A Study on Rewards Management at Gitanjali Medical Center, Trichy

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Abstract — This study is intended to analyze the rewards management at Gitanjali Medical Center, Trichy. The study is based on the descriptive research design and questionnaire methods is adopted for this study. The sample size chosen for this study is 100 and purposive sampling has been used for data collection. The data collected is analyzed and interpreted by using table, charts, percentage analysis has been used for interpretation of data analysis.

Keywords — Reward Management; Descriptive Research; Purposive Sampling; Percentage Analysis.

1. Introduction

Reward management has an important part to play in the development of which individuals and teams take responsibility for continuous improvement. It affects organizational performance because of the impact it has on peoples experience to they will be rewarded. Organization must reward employees because in return, they are looking for certain kind of behavior, they need competent individuals who agree to work with a high level of performance and loyalty. Individual employees, in return for their commitment, expect certain extrinsic rewards in the form if salary, promotion, fringe benefits, perquisites, bonuses of stock option. Individual also seek intrinsic rewards such as feeling of competences, achievement, responsibility significance, influence, personal growth, and meaningful contribution. Employees judge the adequacy of their exchange with organization by assessing both set if rewards [1].

2. Objective of the Study

- To find out the role of rewards in Gitanjali Medical Center
- To study the level of satisfaction in rewards among the employees.
- To find out the behavioral pattern of different due to the reward system followed by the hospital.
- To find out the relationship between rewards and performance.
- To find out any rewards techniques by the employees.

3. Review of Literature

• Gills and Barrett have observed that money may potentially been effective motive regardless of the one has attained or the amount of money he is earning [5].

- Fitzpatrick have observed that "money does appear to have a good deal symbolize value, and it does means different things for people having different bio-graphics or background of training and experience" [6][7].
- Herzberg has found that money pay and incentives does not motivate personal out that but it acts only as maintenance factors [2].

4. Research Methodology

4.1 Aim

To analyze the employee rewards management followed at Gitanjali Medical Center at Trichy.

4.2 Scope of the Study

To study the employee rewards management in the hospital, the concept of rewards management is useful and the suggestions are given to the organization by analyzing the opinion of the employees [3].

4.3 Sample Design

The sampling design used in the study is probability satisfied random sampling [4]. Under this entire universe or population is divided or sub-divided in to homogeneous groups called strata and sample is drawn from each stratum.

4.4 Research Design

The type research design used for the study is descriptive research. Descriptive research is essentially fact finding approach related largely to the present current situation [8][9].

The sample size taken for the study is 100 samples selected among the employees of GMC.



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4.5 Sources of Data

Primary data & Secondary data - The information received for the study was directly collected from the respondent's using questionnaire as the primary source data [10][11]. The past records documents pertaining to books details of the organization and the employees constitute the secondary data.

4.6 Tools of Analysis

Percentage analysis is used to analysis table and chart are used to interpret the data [12][13]. The period of study is 45 days in GMC Trichy.

5. Limitations of Study

- To study of the period is limited so it is impossible to cover all employees.
- The study is made only on the information given by the respondents while other employees are omitted.
- The study is conducted only for a short duration.
- Some of the employees were not interested in answering the questionnaire.

6. Data Analysis and Interpretation

Table 1. Age wise classification

S. No.	Particulars	No. of Respondents	% of Respondents
1.	Below 25 years	10	10%
2.	25-35 years	56	56%
3.	35-45 years	24	24%
4.	45 years	10	10%
	Total	100	100%

Source: Primary data

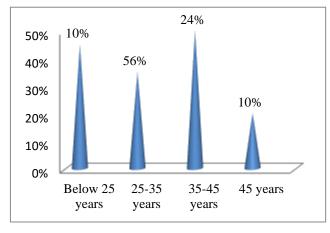


Fig. 1: Age wise classification

Inference: From the above table it is observed that, 10% of respondents are between 25-35 years 56% of respondents are below 25 years, 24% respondents are between 35-45 years and only 10% of respondents are 45 years and above.

Table 2. Gender wise classification

S. No.	Particulars	No. of Respondents	% of Respondents
1.	Male	59	59%
2.	Female	41	41%
İ	Total	100	100%

Source: Primary data

Inference: From the above table it is observed that the highest 59% are male and 41% of the respondents are female.

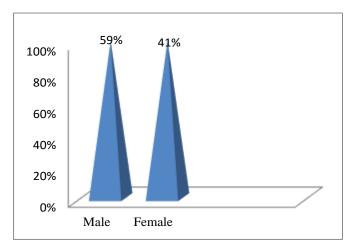


Fig. 2: Gender wise classification

Table 3. Opinion about the Rewards System followed by the Hospital

S. No.	Particulars	No. of Respondents	% of Respondents
1.	Highly satisfied	13	13%
2.	Satisfied	84	84%
3.	Dissatisfied	3	3%
4.	Highly dissatisfied	-	-
	Total	100	100%

Source: Primary data

Inference: From the table shows that, 13% of respondents are highly satisfied, 84% of the respondents are satisfied, 3% of the respondents are dissatisfied with the reward system followed by the hospital.



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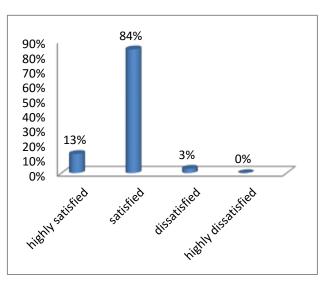


Fig.3: Opinion about the rewards system followed by the hospital

Table 4. Opinion on willingness to improve capability and Competence

S. no	Particulars	No of Respondents	% of Respondents
1.	Always	35	35%
2.	Sometimes	44	44%
3.	Rarely	15	15%
4.	Never	6	6%
	Total	100	100%

Source: Primary data

Inference: From the table it is observed that 35% of the respondents are always willing their capability and competence 44% of the respondents are sometimes willing, 15% of the respondents are rarely 6% of the respondents are never willing to improve their capability competence.

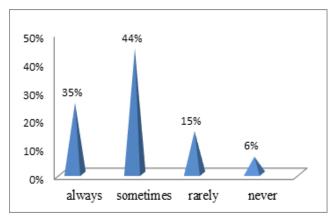


Fig.4: Opinion on willingness to improve capability and competence

Table 5. Opinion on rewards for full attendance by the hospital

S. no	Particulars	No of Respondents	% of Respondents
1.	Always	50	50%
2.	Sometimes	20	20%
3.	Rarely	26	26%
4.	Never	4	4%
	Total	100	100%

Source: Primary data

Inference: The above the table indicated that, 50% attendance, 20% of the respondents are sometimes, 26% of the respondents are rarely, 4% of the respondents are never rewarded.

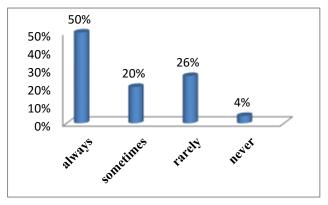


Fig. 5: Opinion on rewards for full attendance by the hospital

7. Findings

- 56% of respondents are 25-35 years.
- 59% of the respondents are male.
- 84% of the respondents are satisfied with the rewards system followed in the hospital.
- 50% of respondents are rewards for full attendance by the hospital
- 85% of respondents are satisfied with bonus provided to you.

8. Suggestion

- Management can provide sufficient opportunity for every employee to develop their career advancements.
- To promote the detainment or the employees, management can properly recognize the employees at all times.
- Management can improve the provision of monetary and non-monetary benefits.

- Current incentive plan can be improve for the employees.
- Mild modification or alteration on rewards system can be ensuring the job satisfaction among employees.

8. Conclusion

Management can motivate the employees to work efficiently and contribute to a maximum extent by providing more benefits and rewards to them. Employees decide upon their career in a particular organization, mostly on the basis of rewards. So the organizations whose rewards system is at par with the other organization alone can attract retain qualified and competent employees in the existing competitive environment.

Although there are forces pushing costs down, there are also numbers of upward cost pressures. According to the later CLPD recruitment, retention and turnover survey, most employers report that they have difficulties in recruiting talent, while respondents to the reward survey cite that pension scheme deficits and rising medical insurance cover are becoming just as discerning as their customers in what from their employer.

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