

**A STUDY ON WAGES AND SALARY ADMINISTRATION
IN
S.R ENGINEERING COMPANY**

**Submitted in partial fulfillment of the requirements for the award
of Bachelor of Business Administration**

By

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**DEPARTMENT OF BUSINESS ADMINISTRATION
SCHOOL OF MANAGEMENT STUDIES**

SATHYABAMA

INSTITUTE OF SCIENCE AND TECHNOLOGY

(DEEMED TO BE UNIVERSITY)

Accredited with Grade "A" by NAAC

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SCHOOL OF MANAGEMENT STUDIES

BONAFIDE CERTIFICATE

This is to certify that this Project report is the Bonafide work of **YESHWANTH PRAKASH C (39280032)** who carried out the Project entitled "**S.R.ENGINEERING COMPANY**" under our supervision from January 2022 to March 2022.

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DEAN – SCHOOL OF MANAGEMENT STUDIES

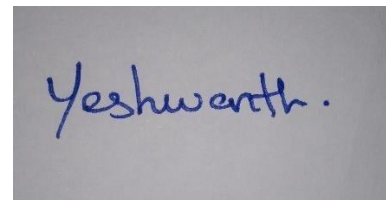
Submitted for Viva Voce Examination held on _____

Internal Examiner

External Examine

DECLARATION

YESHWANTH PRAKASH C (39280032) hereby declare that the Project entitled “**A STUDY ON WAGES AND SALARY ADMINISTRATION**” in S.R Engineering Company Padi, Chennai. Done by me under the guidance of **Ms. M JAYASEELY (Internal) and MR.R.RAMACHANDRAN MBA., (External)** at **S.R.ENGINEERING** is submitted in partial fulfillment of the requirements for the award of **Bachelor of Business Administration**.

A rectangular box containing a handwritten signature in blue ink that reads "Yeshwanth."

Date:

Signature of candidate

Place: Chennai

ACKNOWLEDGEMENT

I am pleased to acknowledge my sincere thanks to Board of Management of **SATHYABAMA INSTITUTE OF SCIENCE AND TECHNOLOGY** for their kind encouragement in doing this project and for completing it successfully. I am grateful to them.

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I wish to express my thanks to all Teaching and Non-teaching staff members of the Department of Business Administration who were helpful in many ways for the completion of the training.

YESHWANTH PRAKASH C

ABSTRACT

This report contains the work done during the internship period which was held in **S.R.ENGINEERING**. It not only provides a different environment, but also helps to get some knowledge about the different kinds of jobs in that environment. The students get a chance to know about the various departments in the organization and the activities done in those departments. In the production department I get to know about the spare items they produce, the production process, materials, quality control, inspection and store maintenance. The marketing department gained knowledge about marketing strategy, selling the product. The finance department gained knowledge about accounting reports, tax invoice, payroll, balance sheet.

The report shows a view of the tasks done during the period of internship in detail. The project aims to increase the knowledge of the students during the internship process. This project helps us hope that it has helped everyone to gain some organizational knowledge, which can be used in the future.

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CHAPTER-1

INTRODUCTION

INTRODUCTION ABOUT THE STUDY:-

One of the most important factors in Human Resource Management is Compensation Management. The soundness of compensation management depends upon the amount of wage or salary is paid to an employee for a fair days work.

Wage and Salary administration refers to the established and implementation of sound policies and practices employee compensation. Wage and salary administration is one of the vital areas of the personnel administration. For sound wage and salary policies and programs are essential. To procure, maintain, develop, promote and transfer employees and to get effective results from them.

An organization has to balance fairly financial and non-financial rewards extrinsic awards. Effective awards and intrinsic awards. Effective reward system requires not only that the absolute level of compensation paid by an organization compares favorably but also enquires that it satisfies the principles of internal equity and equity with the job content. The employees' gets pay satisfaction of the perceived salary is equal to actual salary received and actual salary is less than perceived salary the employee is dissatisfied with the salary. The remuneration paid by the employer for the services of hourly, daily, weekly and fortnightly employees.

The remuneration paid to the clerical and managerial personnel employed on monthly or annual basis. It is the amount of remuneration for unit of time excluding incentives, overtime pay etc. Is the amount of wage fixed for the unit of time fixed on the basis of job evaluation standards? Is an assembly of all properly evaluated standard wage rates set from in the sequence according to the job and size of the rate. Refer to compensation given to the employees over and above wage rates which often is not directly related to output performance of time worked. Refer to special rates to certain period such as over time, Sundays and holidays. The objective of wage and salary administration is

numerous and sometimes conflict with each other. Candidates decide upon their career in a particular organization mostly on the basis of the amount of remuneration the organization offers. Qualified and competent people join the best paid organization. The organization should aim at payment of salaries at that level where they can attract competent and qualified people. If the salary does not present a favorable comparison with that of other similar organizations, employees quit the present one and join the other organization.

The organization must keep the wage levels at the competent level, in order to prevent inequity. Internal equity does mean payment of similar wages for similar jobs within the organization. External equity implies payment of similar wages to similar jobs in comparable organizations.

To protect in public as progressive employers and to comply with the wage legislations. To pay according to comply with wage legislations. To pay according to the content and difficulty of the jobs and in tune with the effort and merit of the employees. To facilitate pay role administration of budgeting and wage and salary control. To Simply collective bargaining procedure and negotiations. To promote organization feasibility.

Over all salary range for all the jobs in an organization is arranged. Each job grade will be assigned salary range. These individual salary ranges will be filled into an overall range. Overall salary grades of the organization may be adjusted on the data information collected about the salary levels of similar organizations. Individual salary may also be adjusted based on the performance of the individual employees.

INDUSTRY PROFILE:-

An industrial policy of a country is its official strategic effort to encourage the development and growth of all or part of the economy, often focused on all or part of the manufacturing sector. The government takes measures "aimed at improving the competitiveness and capabilities of domestic firms and promoting structural transformation." A country's infrastructure (including transportation, telecommunications and energy industry) is a major enabler of the wider economy and so often has a key role in Industrial policy.

Industrial policies are interventionist measures typical of mixed economy countries. Many types of industrial policies contain common elements with other types of interventionist practices such as trade policy. Industrial policy is usually seen as separate from broader macroeconomic policies, such as tightening credit and taxing capital gains. Traditional examples of industrial policy include subsidizing export industries and import-substitution-industrialization (ISI), where trade barriers are temporarily imposed on some key sectors, such as manufacturing. By selectively protecting certain industries, these industries are given time to learn (learning by doing) and upgrade. Once competitive enough, these restrictions are lifted to expose the selected industries to the international market. More contemporary industrial policies include measures such as support for linkages between firms and support for upstream technologies.

COMPANY PROFILE:-

SR Engineering Solutions, Manufacturing, Servicing and Training provider to manufacturing and process industries offering end- to-end solutions with unmatched quality to help customers improve operationalefficiency, shorten time-to-market and foster product innovation.

A well-qualified team of experienced professionals in the field of engineering and management (Marketing, Design, Manufacturing and Quality) work towards achievingorganization goals in most effective way. Experienced and fresh personal are inducted on continuous basis from different disciplines in order to meet the growing business require

NEED FOR THE STUDY:-

- Many organizations today, in order to competent enough to meet the challenges need to continuously changes to develop wage and salary administration.
- Thus Companies are supposed to adopt well-built wage and salary administration.
- Need for the study is that the performance of wage and salary administration is to be studied in order to make changes if any, in order to retain the employees and also to attract.
- The new employees to meet the challenges of the organization.
- The study also aims at evaluating the practical wage and salary administration under taken by the organization in their work environment to improve their working skills.

SCOPE OF THE STUDY:-

- The Scope of the study covers with extent of help to check all the activities of salary administration against the company policies.
- An attempt was made to know the pleasure of employees regarding their wages and salary administration.
- Hence this study specially is focused on wages and salary administration which is a key factor for employee job satisfaction.

OBJECTIVES OF THE STUDY:-

- To learn how to apply skills learned in books & class.
- To get experience before joining a job.
- To get a wider scope to plan for my future.
- To improve my skills of communication.
- To gain more confidence in current abilities

CHAPTER-2

REVIEW OF LITERATURE

REVIEW OF LITERATURE:-

According to Odogwu journal of business theory and practice, vol2, no2, 2014 “Wages and salary administration”: Salary and wages is the process of compensating an organization’s employees in accordance with accepted policy and procedures. An important component of a successful organizations salary and wage administration policy is monitoring and evaluating all employees compensation to ensure that they are being paid appropriately, both with respect to others in the same organization and to the marketplace as a whole. Wage and salary administration is often an integral function of the organizations human resources department, but in general, the larger the organization, the more likely it is that it will be handled by a separate department.

According to Nwachukwu Asian journal of applied science and technology vol 1, issue 9, pages 421-438, 2017 “Impact of effective wages and salary administration”: In any organization, be it in the private or public sector, money is a very sensitive issue, not only to management but also to employees. Wages and salaries constitute a significant part of the total cost of operation in any organization or establishment.

According to Hassan, Euro economical journal Vol 34, No 1 2015 “Wages and salary salaries as a motivational tool for enhancing organizational performance”: This study examined how the organization’s human capital was compensated and see whether the compensation even serves as a motivational tool to enhance organizational performance. Based on the findings the following recommendations were preferred that there should be wages and salaries scale and schedule.

According to Pravin Warakar, Kishor Warakar, International Journal on Textile Engineering and Processes, vol 1, Issue 4, 2015 “Study of Salary and Wages Administration”: The basic purpose of wage and salary administration is to establish and maintain an equitable wage and salary structure. The wage and salary administration is concerned with the financial aspects of needs, motivation and rewards managers, therefore analyze and interpret the needs of their employees so that reward can be individually designed to satisfy these needs.

According to Maurice c. Benewtz, American Journal of Economics and Sociology, vol 15, issue 4, 1956 “Wage and Salary Administration and wage theory: A reconciliation”: Many industrial wage and salary administration believe that they can determine wage and administration levels for their firms by use of criteria different from those of economic wage theory. This study determines about the impact of the wage theory in an organization and to the employee.

Resma and Basavraju (2013) stated the employee welfare is a comprehensive term including various services, benefits and facilities offered to employees of the organization. This study enlightens the concept of welfare measures; it also highlight statutory welfare measures provided by the Donimalai Iron Ore Mine, Bellary.

Upadhyay and Gupta (2012) conclude that communication plays a major role in increasing the satisfaction of an employee. Satisfied employees are reported to have high morale. Welfare measures and work experience does not necessarily relates to satisfaction .Therefore its recommended that company should provide for adequate welfare measures but should not burden itself by increasing the cost part of it in greed to earn the competitive edge and declare itself as most desired company. Other factors like good and open communication, providing motivating factors, empowerment etc. should be taken into consideration for increasing the employee satisfaction level.

Satyanarayna and Reddi (2012) stated that the overall satisfaction levels of

employees about welfare measures in the organization cover is satisfactory. However, a few are not satisfied with welfare measures provided by the organization. Therefore it is suggested that the existing welfare measures may be improved further. Such welfare measures enrich the employee standard of living and their satisfaction.

Manzini and Gwandure (2018), conducted a staff well-being study that was used by various organizations like an approach to improve employee efficiency. Particularly in mobile segment industry, occupation associated issues will affect the value of life of staff & their work.

Loen (2017), says that it is the duty of an employer to develop compliance and due diligence. Apart from operational risk the employer has legal and financial justification for monitoring welfare. To measure welfare conditions, the use of benchmark methodology has been adopted. The employer is responsible for employee welfare.

Finger (2005), says that that it is possible to improve the morale and spirit of employees by addressing moral issues. Measures to protect workers includes housing, medical, recreational, library facilities, among others with the hope of making a profit & increase the satisfaction level of an employee.

Manzini and Gwandure (2011) studied that the concept of employee welfare has been used by many organizations as a strategy of improving productivity of employees; especially in the mobile industry since work related problems can lead to poor quality of life for employees and a decline in performance. It is argued that, welfare services can be used to secure the labor force by providing proper human conditions of work and living through minimizing the hazardous effect on the life of the workers and their family members.

Lalitha and Priyanka (2014) ideated that the welfare measures need not be in monetary terms only but in any kind/forms. Employee welfare includes monitoring of working conditions, creation of industrial harmony through infrastructure for healthiness, developed relations and insurance against illness, accident and

joblessness for the workers and their families.

Robinson, Sparrow, Clegg, & Birdi (2006) in a study identified the key behavior, which were found to be associated with employee engagement. The behavior's included belief in the organization, desire to work to make things better, accepting of the business context and the „superior picture“,

CHAPTER-3

RESEARCH METHODOLOGY

DESCRIPTIVE RESEARCH DESIGN:-

Descriptive research is a study designed to depict the participants in an accurate way. More simply put, descriptive research is all about describing people who take part in the study.

SAMPLING TECHNIQUE:-

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.

SOURCES OF DATA:-

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

Primary Data – Questionnaire given to 100 respondents

Secondary Data - Websites and online, Published reports & Review of literature from published articles.

STRUCTURE OF QUESTIONNAIRE:-

Questionnaire was divided into two sections. First part was designed to know the general information about technicians and the second part contained the respondent's opinions about their work.

SAMPLE SIZE:-

The size of the sample is 100. Sample collected directly from the respondents with the help of a questionnaire. The collected sample is in the method of convenience.

SAMPLING AREA:-

Data collected area: CHENNAI.

PERIOD OF STUDY:-

The duration of study is from January 2022 to March 2022 which is a three months of study.

CHAPTER-4

DATA ANALYSIS AND INTERPRETATION

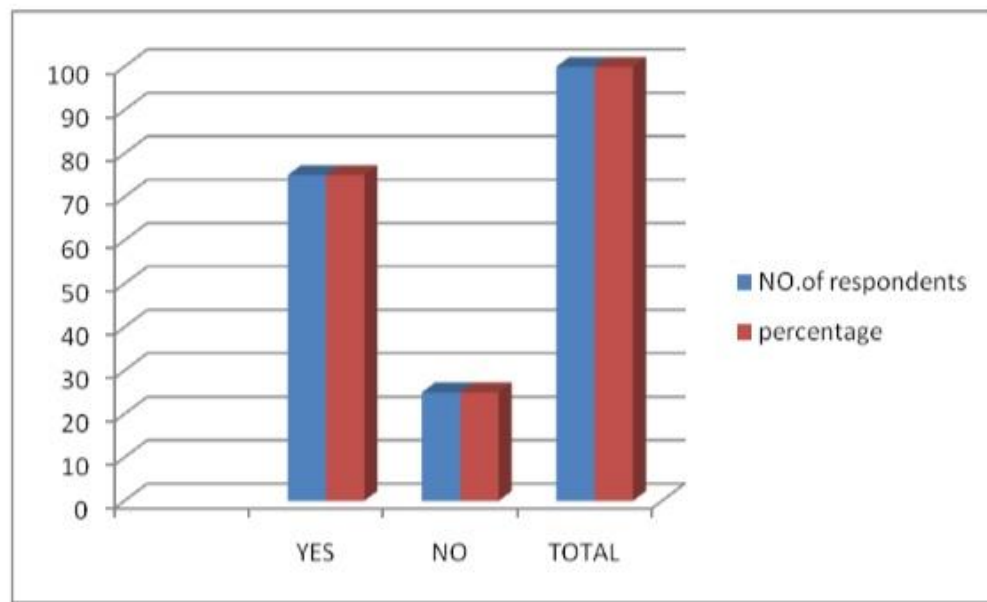
1. Are you happy with your job

(a) YES (b) NO

TABLE NO: 1

SL.NO	OPTIONS	NO. OF RESPONDENTS	PERCENTAGE (%)
1	YES	75	75
2	NO	25	25
	TOTAL	100	100

GRAPH: 1



ANALYSIS :

In table no.1, it shows that 75 percentage of the respondents are happy with their job. 25 percentage of respondents are not happy with their job . The maximum number of the respondents are of an opinion that they are satisfied with their job. Minimum number of respondents are of the opinion that they are not satisfied with their job.

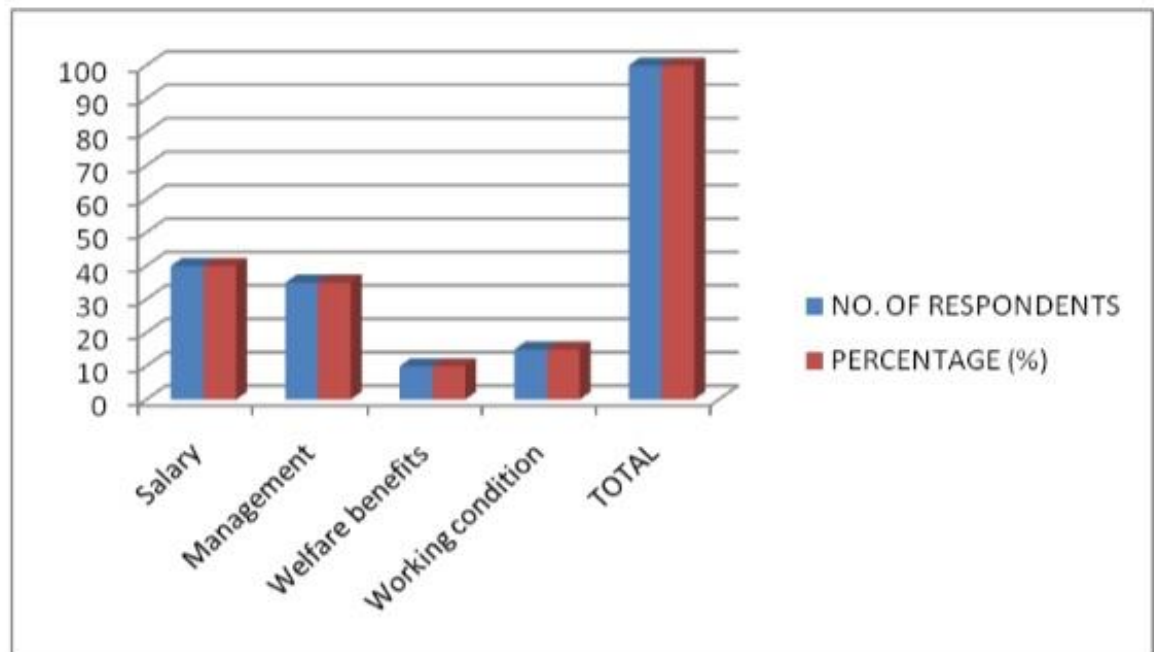
2. Which factor is more important to have job satisfaction

(a)Salary (b) Management (c) Welfare benefits (d) Working conditions

TABLE NO: 2

SL.NO	OPTIONS	NO. OF RESPONDENTS	PERCENTAGE (%)
1	Salary	40	40
2	Management	35	35
3	Welfare benefits	10	10
4	Working condition	15	15
	TOTAL	100	100

GRAPH: 2



ANALYSIS :

In table no 2 , it show sthat 40 percentage of the employees say that their salary is important for job satisfaction, 35 percentage of employees say that their management is important for job satisfaction,10 percentage employees say that their welfare benefits is important for job satisfaction ,15 percentage employees say that their working conditions is important for job satisfaction. The maximum number of the respondents are of the opinion that they are satisfied with their salary.

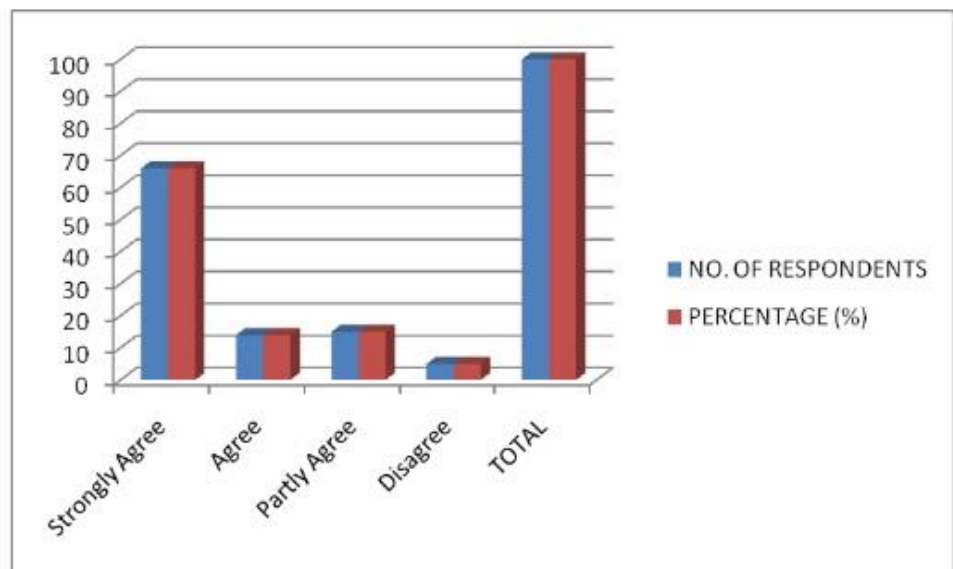
3. The salary gives good feeling & personal accomplishment

(a) Strongly agree (b) Agree (c) Partly agree (d) Disagree

TABLE NO : 3

SL.NO	OPTIONS	NO. OF RESPONDENTS	PERCENTAGE (%)
1	Strongly Agree	66	66
2	Agree	14	14
3	Partly Agree	15	15
4	Disagree	5	5
	TOTAL	100	100

GRAPH: 3



ANALYSIS :

In table no.3, 66percentage of the respondents strongly agree that they are satisfied with their salary, 14 percentage of them agreed, 15 percentage of them partly agreed and 5% of them totally disagree that their salary is not good. After survey it has been found that all the employees who are working in the FACOR are satisfied with their salaries and it gives good feelings and personal accomplishment to 66 percentage of them.

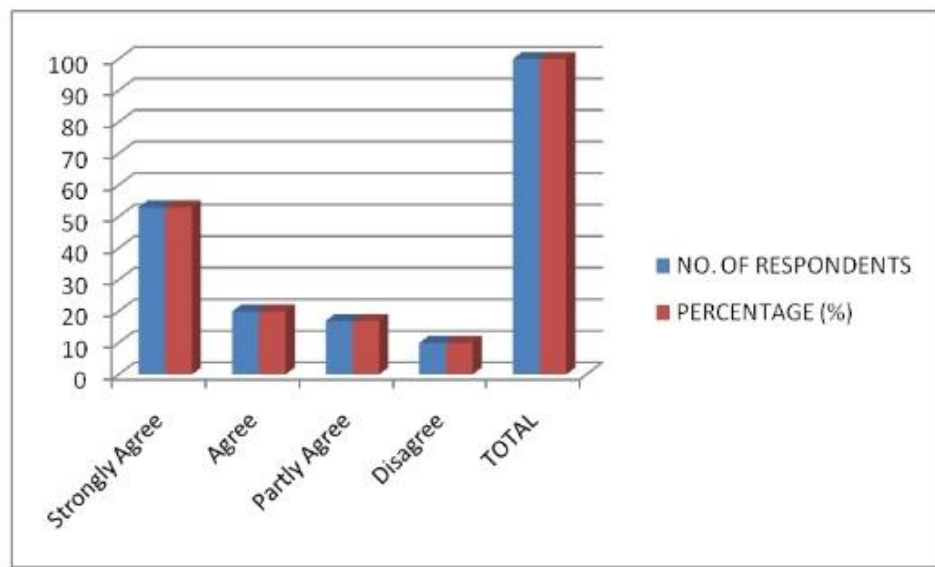
4. salary should be given on the basis of performance of the employee

(a) Strongly agree (b) Agree (c) Partly agree (d) Disagree

TABLE NO: 4

SL.NO	OPTIONS	NO. OF RESPONDENTS	PERCENTAGE (%)
1	Strongly Agree	53	53
2	Agree	20	20
3	Partly Agree	17	17
4	Disagree	10	10
	TOTAL	100	100

GRAPH: 4



ANALYSIS :

Majority of the respondents i.e., 53 percentage of them strongly agree that salary are given on the basis of performance of the employees, 20 percentage of the respondents agree, 17 percentage of them partly agree and 10 percentage of them disagreed. The maximum number of respondents are of the opinion that salary should be given on the basis of performance and only minimum of them disagree.

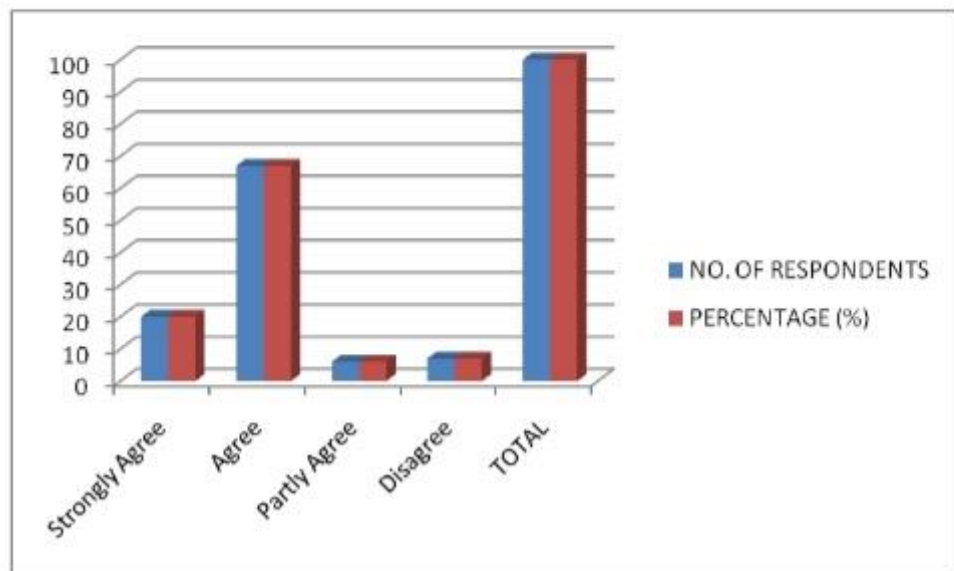
5. Compensation commensurate with responsibility to all levels of employee

(a) Strongly agree (b) Agree (c) Partly agree (d) Disagree

TABLE NO. 5

SL.NO	OPTIONS	NO. OF RESPONDENTS	PERCENTAGE (%)
1	Strongly Agree	20	20
2	Agree	67	67
3	Partly Agree	6	6
4	Disagree	7	7
	TOTAL	100	100

GRAPH: 5



ANALYSIS :

Most of the respondents agreed that the compensation commensurate with responsibility to all levels of employee i.e., 67percentage. But some of them strongly agree at 20 percentage, partly agree at 6 percentage and disagreed at 7 percentage. The maximum number of respondents are of the opinion that compensation commensurate should be done at all levels of employee. But minimum of them disagreed.

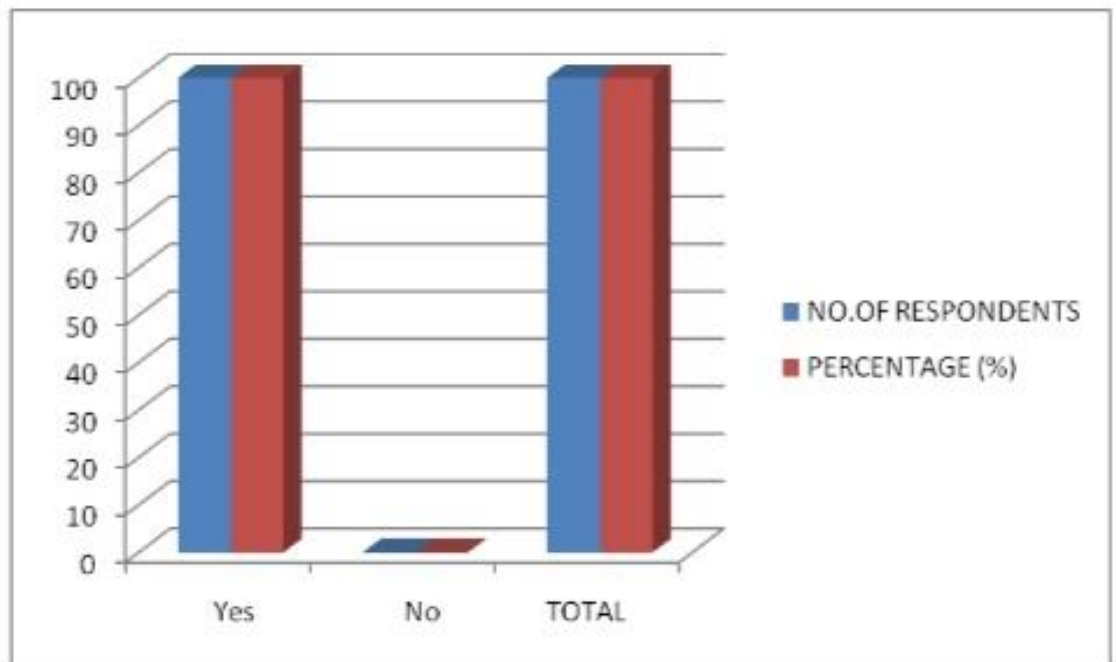
6. Are you getting the salaries on time every month?

(a)Yes (b) No

TABLE NO: 6

SL.NO	OPTIONS	NO.OF RESPONDENTS	PERCENTAGE (%)
1	Yes	100	100
2	No	0	0
	TOTAL	100	100

GRAPH: 6



ANALYSIS :

In table no.6, 100percentage of the respondents said that they are getting the salaries on time every month. None of them i.e., 0 percentage responded negatively. 100 percentage respondents stated that they are getting the salaries on time every month in company rules and regulations.

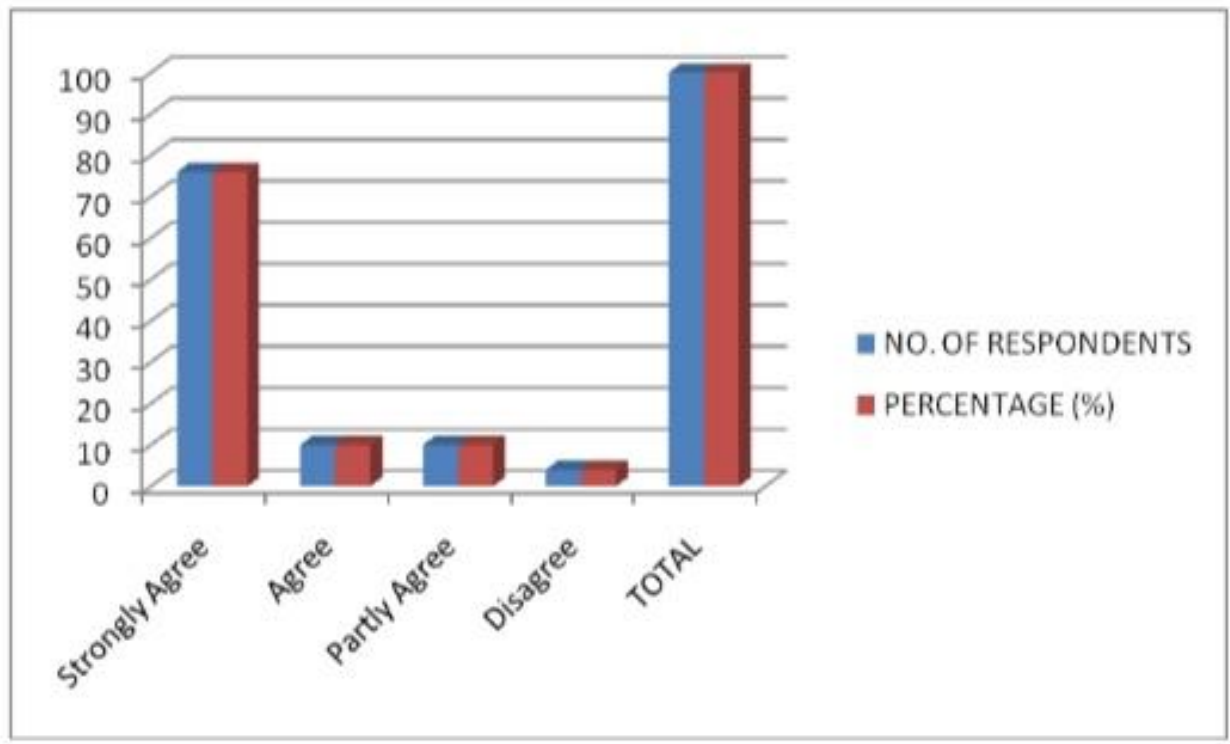
7. Whether wages, salaries and increments are followed every year

(a) Strongly agree (b) Agree (c) Partly agree (d) Disagree

TABLE NO: 7

SL.NO	OPTIONS	NO. OF RESPONDENTS	PERCENTAGE (%)
1	Strongly Agree	76	76
2	Agree	10	10
3	Partly Agree	10	10
4	Disagree	4	4
	TOTAL	100	100

GRAPH: 7



ANALYSIS :

In table no.7, it has found that 76 percentage of the respondents strongly agree, 10 percentage of them agree, 10 percentage of them partly agree and 4 percentage of them disagreed that the wages, salaries and increments are followed every year in the company. After the survey it has found that maximum number of respondents agreed that wages, salaries and increments are followed every year. Minimum number of them disagreed with it.

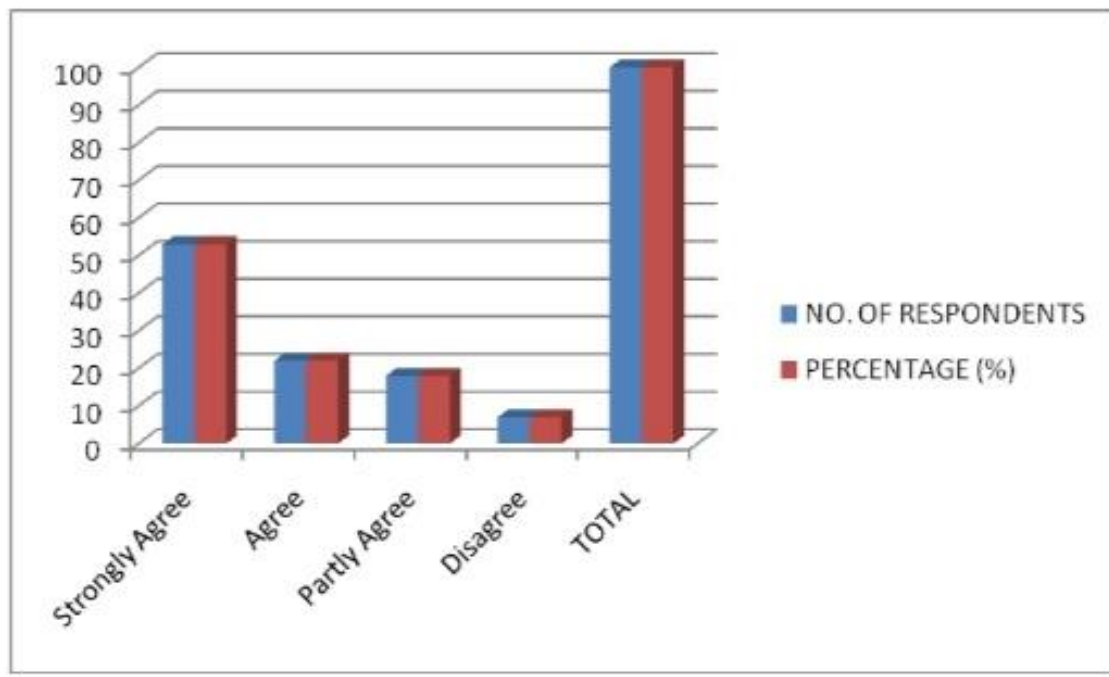
8. The Wages and Salary system for all employees is Satisfactory

(a) Strongly agree (b) Agree (c) Partly agree (d) Disagree

TABLE NO : 8

SL.NO	OPTIONS	NO. OF RESPONDENTS	PERCENTAGE (%)
1	Strongly Agree	53	53
2	Agree	22	22
3	Partly Agree	18	18
4	Disagree	7	7
	TOTAL	100	100

GRAPH: 8



ANALYSIS :

In table no. 9, 53 percentage of the respondents strongly agree that they are satisfied with wages and salary system, 22 percentage of them agree, 18 percentage of them partly agree and 7 percentage of them disagreed. Maximum number of the respondents opinion that the wages and salary system in FACOR is Satisfactory. Minimum number of respondents opinion is that it is not Satisfactory.

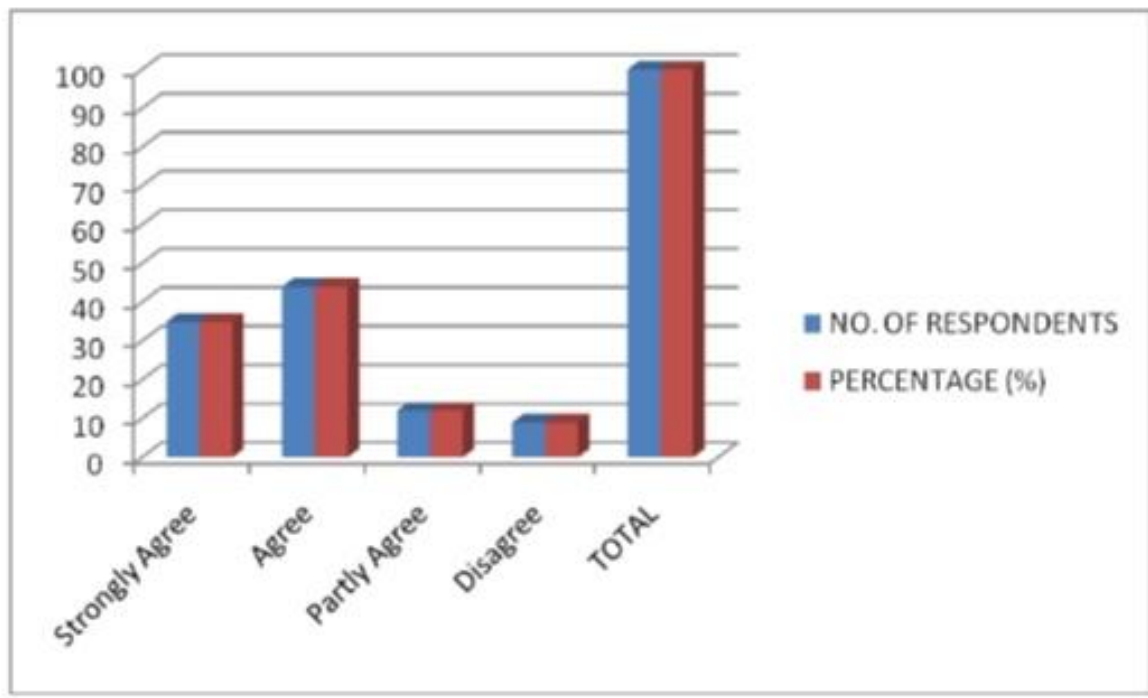
9. Wage & Salary structure implemented according to qualification & experience

(a) Strongly agree (b) Agree (c) Partly agree (d) Disagree

TABLE: 9

SL.NO	OPTIONS	NO. OF RESPONDENTS	PERCENTAGE (%)
1	Strongly Agree	35	35
2	Agree	44	44
3	Partly Agree	12	12
4	Disagree	9	9
	TOTAL	100	100

GRAPH: 9



ANALYSIS :

In table no.9, after the survey it has found that 35 percentage of the respondents strongly agree, 44 percentage them agree, 12 percentage them partly agree and 9 percentage them disagreed that wages & salary structure implemented according to qualification and experience. Maximum number of respondents satisfied that wage and salary structure implemented according to qualification and experience. Minimum number of respondents did not satisfied with this.

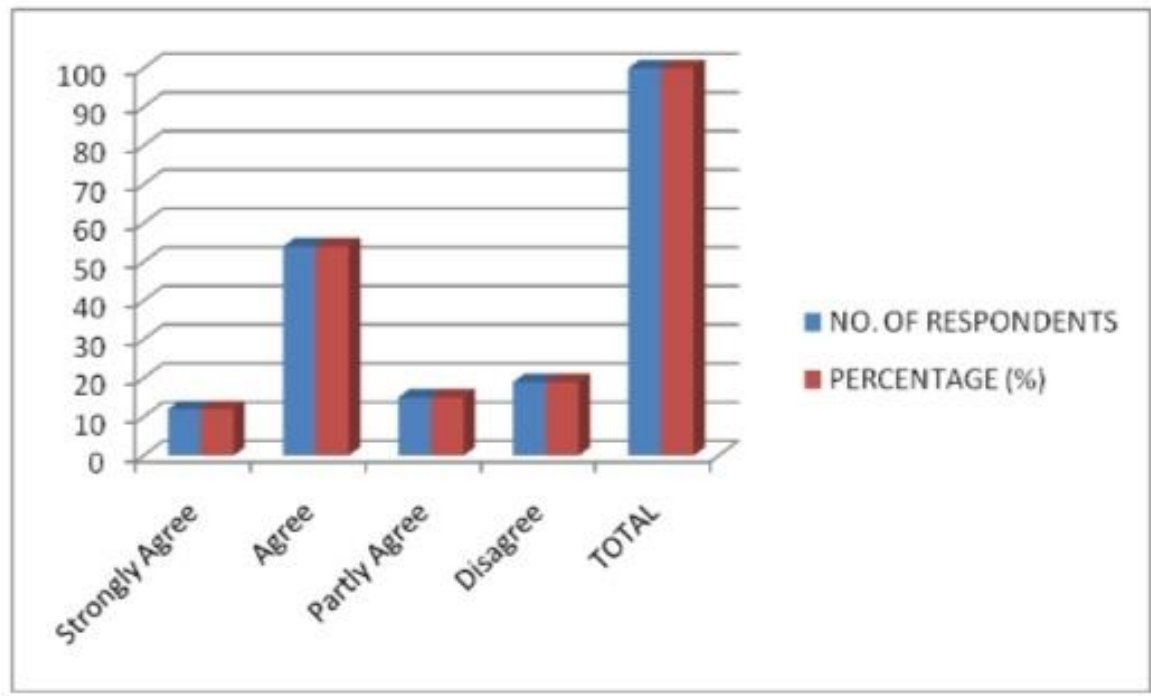
10. Bonus & Incentives are they relative to the employees contribution

(a) Strongly agree (b) Agree (c) Partly agree (d) Disagree

TABLE NO: 10

SL.NO	OPTIONS	NO. OF RESPONDENTS	PERCENTAGE (%)
1	Strongly Agree	12	12
2	Agree	54	54
3	Partly Agree	15	15
4	Disagree	19	19
	TOTAL	100	100

GRAPH: 10



ANALYSIS:

In table no. 10, 12 percentage respondents strongly agree, 54 percentage respondents agree, 15 percentage respondents partly agree and 19 percentage respondents disagreed that bonus and incentives are relative to the employees' contribution. It has found that maximum number of the respondents agreed that Bonus and Incentives are relative to the employees' contribution. Minimum of them did not agree with that.

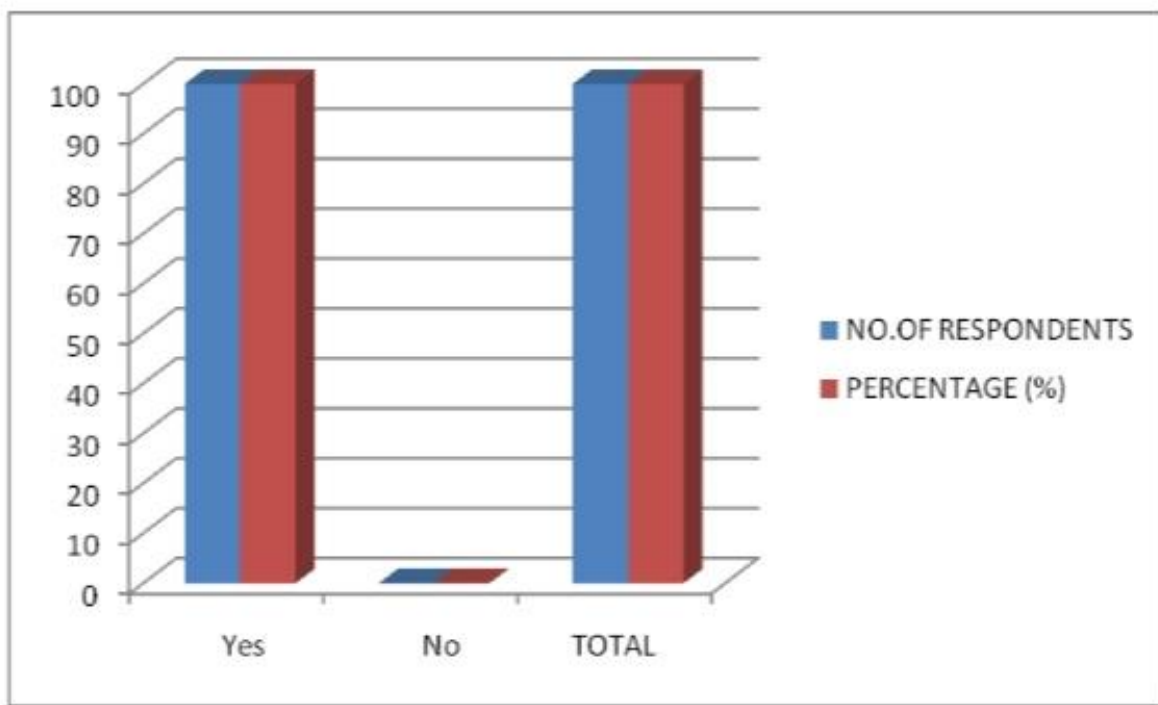
11. Are you getting your pay as per the laws?

(a) Yes (b) No

TABLE NO: 11

SL.NO	OPTIONS	NO.OF RESPONDENTS	PERCENTAGE (%)
1	Yes	100	100
2	No	0	0
	TOTAL	100	100

GRAPH: 11



ANALYSIS :

In table no. 11, 100 percentage of the respondents said that they are getting their pay as per the laws. None of them i.e., 0 percentage responded negatively. 100 percentage respondents stated that they are getting wages according to law. Permanent employees are getting more than the minimum wages which includes their incentives and bonus on the basis of their experience. Contract labour are getting wages according to minimum wages act.

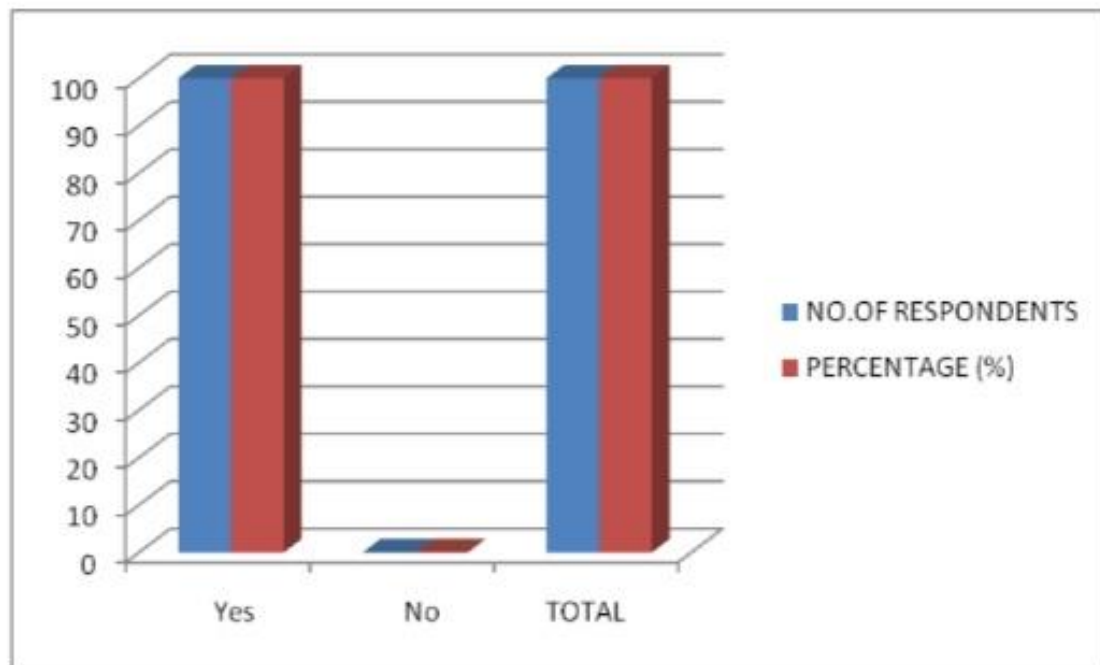
12. Are employees paid for overtime if their work over and above their contracted hours

(a) Yes (b) No

TABLE NO : 12

SL.NO	OPTIONS	NO.OF RESPONDENTS	PERCENTAGE (%)
1	Yes	100	100
2	No	0	0
	TOTAL	100	100

GRAPH: 12



ANALYSIS :

In table no. 12, it has found that 100 percentage of the respondents agree that the employees are paid for overtime and above their contracted hours. 0 percentage of them disagreed for that. The standard working hours in a week is 48hrs. As an organization FACOR avoids persistent working of extra hours. Employees are paid overtime with the monthly wages for any extra hours worked. 100 percentage employees responded to the favourably which shows that employees do get monetary benefits as per law when they put in extra hours at work due to business requirements.

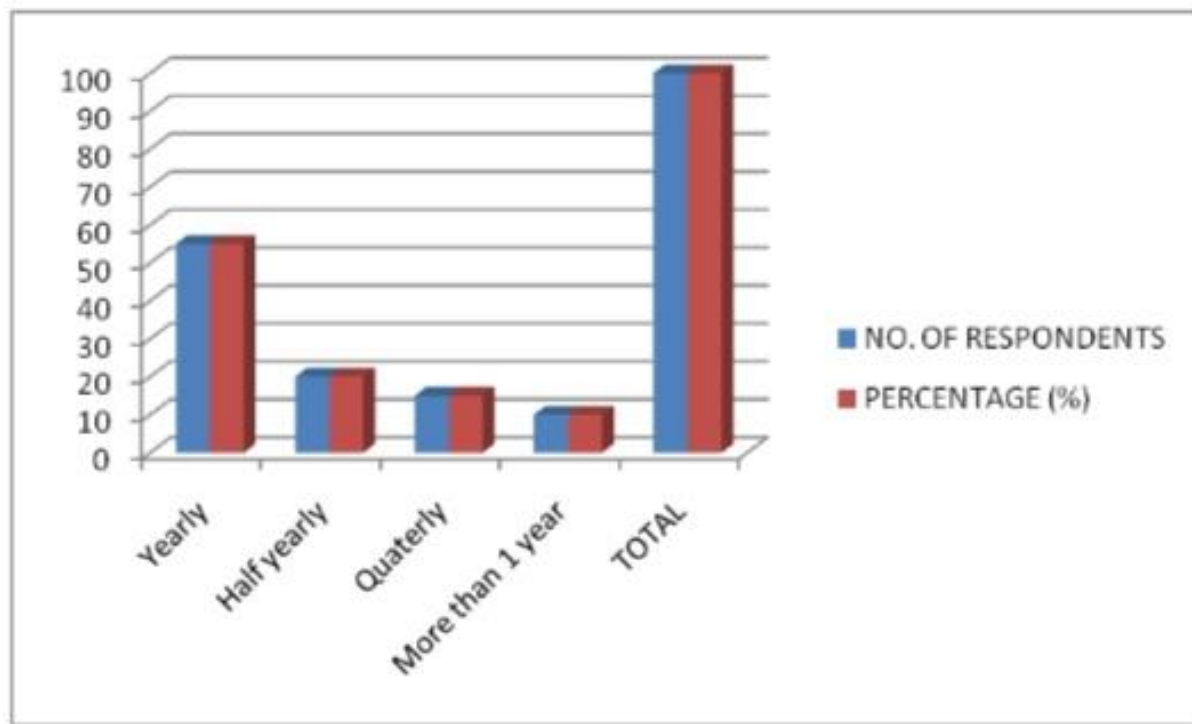
13. How frequently your wages and salary structure is modified

(a) Yearly (b) Half yearly (c) Quarterly (d) More than 1 year

TABLE NO : 13

SL.NO	OPTIONS	NO. OF RESPONDENTS	PERCENTAGE (%)
1	Yearly	55	55
2	Half yearly	20	20
3	Quarterly	15	15
4	More than 1 year	10	10
	TOTAL	100	100

GRAPH: 13



ANALYSIS :

In table no. 13, 55percentage of the respondents say that wages and salary structure is modified every year. 20percentage of the respondents say that wages and salary structure is modified for half yearly. 15percentage of the respondents say that wages and salary structure is modified for quaterly. 10percentage of the respondents say that wages and salary structure is modified for more than one year.

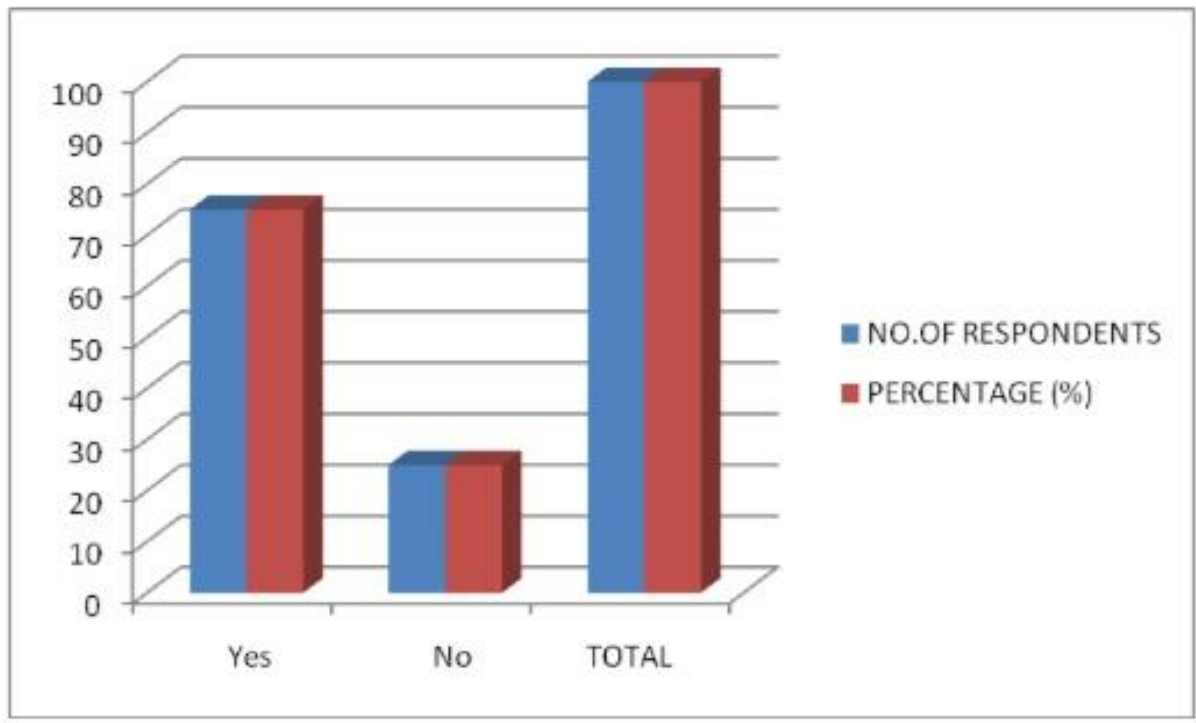
14. Dose the company change DA as per the changes taking place in the environment

(a) Yes (b) No

TABLE NO : 14

SL.NO	OPTIONS	NO.OF RESPONDENTS	PERCENTAGE (%)
1	Yes	75	75
2	No	25	25
	TOTAL	100	100

GRAPH: 14



ANALYSIS :

In table no. 14, it is clear that only 75% answered favourably where as 25% felt that they were paid less , when they are asked about DA by the management. Maximum number of the respondents opinion is that they are getting DA according to law. Minimum of them disagreed with this.

15. What is your opinion in comparing salary/wage with similar Industries?

a) Very Good

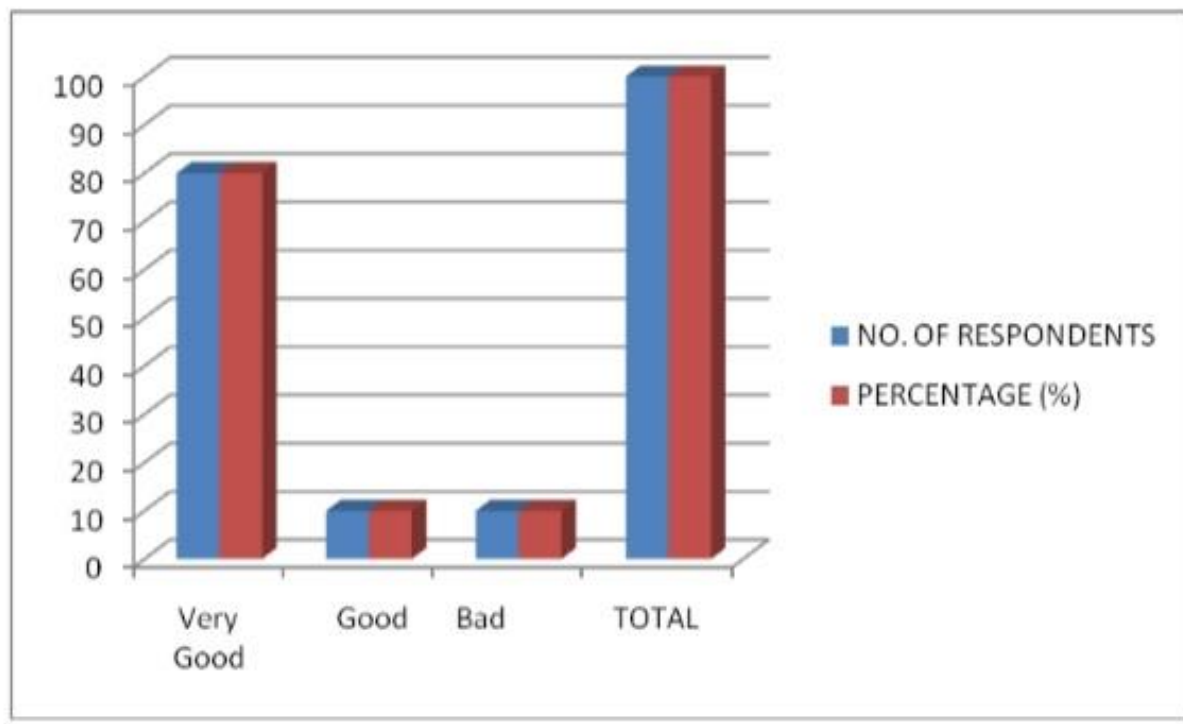
b) Good

c) Bad

TABLE NO : 15

SL.NO	OPTIONS	NO. OF RESPONDENTS	PERCENTAGE (%)
1	Very Good	80	80
2	Good	10	10
3	Bad	10	10
	TOTAL	100	100

GRAPH: 15



ANALYSIS :

In table no. 15, it is clear that only 80% of employers are saying that they are very happy with the wage/salary that was provided by the FACCOR when comparing with other industries and 20% of employers are saying that it is good when comparing to other industry.

CHAPTER-5

FINDINGS, SUGGESTIONS AND CONCLUSION

FINDINGS OF THE STUDY:-

- Most of the employees satisfied with their job.
- Many of the employees agreed that their salary is providing good feeling and accomplishment.
- Most of the respondents agreed that rewards should be given on the basis of performance.
- Maximum number of respondents agreed with the compensation.
- Most of the employees agreed with the organization policies.
- Mostly all the employees agreed that company is much concern about employees.
- Many of the respondents agreed recognition of employee's contribution.
- Most of the agreed that wages, Salaries and increments are followed every year.
- Many of the employees agreed that Wage and Salary structure implemented according to qualification and experience.
- Many of the respondents agreed that Bonus and Incentives are relative to the employee's contribution.
- Mostly all the employees responded positively that they are getting their pay as per the laws
- All the employees reacted positively that they are paid for overtime.
- Maximum of the respondents agreed that they are getting benefits on time and when needed.
- Above of the employees agreed that they are getting gratuity according to laws while leaving the job.

SUGGESTIONS

- The Wages and Salary policy adopted by management is not up to standard level.
- The management is paying acting allowance if a person acts in place of another and plays additional expenditure.
- The additional expenditure can be avoided by employing multi skilled workers.
- The management may announce efficiently based increments to attract deficient, skilled, committed and personal. So that the experienced skilled employee do not go to other small industries and create a competition to this organization.
- Standard safety precautions are not followed at the work spot.
- In order to solve the power problem management started a power plant but is not in use today it become a dead weight.

CONCLUSION

Wages and Salary administration plays an important role in every organization. Proper wages and salary provided in the organization motivates and satisfies the employee's in order to achieve organization goal. The study on wages and salary administration in S.R Engineering reveals that the current salary pay structure is satisfied to the employees. But, there are certain area where organization can improve like bonus, overtime payment, group activities.

Each job grade has its assigned salary range and other monetary benefit is also fixed based on the job grade. Wages and salary administration is one of the vital areas of the personnel administration. One of the most important factors in human resource management is compensation management.

The compensation management is depends upon the amount of wages and salary paid to an employee for their work in an organization. In S.R Engineering the present salary structure is based on 7th pay commission. From the survey it reveals that present pay commission is better compared to previous pay commission and the other benefits provided are allowances, bonus, loans, pension, PF etc.,.

The non- monetary benefits provided are satisfied to the employees working in S.R Engineering. A good wages and salary administration will attract and retain employees, give them a fair deal, keep the organization competitive and motive employees to perform their best.

QUESTIONNAIRE

A STUDY ON WAGES AND SALARY ADMINISTRATION

NAME:

DESIGNATION:

- 1) Here important to have job satiesfaction Are you happy with your job
a) Yes b) No
- 2) Which factor is
(a)Salary (b) Management (c) Welfare benefits (d) Working conditions
- 3) The salary gives good feeling & personal accomplishment.
a) Strongly Agree b) Agree c) Disagree d) Strongly Disagree
- 4) Rewards should be given on the basis of better performance of the employee.
a) Strongly agree b) Agree c) disagree d) Strongly disagree
- 5) Compensation commensurate with all levels of employee
a) Strongly agree b) Agree c) disagree d) Strongly disagree
- 6) Are you getting the salary on time every month
a) Yes b) No
- 7) Whether wages, salaries and increments are followed every year.
a) Strongly agree b) Agree c) disagree d) Strongly disagree
- 8) The Wages and salary system for all Employees in FACOR is satisfactory.
a) Strongly agree b) Agree c) disagree d) Strongly disagree
- 9) Wage & Salary structure implemented according to Qualification & Experience.
a) Strongly agree b) Agree c) disagree d) Strongly disagree

10) Bonus & Incentives are they relative to the employee's contribution.

a) Strongly agree b) Agree c) disagree d) Strongly disagree

11) Are you getting your pay as per the laws?

a) Yes b) No

12) Are Employee's paid for overtime if their work overtime above their contracted hours?

a) Yes b) No

13) How frequently your wages & salary structure is modified

a) Yearly b) Half yearly c) Quarterly d) More than 1 year

14) Does the company change DA as per the changes taking place in the environment

a) Yes b) No

15) What is your opinion in comparing salary/wage with similar industries?

a) Very Good b) Good c) Bad

REFERENCE

1. www.srengineeringsolutions.com/

