

Provision and Reward Policy in IBM

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Abstract - Workers are motivated by both natural inwards and outwards rewards. To be viable, the reward framework must perceive the two wellsprings of inspiration. All reward frameworks depend on the suppositions of pulling in, holding and propelling individuals. Money related prizes are a vital segment of the reward framework, yet there are different variables that inspire workers and impact the level of execution. To guarantee the reward framework is compelling and propels the coveted practices, it is basics to consider deliberately the prizes and systems used and guarantee the prizes are connected to or in view of execution. To be powerful, any execution estimation framework must be attached to remuneration or some kind of reward. Compensating execution ought to be a progressing administrative action, not only a yearly pay connected custom. Influencing the advancement framework to clear to all concerned who may start and handle instances of advancement. Despite the fact that departmental heads may start advancement, the last endorsement must lie with the best administration, after the staff division has been requested to check from its learning whether any repercussion is probably going to come about because of the proposed advancement. The utilization of motivators expects that individuals' activities are identified with their aptitudes and capacities to accomplish critical longer run objectives. Despite the fact that numerous associations by decision or by custom or contract. Indeed, compensates on no execution criteria, prizes ought to be viewed as a payoff the execution.

Index Terms – Administrative action, Decisions, Motivation, Reward policy, Organizational system.

INTRODUCTION

Promotion refers to the entire set of activities which communicate the product, brand or service to the user. The idea is to make people aware and attract and induce to buy the product, in preference over others. Promotion policy deals how employees can get promotions. A clear promotion policy prevents discrimination, retains good employees, ensures that

only qualified employees are promoted and increase employee satisfaction.

Reward is a motivational practice that businesses use to reward employees for their achievements and success. The company sets goals and establishes rules for its employees to follow to achieve those goals. It makes sure that employees are clearly aware of these goals, rules, and the rewards they will get for high performance. All employees follow the same reward system, and the system is organized and just. Using a web site to track employee development enables the employee and employer to monitor progress and easily identify when goals are reached and strategies and policies that aim to reward people fairly, equitably and consistently in accordance with their value to the organization. They derived by linking rewards and recognition to their business. Accordingly, this piece of work deals with all the relevant factors of rewards and recognition, as a motivational tool to strict and keep employees. This encompasses information regarding basic purpose of the program, methods and techniques used to perform these, its implementation in various organization and findings drawbacks.

Employees are motivated by both intrinsic and extrinsic rewards. To be effective, the reward system must recognise both sources of motivation. All reward systems are based on the assumptions of attracting, retaining and motivating people. Financial rewards are an important component of the reward system, but there are other factors that motivate employees and influence the level of performance. In fact, several studies have found that among employees surveyed, money was not the most important motivator, and in some instances, managers have found money to have a demotivating or negative effect on employees. Today's emphasis on quality-improvement teams and commitment-building programs is creating a renaissance for financial incentive of-pay-for-performance plans. Today financial incentives constitute less than 5% of U.S. Worker's compensation. Organisations adopt alternative reward

system to increase domestic and internal competition. The competitive reasons for the growing emphasis on performance-based compensation are companies cutting costs, restructuring, and boosting performance. To ensure the reward the reward system is effective and motivates the desired behaviours, it is essential to consider carefully the rewards and strategies utilized and ensure the reward system is effective and motivates the desired behaviours, it is essential to consider carefully the rewards and strategies utilized and ensure the rewards are like to or based on performance. To be effective, any performance measurement system must be tied to compensation or some sort of reward. Rewarding performance should be an ongoing managerial activity, not just an annual pay-liked ritual.

1. Types of Rewards:

There are a number of ways to classify rewards. We have selected three of the more typical Dichotomies: intrinsic versus extrinsic rewards, financial versus non-financial rewards, and Performance-based rewards. These categories are far from being mutually exclusive.

Intrinsic versus Extrinsic Rewards

Intrinsic rewards are the satisfactions one gets from the job itself. These satisfactions are self-initiated rewards, such as having pride in one's work, having a feeling of accomplishment, Or being part of team. These techniques of job enrichment, shorter work-weeks, flex-time and job Rotation can offer intrinsic rewards by providing interesting and challenging jobs and allowing Employee greater freedom.

Extrinsic rewards include money, promotions and fringe benefits. Their common thread Is that they are external to the job and come from an outside source, mainly management. Thus, If an employee experiences feelings of achievement or personal growth from a job, we would Label such rewards as intrinsic. If the employee receives a salary increase or write-up in the Company magazine, we would label those rewards as extrinsic.

Financial versus Non-financial Rewards

Rewards may or may not enhance the employee's financial well-being. If they do, they Can do this

directly- through wages, bonuses, profit sharing and the like; or indirectly- through Supportive benefits such as pension plans, paid vacations, paid sick leaves and purchase Discounts.

Nonfinancial rewards cover a smorgasbord of desirable things that are potentially at the Disposal of the organization. Their common link is that they do not increase the employee's Financial position. Instead of making the employee's life better off the job, non-financial rewards Emphasize making life on the job more attractive. The non-financial rewards that we will identify Represent a few of the more obvious; however, the creation of these rewards is limited only by Managers 'ingenuity and ability to assess payoffs within their jurisdiction that individuals Within the organization find desirable.

Financial compensation and rewards can be classified into

1.Direct, 2.Indirect.

a). Direct Methods: The Direct Compensation Methods Employers Refer to Monetary Payment Employers with their Texture of Job and its Negotiations. The Financial Payment to Employees May Be in the form of Wages, Salaries, Allowances, Commission, Monetary Incentives, Bonus, Overtime Payments and Profit Sharing.

b).Indirect Methods: Within the Indirect Methods, Employees do not receive actual cash or financial payments, rather, they receive the tangible value of the reward wish are based on financial grounds, but they provide the employees with opportunities to indirectly benefit. These rewards are received by employees on the basis of their particular tenure of work.

OBJECTIVES OF THE STUDY

Every is undertaken with an objective. Without any objective a task is rendered meaningless.

1. To know about the eligibility for rewards and promotion.
2. To study the impact of rewards and promotion on performance of employees.
3. To study the benefits derived from rewards and promotion.

SCOPE OF THE STUDY

- The study enumerates the importance of the rewards and recognitions and its effectiveness in the Organization.
- Building an effective employee recognition strategy.

REVIEW OF LITRATURE

Literature of review chapter refers to the various research studies carried out in various parts of our country. Extensive research studies carried out on these aspects in India as well as foreign countries. On the contrary, we can find a lot of research paper being published on the same. This study is an attempt made to refer the national as well as international journals, articles, newspapers, periodicals; etc. This portion of the research study will focus about the availability literature worldwide on the research conducted in a concise manner. Though it may not be directly linked to the research subject, but the inferences on each segment have given a path for the completion of this research study. Generous attempt is made to review briefly some of the relevant studies as follows:

1. Helms & Marilyn M., A study on "Employee perception of the relationship between strategy, rewards and organizational performance" this study is published in journal of business strategies. The study explores the relationship between organizational strategy, reward practices and firm performance. Researchers have not extensively investigated this potentially important topic. This paper presents some initial empirical evidence that supports the notion that different types of reward practices more closely compliment different generic strategies and are significantly related to higher levels of perceived organization performance. The researcher's suspect that rewards practices may be associated with stronger organizational performance based on the type of strategy being used by the firm. The use of reward practice, which logically complements a specific organizational strategy, should serve to motivate employees to help the organisation, which performed at a higher level.

2. According to Lynette Harries in her titled "Rewarding employee's performance: line managers' values beliefs and perspectives. "In her article, it explores managerial perception of the effectiveness

and fairness of individual performance-related pay schemes. It draws upon findings from a two-part study of middle managers' interpretation and application of performance-related pay processes in a variety of organizational contexts. The analysis reveals that middle managers all too often do not share the principles or the stated objectives of the schemes, they are required to operationalize. The conclusion of her article is that the importance of managerial values and beliefs about rewarding individual contribution has been an overlooked and underestimated dimension in the design and application of individual performance related pay schemes (IPRP) despite the significance of the manager's role in their organizational effectiveness.

3. Samuel Collins R., Incentive programs: Pro and cons. The author has been identified two primary reasons why many employee incentive programs do not work because the program does not meet the needs and priorities of enough employees and the program is improperly designed or implemented by management. The author has suggested criteria for successful incentive program and even emphasized that management should take all necessary steps for communicating all the employees before the implementation of the program.

4. In one of the research paper Zhou jiang, Qian Xiao, Henan Qi and Lei

Xiao studied "Total reward strategy: A Human Resources Management strategy going with the trend of the times", published in international journal of business and, they examined total reward strategy is a holistic approach aligning with business strategy and people strategy, it encompasses everything employees value in their employment relationship like compensation, benefits, development and the work environment. This newly coming management approach acts according to the circumstance helps with costing savings, brings about maximum return on the rewards strategy adoption and builds up employment brand, all of which are likely to contribute to both short-term and long-term goals of an organization. As a reward strategy of effectiveness, it's able to gain enough good information of employees and conduct objective analysis, so that the organisation can make wise decisions and assess their influences internal and external.

5.Nishchae Suri, Trends in compensation, Human capital. Suri viewed that compensation is becoming more important to the new-age employees. Organisations have to create innovation compensation strategies to attract, motivate and retain high quality talent. Companies are facing a huge challenge in keeping employees happy through compensation alone. In his option organization have to develop a compensation strategy that catches top performers 'attention and sends a signal to mediocre performers, establishing well-defined rules for performance that make clear how the rewards are gained, challenge the entitlement mentality and optimize the organization's compensation investment by using variable pay incentives instead of focusing on base pay increases.

RESEARCH METHODOLOGY

Research methodology is a way to systematically solve the research problem. Initially, we study the various steps that are generally adapted by a researcher in studying research problem along logic behind them. It includes the formulating of Research problem, Research design, Sources of data, Questionnaire, Sample design, Statistical techniques used, Study of literature, collecting the data and making interpretations of that data.

Research design is defined as the specification of methods and procedures for accruing the information needed. A research design is an arrangement of conditions for collection and analysis of data in a manner that aims to combine relevance to the research. It is a plan of organization frame for doing the collection of data. It is the conceptual structure within which research is conducted and it constitutes the blueprint for the collection, measurement and analysis of data. It is designed to gather descriptive information and provides information for formulating more sophisticated studies. Descriptive research design includes surveys and fact finding enquires of different kinds.

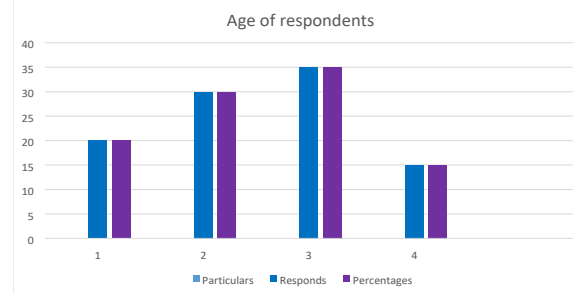
SAMPLING TYPE

A total number of 100 employees will be selected randomly from Delhi. So the sampling type is simple random sampling.

Data Analysis

1. Which age group you belongs to?

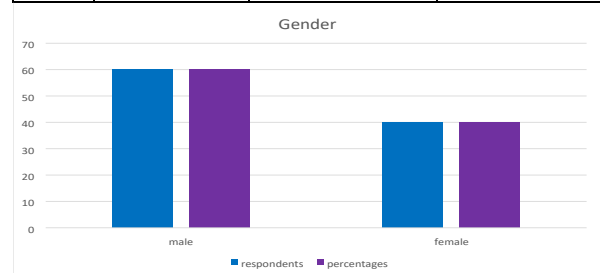
S.no	Particulars	Respondents	Percentages (%)
1	20-30	20	20%
2	30-40	30	30%
3	40-50	35	35%
4	50-60	15	15%
	Total	100	100%



Interpretation: - The above graph illustrates that majority of the respondents i.e., people are in the group 40-50 years. 20 respondents in the survey are 20-30 years; 30 persons are in the age between 30-40 years; and only 15 persons are aged about 50-60.

2: Gender?

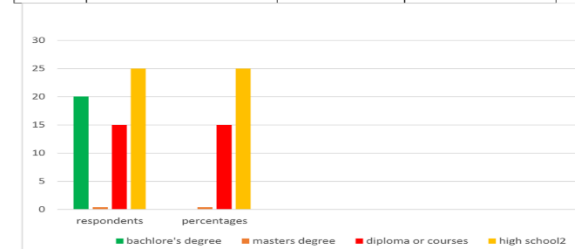
S.no	particulars	respondents	percentages
1	Male	60	60%
2	female	40	40%
	Total	100	100%



Interpretation: The above graphs illustrate that majority of the respondents working in the premier hospital is Male employees 65 persons whereas female employees are only 35 members.

Table 5.3: Qualification?

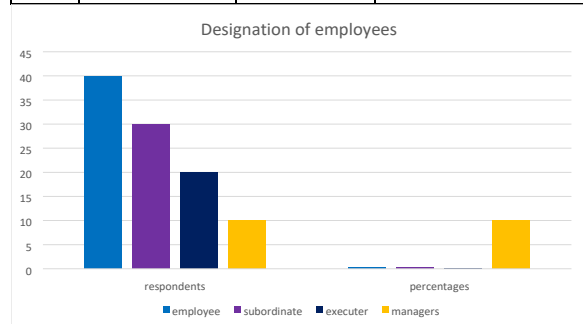
S.no	Particulars	Respondents	Percentages (%)
1	High school	20	20%
2	Bachelor's degree	40	40%
3	Master's degree	15	15%
4	Diploma or certificate	25	25%
	Total	100	100%



Interpretation: The above graph shows the qualification of the respondents. The highest respondents are belongs to bachelor's degree. master's degree are the lowest qualification respondents.

4: What is your designation?

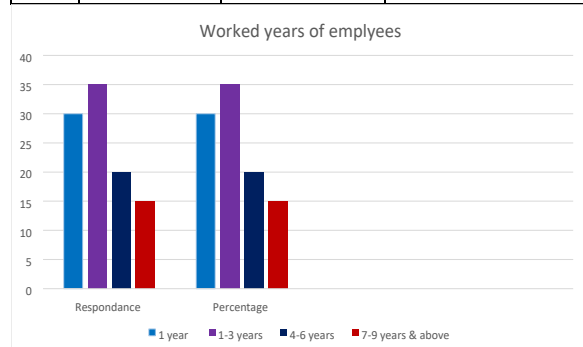
S.no	particulars	Respondents	Percentages (%)
1	Employee	40	40%
2	Subordinate	30	30%
3	Executer	20	20%
4	Manager	10	10%
	Total	100	100%



Interpretation: The above graph shows the designation of employees in the organization. 40% of members are working as employees, 30% of members are working as a subordinates, 20% of executer's and the 10% is manager's designation.

5: How long you worked at your organization?

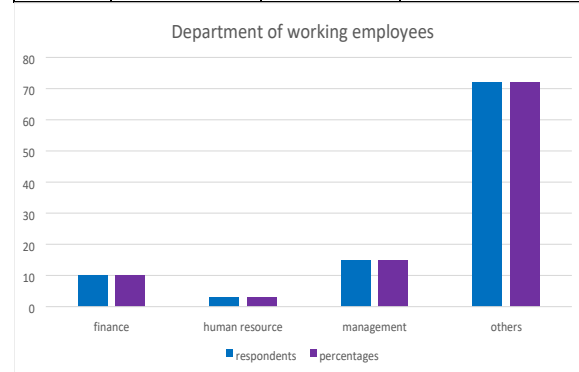
S.no	particulars	respondents	Percentages (%)
1	1 years	30	30%
2	1-3 years	35	35%
3	4-6 years	20	20%
4	7-9 years	15	15%
	Total	100	100%



Interpretation: - The above graph illustrates working days of employees in an organization. Most of the employees work in 1-3 years. The lowest employees (15) in 7-9 in years.

Table 6: In which department you worked?

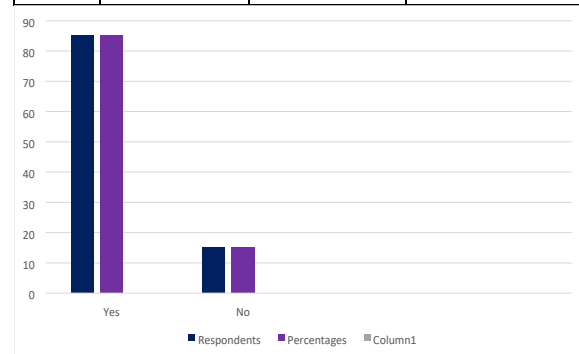
Sr. No	Particulates	Respondents	Percentages (%)
1	Finance	10	10
2	Human Resource	3	3
3	Management	15	15
4	Others	72	72
	Total	100	100%



Interpretation: The above graph illustrates the employee working departments. Most of the employees working in other departments i.e. 72%. The human resource department having low workers rate i.e. 5%.

7.Does the reward system impact your performance?

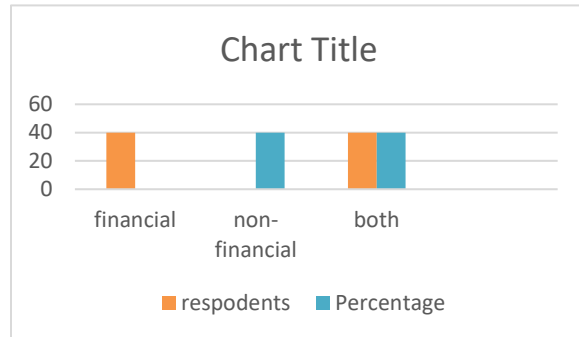
Sr. No	Particulars	Respondents	Percentage (%)
1	Yes	85	85
2	No	15	15
	Total	100	100%



Interoperation: _The above graph illustrates whether the rewards system impacts employee performance. In these 85% of the people responded positively. Remaining 15% of people responded negatively. There for these interprets that by giving rewards the performance should be improved.

8.What type of rewards motivates the employee more?

S.no	particulars	respondents	percentages
1	Financial	50	50%
2	Non- financial	5	5%
3	Both	45	45%
	Total	100	100%



Interpretation: The above graph illustrates the type of rewards in the organization to motivate the employees more. In this I found not only the financial rewards, but also nonfinancial rewards will motivate the employee's performance.

CONCLUSION

After doing this project I got know certain things related to employee rewards and recognition.

I have conducted a survey in premier organization, where I found people are satisfied with their HR system. They timely get the rewards and recognition. They are happy with the corporate activities. They are more flexible on a specific merit and initiative taken by organization. Employees are satisfied with their rating scale.

In survey some of the employees from entry, middle and senior management but most of the employees from middle level department. From the different function. Most of the employees received a formal recognition for their effort.

In this survey I found that not only financial rewards but also non-financial rewards will motivates the employee's performance more.

The rewards must be given to the right things. The right things here means the tasks that are very important to the organization for the growth prospects of the employees as well as the organization future.

SUGGESTIONS

I. Recognition should be immediate

Management should follow this golden rule for employees: "praise in public and correct in private". When observing an employee's outstanding performance, recognize them as soon as possible by immediately thanking them in person for their outstanding work. Then, look for an opportunity to recognize them within the next 24 hours, so that the recognition is timely according then the performance/achievement occurred.

II. Employee competitions:

Incorporate some fun, healthy competition into the workplace-such as college football team brackets-and award the winner.

III. Welcome suggestions

Employees love to be included in the decision-making process of the company they are working so hard for.so, when you plan to make changes in the ongoing projects, take the suggestions of your employees.

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