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AN ANALYSIS OF POLICY AND PRACTICES OF AREWARD SYSTEM: A CASE STUDY OF GADRE MARINES EXPORT PVT. LTD. RATNAGIRI.



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Short Profile

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ABSTRACT:

Rewards system plays an important role in motivating employees and pushing them towards desired behaviour. The reward system in any business organization cannot be copied by another since the business pattern and culture of every organization differs from each other in dimensions. This paper reveals the system of reward in Gadre Marine Export Pvt. Ltd. and analyse the responses collected by the respondents using certain satisfactoral measures. The purpose is to study the vulnerability and acceptability of reward practices exercised in the company.

This paper concludes that reward management system in Gadre Marines is up to mark and scientifically developed. The employee respondents cutting across the educational

qualification and designation are satisfied with the salary incentives and other benefits company provide to them.

KEYWORDS

E-governance, OLAP, Decision Tree, Data Mining, ICT, NeGP.

1. INTRODUCTION

An incentive or reward can be anything that attracts the worker attention and stimulate him to work. According to Burack and Boldsmith "An incentive scheme is a plan or program to motivate individual or group performance. An incentive program is most frequently built on monetary reward but may also include a variety of non-monetary reward or prizes".

How to motivate the employees to work is one of the major challenges the human resources management is facing. However some of major questions which need to be addressed are

- i) Is only recognition enough to motivate employees or the remuneration also matters?
- ii) How the 'motivation' does affect the issues like employee grievances, absenteeism etc.
- iii) How the motivation programmes to be designed and sustained over a period of time.

The use of reward assumes that people's actions are related to their skills and ability to achieve long term goals.

Features of the Reward System

A reward system has the following features

- i) An incentive plan should consist of both monetary and non-monetary elements.
- ii) The timing, accuracy and frequency of incentives are the bases of a successful incentive plan.
- iii) The plan is required to be communicated properly to the employees to encourage individual's performance.

Reward should be properly linked to the expectancy model and level. It should deliver results in terms of increased performance. For the expectancy model the following points need to be considered.

- i) Reward must be linked to the behaviour that the company considers desirable.
- ii) Employee should understand that his increased job performance would also serve his career interests.
- iii) The employee should perceive that the rewards they receive will satisfy their needs.
- iv) Managers should analyse and interpret the needs of their employees.

OBJECTIVES OF THE STUDY:

The present research has been undertaken to analyse and understand reward management procedures and practices in 'The Gadre Marine Export Pvt. Ltd.'. The respondents are selected on sampling basis and inferences are drawn on the basis of the respondent's opinions, perceptions, experiences and expressions. The objectives of the study are as below-

To assess whether the

- i. The reward management system is motivating and developing the employees
- ii. The reward management system is upto satisfaction of the employees.
- iii. The reward management system is scientific and up to the mark.

Company Profile:

Gadre Marines Export Pvt. Ltd. is one of the leading fish processing company at a global level. Mr. Deepak Gadre founded Gadre Marines Export Pvt. Ltd. in 1978 as a processing and packaging unit of frozen marine Products such as Shrimps, Squids, Cuttlefish and other fin-fish.

The company has recruited more than 700 hundred employees in the rank and file. The company follows three levels management pattern using line and staff organizational structure. Most of the employees belong to locality and almost 22% of them are women employees. The top executives and managers are mostly men and contract basis workers for packing and packaging of the final products are women.

Today the goal of the company is single minded to become a leading brand in Surimi analogue product business in the world. The core values have enabled the company to focus on continuous product innovation, sole sources vertical integration, setting international quality standards and establishing unmatched safety standards for employees and environment. It has helped the company to establish a nice position in the world market. At present the turnover of the company is more than 700 crores.

The performance of the Gadre Marines Export Pvt. Ltd. has been widely recognized and acknowledged by number of awards at national and international levels. Various international bodies have commended the company's commitment to quality and R&D which in turn has inspired the company to work harder and keep pushing the limits. The company has also bagged 'National Productivity Council Award' from the Government of India.

Methodology:

With the framework of the study above given the research has been carried out on HRD policies and practices in Gadre Marine Export Pvt. Ltd., Ratnagiri. Data consist of primary data and secondary data, primary data obtained directly by employees, authorities through interviews and structured questionnaires on the other hand the secondary data is retrieved by policy documents, employee records etc.

Both the sources have been used in the present study. A structured questionnaire was given to all levels of management and employees and feedback was sought regarding different aspects of Reward system. Questionnaire consists of a series of statements. A respondent is asked to choose the most relevant statement he or she may feel. Structured and open interviews were also conducted to understand and study the policy implications and practices. Employees under the study are the skilled, semiskilled employees of Gadre marines. Four hundred questionnaires were given to the HR department of the company.

The purpose of research being carried out was made intelligible and the importance was

explained. The questionnaires were circulated among employees randomly selecting them. Nearly half of the questionnaires among distributed were solicited filled correctly. These questionnaires formed a basis for the research work.

Tool and Techniques:

Data obtained were classified and tabulated. To highlight the inferences statistical techniques have been used. Wherever necessary charts and diagrams are given to serve the purpose.

Limitations:

The study is aimed to bring out the quality dimensions of reward system in Gadre Marines. In spite of sincere and honest efforts it is implicit that it is very difficult to get 100% free, frank and logical opinions in writing. The findings of the study can be only indicative of the reward system scenario of 'Gadre Marines' and can't be considered as an ultimate fact.

RESULT AND DISCUSSION:

In Gadre Marines Ltd. reward management system is carefully designed and continuously implemented. Salaries are based on experience and performance and revised yearly considering the appraisal reports. The company provides the employee with good incentive package. At the time of induction the employee comes to know about the benefits and how they can avail them.

BENEFITS TO THE EMPLOYEES:

1. Leaves: employees can avail 10 days contingency leave and 20 days medical leave per annum. Female employee if permanent can go on maternity leave.
2. Gratuity and Insurance: Accident insurance covers death, partial and total disability due to accident. Premium is paid by the company. Medical insurance covers the family members i.e. self, spouse and children. Gratuity is as per the gratuity act 1972.
3. House rent allowance: Housing rent allowance is given to the employees and is included in the salary package. The rate of percentage varies according to the grade of the employees.
4. Meal vouchers: Meal vouchers are provided at subsidized rates.
5. Higher education Assistance: An Employee who is permanent and wants to perceive higher education assistance is given. Cash assistance and leave facility is provided for him/her.
6. Life Skill Catalyst: For all the anxiety and stress related issues help is provided.
7. Library: A rich library is available for the Gadre Marines employees.
8. Gymnasium: Gymnasium facility is available on all working days. In house health check-up is made by the doctor to register for gymnasium.
9. Recreation: There is a recreation room for the employees with necessary facilities
10. Quality achievement award policy: A quality service award policy is implemented in the company. The employees who give innovative and quality contribution to upgrade the product quality, utilize resources, optimally, for the security of the employees as well as of the plant are awarded and

appreciated by the management with cash prizes and trophies.

Responses of the respondents to the statements on reward management:

Educational qualification and designation wise analysis of the responses to the statement that "My salary is sufficient and matches the qualification"

TABLE NO. 1

Variables	Number of Respondents					Total
	Strongly agree	Agree	Neutral	Dis-agree	Strongly Disagree	
Graduates/ Diploma	39 (55.71)	16 (22.15)	07 (9.99)	08 (11.42)	-	70
Under graduates	32 (23.70)	86 (63.70)	09 (6.66)	07 (5.18)	01 (0.74)	135
Managers/ Shift Incharge/ HOD's	08 (32%)	16 (64%)	01 (04%)	-	-	25
Supervisors/ Assistants	03 (23.07)	07 (53.84)	03 (23.07)	-	-	13
Workers	42 (25.14)	79 (47.30)	30 (17.06)	15 (8.98)	01 (0.59)	167

Source: Field Survey

The education wise analysis of the responses of the respondents shows that the 78% qualified i.e. degree or diploma holders strongly or simply agree with the statement that salary is sufficient and matches the qualification. 9.99 % among the qualified respondents are neutral and 11.42% qualified respondents disagree with the statement. This indicates that almost 78% of the qualified employee respondents either strongly or simply agree with the statement that 'Salary is sufficient and matches the qualification'.

Designation wise analysis shows that among Managers, Shift In charges and HOD's 32% of the respondents strongly agree with the statement and 64% simply agree with the statement. Only 4% of the employee respondents among the above positions are neutral. Among supervisors and assistant respondents 23.07 strongly agree, 53.84% simply agree and 23.07% are neutral to the statement. Among the worker respondents 25.14% strongly agree, 47.30 simply agree, 17.96% are neutral, 8.98% disagree with the statement.

At large most of the employees irrespective of designation and education are moderately satisfied with the salary and feel that it justifies their qualifications.

Educational qualification and designation wise analysis of the responses to the statement that "Job gives me regular income and economic security".

TABLE NO. 2

Variables	Number of Respondents					Total
	Strongly agree	Agree	Neutral	Dis-agree	Strongly Disagree	
Graduates/ Diploma	21 (29.99)	40 (59.14)	08 (11.42)	01 (1.42)	-	70
Under graduates	43 (31.85)	59 (43.70)	27 (20)	06 (4.44)	-	135
Managers/ Shift Incharge/ HOD's	06 (24)	17 (68)	02 (08)	-	-	25
Supervisors/ Assistants	03 (23.07)	08 (61.53)	02 (15.38)	-	-	13
Workers	21 (12.57)	104 (62.27)	35 (20.95)	07 (4.19)	-	167

Source: Field Survey

The above table shows education and designation wise analysis to the statement that "Job gives me regular income and economic security".

Education wise analysis shows that 29.99 % qualified employee respondents strongly agree with the statement, 57.14% simply agree, 11.42 % are neutral and 1.42% disagree with the statement. Designation wise analysis shows that among managers, Shift In charges and HOD's 24% of the employee respondents strongly agree, 68% simply agree and 08% are neutral, among supervisors and assistants 23.07% strongly agree with the statement, 61.53% simply agree while 15.38% are neutral. Among worker respondents 12.57% strongly agree with the statement, 62.27% simply agree with the statement while 20.95% are neutral. Only 4.19% worker respondents disagree with the statement.

The above analysis shows that most of employee respondents irrespective of designation and qualification either strongly or simply agree with the statement that job gives them regular income and economic security.

Educational and qualification and designation wise analysis of the responses to the statement that "Sufficient incentives, leave facilities and benefits are available for employees".

TABLE NO. 3

Variables	Number of Respondents					Total
	Strongly agree	Agree	Neutral	Dis-agree	Strongly Disagree	
Graduates/ Diploma	28 (39.99)	30 (42.85)	10 (14.28)	02 (2.85)	-	70
Under graduates	37 (27.40)	69 (51.11)	21 (15.55)	08 (5.92)	-	135
Managers/ Shift In charge/ HOD's	09 (36)	16 (64)	-	-	-	25
Supervisors/ Assistants	04 (30.76)	09 (69.23)	-	-	-	13
Workers	47 (28.14)	79 (47.30)	31 (18.56)	10 (5.98)	-	167

Source: Field Survey

The above analysis shows educational qualification and designation wise analysis of the responses to the statement that "Sufficient incentives leave facilities and benefits are available for employees".

Education wise analysis shows that 39.99 % of the graduate employee strongly agrees, 42.85% simply agree with the statement, 14.50 % are neutral while only 2.85% disagree with the statement. Among undergraduate respondents 27.40% strongly agree with the statement, 57.11 % simply agree, 15.55 % are neutral while 5.92% disagree with the statement. When the analysis was made on the basis of designation it was found that among managers, shift managers, HOD's 36% strongly agree and 64% simply agree with the statement.

30.76% of the supervisors and assistant respondents strongly agree and 69.24% simply agree with the statement. Among worker respondents 28.14% strongly agree, 47.30% simply agree, 18.56 are neutral and 5.98% disagree with the statement.

It seems that more than 70% of the employee respondents either strongly or simply agree with the statement that "Sufficient incentives, leave facilities and benefits are available for employees".

Educational, qualification and designation wise analysis of the responses to the statement that "Employees are satisfied with the reward functions in the company".

TABLE NO. 4

Variables	Number of Respondents					Total
	Strongly agree	Agree	Neutral	Dis-agree	Strongly Disagree	
Graduates/ Diploma	17 (24.28)	45 (64.28)	03 (4.28)	05 (7.14)	-	70
Under graduates	37 (27.40)	77 (57.03)	12 (8.88)	09 (6.66)	-	135
Managers/ Shift In charge/ HOD's	09 (36)	13 (52)	03 (12)	-	-	25
Supervisors/ Assistants	04 (30.76)	07 (53.84)	02 (15.38)	-	-	13
Workers	41 (24.55)	103 (61.67)	09 (5.38)	14 (8.38)	-	167

Source: Field Survey

The above table shows educational qualification and designation wise analysis of the responses to the statement that "employees are satisfied with the reward functions in the company".

Educational qualification wise analysis shows that 24.28% of the educationally qualified employee strongly agree, 64.28% simply agree, 4.28% are neutral and 7.14 disagree with the statement. Among undergraduate respondents 27.40% strongly agree, 57.03% simply agree, 8.88% are neutral and 6.66% are disagree to the statement. When the analysis was made designation wise basis it was found that among managers, shift managers and HOD's respondents, 36% strongly are, 52% simply agree and 12% are neutral to the statement.

Among supervisors and assistants respondents 30.76% strongly agree 53.84% simply agree and 15.38% are neutral to the statement. Among workers respondents 24.55% strongly agree, 61.67% simply agree, 5.38% neutral and 8.38% disagree with the statement. The above analysis shows that on the whole employees seem to be satisfied with the reward functions in the company.

Level of satisfaction with various facilities, Benefits and incentives etc.

Table No. 5

Sr. No	Statement	Highly satisfied	Satisfied	Un-decided	Dis satisfied	Highly Dis satisfied	Total
1	Satisfied with medical Insurance	37 (18.04)	153 (74.63)	04 (1.95)	11 (5.36)	-	205
2	Satisfied with Bonus	16 (7.80)	161 (78.53)	10 (4.87)	18 (8.78)	-	205
3	Satisfied with Cultural/Sport activities	166 (80.97)	28 (13.65)	08 (3.90)	03 (1.46)	-	205
4	Satisfied with First aid centre	91 (44.97)	108 (52.68)	05 (2.43)	01 (0.48)	-	205
5	Satisfied with Canteen	80 (39.02)	120 (58.53)	05 (2.43)	-	-	205
6	Satisfied with accidental Insurance	76 (37.07)	105 (51.21)	16 (7.80)	08 (3.90)	-	205
7	Satisfied with no. of sick leaves	22 (10.73)	81 (39.51)	27 (13.17)	75 (34.14)	-	205
8	Satisfied with lunch allowance	76 (37.07)	118 (57.56)	07 (3.41)	04 (1.95)	-	205
9	Satisfied with counselling	30 (14.63)	148 (72.19)	27 (13.17)	-	-	205
10	Satisfied with Overtime allowance	57 (27.80)	102 (49.75)	05 (2.43)	41 (20)	-	205
11	Satisfied with study permission	41 (20)	152 (74.14)	12 (5.85)	-	-	205

The above analysis shows that most of employee's respondents (87.26) and either highly satisfied or satisfied with the facilities, incentives and benefits given to them by the company.

The percentage of dissatisfied or highly dissatisfied employee respondents is very low and negligible.

CONCLUSION:

The reward management system in Gadre Marines is up to mark and scientifically developed. The employee respondents cutting across the educational qualification and designation are satisfied with the salary incentives and other benefits company provide to them. The only area where the percentage of dissatisfied employee respondents is slightly high is the 'Salary'. If the management meticulously matches the qualification level and prevailing salary structure of other companies and redesign the salary structure, the percentage of discontent, though slight but important, can be reduced remarkably.

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