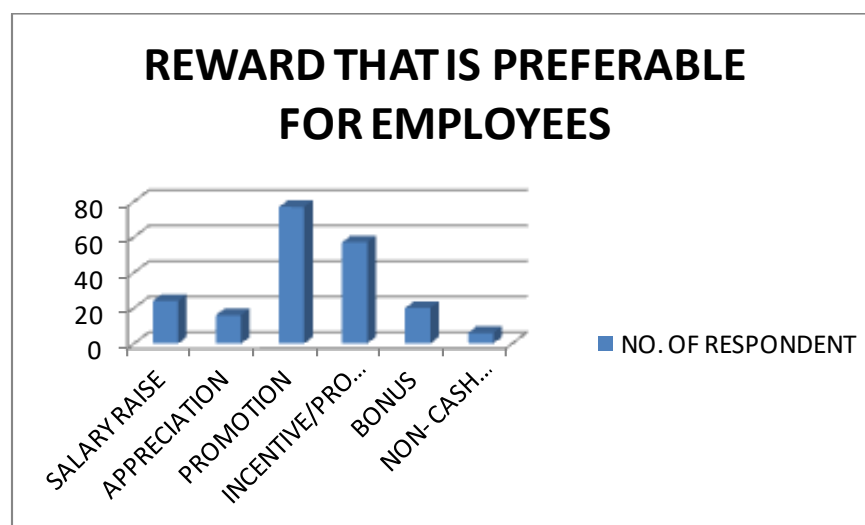


CHART NO 4.1.13 REWARD THAT IS PREFERABLE FOR THE EMPLOYEES

4.1.14 How employee selected for a reward:

S.NO	EMPLOYEE SELECTED FOR A REWARD	NO. OF RESPONDENTS	PERCENTAGE
1.	GROUP VOTE	47	24
2.	DECISION FROM TOP OFFICIALS	102	51
3.	DECISION FOR MANAGER	51	25
TOTAL		200	100

Source – Primary data

Interpretation:

From the above table it is interpreted that, respondents are selected for a reward by decision from top officials are 51%, decision from managers are 25%, group vote are 24%,

Inference:

51% respondents are selected for a reward by decision from the top officials.



CHART NO 4.1.14 EMPLOYEE SELECTED FOR A REWARD

4.1.15 How does company benefited from reward:

S.NO	COMPANY BENEFITED FROM REWARD	NO. OF RESPONDENTS	PERCENTAGE
1.	IMPROVED PERFORMANCE	34	17
2.	REDUCED ABSENTEEISM	33	17
3.	EMPLOYEE ENGAGEMENT	38	19
4.	RETAINING EMPLOYEE	66	33
5.	GOOD REPUTATION	29	14
TOTAL		200	100

Source – Primary data

Interpretation:

From the above table it is interpreted that, company benefited from reward through retaining employees are 33%, employee engagement are 19%, improved performance are 17%, reduced absenteeism are 17%, and good reputation are 14%

Inference:

33% respondents say that company benefited from reward by retaining employees.



CHART NO 4.1.15 COMPANY BENEFITED FROM REWARD

4.1.16 How organization treat non-performers:

S.NO	ORGANISATION TREAT NON-PERFORMERS	NO.OF RESPONDENTS	PERCENTAGE
1.	TRAINING TO DEVELOP THEIR SKILLS	31	16
2.	ANY COUNSELLING BEEN DONE	62	31
3.	DEMOTION	49	24
4.	TERMINATION	38	19
5.	PAY/SALARY CUT	20	10
TOTAL		200	100

Source – Primary data

Interpretation:

From the above table it is interpreted that, organization treat non – performers by any counseling been done are 31%, demotion are 24%, termination are 19%, training to develop their skills are 16%, pay/salary cut are 10%.

Inference:

31% respondents say organization treat non – performers by counseling.

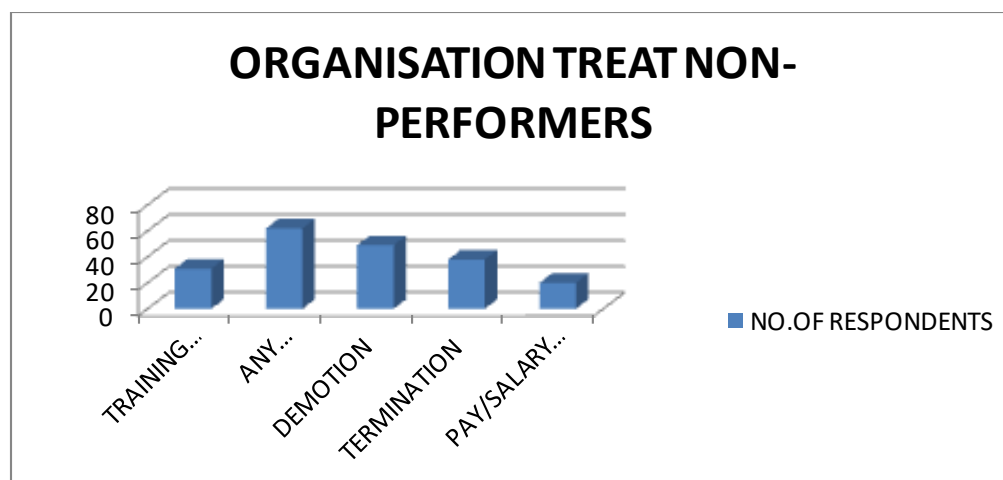


CHART NO 4.1.16 ORGANISATION TREAT NON - PERFORMERS

4.1.17 If there is no improvement in the employee's performance what would organizations do:

S.NO	ORGANISATION TREAT NON-PERFORMERS	NO. OF RESPONDENTS	PERCENTAGE
1.	REVIEW JOB OF THE EMPLOYEES	13	7
2.	TRANSFER OF DEPARTMENT	46	23
3.	DEMOTION	26	13
4.	PAY/SALARY CUT	61	30
5.	TERMINATION	54	27
TOTAL		200	100

Source – Primary data

Interpretation:

From the above table it is interpreted that, if there is no improvement in the employees performance organization pay/salary cut are 30% , termination are 27%, transfer of department are 23%, demotion are 13%, review job of the employees are 7%

Inference:

30% respondents say if there is no improvement in the employees performance organizations will pay/salary cut the employees salary.

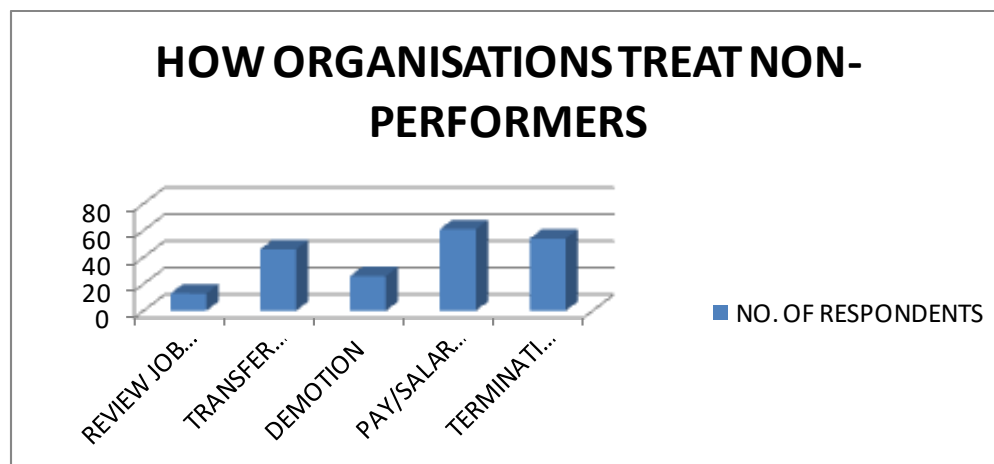


CHART NO 4.1.17 HOW ORGANISATION TREAT NON – PERFORMERS

4.1.18 Agree or disagree with the following statements:

S.NO	AGREE OR DISAGREE WITH THE FOLLOWING STATEMENTS	STRONGLY DISAGREE	DISAGREE	NEITHER AGREE NOR DISAGREE	AGREE	STRONGLY AGREE	NO. OF RESPONDENTS	PERCENTAGE
1.	REWARDS MOTIVATE ME TO INCREASE MY PROFIT	4	4	18	131	43	200	100
2.	REWARDS ARE IMPORTANT FOR RETAINING HIGH PERFORMERS	2	16	28	128	26	200	100
3.	HIGH PERFORMERS ARE UNIQUE AND COMPETITIVE ADVANTAGE FOR COMPANY	7	9	50	105	29	200	100

Source – Primary data

Interpretation:

From the above table it is interpreted that, respondents view on following statements:

Rewards motivate me to increase profits for this statement respondents who have strongly disagreed are 4, disagree are 4, neither agree nor disagree are 18, agree are 131, strongly agree are 43.

Rewards are important for retaining high performers for this statement respondents who have strongly disagreed are 2, disagreed are 16, neither agree nor disagree are 28, agree are 128, and strongly disagree are 26.

High performers are unique and competitive advantage for the company for this statement respondents who have strongly disagreed are 7, disagreed are 9, neither agreed nor disagreed are 50, agreed are 105 and strongly agreed are 29.

4.1.19 Do you agree that reward system should be fair and equitable:

S.NO	REWARD SYSTEM SHOULD BE FAIR AND EQUITABLE	NO. OF RESPONDENTS	PERCENTAGE
1.	YES	187	94
2.	NO	13	6
TOTAL		200	100

Source – Primary data

Interpretation:

From the above table it is interpreted that respondents who have said yes are 94% and the respondents who have said no are 6%

Inference:

94% respondents have said yes for reward system should be fair and equitable.

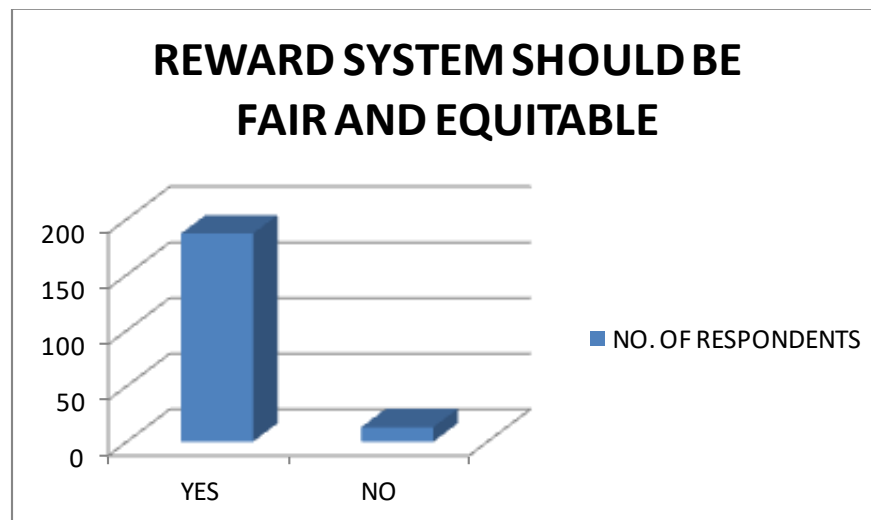


CHART NO 4.1.19 REWARD SYSTEM SHOULD BE FAIR AND EQUITABLE

4.2 CHI – SQUARE TEST:

A chi-square statistic is one way to show a relationship between two categorical variables. In statistics, there are two types of variables: numerical (countable) variables and non-numerical (categorical) variables.

HYPOTHESIS:

Monthly income and respondents managerial level:

H₀ : The monthly income of the respondent has no influence on which managerial level they belong to.

H₁ : The monthly income of the respondent has influence on which managerial level they belong to.

OUTPUT:

Chi-Square Tests			
	Value	df	Asymptotic Significance (2-sided)
Pearson Chi-Square	600.000 ^a	9	<.001
Likelihood Ratio	442.291	9	<.001
Linear-by-Linear Association	199.000	1	<.001
N of Valid Cases	200		
a. 8 cells (50.0%) have expected count less than 5. The minimum expected count is .25.			

RESULT:

Since the p value (.001) is less than < 0.05 we reject null hypothesis and accept alternate hypothesis. The monthly income of the respondent has influence on which managerial level they belong to.

4.3 CORRELATION:

Correlation, in the finance and investment industries, is a statistic that measures the degree to which two securities move in relation to each other. Correlations are used in advanced portfolio management, computed as the correlation coefficient, which has a value that must fall between -1.0 and +1.0.

OUTPUT:

Correlations			
		HOW MANY YEARS HAVE YOU BEEN WORKING IN YOUR CURRENT WORK TASKS?	HOW DOES YOUR ORGANISATION CURRENTLY RECOGNIZE AND ACKNOWLEDGE YOUR PERFORMANCE?
HOW MANY YEARS HAVE YOU BEEN WORKING IN YOUR CURRENT WORK TASKS?	Pearson Correlation	1	-.030
	Sig. (2-tailed)		.674
	N	200	200
HOW DOES YOUR ORGANISATION CURRENTLY RECOGNIZE AND ACKNOWLEDGE YOUR PERFORMANCE?	Pearson Correlation	-.030	1
	Sig. (2-tailed)	.674	
	N	200	200

RESULT:

The value of Correlation coefficient (r) is -.030.

Hence there is high negative correlation between experience of the respondent and how does the organisation recognize their performance.

4.4 T- TEST (Independent sample):

The independent samples t test (also called the unpaired samples t test) is the most common form of the T test. It helps you to compare the means of two sets of data.

HYPOTHESIS:

H0: There is no significant difference between the gender of the respondent and monthly income of the respondent.

H1: There is significant difference between the gender of the respondent and monthly income of the respondent.

OUTPUT:

Independent Samples Test											
		Levene's Test for Equality of Variances		t-test for Equality of Means							
		F	Sig.	t	df	Significance		Mean Difference	Std. Error Difference	95% Confidence Interval of the Difference	
MONTHLY INCOME	Equal variances assumed	.523	.470	1.092	198	One-Sided p	Two-Sided p	.115	.106	Lower	Upper
	Equal variances not assumed			1.098	197.752			.115	.105	-.092	.323

RESULT:

Since p value is (0.470) is greater than 0.005 at 5 percent level of significance we accept null hypothesis and reject alternate hypothesis. There is no significant difference between the gender of the respondent and monthly income of the respondent.

CHAPTER 5

FINDINGS, SUGGESTIONS AND CONCLUSION

5.1 FINDINGS:

- 54% respondents are Female
- 40% respondents are in the age group of 26 – 29.
- 51% respondent qualification is PG.
- 59% respondents are married.
- 43% respondents belong to Middle level.
- 39% respondents have been working in the same company for 3 – 5 years.
- 50% respondents company have been providing Monetary rewards for their employees
- 73% respondents have said yes.
- 39% respondents have been rewarded on half – yearly basis.
- 53% respondents have said yes.
- 30% respondents say increased productivity/results /outcomes are considered for reward
- 39% respondents say that organization recognize and acknowledge employee performance by salary raise.
- 39% respondents have preferred promotion as their most preferable reward.
- 51% respondents are selected for a reward by decision from the top officials.
- 33% respondents say that company benefited from reward by retaining employees.
- 31% respondents say organization treat non – performers by counseling.
- 30% respondents say if there is no improvement in the employees performance organizations will pay/salary cut the employees salary.
- 94% respondents have said yes for reward system should be fair and equitable.

5.2 SUGGESTIONS:

- Many reward system have been used and developed for the past few years, all the decision about the reward system have come from upper managers, the employees have not had any possibility to influence the development process.
- Therefore I suggest that the company should include the employees in the decision making process. This could be done by giving the employees an opportunity to frequently give feedback on the reward system.
- The respondents felt that it was unfair in the company based rewards the people don't work hard get rewarded by the hard work of others.
- Therefore I suggest that larger percentage of profit sharing could be paid out according to their individual performance.

5.3 CONCLUSION:

Employee's motivation is one of the most essential part in the company's development and success. It is hence vital for an employer to understand what motivates the employees and how to maximize their overall job performance. Employee reward and recognition programs that acknowledge employee contribution to the company's goal and show appreciation for that efforts are necessary for a high-performing workplace, happier employee. The purpose of rewards is to motivate employees thereby increasing the result of the organisation.

QUESTIONNAIRE

1. NAME:

2. GENDER:

- **MALE**
- **FEMALE**

3. AGE:

- **21 – 25**
- **26 – 29**
- **30 – 33**
- **34 – 37**
- **38 – 41**
- **42 – 45**

4. QUALIFICATION OF THE RESPONDENT:

- **UG**
- **PG**
- **DIPLOMA**

5. MARITAL STATUS OF THE RESPONDENT:

- **SINGLE**
- **MARRIED**

6. TO WHICH MANAGERIAL LEVEL DO YOU BELONG:

- **TRAINEE**
- **JUNIOR LEVEL**
- **MIDDLE LEVEL**
- **MANAGEMENT LEVEL**

**7. HOW MANY YEARS HAVE YOU BEEN WORKING IN YOUR CURRENT
WORK TASKS:**

- **LESS THAN A YEAR**
- **1 – 2 YEARS**

- 3 – 5 YEARS
- 6 – 10 YEARS
- OVER 10 YEARS

8. WHAT KIND OF REWARD POLICY IS IMPLEMENTED IN YOUR ORGANISATION:

- MONETARY
- NON – MONETARY
- BOTH

9. IS REWARD SCHEME FOR EVERY FINANCIAL YEAR BUDGETED IN YOUR COMPANY:

- YES
- NO

10. HOW OFTEN ARE THE EMPLOYEES REWARDED :

- MONTHLY
- QUARTERLY
- HALF – YEARLY
- YEARLY
- OCCASIONALLY BASED ON THE EXTRA – ORDINARY ACCOMPLISHMENTS

11. ARE ALL THE EMPLOYEES ELIGIBLE FOR THE REWARD AS PER YOUR COMPANY POLICY:

- YES
- NO

12. IN YOUR ORGANISATION ARE CONSIDERED FOR REWARD MOSTLY FOR:

- INNOVATION AND CREATIVE SKILLS
- INCREASED PRODUCTIVITY/RESULTS/ OUTCOMES
- CUSTOMER SATISFACTION
- COMMITMENT
- LOYALTY
- EMPLOYEE ENGAGEMENT

**13. HOW DOES YOUR ORGANISATION CURRENTLY RECOGNIZE AND
ACKNOWLEDGE YOUR PERFORMANCE:**

- SALARY RAISE
- APPRECIATION
- PROMOTION
- BONUS
- INCENTIVE/ PROFIT SHARING
- NON – CASH REWARDS

14. WHAT TYPE OF REWARD YOU FIND THE MOST PREFERABLE TO YOU:

- SALARY RAISE
- APPRECIATION
- PROMOTION
- BONUS
- INCENTIVE/ PROFIT SHARING
- NON – CASH REWARDS

15. HOW IS AN EMPLOYEE SELECTED FOR THE REWARD:

- GROUP VOTE
- DECISION FROM TOP OFFICIALS
- DECISION FROM MANAGERS

16. HOW IS THE COMPANY BENEFITED FROM REWARDS:

- IMPROVED PERFORMANCE
- REDUCED ABSENTEEISM
- EMPLOYEE ENGAGEMENT
- RETAINING EMPLOYEES
- GOOD REPUTATION

17. HOW WILL YOUR ORGANISATION TREAT NON – PERFORMERS:

- TRAINING TO DEVELOP THEIR SKILLS
- ANY COUNSELING BEEN DONE
- DEMOTION
- TERMINATION
- PAY / SALARY CUT

**18. IF THERE IS NO IMPROVEMENT IN THE EMPLOYEES PERFORMANCE
WHAT WOULD YOUR ORGANISATION DO:**

- TRAINING TO DEVELOP THEIR SKILLS
- ANY COUNSELING BEEN DONE
- DEMOTION
- TERMINATION
- PAY / SALARY CUT

19. DO YOU AGREE OR DISAGREE WITH THE FOLLOWING STATEMENTS:

S.N O	AGREE OR DISAGREE WITH THE FOLLOWING STATEMENTS	STRONGLY DISAGREE	DISAGR EE	NEITH ER AGRE E NOR DISAG REE	AGREE	STRONGLY DISAGREE
1.	REWARDS MOTIVATE ME TO INCREASE MY PROFIT					
2.	REWARDS ARE IMPORTANT FOR RETAINING HIGH PERFORMERS					

3.	HIGH PERFORMERS ARE UNIQUE AND COMPETITIVE ADVANTAGE FOR COMPANY					
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20.DO YOU AGREE THAT REWARD SYSTEM SHOULD BE FAIR AND
EQUITABLE:

- YES
- NO

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