

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, which includes 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 countries, 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.

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