

IMPACT OF REWARD MANAGEMENT SYSTEM ON ORGANIZATIONAL PERFORMANCE WITH SPECIAL REFERENCE TO HOTEL INDUSTRY IN JAIPUR: A LITERATURE REVIEW

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ABSTRACT

The objective of the research is to study the impact of Reward Management System on an organization and its employees. As well as extent to which type of reward enhances employee's performance, the study is also identifying that reward has an positive effect on organization growth. It is evident from the reviews of literature that a variety of factors influence the employee's Performance and organization growth. The research have shows that if rewards are offered to employees were to be transform, then there would be a parallel change in productivity and performance .In absence of reward management system the organization does not achieve the target. Reward system is a combination of both financial as well as non financial reward. Only limited studies have been conducted to compare the employee reward management practices in Jaipur hotel industry. The review has shown that managers have planed different reward policy and strategies to motivate employees but that is important that managers keep in mind that different policies would have a different impact on different people. The human resource manager has to be realize and understand issues related to employees needs. The literature study conclude that reward policies are mostly structured on top level of management without consulting the employees and the profit sharing incentive is not too much apply in organization. Improper measurement and misuse of statistical tools are hurdles in better application of policy. And the research suggests for focused on policies and try to increase the satisfaction level of employee.

KEYWORDS: *Reward Management, Employee Satisfaction, Organizational Performance, Statistical Tools.*

Introduction

Nowadays, people often don't remain at their jobs as long as they want. Each time a new employee is hired, the company spends money on hiring and training that it could have spent elsewhere. Having a good reward system helps keep employees happy, loyal to the company, and eager to move up the ladder. Rewards like public recognition and additional pay motivate employees to work harder. Using a website to track employee development enables the employee and employer to monitor progress and easily identify when goals are reached and rewards earned. The main aim of reward management in a business organisation is to reward the employees fairly for the work that they have completed. The main reason reward management exists in business organisations is to motivate the employees in that particular organisation to work hard and try their best to achieve the goals which are set out by the business. Reward management in business organisations not only consists of financial rewards such as pay but they also consist of non-financial rewards such as employee recognition, employee training/development and increased job responsibility.

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Reward

In a simple way reward is to give money or another kind of payment to someone for something good that has been done. Reward is concerned with the development of appropriate organizational cultures, underpinning core values and increasing the motivation and commitment of employees. Reward is not only about money, it is also concerned with intrinsic, as well as extrinsic motivation; with non-financial, as well as financial rewards.

Conceptual Definition: Reward: Jack Zigon defines Reward as "something than increase the frequency of an employee action "(1998).

Reward Management

Reward Management is a systematic process of formulation and implementation of strategies and policies, programmes that aim to reward people properly, fairly and equitably and consistently with their value to the organization. The design and operation of reward management processes and practices should start from an understanding of the implications of the psychological contract concept, motivation theory and the factors affecting pay levels. But it must focus on the needs of the organization and the people who work in it. These needs are most likely to be met if reward processes are based on an articulated and integrated approach to the development of a framework of reward philosophies, strategies and policies that will support the achievement of the organization's business strategies, as well as acting as levers for change. Armstrong (2010) referred that Reward Management is defined "as the strategies, policies and processes required to ensure that the value of people and the contribution they make to achieving organization, departmental and team goals is recognized and rewarded".

Organizational Performance

Organization means a group of people with a said purpose and performance is a process of performing a task seen in term of how successfully it is performed. So, the organization performance relates to how successfully an organized group of people with a particular purpose perform a function.

Types of Rewards

Corporate rewards influence the behavior of employees through internal impact on the organization and external impact on the organization. It means reward serves internal and external purposes of organization. Following is the different type of reward according to the category:

- **Intrinsic Rewards:** Reward aims to enhance job performance, to retain valuable employees and develop corporate unit. Internal purpose is served with intrinsic rewards. Intrinsic rewards are associated with job itself. Internal rewards are tied up directly with behavior and performance.
 - Recognition
 - Trust
 - Relationship
 - Empowerment
- **Extrinsic Reward:** External purposes are served mainly with extrinsic reward. The rewards are not associated with the work itself but are influenced by co-workers, informal groups and other organizations. The extrinsic rewards include salary, bonus, fringe benefits, profit sharing and incentive plans. Rewards can also be classified into financial and non-financial rewards.
 - Bonuses
 - Salary raise
 - Gifts
 - Promotion
- **Monetary Rewards:** Monetary rewards can be financial directly or indirectly. The employees can get directly monetary reward such as wages, bonuses and profit sharing. They can also get indirectly supportive benefits such as pension plans, paid vacations, paid sick leaves and purchase discounts. Employees are more motivated by monetary rewards as money being a strong motivator for them. Monetary rewards are like:
 - Salary
 - Commission
 - Incentive
 - Bonus

- **Non Monetary Rewards:** Non monetary rewards such as having lunch with the boss of the company or preferred lunch hours, receiving the office furnishing, having a change to work with congenial colleagues, and achieving a desired work assignments or an assignments where the worker can operate without close supervision. Non-monetary rewards can help to build feelings of confidence and satisfaction in the employees. Non Monetary rewards are like:
 - Promotion
 - Recognition
 - Job Security
 - Personal Growth Opportunity
 - Training Programs
 - Job Enrichment
 - Supervision
 - Appreciation

Overview of Hotel Industry

Before independence all the hotels in india were owned by British or Swiss except one i.e Taj Mahal Hotel in Mumbai. which was build by Jamshed ji Nauro ji Tata in 1903. But in 1951, after independence the govt of india recognised the importance of tourism sector and for this purpose the ITDC (Indian Tourism Development Corporation) and PSU (Public Sector Undertaking) were established. After this lot of significant development and changes are comes in this sector in india.

CLASSIFICATION OF HOTELS ON THE BASIS OF STAR SYSTEM

- THE STAR CATEGORY TO THE HOTELS ARE GIVEN BY THE COMMITTEE CALLED “HOTELS AND RESTAURANTS APPROVAL AND CLASSIFICATION COMMITTEE (HRACC)”.
- › ONE STAR
- › TWO STAR
- › THREE STAR
- › FOUR STAR
- › FIVE STAR
- › FIVE STAR DELUXE
- › FIVE STAR SUPER DELUXE



Source- www.slideshare.net

Five Star Deluxe Hotels

Property that luxury across all over the operation which provide extensive range of facilities and comprehensive or highly personalized services. These hotels deal their guests with the high level of comfort and best services. Reward management is important in hotel industry for the following reasons:

- Retains employees;
- Attracts new employees;
- Avoids the cost of hiring and training new employees;
- Builds loyalty and honesty;
- Creates a healthy work environment;
- Encourages positive attitudes and behaviour;
- Make employees more likely to seek advancement; and
- Strengthen the company's reputation.

Parameters of Reward

- Quality of work
- Quantity of work

- Timeliness
- Cost Effectiveness
- Need for Supervision
- Interpersonal Impact
- Punctuality of work
- Interaction with Guest
- Guest Feedback Form

Objectives of the Study

Following are the main objectives:

- To study the relationship between reward management system and Organizational performance.
- Identify the present reward management system followed by the organisation.
- To determine employee's view about reward system used by Hotel's.
- To assess the effect of extrinsic and intrinsic rewards on organization performance in Jaipur city.
- To identify the impact of reward management system in organizational productivity.
- To study the impact of rewards on organizational profitability.
- To suggest proper reward management system for the organisation.

Hypothesis

Following hypotheses will be used for research:

- H₀₁** : There is no significant relationship between Reward Management system and Organizational Performance.
- H_{a1}** : There is a significant relationship between Reward Management system and Organizational Performance.

Limitations

Followings will be the main limitations of the study:

- The data will be based on the respondent's views.
- The study will be based on specific hotels.
- The study will be specified on a particular state.
- The respondent's may be biased.

Research Methodology

It is science of studying how research to be carried out. Essentially the procedure by which researcher go about their work of describing, explaining and predicting phenomena are called research methodology. It is also define as the study of methods by which knowledge is gained.

Research Design

Research design is a frame work of research process. The study will be based on exploratory and descriptive research design.

Descriptive Research Design

The kind of research is used to describe characteristics of a group, object or individual. The study will be done with special reference to hotel industry in Rajasthan. Secondary date is collected for this research design.

Exploratory Research Design

This type of research is useful for the research study as the researcher has very little knowledge about the area and wants to explore new ideas in research. This research design is based on primary data.

• Collection of Data

For the present study both primary and secondary data shall be collected:

Types of Data

- **Primary Data:** Data will be collected with the help of questionnaires, discussion and observation.
 - Personal Interview
 - Questionnaire

- **Secondary Data:** Data which is collected from some previous research work, journals, newspapers, magazines, articles and research papers.
 - Reports of Hotel Industry
 - Annual Reports of the selected hotels of Rajasthan
 - Websites of the selected hotels
 - Journals
 - Articles

Review of Literature

A literature review is written approach to examining published information on a particular topic or field of research. The review of literature is used to create a foundation and justification for research or to demonstrate knowledge on the current state of a field. The main object of a review is to analyze critically segment of a published body of knowledge through summary, classification and comparison of prior research studies, reviews of literature and theoretical articles. A well-structured literature review is characterized by a logical flow of ideas, current and relevant references with consistent, appropriate referencing style proper use of terminology, Unlaced and comprehensive view of the previous research.

S. No.	Author Name	Year	Topic	Objectives	Methodology	Conclusion	Research Gap
1	Chatterjee and Chattopadhyay, Manaswani	2015	The impact of motivational factors on job satisfaction of public and private sector bank employees	To assess motivational factors of job satisfaction.	Pearson Correlation and One Way ANOVA	It was concluded that there was a significant difference between public & private sector bank employees regarding their perception of motivational factors (intrinsic & extrinsic) & job satisfaction.	The study is based on banking sector and Job performance only.
2	Pal and Saxena	2015	Effect Of Reward Management On Employee Performance In Corporate Sector- A Review	To find out the reasons behind the high attrition rate in employees	Simple Random sampling, regression analysis	The workers reward package matters a lot and should be a concern of both the employers and employees.	Only management perspectives
3	Jayarathna S.	2014	Impact of Reward Management and Decision Making on Job Satisfaction: Case of Sri Lanka	To study the impact of reward management system, recognition of the employee & creativity.	Simple random sampling, correlation, regression analysis	There is an impact of reward management, decision making on job satisfaction of the employees of the public banks in western province in Sri Lanka.	Focus on job satisfaction only
4	Bhasakr, and Prakash, Rakjkumar	2014	A Study on the Impact of Rewards and Recognition on Employee Motivation	To understand the impact of reward on employees performance.	Descriptive research design, convenient sampling, Regression analysis	The research study has shown that managers can employ different strategies to motivate employees, but that it is important that managers keep in mind that different strategies would have a different motivational impact on different people.	Only employee performance
5	Gupta, Manisha	2014	Employees' satisfaction towards monetary Compensation practices	To find out the relationship between monetary benefits and satisfaction.	Simple Random sampling	The results suggest that the factors that affect the employee's satisfaction and that the policy makers and managers should focus on the factors that affect employee job satisfaction, if they want to enhance their businesses.	Some factors defines relationship

6	Soni, Harvinder and Rawal, Yashwant Singh	2014	Attrition in Hotel Industry: A Comparative Study of Chain and Non-chain Hotels in Udaipur	To find out for retaining its high performers.	Simple Random sampling, Z test	The various factors which are affecting high attrition	Only on B category hotels of Udaipur
7	Mohan, Deepa and Sudershan, N	2014	Studies on Assessment of Parameters Influencing Employee Performance: A Review	Attempts to compile some of the notable contributions in the area	Convenience sampling method	The implementation of organizational development programmes that will ensure sustainment of employee productivity	Stress management practices
8	Khalid, Khalizani and Salim M. Hanisha	2014	The Impact of Rewards and Motivation on Job Satisfaction in Water Utility Industry	To determine the kind of relationship that exists between levels of motivation & job satisfaction	Simple Random sampling, Regression Model	That job satisfaction is an important motivator for employee's performance.	Only for service industry
9	Usha and Eshwar	2014	Rewards, Motivation and Job Satisfaction of Employees in Commercial Banks- An Investigative Analysis	To examine the levels of satisfaction or dissatisfaction	Simple Random sampling	That the degree of rewards, motivation and job satisfaction of employees has a strong relationship	Only Chennai employees focused
10	Ayesha BinteSafiullah	2014	Impact of Rewards on Employee Motivation of the Telecommunication Industry of Bangladesh: An Empirical Study	To study the impact of rewards on employees	Simple Random sampling	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	Only some factors has considered
11	Peshave, Milind A and Gujarathi, Rajashree	2014	Impact of Employment Practices Adopted By Hotels on Productivity of Its Employees	Exploring the Productivity Management System adopted by the hotels	Simple Random sampling	Almost everyone in the hotel industry agrees to the fact that the employment practices followed by the hotels have an impact of the productivity of its employees	Production management system is focused only
12	Sharma, Renu	2013	The Impact of various components of Compensation on the Motivation level of Employees – A comparative study of selected Indian Public & Private sector Banks	Study of affecting interns' towards compensation and job performance	Convenient Sampling, Student's t-test and ANOVA method	The difference in perception in regard to other components being important factors influencing the motivation levels can be attributed to their working environment.	Only intern's job satisfaction
13	P, Usha	2013	Human Resource Practices in Hotel Industry in Selected Country	The importance of tourism & hospitality as employment sector	Simple Random sampling	There is a need to examine differing practices and try to understand why these differences might exist	Comparative study of selected country
14	Pal, Mahender	2013	Employees' reward management Practices in corporate sector	To find out the impact of reward management practices in corporate sector	Simple Random sampling	There is a variation in implementing the Employees Rewards management practices in different areas.	Specifically reward management programmes

15	Peshave, Milind A. and Gujarathi, Rajashree	2013	A study of Employee productivity management system adopted by the Hotel Industry with special reference to Hyderabad & Bangalore cities	Identify the challenges in measuring productivity in the Hotels	Simple Random sampling	The issue related to employee productivity and most of the hotels have the Productivity Management System in place	Study is based only Hyderabad & Bangalore cities.
16	Marlisa Abdul Rahim & Wan Norhayate Wan Daud	2012	A Proposed Conceptual Framework for Rewards and Motivation among Administrators of Higher Educational Provider in Malaysia	To define the term reward management with employee engagement	Secondary data, regression model using SPSS	The study attempts to examine the relationship between extrinsic and intrinsic rewards with motivation among administrators.	Only two factors of employee engagement
17	Sandiyan, P.R., Mukherjee Mousumi, Dey, Amitabh and Mitra Manojit	2012	Effect of Remuneration and Rewards on Employee Motivation - A Study of Selected Hotels in West Bengal	Analyzing & comparing Productivity Management System adopted and implemented by the hotel industry	Simple Random sampling	The industry is concerned with the issues related to employee productivity, the implementation of the productivity management system is not very effective.	Only management parameters of reward management
18	Sageer, Alam, Agarwal, Puja and Sameena Rafat	2012	Identification of Variables Affecting Employee Satisfaction & Their Impact on the Organization	To find out the main variables of job evaluation	Simple Random sampling	Strengthen the work environment and increase the employee morale and employee satisfaction to enhance employee performance and productivity	Highlight only personal factors of employees
19	Pathak, Deepti	2012	Role of Perceived Organisational Support on Stress-satisfaction Relationship: An Empirical Study	The importance of providing stress free environment to employees in order to foster their levels of job satisfaction & commitment to the organization	Simple Random sampling and correlation analysis	Measures with few items are more prone to unreliability than summated measures with greater no. of items	Stress-satisfaction only
20	Sandiyan P.R., Mukherjee Mosumi, Dey Amitabh, Mitra Manojit	2012	Effect Of Remuneration And Rewards On Employee Motivation- A Study Of Selected Hotels In West Bengal	To find out the parameters of employees motivation.	The two way ANOVA test is apply for the research test	It was established that both genders had equal scope for performance and growth.	Need for additional research, focus on limited area
21	Puwanenthiren Pratheepkanth	2011	Reward system and its impact on employee motivation in Commercial bank	To ensure the relationship between the factors in the reward management and employee satisfaction	Simple Random sampling, regression model, T test , F test	Higher performance consistency achieved, Cooperation, Willingness of responsibility, Challenging work, Growth in job, are found to be the determining factors that influence employee's	Other factors also affects motivation

22	Garg, Pankaj and Kumar, Navdeep	2011	Impact of motivational factors on employee's job satisfaction- A study on Some selected organization in Punjab, India	The importance of motivational factors in the organizational setting is undeniable	Simple Random sampling	It is observed that there is direct and positive relationship between motivational factors and employee job satisfaction.	Motivational factors
23	Singh, S K and Tiwari Vivek	2011	Relationship Between Motivation and Job Satisfaction of the White Collar Employees: A Case Study	To study the relationship between Motivation and Job Satisfaction	Stratified convenience sampling	The level of Motivation among workers who are above the age of 45 years is low, though the reasons for that are not known still organization should focus its attention on that and must find out the reasons and do the needful.	Motivation as a main factor
24	Bagri, S C, et.al.	2011	Human Capital Decisions and Employee Satisfaction at Selected Hotels in India	To focus on relationship between the mediating variables of motivation, attitudes, perception & their effect on employee satisfaction.	Simple Random sampling	When wages are perceived by workers to fall short of their expectations, employee satisfaction will be difficult to achieve.	Highlight human capital in Kumaon region only
25	Jha, Sumit	2004	Determinants of Delegation: A Study in Five Star Hotels	To measures the influence of job characteristics and superior-subordinate relationship	Random sampling	Superiors should have continually evolving relationship with their subordinates so that delegated tasks can effectively result into successful outcome.	Based on the Mumbai only
26	Ibrahim A, Thomas Mayendesifema, Stella Buteeme, Muhammadi Lubga	2013	Reward Management and Organizational Performance: An Empirical study of private university in Uganda	To know the impact of monetary and non monetary reward on organizational performance in university of Uganda	Cross Sectional study, Pearson, product movement correlation coefficient and regression methods	Statistically significant link between both monetary and non monetary reward and performance of organization	Data collected only from University so finding are limited to sample studied
27	Mehmood Sufyan, Dr. Muhammad Ramzan, Akbar Muhammad Tahir	2013	Managing Performance through Reward System	To understand the current need of organization and its employees, to know the reason of their low productivity behavior	Descriptive research design and exploratory research design use for study	Finding showed that the most employee were dissatisfied with the incentive plan safety standard of the organization.	The research area is very limited , not focused on other factor of related area.
28	Aslam Ayesha, Ghaffar Amana, Talha Tahleel, Mushtaq Hina	2015	Impact of compensation and reward system on the performance of organization: An empirical study on banking sector of Pakistan	To find out the relation between reward, compensation and employee performance in banking sector	Test used for analysis is SPSS	Study shows that reward effect directly on the performance of employee.	Study only based on Banking Sector. Only few variables are focused in the study.

29	Muogbo U.S.	2013	The impact of employee motivation on organizational performance (A study of some selected firms in Anambra State Nigeria)	To determine the factor that increase motivation of employees in an organization and examine the effect of motivation on organizational performance	Descriptive statistics (mean and percentage) spearman correlation, coefficient	Extrinsic motivation given to workers in an organization has a significant influence on the workers performance	The research focused only on extrinsic motivation factor so other factors are ignored. Study is focused on limited area.
30	Yasmeen Robina, Farooq Umar, Asghar Fahad	2013	Impact of Rewards on organizational performance: Empirical Evidence from telecom sector	The purpose of the study to explore the impact of rewards of salary, bonus, promotion, appreciation and recognition on organization performance	Cronbach's analysis, correlation analysis, coefficient analysis conducted to test the hypotheses	Findings are shown that strongest and highly significant relationship exists between appreciation, recognition and reward	The study focused on limited area.

Conclusion

Research is an endless process. It requires revision time to time. Past research is a basic tool for the purpose of study. For this purpose it is essential that the researcher must read all the relevant research in related topic and then after the new topic of the research will be selected. After examining the literature on reward management which includes extrinsic and intrinsic rewards and its impact on organization in national and international context. I found these research gaps:

- The past studies shown that the policies of rewards payable are structured on top level of management based on their perception without consulting the employees at the lower level. So this study highlighted the facing problems in hotel industry.
- Another problem of the reward management system is the profit sharing incentive is not too much popular in Indian economics, due to some improper measurement.
- During the period of review of articles, I also found that the statistical tools were not used properly on the reward management in organization.
- The review showed that an organization needs to make a focused on their reward policies and try to increase the satisfaction level of employees that help to increase the performance of organization.
- The past studies did not examine in detail the impact of extrinsic and intrinsic rewards on organization performance in five star hotel industry of Jaipur city. The other aspects also causes for the selection of this topic. The study was not related in Rajasthan region. Therefore, these are the main causes for selecting this topic for Ph. D research.

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