**1.1 INTRODUCTION**

Employee’s rewards policy in any organization controls the behavior and pattern of work hence a major driving force towards organizational development. This is because employee rewards dictates the level of motivation essential for the attainment of individual and organizational goals. Every association needs to keep up a harmony between the inward wellsprings of Personal promotion and outside sources by methods for recruitment. Subsequently, advancement must be founded on predictable, reasonable and obvious approach.

Employees are motivated by both intrinsic and extrinsic rewards. To be effective, the reward system must recognize 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.

To ensure the reward system is effective and motivates the desired behaviors, it is essential to consider carefully the rewards and strategies utilized and ensure the rewards are linked 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-linked ritual.

Good remuneration has been found over the years to be one of the policies the organization can adopt to increase their workers performance and thereby increase the organizations productivity. Also, with the present global economic trend, most employers of labour have realized the fact that for their organizations to compete favourably, the performance of their employees goes a long way in determining the success of the organization. On the other hand, performance of the employees in any organization is vital not only for the growth of the organization but also for the growth of the individual employee. An organization must know who are its outstanding workers, those who need additional training and those not contributing to the efficiency and welfare of the Hospital or organization. Also, performance on the job can be assessed at all levels of employment such as: personal decisions relating to promotion, job rotation, job enrichment etc. And, in some ways, such assessment are based on objective and systematic criteria, whichincludes factors relevant to the person’s ability to perform on the job. Hence, the overall purpose of performance evaluation is to provide an accurate measure of how well a person is performing the task or job assigned to him or her. And based on this information, decisions will be made affecting the future of the individual employee.

Compensation, theoretical dimension, economic and behavioral; designing the pay model strategic compensation plan; wage and salary administration at the macro level. Compensation is referred to as money and other benefits received by an employee for providing services to his employer. Compensation refers to all forms of financial returns: tangible services and benefits employees receive as part an employment relationship, which may be associated with employee’s service to the employer like provident fund, gratuity, insurance scheme and any other payment which the employee receives or benefits he enjoys in lieu of such payment.

Workers in the health care industry are often termed as angels, but are they get treated accordingly? Answer to this question is often negative for developing countries, and that’s the same in the case of India. Against the popular belief of doctors are getting rewarded well in the health care industry, the statistics show that it’s not just nurses and assistants who are not getting recognised or rewarded for their efforts and contribution, many doctors in the junior level are also facing the same problem. In an industry, where the motivation for their employees are compassion and kindness, which drive the workers to contribute their best for the treatment and care of patients, the management and society also have responsibility to keep the dignity and motivation of those working in health care high.

The recent trends show that for nurses at the junior level, working in a local hospital is just a ladder to reach developed counties, as the local hospitals are not rewarding them much for their contribution and efforts. The reward management system may reflexed in the performance of the employees in the organisation. Therefore, it is essential for every industry to have an actual effective reward management system, to get the optimum performance from the organisation through its most valued the human resource.

**1.2 REVIEW OF LITERATURE**

The term compensation represents the exchange between employees and organization, both gives something in return for something else. In the past, the compensation issues were often confidential and govern by individual employer’s preferences and choices. However in today’s competitive world the compensation policies are more transparent and the employees take their own choices based on the compensation package.

Guy D. Fernando, Qiao Xu, (2012) "CEO compensation and strategic expenses: penalizing, shielding or rewarding?", Review of Accounting and Finance, Vol. 11 Issue: 3, The purpose of this paper is to investigate the way in which CEOs are shielded or rewarded for incurring R&D expenses. Strategic expenses such as R&D yield returns over a long period of time even though GAAP requires them to be written off in the period they are incurred. Going beyond the existing shielding paradigm, the paper investigates whether compensation committees actively reward CEOs for incurring strategic expenses.

Allen D. Engle Sr, Mark E. Mendenhall, (2004) "Transnational roles, transnational rewards: global integration in compensation", Employee Relations, Vol. 26 Issue: 6, This paper delineates the current “disconnect” between traditional models of executive compensation and Bartlett and Ghoshal's model of a transnational strategy, and proposes a new model of global compensation based on the three managerial roles (operational entrepreneur, managerial developer and top level leader) outlined by Bartlett and Ghoshal in their model.

Paolo Brunori, , Vito Peragine, (2011), Inequality of Oppurtunity: Theory and Measurement (Research on Economic Inequality, Volume 19) Emerald Group Publishing Limited, In the first chapter was the research report they discuss to what extent some of the measures of inequality of opportunity proposed in the literature meet the reward and the compensation principles.

Pratim Datta, (2012) "An applied organizational rewards distribution system", Management Decision, While the management literature on compensation has established the need for equitable reimbursements for individuals holding similar positions in a function or group, an objective grounding of rewards allocation has certainly escaped scrutiny. This research introduces an innovative portfolio management scheme for employee rewards distribution. The findings reduce large variances in rewards distribution yet serving employee and management considerations.

Susan M. Adams, Atul Gupta, Dominique M. Haughton, John D. Leeth, (2007) "Gender differeces in CEO compensation: evidence from the USA", Women in Management Review, Vol.22 Issue: 3, To provide insights into the experience of women aspiring to the CEO position, particularly regarding qualifications and compensation expectations. The ExecuComp database of executives at 1,500 large US corporations from 1992 to 2004 was used to identify women CEOs and to examine gender differences in compensation of executives over that period.

Ranjan D’Mello, Mercedes Miranda , (2014), Introduction of Equity-Based Compensation and Impact on Firm Policies, in Kose John, Anil K. Makhija, Stephen P. Ferris (ed.) Corporate Governance in the US and Global Settings (Advances in Financial Economics, Volume 17) Emerald Group Publishing Limited, The researcher investigate the impact of the creation of a new incentive structure for CEOs resulting from firms introducing equity-based compensation (EBC) as a means of paying top executives on policy decisions. Contrasting a firm’s stock and operating performance in the period the CEO is compensated with EBC (EBC period) and the period when EBC is not a component of the same executive’s pay (No EBC period) leads us to conclude that awarding stock options and restricted shares to executives is not associated with improved firm performance.

George David (2001) Looks at promotion as a method of recognition and reward and considers the pitfalls of selection and the potential for discrimination allegations. Outlines several promotion systems adopted by many business organizations and their respective merits. Cites the need for performance evaluation and the methods which could be used. Provides recommendations for prompt, fair and equitable promotion and the need for effective communication and feedback to employees.

Grover(2005) This study investigates how two situational elements influence people's propensity to lie about their own performance. We hypothesized that (a) people are more likely to lie when rewarded for doing so, (b) performance pressures at work lead people to lie about their performance, and c) the joint effect of the two elements led to the highest level of lying. Reward and pressure were manipulated in an experiment with 140 participants. The findings support both hypotheses. The results have implications for the manner in which corporations pressure and reward their employees, suggesting that unsavory behavior such as lying is a natural outgrowth of high pressure, high reward work situations.

Takahashi (2006) This study aims to focus on the incentive effects in Japanese organizations where job security is valued. In particular, the study seeks to investigate the relative strengths of the effects of wage and promotion incentives on employees' motivation.

Wallance(2011) Purpose – In this chapter, we examine individual- and country-level differences in 4 work attitudes (work centrality, work commitment, job satisfaction, and autonomy) among 31 European countries in 1999 using a multilevel framework.

Rothlin(2013) Reorienting health services towards health promotion is one of the major health promotion strategies stipulated by the Ottawa Charter). Important contradictions, tensions and barriers to health promotion implementation associated with organisational structures have, thus far, been underexposed in the hospital health promotion discourse. This paper aims at identifying risks and the chances for hospital management to strategically and sustainably reorient their hospitals towards health promotion.

Coker(2015) The purpose of this paper is to examine the dilemma that is based on a decision to disclose or not to disclose social shopping rewards (SSRs), in an effort to enhance the effectiveness of social shopping. To protect consumers and guide marketers, emergent forms of online commerce on social media platforms warrant closer examination. One such form is social shopping, which combines social media and online shopping. To motivate word of mouth (WOM) through social signs of approval or endorsement of brands, marketers have typically relied on social shopping rewards (SSRs). It is not typical, however, for the reason behind the social endorsement to be disclosed, leaving the branded message open to multiple interpretations.

Altobello (2016)Social shopping relies on word-of-mouth, with marketers turning to social shopping rewards (SSRs) to generate social buzz. According to US regulatory bodies, these types of rewards, if considered endorsements, must be disclosed. Yet, little is known about the impact of disclosure of SSRs. To address this gap, this study aims to examine the impact of disclosure of SSRs on consumer responses.

**1.3 THEORETICAL FRAMEWORK**

**EMPLOYEE'S COMPENSATION**

Employee's compensation is an important part of human resource management. An enterprise should have good compensation plan. It must attract talented and efficient employees to the organization. If compensation is not attractive, the employees will leave the organization and joint in other concern. Employee's compensation influences the growth and prosperity of the organization. Adequate compensation or remuneration will help workers to have a good standard of living. A part from this, it provide them a sense of recognition and determines their social status. Compensation paid to workers varies in accordance with the nature of job, skill required, risk involved, nature ofworking condition etc...

Employee's compensation refers to wide range of monetary and non-monetary rewards to employees for their service rendered to the organization. Employee's compensation are classified into two categories.

1. **Base or primary compensation:** Base or primary compensation refers to basic pay in the form of wages or salaries. It is a fixed and non-incentive payment on the basis of time spent on the job. Wages are the payment made to the employees as a compensation for the services rendered by them in the organization. It is the remuneration paid to the workers doing normal or physical work. Here workers are directly involved in the process of production.

Salaries are the remuneration for the quantity of services rendered by person whose output is difficult to be measured. It is the compensation paid to office employees, foreman, managers and professional and technical staff. Wages are paid on the basis of the time spent on job.

1. **Supplementary compensation:** Supplementary compensation consists of incentive payments or payment by result, based on either individual output or input of the group as a whole. Incentives refer to performance linked compensation. It is given to improve motivation and productivity among employees. Incentive plans provide incentive to workers to produce more and are paid bonus or premium for additional work. This additional payment is called incentive wages. Workers are guaranteed minimum wages for time spent plus extra wages for better performance.

**Wage policy in India**

Wage policy refers to all systematic efforts of the government in relations to a national wage and salary system. It includes orders legislation etc to regulate the structure of wage and salaries in India. The first step towards the revolution of a wage policy was the enactment of the Payment ofWages Act 1936.

* **The payment wages Act 1936:** The main objective of this Act was prohibit any delay or withholding of wages legitimately due to the employees. The Act is applicable to persons employed in factory/industrial establishments.
* **The Minimum wages Act 1948:** The Act empowers the central and state governments to fix minimum rate of wages and to revise such wages from time to time in respect of schedule employment. The minimum wages can be fixed by hour, day, month or such other long period. The Act also prescribes provision for regulation of over time. The state governments are required to appoint advisory board to advice on minimum rate wage fixation and its revision. The advisory board consists of representation of employers, union and government. According to Act minimum wages are reviewed and revisedat intervals not exceeding five years. The main aim of this act is to prevent the exploitation of laborers' by paying low rates of wages.
* **The Industrial Dispute Act 1947:** The Act empowers the appropriate governments to constitute one or more Industrial Tribunals or National Tribunals and to refer a wage dispute of these tribunals for adjudication.
* **The Employee State Insurance Act 1948:** The Employees State Insurance Act provides for certain benefits to employees in case of sickness, maternity or any injury. It is the responsibility of the employer to ensure that both the employee contribute to E.S.I (Employee State Insurance) account at the end of each wage period. As per the Act, the employer has certain obligations towards the employees and also towards the Employee State InsuranceCorporation.
* **Employees Provident Fund And Miscellaneous Provisions Act 1952:**

An Act or to provide for the institution of provident funds, pension funds and deposit linked insurance fund for the employees in the factories and other establishments. An employee the time of joining the employment and getting wages up to Rs.6500 is required to become a member is required to becomemember.

* **The Factories Act, 1948:** The Act provides for the regulation of employment of labor in factories. The objective of the Act is to secure, health, safety, welfare, proper working hours, leave and benefits for workers employed infactories.

**Employee Motivation through Compensation**

Some employees are motivated by money. In fact, most are motivated by money, at least for their basic needs. Employee motivation through compensation can come in the form of raises, performance bonuses, commissions, profit sharing, or any number of "extra benefits" like, automobiles, vacations, or other tangible items purchased and used as rewards. Morale and job satisfaction are affected by compensation. Often there is a balance (equity) that must be reached between the monetary value the employer is willing to pay and the sentiments of worth felt be the employee. An employer wishing to reduce employee turnover may seek to increase salaries and salary levels. Different types of compensation include:

* Base Pay
* Commissions
* Overtime Pay
* Bonuses, Profit Sharing, Merit Pay
* Travel/Meal/Housing Allowance
* Benefits including: dental, insurance, medical, vacation, leaves, retirement, taxes...

**OBJECTIVES OF COMPENSATION:**

* Recruit and retain qualified employees.
* Increase or maintain morale/satisfaction.
* Reward and encourage peak performance.
* Achieve internal and external equity.
* Reduce turnover and encourage Hospital loyalty.
* Modify (through negotiations) practices of unions.
* Motivate employees by providing wage, salary or other compensation such as bonus, overtime pay toward organizational goals.

**COMPENSATION PLANS**

* **Develop a program outline.**
* Set an objective for the program.
* Establish target dates for implementation and completion.
* Determine a budget.
* **Designate an individual to oversee designing the compensation program.**
* Determine whether this position will be permanent or temporary.
* Determine who will oversee the program once it is established.
* Determine the cost of going outside versus looking inside.
* **Develop a compensation philosophy.**
* Form a compensation committee (presumably consisting of officers or at least including one officer of the Hospital).
* Decide what, if any, differences should exist in pay structures for executives, professional employees, sales employees, and so on (e.g., hourly versus salaried rates, incentive-based versus non contingent pay).
* Determine whether the Hospital should set salaries at, above, or below market.
* **Conduct a job analysis of all positions.**
* Get input from senior vice presidents of marketing, finance, sales, administration, production, and other appropriate departments to determine the organizational structure and primary functions of each.
* Interview department managers and key employees, as necessary, to determine their specific job functions.
* Decide which job classifications should be exempt and which should benonexempt.
* Meet with department managers, as necessary, to review job descriptions.
* **Evaluate jobs.**
* Rank the jobs within each senior vice presidents and manager'sdepartment, and then rank jobs between and among departments.
* Verify ranking by comparing it to industry market data concerning theranking, and adjust if necessary.
* On the basis of required tasks and forecasted business plans, develop a matrix of jobs crossing lines and departments.
* **Determine grades.**
* Establish the number of levels - senior, junior, intermediate, and beginner for each job family and assign a grade to each level.
* Determine the number of pay grades, or monetary range of a position at a particular level, within each department.
* **Establish grade pricing and salary range.**
* Establish benchmark (key) jobs.
* Review the market price of benchmark jobs within the industry.
* Establish a trend line in accordance with Hospital philosophy (i.e., where the Hospital wants to be in relation to salary ranges in the industry).
* **Determine an appropriate salary structure.**
* Determine the difference between each salary step.
* Determine a minimum and a maximum percent spread.
* Review job descriptions.
* Verify the purpose, necessity, or other reasons for maintaining a position.
* **Develop a salary administration policy.**
* Develop and document the general Hospital policy.
* Develop and document specific policies for selected groups.
* Develop and document a strategy for merit raises and other pay increases, such as cost-of-living adjustments, bonuses, annual reviews, and promotions.
* Meet with the compensation committee for review, adjustments, and approval.
* **Obtain top executives' approval of the basic salary program.**
* Develop and present cost impact studies that project the expense of bringing the present staff up to the proposed levels.
* Present data to the compensation committee for review, adjustment, and approval.
* Present data to the executive operating committee (senior managers and officers) for review and approval.
* **Communicate the final program to employees and managers.**
* Present the plan to the compensation committee for feedback, adjustments, review, and approval.
* Develop a plan for communicating the new program to employees, using slide shows or movies, literature, handouts, etc.
* Make presentations to managers and employees. Implement the program.
* Develop and determine format specifications for all reports.
* Execute test runs on the human resources information system. Monitor the program.
* **Monitor feedback from managers.**
* Make changes where necessary.
* Find flaws or problems in the program and adjust or modify where necessary.

**COMPENSATION AND REWARD MANAGEMENT SYSTEM**

A compensation package is a comprehensive term including various services benefits and facilities offered to the employee by the employer. Through such generous fringe benefits the employer makes the life worth, living for employees. The welfare amenities are extended in addition to normal wages and other economic rewards available to employees as per legal provisions.

Pay or compensation represents an exchange between the employee and organization. Each gives something in return of something else. In past, the compensation issue was often confidential and governed by individual employer's preferences and choices. However in today's competitive world compensation issues are more transparent. Certain kinds of rewards are also provided by the government, trade union, and non government agencies to the employer. The basic purpose of the employee welfare measures is to enrich the life of the employees and keep them happy and contented. Welfare measures may be statutory and voluntary.

Labour laws require the employer to extend certain benefits to employees in addition to wages. Voluntary benefits are the result of employer's generosity, enlightenment, and philanthropic feelings.

The modern definition of compensation however considers both intrinsic and extrinsic components of compensations. While extrinsic compensation covers monetary rewards, intrinsic compensation covers both monetary as well non-monetary rewards. Intrinsic compensation reflects employee's mental satisfaction with job accomplishment.

The team welfare of the employees suggests many ideas, meaning, and connotations such as state of wellbeing, health and happiness, prosperity and development of human resources. Welfare is a desirable state of existenceinvolving the physical mental and emotional well being. Wealth and welfare of the employees can be achieved by providing adequate rewards and incentives while ultimately leads to the better performance of the organization.

Compensation should be fair, irrespective of economic consideration. Many scholars believe that compensation is the outcome of productivity. In India right from Vedic age, the volume of work and the time required to perform the work were considered to decide compensation. The term compensation is a substitute word for wages and salaries. Wage is now considered as a cost factor. Therefore strategic management of wages and salaries is very important for organizations.

It has become imperative for organization to balance the cost of compensation and employee motivation (for retention) in a competitive world. Employee compensation is a better term than employee benefit, wages, and salaries. What the employee provides for the employer is a labour service, usually known as work. In today's competitive world, the term compensation is beyond wages and salaries. It includes all the amenities and benefits received by the worker from his employer or related authority along with his basic pay and wages.

Compensation is the human resource management function that deals with every type of reward that the individual receive in return for performing organizational tasks. It is basically an exchange of relationships. Employees exchange their labour for financial and non- financial rewards. Financial compensation is both direct and indirect.

From employee's point of view, pay is a necessity of life. Compensation received from a work is one of the chief reason people seek for employment. Pay is the means by which people provide for their own and their family needs. Compensation is one of the most important HRM function for the employer too\_ Compensation often equals 50 % of the cash flow of an organization and for some service organization it is even larger percentage. Historically, compensation systems including benefit management have been concerned with ensuring that people were equitably paid, that wage rates were competitively set and the benefit plans were approximately administered.

Compensation is the systematic approach to providing monetary value to employees in exchange of work performed. Compensation may achieve several purposes assisting in recruitment, job performance, and job satisfaction. An ideal compensation management system will help the firm to significantly boost the performance of the employee and helps to create a more engaged workforce that is willing to go the extra mile for your organization. Such a system should be well defined, uniform and should apply to all levels of organization as a general system. With effective compensation management it is possible to enjoy clearer visibility to individual employee performance when it comes time to make critical compensation planning decisions.Employee should me managed properly and motivated by providing best remuneration and compensation as per the industry standards. The lucrativecompensation will serve the need for attracting and retaining the best employees.

Reward management consists of analysing and controlling employee remuneration, compensation and all of the other benefits for the employees. Reward management aims to create and efficiently operate a reward structure for an organisation. Reward structure usually consists of pay policy and practices, salary and payroll administration, total reward, minimum wage, executive pay and team reward.

The term compensation has been defined by several authors in different perspectives. Some of them are outlined below;

Armstrong (2005); Compensation management is one of the central pillars of human resource management (OW. It is concerned with the formulation and implementation of strategies and policies that aims to compensate people fairly, equitably and consistently in accordance with their value to the organization.

Brown (2003); Wf sees compensation as a return in exchange between the employees and themselves as an entitlement for being an employee of the organization, or as a reward for a job well done. Employees pay does not depend sorely on the jobs they hold. Compensation is what an employee receives in exchange for their contribution to the organization. In simple it includes both direct and indirect compensation as well both monetary and non monetary compensation. Hence, the total compensation can be depicted through simple equation as shown below;

TOTAL COMPENSATION = DIRECT + INDIECT COMPENSATION

BASIC PAY INCENTIVES

DIRECT COMPENSATION

Direct compensation is typically made up of salary payments and health benefits. The creation of salary ranges and pay scales for different positions within the Hospital are the central responsibility of compensation management staff. Direct compensation that is in line with industry standards provides employees with the assurance that they are getting paid fairly. This helps the employ er avoid the costly loss of trained staff to a competitor.

INDIRECT COMPENSATION

Indirect compensation focuses on the personal motivations of each pt~rson to work. Although salary is important, people are most productive in jabs where they share the Hospital's values and priorities. These benefits can include things like free staff development courses, subsidized day etc.

**1.4 PROFILE OF THE INDUSTRY**

**HEALTH CARE OVERVIEW**

The healthcare industry is a dynamic and critical sector that plays a pivotal role in safeguarding and improving public health. Comprising a vast array of services, facilities, professionals, and technologies, the healthcare industry is dedicated to the prevention, diagnosis, treatment, and management of illnesses and medical conditions. This multifaceted industry encompasses hospitals, clinics, nursing homes, pharmaceutical companies, biotechnology firms, medical device manufacturers, and various allied healthcare services.

At its core, the healthcare industry is driven by a mission to promote well-being and provide quality care to individuals, communities, and populations. This sector is characterized by constant advancements in medical research, technology, and treatment modalities, with a continual focus on enhancing patient outcomes and overall healthcare delivery. Healthcare professionals, including doctors, nurses, technicians, and support staff, work collaboratively to address diverse healthcare needs, ranging from routine medical check-ups to complex surgical procedures. The industry is heavily influenced by regulatory frameworks, technological innovations, and evolving patient expectations. Healthcare organizations strive to maintain a delicate balance between providing accessible and affordable healthcare services while navigating the complexities of medical advancements, compliance with healthcare regulations, and financial sustainability.

The industrial framework of the healthcare sector presents a complex and critical landscape that extends across global, national, and local levels. Globally, the healthcare industry holds a significant position, marked by its substantial contribution to the international economy. At the international level, healthcare is a crucial component, with its percentage GDP contribution serving as a key indicator of its economic significance. The turnover rate and financial elements within the industry further underscore its dynamic nature, with constant innovations, evolving technologies, and the demand for quality healthcare services shaping its economic profile on a global scale.

Transitioning to the national scenario, India reflects a diverse and expansive healthcare landscape. The contribution of the private sector, marked by a plethora of hospitals, clinics, and healthcare services, plays a substantial role in meeting the healthcare needs of the population. Simultaneously, the public sector, represented by government-funded institutions and programs, contributes significantly to ensuring healthcare accessibility and affordability for a broad spectrum of the population. At the local level, the interplay between private and public sectors shapes the healthcare environment, with institutions and facilities catering to the specific needs of the community. This localized scenario involves collaboration and competition, influencing the availability and delivery of healthcare services to residents.One critical aspect within this intricate framework is the satisfaction level of healthcare workers. The well-being and contentment of those dedicated to providing healthcare services are paramount for the effective functioning of the industry. Factors such as working conditions, remuneration, and opportunities for professional development contribute to healthcare workers' job satisfaction. Addressing and enhancing the satisfaction levels of healthcare professionals are essential for maintaining a skilled and motivated workforce, ultimately impacting the quality of healthcare services provided to the community. Achieving a harmonious balance between the industrial, national, and local dynamics is imperative for fostering a resilient and responsive healthcare system that meets the diverse needs of the population.

**1.5 PROFILE OF HOSPITAL**

Ashirvad hospital is a private hospital. The hospital has a patient base, which is mostly from the Kannur city itself. It is located at Thavakkara of Kannur, stands out from the crowd of hospitals, with their well-known expertise in the specialties they offer and also the lower cost of treatment. A portion of the patients are from the villages near by the city Centre and some of the patients are from the high range area of the Kannur district. The team of well experienced doctors, experienced nursing staff and state of the art competence provide a high standard of treatment and patient care.

The management of the hospital is dedicated to serve its patients the best possible medical care at a reasonable price. Many of the patients, who got healed after getting treatment from the hospital praises the doctors and management of the hospital for their accurate diagnosis and cheaper treatment. That explains the reason for their broad patient base, even from the far away villages of the Kannur district and also from the Kodagu district of the Karnataka state. Many of the women from Kodagu do their maternity and child care based periodic treatments here during their pregnancy.

Some of the departments of the Hospital are,

1. Obstetrics and Gynaecology-They have a well equipped facility and equipment of all modern treatments of obstetrics and Gynaecology, which is leaded by Dr.Bhavya Rakesh, a leading gynaecologist of the Kannur. They offer care for both pregnant and non-pregnant patients a variety of treatments and surgeries. Some of them are,
* All types of delivery including natural and surgical
* Emergency abortions
* Genital and urinal surgeries of various kinds
1. Paediatrics– The Paediatric department is headed by Dr.Muhammed Shaheed, who holds vast experience in child health. Some of the services provided by the hospital are,
* New born care
* Paediatric consultation
* vaccination and child counseling
* Nutritional assessment
* Childhood infections
* Growth and development monitoring
* Nebulisation , childhood asthma , and allergies, etc.
1. Orthopaedics – Department of Orthopaedics is headed by Senior Orthopaedic surgeon, Dr. Shareef AJ, who is a former professor in Medical college. It is concerned with conditions involving the musculoskeletal system. Orthopedic surgeons use both surgical and nonsurgical means to treat musculoskeletal trauma, and congenital disorders. The Orthopaedics department performs all kinds of complex Orthopaedic treatments and surgeries for patients of all the ages. Emergency Orthopaedic surgery also performed here round the clock.
2. Pulmonology –Dr.suryakala is the pulmonologist in the hospital, who has multiple post graduate qualifications in Pulmonology and the Pulmonology department of the Ashirvad hospital offer treatment for all the issues related with breathing, allergy, and post covid complications.
3. ENT- ENT specialists treat hearing, swallowing and speech, breathing and sleep issues, allergies and sinuses, head and neck, skin disorders, and more. There is a dedicated ENT department in the Ashirvad hospital which is headed by Dr. Sona K.K. Ashirvad hospital treats common ENT problems such as Ear infections, Vertigo, Allergies, Hearing loss, Tonsillitis, Sinus infection, etc .

There are more departments like emergency medical care, Endoscopic surgery, dental care clinic, dermatology etc. available in the hospital, which are headed by experienced doctors and nurses. And also the hospital is managed by a team of qualified professionals. The Casuality of the hospital is equipped with modern state of the art facilities and equipment, which can handle all the types of accident cases. The casuality department works round the clock, with designated doctors available all the time. The emergency medicine department acts really quick, when they receive a patient in the emergency condition in their hospital .

The other hospital facilities includes digital X-Ray, Fully automatic computerized lab, Casuality and Emergency medicine, Skin dermatology, Fully equipped labor theatre, Fully equipped medical and surgical ICU. And the other specialities and treatments done by the team of renowed and professional doctors includes Female genital procedures, Laparoscopy, Labiaplasty, Hysterectomy, Hysteroscopy, Vaginoplasty, Piles surgery, Fibroid removal surgery, Caesarian section, General surgery etc.

**1.6 RATIONALE OF THE STUDY**

Project is something in which one tries to relate his theoretical knowledge and the real information that he or she found during the project work at the very competitive and interesting corporate world. Compensation is the corner stone of sound management, for it makes employees more effective and productive. It is actively and intimately connected with all the personnel or managerial activities. It is an integral part of the whole management programme with all its many activities inter-related. This project seeks to find out the compensation policy formulated in the organization and to find out the whether it really motivates the workers. A detailed questionnaire has been prepared to find out compensation of the workers, present compensation policy formulated in the organization, participation of workers in the policy formulation organized by the trade union. It also means to measure the activities of trade unions.

**1.7 STATEMENT OF THE STUDY**

Project is something in which one tries to relate his theoretical knowledge and the real information that he or she found during the project work at the very competitive and interesting corporate world. Compensation is the corner stone of sound management, for it makes employees more effective and productive. It is actively and intimately connected with all the personnel or managerial activities. It is an integral part of the whole management programme with all its activities inter-related.

**1.8 OBJECTIVES OF THE STUDY**

* To analyses on effectiveness of compensation and reward management system in health care sector with reference to Ashirvad hospital.
* To find out whether employers are satisfied with the salary and wages given by the organization.
* To understand the participation of employers in policy formulation.
* To assess the awareness among employers about the compensation recognition
* To analyse about the efforts taken by the trade union in formulating the compensation rewards of the employers.
* To find out the relationship between workers and trade union.

**1.9 SCOPE OF THE STUDY**

Compensation management highlights that communication is used by employers to deliver information about pay systems to employees. Although communication about pay systems is important, its effect on individual’s performance is vague when feelings of procedural justice are present in organizations.

**2.1 RESEARCH METHODOLOGY**

Research methodology provides the framework for conducting the research and gathering the necessary data to address the research questions or objectives. The step by step procedure followed in this study are as follows.

1. **Identify the research problem & Formulation of the objective**

The research problem is identified and objectives are formulated based on the post covid-19 social scenario. Workers in the health care sector were over loaded during the Covid-19 pandemic and the research problem was selected based on the dedication of health care workers during the pandemic, to find out whether the remuneration, wages, incentives, rewards etc they get do justice to their efforts.

**2) Literature review**

Many literatures related to compensation management system and their effectiveness are reviewed. And some of them are explained previously in this proposal. But all these reviews are from pre Covid-19 period, and there are not much data or literatures available in the public domain for post-Covid scenario of effectiveness of compensation magement in healthcare sector.

**3)Research Design**

A mixed method research design is followed in this study, where descriptive research and case study are used to study the research topic.

**4) Identification of methods of data collection.**

Both primary and secondary data are planned to collect and use for this study.

**a) Data collection methods.**

**(i) Primary data**

Primary data is collected through Questionnaire using 5 point Likert scale, and direct interviews. The anonymity of the respondents is ensured, so that the respondents can express their views freely and the collected data will be excusive of any biases due to any external influence.

 **(ii) Secondary data**

Secondary data is collected from HR & accounts departments of the hospital, the social media pages of the hospital and magazines, journals, newspapers and websites in the relevant field.

**b) Sampling strategy**

The sampling strategy used in this study are convenience sampling and snow ball sampling techniques.

**(i) Convenience sampling**

Out of all the hospitals of Kannur city, Ashirvad hospital is selected for the study, as it is convenient for the researcher to access and get data. And since the working conditions and compensation policies in the hospitals of Kannur city are similar in nature, it is expected that the samples from Ashirvaed hospital will represent the characteristics of healthcare sector as a whole, that is sample will represent population.

**(ii) Snowball sampling**

The researcher is planned to approach few staffs of the Ashirvad hospital in the beginning and is expected to get further contacts from the initial respondents, thus to follow the snow ball sampling method, until the researcher get responses from the planned sample size.

**(c) Sample size.**

The sample size is fixed as 50 respondents, which is not too less to arrive a trend and not too more that, it will be possible to concentrate on all the aspects of these respondents. The sample size is fixed based on the judgement of the researcher.

**5) Data analysis & Interpretation.**

The data collected is analyzed statistically and graphically by using computer applications such as Microsoft Excel.

1. **Analysis & Interpretation methodology**

The methodology followed for data analysis and interpretation will be

* Data cleansing
* Data reduction
* Data transformation
* Data enrichment and
* Data validation.

**b) Tools for Data analysis**

1. Percentage comparison method
2. Graphical comparison
3. Chi –square Test

A percentage comparison is conducted and any trends in the data will be analyzed using charts. Types of charts to be used will be decided from Bar chart, Cumulative chart, Pi chart based on the trends of the data collected.

**DATA ANALYSIS AND INTERPRETATION**

**TABLE 3.1**

**GENDER OF RESPONDENTS**

|  |  |  |
| --- | --- | --- |
| GENDER | No.of RESPONDENTS | PERCENTAGE |
| MALE | 15 | 30 |
| FEMALE | 35 | 70 |
| **TOTAL** | **50** | **100** |

 Source: Primary Data

**CHART 3.1**

**GENDER OF RESPONDENTS**

**INTERPRETATION**

From the above table and chart it can be seen that 70% of the respondents are female and 30% are male.

**Table 3.2**

**OCCUPATION WISE CLASSIFICATION**

|  |  |  |
| --- | --- | --- |
| **PARTICULARS** | **NO. OF RESPONDENTS** | **PERCENTAGE** |
| Permanent  | 25 | 50 |
| Temporary  | 15 | 30 |
| Probationers  | 10 | 20 |
| **TOTAL** | **50** | **100** |

 Source: Primary Data

**Figure 3.2**

**OCCUPATION WISE CLASSIFICATION**

**INTERPRETATION**

Table no.3.2 shows that 50% of the respondents are permanent. 30% of the respondents are temporary and 20% of them are probationers.

**Table 3.3**

**WORK EXPERIENCE**

|  |  |  |
| --- | --- | --- |
| **PARTICULARS** | **NO. OF RESPONDENTS** | **PERCENTAGE** |
| BELOW 2 YEARS | 15 | 30 |
| 2 to 4 YEARS | 22 | 44 |
| ABOVE 4 YEARS | 13 | 26 |
| **TOTAL** | **50** | **100** |

 Source: Primary Data

**Figure 3.3**

**WORK EXPERIENCE**

**INTERPRETATION**

Table no.3.3 shows that 44% of the respondents have work experience 2 to 4 years. Another 30% of them below 2 years and 26% above 4 years.

**TABLE NO.3.4**

**NATURE OF YOUR JOB**

|  |  |  |
| --- | --- | --- |
| **PARTICULARS** | **NO.OF RESPONDENTS** | **PERCENTAGE** |
| DOCTOR | 10 | 20 |
| STAFF | 20 | 40 |
| WORKER | 13 | 26 |
| OTHER | 7 | 14 |
| **TOTAL** | **50** | **100** |

**Figure.3.4**

**NATURE OF YOUR JOB**

**INTERPRETATION**

Table no 3.4 shows that 40% of the respondents are staff, 26% worker,20% doctor and 7% of them have other category of jobs.

**TABLE NO.3.5**

**MONTHLY WAGES AND SALARIES**

|  |  |  |
| --- | --- | --- |
| **PARTICULARS** | **NO.OF RESPONDENTS** | **PERCENTAGE** |
| 8000-13000 | 13 | 26 |
| 13000-18000 | 22 | 44 |
| 18000-23000 | 10 | 20 |
| Above 23000 | 5 | 10 |
| **TOTAL** | **50** | **100** |

**Figure.3.5**

**MONTHLY WAGES AND SALARIES**

**INTERPRETATION**

Table no 3.5 shows that 44% of the respondents have salary between 13000-18000, 26% 8000-13000, 20% 18000-23000 and 10% above 23000.

**Table 3.6**

**SATISFIED WITH THE SALARY OR WAGES GIVEN BY THIS ORGANIZATION**

|  |  |  |
| --- | --- | --- |
| **RESPONSES** | **NO. OF RESPONSES** | **PERCENTAGE** |
| VERY SATISFIED | 8 | 16 |
| SATISFIED | 28 | 56 |
| NEUTRAL | 12 | 24 |
| DIS SATISFIED | 1 | 2 |
| VERY DIS SATISFIED | 1 | 2 |
| **TOTAL** | **50** | **100** |

Source: Primary Data

**Figure 3.6**

**SATISFIED WITH THE SALARY OR WAGES GIVEN BY THIS ORGANIZATION**

**INTERPRETATION**

Table No.3.6 shows that 56% of the respondents are satisfied with the salary or wages given by this organization, 24% of the respondents have neutral opinion. 16% of the respondents very satisfied and 2% dis satisfied and another 2% very dis satisfied.

‘

**TABLE NO.3.7**

**SATISFIED WITH CURRENT ROLE**

|  |  |  |
| --- | --- | --- |
| **RESPONSES** | **NO. OF RESPONSES** | **PERCENTAGE** |
| VERY SATISFIED | 8 | 16 |
| SATISFIED | 12 | 24 |
| NEUTRAL | 28 | 56 |
| DIS SATISFIED | 1 | 2 |
| VERY DIS SATISFIED | 1 | 2 |
| **TOTAL** | **50** | **100** |

Source: Primary Data

**FIGURE.3.7**

**SATISFIED WITH CURRENT ROLE**

**INTERPRETATION**

Table no 3.7 shows that 56% of the respondents have neutral opinion, 24% are satisfied with current role, 16% very satisfied, 2% dis satisfied and another 2% very dis satisfied

**TABLE 3.8**

**HOW DO YOU FEEL IN YOUR CURRENT ROLE**

|  |  |  |
| --- | --- | --- |
| **RESPONSES** | **NO. OF RESPONSES** | **PERCENTAGE** |
| CHALLENGING | 5 | 10 |
| GOOD  | 28 | 56 |
| INTERSTING | 12 | 24 |
| NORMAL | 5 | 10 |
| **TOTAL** | **50** | **100** |

Source: Primary Data

**FIGURE 3.8**

**HOW DO YOU FEEL IN YOUR CURRENT ROLE**

**INTERPRETATION**

Table No.3.8 shows that 56% of the respondents feel good in their current role

. 24% find interesting . 10% of the respondents normal and 10% challenging

**TABLE 3.9**

**PARTICIPATED IN THE POLICY FORMULATION ORGANIZED BY THE TRADE UNION**

|  |  |  |
| --- | --- | --- |
| **RESPONSES** | **NO. OF RESPONSES** | **PERCENTAGE** |
| YES | 17 | 34 |
| NO | 33 | 66 |
| **TOTAL** | **50** | **100** |

Source: Primary Data

**FIGURE 3.9**

**PARTICIPATED IN THE POLICY FORMULATION ORGANIZED BY THE TRADE UNION**

**INTERPRETATION**

Table No.3.9 shows that 66% of the respondents agree that they did not participated in the policy formulation organized by the trade union, 34% of the respondents did.

**TABLE 3.10**

**OVERTIME PAYMENT**

|  |  |  |
| --- | --- | --- |
| **RESPONSES** | **NO. OF RESPONSES** | **PERCENTAGE** |
| PROVIDED  | 10 | 20 |
| NOT PROVIDED | 40 | 80 |
| **TOTAL** | **50** | **100** |

Source: Primary Data

**FIGURE 3.10**

**OVERTIME PAYMENT**

**INTERPRETATION**

Table No.3.10 shows that 80% of the respondents says that they are no paid for overtime work and 10% only gets paid for overtime.

**TABLE 3.11**

**HAPPY WITH THE BONUS PROVIDED BY THE ORGANIZATION**

|  |  |  |
| --- | --- | --- |
| **RESPONSES** | **NO. OF RESPONDENTS** | **PERCENTAGE** |
| YES | 30 | 60 |
| NO | 20 | 40 |
| **TOTAL** | **50** | **100** |

Source: Primary Data

**FIGURE 3.11**

**HAPPY WITH THE BONUS PROVIDED BY THE ORGANIZATION**

**INTERPRETATION**

Table No.3.11 shows that 60% of the respondents opined that they are happy with the bonus provided by the organization and 20% not happy.

**Table 3.12**

**WAGES OR SALARIES AT A SPECIFIC DATE**

|  |  |  |
| --- | --- | --- |
| **RESPONSES** | **NO. OF RESPONDENTS** | **PERCENTAGE** |
| SOMETIMES  | 19 | 38 |
| YES | 21 | 42 |
| NO  | 10 | 20 |
| **TOTAL** | **50** | **100** |

Source: Primary Data

**Figure 3.12**

**WAGES OR SALARIES AT A SPECIFIC DATE**

**INTERPRETATION**

Table No.3.12 shows that 42% of the respondents opined that they get wages or salaries at a specific date, 38% sometimes and 20% does not get.

**TABLE NO.3.13**

**OTHER FINANCIAL BENEFIT FROM THAT ORGANIZATION**

|  |  |  |
| --- | --- | --- |
| **PARTICULARS** | **NO.OF RESPONDENTS** | **PERCENTAGE** |
| YES | 35 | 70 |
| NO | 15 | 30 |
| **TOTAL** | **50** | **100** |

**Figure.3.13**

**OTHER FINANCIAL BENEFIT FROM THAT ORGANIZATION**

**INTERPRETATION**

Table no 3.13 shows that 70% of the respondents agree that they get other financial benefit from their organization and 30% of them does not agree.

**TABLE 3.14**

**SATISFIED WITH THE PROMOTIONAL AVENUE IN THE HOSPITAL**

|  |  |  |
| --- | --- | --- |
| **RESPONSES** | **NO. OF RESPONDENTS** | **PERCENTAGE** |
| SATISFIED | 20 | 40 |
| DISSATISFIED | 16 | 32 |
| NUETRAL | 14 | 28 |
| **TOTAL** | **50** | **100** |

source: primary data

**FIGURE 3.14**

**SATISFIED WITH THE PROMOTIONAL AVENUE IN THE HOSPITAL**

**INTERPRETATION**

Table No.3.14 shows that 40% of the respondents are satisfied with the promotional avenue in the hospital, 32% dissatisfied and 28% neutral.

**TABLE 3.15**

**FINANCIAL ASSURANCE LIKE ESI, AT THE TIME OF YOUR SICKNESS, AT THE TIME OF INJURY AND AT THE TIME OF MATERNITY**

|  |  |  |
| --- | --- | --- |
| **RESPONSES** | **NO. OF RESPONDENTS** | **PERCENTAGE** |
| YES | 45 | 90 |
| NO | 5 | 10 |
| **TOTAL** | **50** | **100** |

Source: Primary Data

**FIGURE 3.15**

**FINANCIAL ASSURANCE LIKE ESI, AT THE TIME OF YOUR SICKNESS, AT THE TIME OF INJURY AND AT THE TIME OF MATERNITY**

**INTERPRETATION**

Table No.3.15 shows that 90% of the respondents says that they have financial assurance like ESI, at the time of your sickness, at the time of injury and at the time of maternity and 10% do not.

**TABLE 3.16**

**OPINION ABOUT THE ESI FACILITIES PROVIDED BY THE HOSPITAL**

|  |  |  |
| --- | --- | --- |
| **RESPONSES** | **NO. OF RESPONDENTS** | **PERCENTAGE** |
| EXCELLENT | 26 | 52 |
| GOOD | 10 | 20 |
| ORDINARY | 8 | 16 |
| BAD | 6 | 12 |
| **Total** | **50** | **100** |

 Source: Primary Data

**FIGURE 3.16**

**OPINION ABOUT THE ESI FACILITIES PROVIDED BY THE HOSPITAL**

**INTERPRETATION**

Table No.3.16 shows that 52% of the respondents opinion about the ESI facilities provided by the hospital is excellent . 20% good, 16% of the respondents ordinary. and 12% bad.

**TABLE NO.3.17**

**HOSPITAL PROVIDED EDUCATIONAL FACILITIES FOR YOUR CHILDREN**

|  |  |  |
| --- | --- | --- |
| **PARTICULARS** | **NO.OF RESPONDENTS** | **PERCENTAGE** |
| YES | 15 | 30 |
| NO | 35 | 70 |
| **TOTAL** | **50** | **100** |

**FIGURE.3.17**

**HOSPITAL PROVIDED EDUCATIONAL FACILITIES FOR YOUR CHILDREN**

**INTERPRETATION**

Table no 3.17 shows that 70% of the respondents agree that hospitaldoesnot provided educational facilities for their children and 30% have

**TABLE 3.18**

**GET TRAVELLING ALLOWANCES BY THE HOSPITAL**

|  |  |  |
| --- | --- | --- |
| **PARTICULARS** | **NO.OF RESPONDENTS** | **PERCENTAGE** |
| YES | 15 | 30 |
| NO | 35 | 70 |
| **TOTAL** | **50** | **100** |

source: primary data

**FIGURE 3.18**

**GET TRAVELLING ALLOWANCES BY THE HOSPITAL**

**INTERPRETATION**

Table No.3.18 shows that 70% of the respondents agree that hospital does not provided travelling allowances and 30% get .

**TABLE 3.19**

**AWARE ABOUT THE REWARD SYSTEM EMPLOYED BY THE HOSPITAL**

|  |  |  |
| --- | --- | --- |
| **PARTICULARS** | **NO.OF RESPONDENTS** | **PERCENTAGE** |
| YES | 45 | 90 |
| NO | 5 | 10 |
| **TOTAL** | **50** | **100** |

source: primary data

**FIGURE 3.19**

**AWARE ABOUT THE REWARD SYSTEM EMPLOYED BY THE HOSPITAL**

**INTERPRETATION**

Table No.3.19 shows that 90% of the respondents are aware about the reward system employed by the hospital while 10% are not aware.

**TABLE NO.3.20**

**ORGANIZATION PROVIDING PERFORMANCE BASED INCENTIVES AVAILABLE TO YOU**

|  |  |  |
| --- | --- | --- |
| **PARTICULARS** | **NO.OF RESPONDENTS** | **PERCENTAGE** |
| STRONGLY AGREE | 10 | 20 |
| NEUTRAL | 33 | 66 |
| AGREE | 5 | 10 |
| DISAGREE | 1 | 2 |
| STRONGLY DISAGREE | 1 | 2 |
| **TOTAL** | **50** | **100** |

**Figure.3.20**

**ORGANIZATION PROVIDING PERFORMANCE BASED INCENTIVES AVAILABLE TO YOU**

**INTERPRETATION**

Table no 3.20 shows that 66% of the respondents have neutral opinion organization providing performance based incentives available to you 20% strongly agree, 10% agree, 2% disagree and another 2% strongly disagree.

**TABLE NO.3.21**

**THE REWARDS ARE PROVIDED**

|  |  |  |
| --- | --- | --- |
| **PARTICULARS** | **NO.OF RESPONDENTS** | **PERCENTAGE** |
| REWARDS WITH BONUS | 15 | 30 |
| REWARDS WITH TANGIBLE GIFT | 5 | 10 |
| REWARDS WITH TRIP | 5 | 10 |
| REWARDS WITH CERTIFICATE | 10 | 20 |
| REWARDS WITH LETTER OF APPRECIATION | 15 | 30 |
| **TOTAL** | **50** | **100** |

**Figure.3.21**

**THE REWARDS ARE PROVIDED**

**INTERPRETATION**

Table no 3.21 shows that 30% of the respondents are rewarded with bonus, 30% rewards with letter of appreciation, 20% certificate,10% rewards with tangible gift and another 10% rewards with trip

**Table 3.22**

**THE REWARDS SYSTEM OF YOUR ORGANIZATION BEING FOLLOWED GENUINELY**

|  |  |  |
| --- | --- | --- |
| **RESPONSES** | **NO. OF RESPONDENTS** | **PERCENTAGE** |
| YES | 10 | 20 |
| NO | 12 | 24 |
| SOME EXTENT | 28 | 56 |
| **TOTAL** | **50** | **100** |

Source: Primary Data

**Figure 3.22**

**THE REWARDS SYSTEM OF YOUR ORGANIZATION BEING FOLLOWED GENUINELY**

**INTERPRETATION**

Table No.3.22 shows that 56% of the respondents opined that the rewards system of your organization being followed genuinely to some extend, 24% not followed and 20% genuinely followed.

**TABLE NO.3.23**

**SUPPORT AND GUIDANCE OF YOUR SUPERIORS IS IMPORTANT FOR YOU TO GET REWARDS**

|  |  |  |
| --- | --- | --- |
| **PARTICULARS** | **NO.OF RESPONDENTS** | **PERCENTAGE** |
| HIGHLY DESIRABLE | 25 | 50 |
| DESIRABLE | 20 | 40 |
| UNDESIRABLE | 5 | 10 |
| HIGHLY UNDESIRABLE | 0 | 0 |
| **TOTAL** | **50** | **100** |

**Figure.3.23**

**SUPPORT AND GUIDANCE OF YOUR SUPERIORS IS IMPORTANT FOR YOU TO GET REWARDS**

**INTERPRETATION**

Table no 3.23 shows that 50% of the respondents opinion is highly desirable that support and guidance of superiors is important for them to get rewards, 40 desirable and 10% of the respondents undesirable.

**TABLE NO.3.24**

**REWARDS AND RECOGNITION PROVIDED BY YOUR ORGANIZATION ARE SATISFACTORY**

|  |  |  |
| --- | --- | --- |
| **PARTICULARS** | **NO.OF RESPONDENTS** | **PERCENTAGE** |
| STRONGLY AGREE | 10 | 20 |
| NEUTRAL | 30 | 60 |
| AGREE | 10 | 20 |
| DISAGREE | 0 | 0 |
| STRONGLY DISAGREE | **0** | **0** |
| **TOTAL** | **50** | **100** |

**Figure.3.24**

**REWARDS AND RECOGNITION PROVIDED BY YOUR ORGANIZATION ARE SATISFACTORY**

**INTERPRETATION**

Table no 3.24 shows that 60% of the respondents opinion is neutral that rewards and recognition provided by your organization are satisfactory, 20% strongly agree and 20% of the respondents agree.

**TABLE NO.3.25**

**TYPE OF REWARD DO YOU PREFER MORE**

|  |  |  |
| --- | --- | --- |
| **PARTICULARS** | **NO.OF RESPONDENTS** | **PERCENTAGE** |
| MONETARY | 40 | 80 |
| NON MONETARY | 5 | 10 |
| BOTH | 5 | 10 |
| **TOTAL** | **50** | **100** |

**Figure.3.25**

**TYPE OF REWARD DO YOU PREFER MORE**

**INTERPRETATION**

Table no 3.25 shows that 80% of the respondents prefer monetary benefits, 10% non monetary and another 10% both.

**TABLE NO.3.26**

**PROVIDE MATERNITY LEAVE AND SICK LEAVE**

|  |  |  |
| --- | --- | --- |
| **PARTICULARS** | **NO.OF RESPONDENTS** | **PERCENTAGE** |
| YES | 30 | 60 |
| NO | 5 | 10 |
| SOMETIMES | 15 | 30 |
| **TOTAL** | **50** | **100** |

**Figure.3.26**

**PROVIDE MATERNITY LEAVE AND SICK LEAVE**

**INTERPRETATION**

Table no 3.26 shows that 60% of the respondents get maternity leave and sick leave, 15% gets sometimes and 10% does not get.

**TABLE NO.3.27**

**GET ANY INCREMENT**

|  |  |  |
| --- | --- | --- |
| **PARTICULARS** | **NO.OF RESPONDENTS** | **PERCENTAGE** |
| YES | 30 | 60 |
| NO | 20 | 40 |
| **TOTAL** | **50** | **100** |

**Figure.3.27**

**GET ANY INCREMENT**

**INTERPRETATION**

Table no 3.27shows that 60% of the respondents get increment, 40% does not

**HYPOTHESIS TEST-I**

**Relationship between Experience and Satisfaction with the promotional avenue in the hospital compensation management**

H0: There is no relationship between Experience and Satisfaction with the promotional avenue in the hospital compensation management.

H1: There is relationship between Experience and Satisfaction with the promotional avenue in the hospital compensation management.

|  |
| --- |
| **WORK EXPERIENCE \* SATISFIED WITH THE PROMOTIONAL AVENUE IN THE HOSPITAL Crosstabulation** |
| Count  |
|  | SATISFIED WITH THE PROMOTIONAL AVENUE IN THE HOSPITAL | Total |
| SATISFIED | DISSATISFIED | NEUTRAL |
| WORK EXPERIENCE | BELOW 2 YEARS | 2 | 9 | 4 | 15 |
| 2 to 4 YEARS | 14 | 5 | 3 | 22 |
| ABOVE 4 YEARS | 4 | 2 | 7 | 13 |
| Total | 20 | 16 | 14 | 50 |

|  |
| --- |
| **Chi-Square Tests** |
|  | Value | df | Asymptotic Significance (2-sided) |
| Pearson Chi-Square | 16.136a | 4 | .003 |
| Likelihood Ratio | 15.919 | 4 | .003 |
| Linear-by-Linear Association | .030 | 1 | .861 |
| N of Valid Cases | 50 |  |  |
| a. 4 cells (44.4%) have expected count less than 5. The minimum expected count is 3.64. |

**Interpretation:**

P value =.364 which is less than 0.5 we reject Null hypothesis and accept Alternative hypothesis. There is relationship between work experience of the respondents and satisfaction with the promotional avenue in the hospital.

**4.1 FINDINGS**

* 70% of the respondents are female
* 50% of the respondents are permanent.
* 44% of the respondents have work experience 2 to 4 years
* 40% of the respondents are staff
* 44% of the respondents have salary between 13000-18000, 26% 8000-13000,
* that 56% of the respondents are satisfied with the salary or wages given by this organization,
* 56% of the respondents have neutral opinion
* 56% of the respondents feel good in their current role
* 66% of the respondents agree that they did not participated in the policy formulation organized by the trade union
* 80% of the respondents says that they are no paid for overtime work
* 60% of the respondents opined that they are happy with the bonus provided by the organization
* 42% of the respondents opined that they get wages or salaries at a specific date,
* 70% of the respondents agree that they get other financial benefit from their organization a
* 40% of the respondents are satisfied with the promotional avenue in the hospital, 32
* 90% of the respondents says that they have financial assurance like ESI, at the time of your sickness
* 52% of the respondents opinion about the ESI facilities provided by the hospital is excellent.
* 70% of the respondents agree that hospital doesnot provided educational facilities for their children
* 70% of the respondents agree that hospital does not provided travelling allowances
* that 90% of the respondents are aware about the reward system employed by the hospital
* 66% of the respondents have neutral opinion organization providing performance based incentives available to you.
* 30% of the respondents are rewarded with bonus, 30% rewards with letter of appreciation,
* 56% of the respondents opined that the rewards system of your organization being followed genuinely to some extend,
* 50% of the respondents opinion is highly desirable that support and guidance of superiors is important for them to get rewards
* 60% of the respondents opinion is neutral that rewards and recognition provided by your organization are satisfactory
* 80% of the respondents prefer monetary benefits
* 60% of the respondents get maternity leave and sick leave
* 60% of the respondents get increment.
* There is relationship between work experience of the respondents and satisfaction with the promotional avenue in the hospital.

**4.2 CONCLUSION**

This study mainly focused on the promotion and reward policy of Ashirvad hospital, Kannur. This study also aims to find out to know whether the welfare measures benefits the organization, employees and its workers. The workers are satisfied by the wages and other incentive presently employed by the Hospital. But they are not highly satisfied. So there is a need to improve the compensation packages offered by the mill to increase the morale of the workers.

In recent years a great deal of attention has been directed to the development of compensation systems that go beyond just money. In particular there has been a marked increase in the use of pay-for- performance for management and professional employees, especially for executive management and senior managers. Rewards are the primary motivation for most employees. People look for jobs that not only suit their creativity and talents, but compensate them both in terms of salary and other benefits accordingly. Adequate rewards and promotions help in attracting a quality workforce, maintaining the satisfaction of existing employees, keeping quality employees from leaving and motivating them for higher productivity.Compensation Management system at Ashirvad Hospital plays a pivotal role in ensuring employee satisfaction, motivation, and retention. The hospital recognizes the importance of fair and competitive compensation to attract and retain top talent in the healthcare industry. Through a well-structured compensation strategy, Ashirvad Hospital aligns its goals with employee performance, fostering a culture of excellence and dedication among its staff. The hospital's commitment to regular reviews and adjustments in compensation packages reflects its responsiveness to market trends and ensures that employees are fairly rewarded for their contributions. Overall, the Compensation Management system at Ashirvad Hospital not only serves as a tool for financial recognition but also contributes to the overall success and sustainability of the institution by nurturing a motivated and engaged workforce.

**5.1 RECOMMENDATIONS**

* This is concerned with suggestions for improvements.
* The Hospital should come out with innovative methods of motivating employees with regard to, which satisfies the employees, in the competitive world, to the fullest extent.
* The Hospital should come out with good promotional avenues.
* As compensation is relatively concerned with employee's motivation, the Hospital should organize some "extra benefits" like, vacations, or other tangible items purchased and used as rewards.
* The Hospital should ask employees for policy formulation organized by trade unions so that they can give their opinion about the working environment and other.
* For giving promotions the skills must also be considered, that is for young blood enrichment should be given.
* Conduct regular market analyses to ensure that the hospital's compensation packages remain competitive within the healthcare industry.
* Foster transparent communication about the compensation structure, ensuring that employees understand how their compensation is determined.
* Invest in the continuous training and development of employees, linking career growth with compensation.
* Recognition and rewards may be used to motivate employees to increase their productivity

**6.1 LIMITATIONS OF THE STUDY**

* It lacks resources and time for sophisticated analysis.
* It may also have unexpected errors in sampling and data collection
* Lack of cooperation from the respondents limits the effectiveness of the research work.
* However, in spite of the limitations efforts has been made to present the data within the acceptable errors of reliability invalidity

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**QUESTIONNAIRE**

Name:

Age:

1.Gender

Male

Female

2. Occupation:

Permanent

Temporary

Probationers

1. How many years you have been working in the organization?

Below 2 years

2 to 4 years

Above

1. What is the nature of your job?

Doctor

Staff

Worker

Other

1. How much wages and salaries that you get in a month?

8000-13000

13000-18000

18000-23000

Above 23000

1. Are you satisfied with this salary or wages given by this organization?

Very satisfied

Satisfied

Neutral

Dissatisfied

Very dissatisfied

1. A) are satisfied with your current role?

Very satisfied

Satisfied

Neutral

Dissatisfied

Very dissatisfied

B)if satisfied, how do you feel in your current role?

Challenging

Good

Interesting

Normal

1. Did you participated in the policy formulation organized by the trade union?

Yes

No

1. Do you get overtime payment?

Provided

Not provided

1. Are you happy with the bonus provided by the organization?

Yes

No

1. Do you get wages or salaries at a specific date?

Sometimes

Yes

No

1. Do you get other financial benefit from that organization?

Yes

No

1. Are you satisfied with the promotional avenue in the hospital?

Satisfied

Dissatisfied

Neutral

1. A) Did you get any financial assurance like ESI, at the time of your sickness, at the time of injury and at the time of maternity?

Yes

No

B) If yes, give your opinion about the ESI facilities provided by the hospital

Excellent

Good

 Ordinary

 Bad

1. Has the hospital provided educational facilities for your children?

Yes

No

1. Did you get travelling allowances by the hospital?

Yes

No

1. Are you aware about the reward system employed by the hospital?

Yes

No

1. Whether your organization providing performance based incentives available to you?

Strongly agree

Neutral

Agree

Disagree

Strongly disagree

1. How the rewards are provided?

Reward with bonus

Reward with tangible gift

Reward with trip

Reward with certificate

Reward with letter of appreciation

1. Is the rewards system of your organization being followed genuinely?

Yes

No

Some extent

1. You feel support and guidance of your superiors is important for you to get rewards?

Highly desirable

Desirable

Undesirable

Highly Undesirable

1. Rewards and recognition provided by your organization are satisfactory?

Strongly agree

Agree

Neutral

Disagree

Strongly disagree

1. Which type of reward do you prefer more?

Monetary

Non-monetary

Both

1. Whether they provide maternity leave and sick leave?

Yes

No

Sometimes

1. Do you get any increment?

Yes

No