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A Study on Reward System Implemented as A Major Human Resource Strategy in Paper Industry in Tamil Nadu

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***Abstract*-- An organization needs to be aware of its top performers, those who require extra training, and those that are not advancing the company's wellbeing. When used actively, reward systems can revitalize an organization's entire feeling of community and mission. They are an essential tool for organizational growth. Rewards and recognition can encourage workers to look for more efficient ways to do their tasks, and when they don't feel that way, it can severely de-motivate their efforts and output. Reward management is frequently used by organizations to recruit and keep qualified and suitable workers, as well as to enable them to enhance their performance through motivation and to comply with employment laws and regulations. The organization needs a reward system since it is crucial to controlling employee performance. Other aspects of pay have developed over the past 25 years to offer employers a wide range of rewards, which in turn stimulates the workforce. The vision and objective of the organization are directly and indirectly related to the reward systems, which helps employees understand how a reward system will benefit both sides.**

***Keywords*-- Employee Performance, Reward strategy, Motivation, Compensation, Productivity.**

I. INTRODUCTION

Employee is one of the most important components in the success of the firm. There is no such thing as a successful business that does not require its personnel to put in a certain amount of effort and devotion. In order to win their dedication and commitment, companies frequently work to fulfil the needs of their workforce. Every company has the same goal to improve their day-to-day operations and activities to the point where they achieve a high degree of performance, productivity, and efficiency. In order to accomplish this, organizations always set a number of goals and objectives for themselves, and they always try to recruit and keep employees who are highly qualified and motivated in order to be able to effectively accomplish these objectives. Thus, it is essential for an organization to have a solid understanding of the specific feelings, thoughts, and levels of satisfaction that employees have with their jobs. When a company becomes aware of the factors that contribute to employee discontent, it is necessary to devise solutions, based on the staff's view of the situation, for increasing the staff's level of drive and dedication. By taking this action, not only is it possible to improve the outcome of the firm, but it also makes it more likely that productivity will go up.

II. REWARD SYSTEM

Because it acknowledges their accomplishments, an organized reward system will inspire and drive staff. One of the tactics used by human resource managers to draw in and keep qualified workers while also enabling them to improve their performance in a company is the reward system. Giving rewards to workers affects their drive to do better for the company. If the organization's incentives system meets employees' requirements and promotes their achievement of personal objectives, it will have an impact on how they behave and how they view their work.

A reward is something that an employer gives to employees in appreciation for their contributions and performance and is also something that the employees want to receive. Reward is one way to acknowledge someone's contribution. One of the most important components for maximizing employee productivity is reward schemes.[1] A program established to show appreciation for top performers and to encourage underperformers to improve their performance is the reward system in an organization. A program established to show appreciation for top performers and to encourage underperformers to improve their performance is the reward system in an organization. To "attract, retain, and encourage qualified people," the reward system's stated goal.[2] The incentive system is often based on what the organization's management expects of its employees and what awards they are willing to give to those who meet or surpass those expectations. As a result, the reward system has the power to influence how employees behave toward their employers and their jobs. This strategy can be used by organizations to approach positive employee behaviour.

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[1] Armstrong, M. (2013). A Handbook on Human Resource Management, London: Kogan Page Publishers

[2] Griffin, R. and Moorhead, G. (2013). Organizational behaviour: managing people and organizations, London: Cengage Learning press

An organization must carefully design its rewards program to evaluate each employee's success at the lowest possible levels and to recognize both visible and unseen performance. This is due to the fact that employees want their success to be acknowledged, and offering suitable rewards and benefits packages is an efficient way to accomplish organizational objectives as well as maintain relationships with devoted workers.[3]

III. Types Of Reward System

Extrinsic and intrinsic rewards come in two varieties; extrinsic rewards are tangible benefits that employees obtain, whilst intrinsic rewards tend to boost a person's sense of fulfilment.

Extrinsic Rewards

Bonuses: Bonuses often come once a year and encourage employees to work hard throughout the year to earn more than a satisfactory appraisal, increasing their chances of receiving multiple pay checks as a lump amount. Every firm has a unique bonus structure; some guarantee fixed payments, eliminating the aspect of asymmetric information; on the other hand, other organizations deal with bonuses based on performance, which is subjective and may result in prejudice, discouraging workers and causing setbacks. Managers must therefore use extreme caution and objectivity.

Increase in Salary: these are attained via the hard work and effort of employees, the achievement and acquisition of new skills or academic credentials, and as a token of appreciation for the job that employees perform on a yearly basis for the firm. This kind of award is beneficial because it encourages workers to advance their knowledge and abilities, which benefits the company through greater output and performance. Employees can experience long-term happiness with this kind of award. However, managers must also treat all employees equally and fairly and forgo any chance of adverse selection, which would allow certain employees to be treated better than others.

Gifts: This type of incentive is thought of as being short-term and involves the giving of a token to show appreciation for a feat or the accomplishment of an organization's intended aim. Any employee would value a material item that raises their self-esteem because of the management's recognition and respect.

This kind of incentive essentially gives the employee a clear picture of their ideal course and stimulates them to stabilize or increase their efforts in order to obtain more returns and attainments.

Promotion: Long-term employee happiness is increased through promotions. The person may be promoted to a higher level and given a title with greater accountability and responsibility as a result of their actions, behaviour, and length of service to the company. Due of regularity and redundancy, this kind of reward is essential. With this kind of incentive, the worker is encouraged to put forth all of his effort in an endeavour to win the management's trust and obtain their delegation and responsibility. Managers must be fair and reasonable while promoting their personnel because the problem with promotion is adverse selection.

Intrinsic Rewards

Information/feedback: This is a type of reward that successful and effective managers never overlook since they provide employees with either good (help them stay on track) or negative (get them off track) guidance (guidance to the correct path). Additionally, it strengthens the bond between managers and employees.

Job Evaluation: Reward management and job evaluation are closely intertwined. Understanding and identifying the relative value of each job inside an organization is crucial. The process of methodically comparing positions inside a company against one another in order to determine the worth and value of each position and uphold the principle of equal pay for equal labour is known as job evaluation. Employers can implement job evaluation to ensure that discrimination is eradicated and that the work completed is compensated fairly on pay scales. For managers to determine which awards should be given out by how much and to whom, this system is absolutely essential. The basis for grading, compensation structures, classifying jobs within those structures, and regulating work and pay relativities is job evaluation.[4] Fairness and objectivity are said to be the fundamental criteria for evaluating the type and scope of each employee's employment.

Trust/empowerment: In order to enhance any relationship, trust between live people is a crucial component in every organization. To properly perform tasks, this kind of reliance is necessary. Additionally, empowerment occurs when managers provide duties to staff members.

[3] Saba, S. (2011). The Impact of Financial Incentives on Employees Commitment. European Journal of Business and Management, 3 (4), 258-266.

[4] Armstrong, M.; Stephens, T. (2005). A Handbook of Employee Reward Management and Practice. United Kingdom: Kogan Page Limited. p. 92

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This gives a worker more significance in areas where his choices and deeds are evident. In light of the notion that two minds are better than one, organizations may profit from this award.

Recognition: As a kind of compensation, verbal praise is used to acknowledge an employee's performance. This kind of incentive can be formal, like a meeting, or informal, like a "pat on the back," to increase an employee's satisfaction and self-esteem, which will lead to more giving efforts.

Performance Appraisal

The process through which an employee's work performance is assessed and reviewed is called performance appraisal.[5] To provide feedback on job performance, this contrasts employee work behaviour with the standards already established by the organization. Depending on the results, performance reviews can serve as a kind of motivation through positive or negative reinforcement.

Various appraisal methods include

Rank and Yank: This is a mechanism by which a company compares the performance of its employees, ranks them, and fires the one who comes in last. That lines up with the pulling.

Critical incident technique: Using this strategy, organizations gather data and keep track of human actions that have a significant impact, either positively or negatively, on a process or activity. Each person has unique ideas and can contribute to the organization in a positive way. Each worker has a distinct task to complete. In order to understand how each employee can deliver the best performance, performance reviews are necessary.

Improve performance: Here, performance improvement refers to the idea of assessing the output of a certain process, then coming up with ideas to increase output while also enhancing staff effectiveness and capacity.[6]

Increase motivation: Boost motivation by using performance appraisal as a motivational tool. If the goals an employee was given have been reached, this will demonstrate his effectiveness. The worker will be inspired to work even harder, and his performance will improve soon.

Reward System and Employee Performance

The purpose of employee performance is to promote productive discretionary behaviour in order to gain a competitive advantage through human capital.[7] They continue to hold the view that people are the primary driver of competitive advantage and acknowledge that, in contrast to other types of competitive advantage brought about by optimizing factors like design or process, the people factor is very challenging to reproduce or replicate, making it so valuable to organizations. No matter what function they play, all managers are aware of how important it is in the modern workplace to have great employee performance.[8] Making employee talent into performance is a key duty of managers and supervisors. Employees of managers who successfully engage their workforce are more likely to remain with the company, are happier, are more dedicated to the company, and are more productive. Because of their devotion, managers and supervisors can enhance productivity, which in turn can raise the amount of discretionary effort people put into their work.

A successful and extremely productive organization can be created by inspiring workers with effective reward schemes designed to boost performance. The performance of employees is influenced by a wide range of circumstances. Finding these elements can enhance organizational performance in terms of recruitment and retention. Each person has a particular working style, and some have the highest capacity regardless of the incentive while others could occasionally need a kick-start.[9] Increased productivity and improved employee performance may result from properly managing reward programs. To establish a competitive edge and enhanced performance to maintain that competitive advantage at least for a longer period of time, if not permanently, employees in an organization must develop a total commitment to desired standards of performance. The performance of the workforce may be impacted by a variety of variables. Varied reward strategies may have different effects on each employee. Finding the best compensation plan that favourably affects recruitment, retention, and organizational outcomes can be beneficial.

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[5]Muchinsky, P. M. (2012). Psychology Applied to Work. Summerfield, NC: Hyper graphic Press Mitchell, T.R. 1982. Motivation: new directions for theory, research, and practice. The Academy of Management Review. [E-journal]. 7(1), 80-88.

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[7] Armstrong, M., & Baron, A. (2005). Managing Performance: Performance Management in Action. London, UK: Chartered Institute of Personnel and Development.

[8]Ripley, D. (2008). Improving Employee Performance. International Journal of Human Resource Management, 17(1): 26-35.

[9] Kovach, A.K. (1987), What Motivates Employees? Workers and Supervisors Give Different Answers. Business Horizon, 6(2): 51-59

A reward system may have the ability to increase motivation in certain ways while reducing it in others. It's crucial to take into account the peculiarities of the circumstance and the variety of the workforce while developing reward methods.

Reward Strategy And Organizational Performance

Employee performance and overall organizational effectiveness are impacted by the reward system. The relationship between an organization and its employees is demonstrated through its reward system. It specifies the contributions made by employees and, consequently, the reactions a person might anticipate from the company in return for his or her performance.[10] Understanding employee contributions and publicly thanking them for their work is part of rewarding excellent and outstanding performance. Companies that implement a complete rewards plan perform better than those that do not. The link between reward systems, strategies, and organizational performance is favourable.[11] A reward system is necessary to boost productivity and inspire people and organizations to develop their capabilities. Systems of rewards are frequently created to encourage employees and enhance an organization's short- and long-term performance.

Relationship Between Rewards And Performance In The Paper Industry

Employees in the paper sector must be happy and motivated. By establishing goals that are appropriate for the work requested, rewards can be utilized to boost performance. When an employee exceeds their goal, they may be offered additional compensation; this will encourage them to work harder.[12] Human beings often do better when they are praised and recognized. This is yet another strategy that a company can use as a reward to boost productivity. An organization's newsletter or meetings could feature praise. Employee performance is much improved when supervisors take the time to meet with and thank those who have excelled. Overall, although rewards' interactive and direct impacts might serve as the motivational driving force, motivation is at the core of organizational behaviour.

Benefits Of Rewarding Employees For Good Performance

The following are some advantages of rewarding staff for strong performance:

- Employees are valued more.
- Employees are motivated to work harder.
- Increases employee productivity
- Increases commitment to job responsibilities
- Increases job satisfaction
- Increases loyalty to the company
- Establishes role models for other workers
- Encourages cooperation and teamwork
- Promotes talent retention
- Fosters a positive workplace culture
- Promotes the expansion of the entire firm

IV. Review Of Literature

Manzoor, Wei and Asif (2021)[13] analyzed about how intrinsic rewards affect an employee's performance. It focuses on the employee's motivation as an additional influencing factor. Data from Pakistani small and medium-sized businesses have been gathered using the questionnaire method in order to meet this goal. The target demographic was given 400 questionnaires in all, and 300 of them were returned. Confirmatory factor analysis and structural equation modelling have both been used to examine the hypotheses. The study's major findings indicated that intrinsic rewards had a favourable and significant influence on an employee's performance. The study specifically shows that the relationship between intrinsic rewards and employee performance is strongly mediated by the employee's motivation.

Nurul Asyiqin Noorazem et al. (2021)[14] looked into how a company's reward program affected workers' productivity. Salary, bonuses, appreciation, and medical benefits are among the variables that this study investigated. The participants in this study were chosen through convenience sampling, and 132 sets of questionnaires were delivered to them. Then, using SPSS software, a number of studies including correlations analysis and regression analysis were performed on the data. The findings indicate that all factors significantly affect employees' performance.

[10] Kerr, J. and J.W. Slocum, (2005), Managing corporate culture through reward, Academy of Management Executive, 19(4): 130-138.

[11] Whitaker, P., (2010). What nonfinancial rewards are successful motivators?, Strategic HR Review, 9(1): 43-66.

[12] Maund, L. (2001). An Introduction to Human Resource Management Theory & Practice. Palgrave, Macmillan. Maslow, A.H. (1943) A Theory of HumanMotivation Psychological Review, 50, 370-396

[13] Faiza Manzoor, Longbao Wei and Muhammad Asif (2021) Intrinsic Rewards and Employee's Performance With the Mediating Mechanism of Employee's Motivation, Organizational Psychology, Volume 12

[14] Nurul Asyiqin Noorazem, Sabiroh Md Sabri, EliyNazira Mat Nazir (2021) The Effects of Reward System on Employees' Performance, JurnalIntelek Vol. 16, Issue 1

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The firm can use the study's findings to enhance its incentive program and make sure it will contribute to better employee performance.

Francis, F., Zirra, C. T. O., and Mambula, C. J. (2020)[15] discussed the use of rewards systems as a tactic to improve employees' performance in the workplace. According to the research, an organization's requirement is met by its employees' low productivity behaviour, which is frequently altered through rewards in order to meet the demands of the business. The study was carried by using insightful analysis from several papers based on the incentive system. For the goal of this research, descriptive and exploratory research designs were employed. According to the study, there is a strong correlation between rewards and employee productivity, performance, and retention. However, a company's rewards program needs to be planned with a developed strategy that fits with the organization's culture.

Muogbo, US, and Jacobs, Chineze J. (2018)[16] explored effective incentive management as a technique for enhancing employee performance in a private sector organization in a study of a few Zenith Bank branches in Anambra State, Nigeria,. Examining the extent to which efficient incentive management can be used as a strategy for enhancing employee performance in a private sector organization is the study's main goal. 180 respondents in all were chosen from the Zenith Bank locations in Anambra State. The study included both primary and secondary data. In order to analyze the data, a descriptive survey design (Mean, Frequency, Standard Deviation) and Pearson Correlation analysis were utilized. The regression method and ANOVA were then used to determine whether the dependent variable and independent variable had a meaningful correlation. The outcome also confirmed the idea that extrinsic and intrinsic rewards are positively correlated with worker performance.

V. Statement Of The Problem

Organizations need to have efficient and successful strategies in a variety of operational areas if they want to maintain industry competitiveness and grow their market share.

Employee performance and motivation have a significant impact on the company's productivity and success. An effective rewards program is a useful management tool for inspiring staff members, especially underperformers, as well as elevating job satisfaction, particularly among high achievers. Nevertheless, some employees are more driven by extrinsic benefits while others prefer intrinsic rewards due to personality and personal preference variances. Employee career and professional growth should also be taken into account. Additionally, fair compensation gives workers the impression that the management values and recognizes their contributions. The main take away from this study is that traditional methods for maximizing productivity still work in the modern company environment. Therefore, it is critical for businesses to maintain and boost employees' motivation, which calls for an effective reward system for the entire workforce. This is because employee motivation and performance vary and may deteriorate with time. This study's focus is on the rewards system and how it affects employee performance in the paper industry.

VI. Significance Of The Study

The significance of the study revolves around creating employee awareness of the company's reward system at all levels, specifically on their individual performance, which gives the organization an industry competitive advantage. Employees who are aware of the rewards system are more likely to be inspired to grow personally and professionally and to explore new career opportunities. The research paper's ultimate goal is to provide advice to the organization on how to enhance its compensation scheme and thereby boost employee productivity. The recommendations made to the select organizations in this study may also be helpful for other businesses with comparable employee reward structures; hence the results of the research study may be beneficial to other businesses in this industry.

VII. Objectives Of The Study

- To study about reward system implemented as a major human resource strategy
- To analyze the impact of rewards on employee performance
- To provide suggestions on how reward strategy can be enhanced so as to improve employee performance

[15] Francis, F., Zirra, C. T. O., & Mambula, C. J. (2020) Reward System as a Strategy to Enhance Employees Performance in an Organization. Archives of Business Research, 8(6). 156-164.

[16] Muogbo, U.S, Jacobs Chineze J. (2018) Effective Reward Management As A Tool For Improving Employee Performance In A Private Sector Organisation (A Study Of Selected Zenith Bank Branches In Nigeria), International Journal of Humanities and Social Science Invention (IJHSSI), ISSN (Online): 2319 – 7722, ISSN (Print): 2319 – 7714, www.ijhssi.org ||Volume 7 Issue 04 Ver. III, pp. 106-117

VIII. Scope Of The Study

The results of this study could serve as a starting point for further investigations into the effects of motivation, compensation and sense of achievement on employee performance and work satisfaction. Paper manufacturing companies can benefit from the findings and research techniques, and other organizations with comparable missions may find them helpful in enhancing their current pay structures. Given that the main goal of the research is to enhance the company's current reward system and thus boost overall employee performance, the research's conclusions are useful for formulating recommendations for the selected organizations in the paper industry.

IX. Research Methodology

The study's methodology is described in this section. This comprises the target population, sampling procedure, size of the sample, and data gathering techniques. Every methodological strategy utilized in the study has an effort made to support it.

Research Design: A research design is a strategy, outline, or scheme used to come up with solutions to research challenges. A descriptive research design was used to carry out the investigation. It involves gathering data by distributing a questionnaire to a sample of respondents (workers of the paper industry) in order to determine the efficacy of reward techniques in influencing their work performance.

Target Population: The 275 employees of particular Tamil Nadu paper industries made up the target population. The population of the study comprises ofG V G Paper Mills Private Limited (Udumalpet), Karur K.C.P Packaging Limited (Karur) and Unipres India Private Limited (Sriprembudur) from Tamil Nadu.

Research Instrument: The researcher created a structured instrument based on the study's goals. The questionnaire was divided into two sections, with the first section covering demographic information and the second asking survey-based questions about reward strategies and employee performance. In both sections, respondents were asked to rate the questions regarding the effects of reward strategies on employees' performance. They were scored using a Likert-type scale with five points, with points 1 strongly disagreeing, 2 disagreeing, 3 neutral, 4 agreeing, and 5 strongly agreeing.

Data collection: Both primary and secondary data were gathered for this investigation. Through the use of a self-structured questionnaire created by the researcher, a survey was carried out among the staff of particular paper factories in Tamil Nadu in order to collect the main data. For the current study, secondary data were gathered through government annual reports, numerous journals, books, websites, etc.

Sample size and sampling method: The sample size for the current study was determined to be around 275 members of the target group who answered favourably to all of the information provided in the questionnaire. Simple random sampling was used as the sampling strategy for this study.

Statistical Tools: In the current study, Chi-square and SEM were employed to test the hypothesis.

Data Analysis: Statistical Package for Social Sciences (SPSS) version 20 and AMOS version 20 were used to enter and evaluate the data.

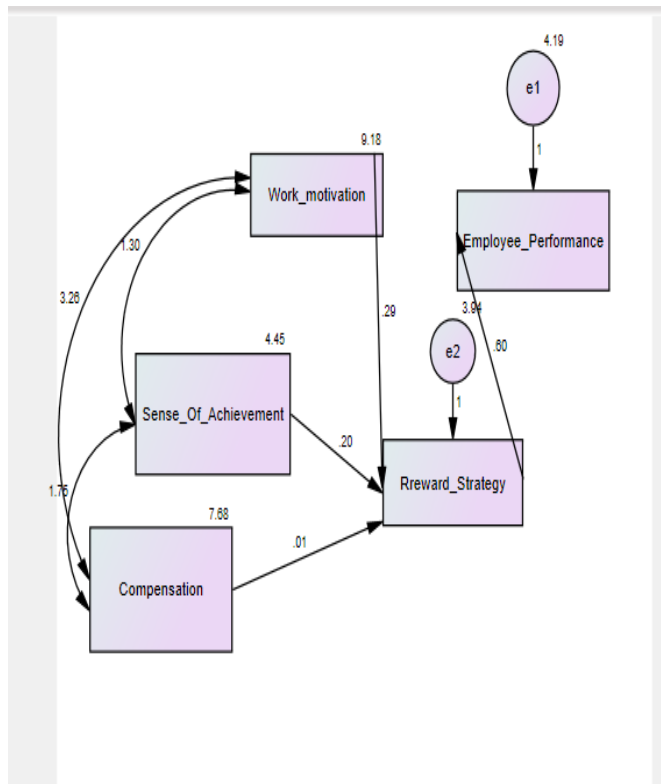

Figure No – 1: SEM ANALYSIS

Source – AMOS output

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Table – 1: Testing of Hypothesis

Variables Relationship	Estimation	SE	CR	P-Value
Reward Strategy<--- Work Motivation	0.287	0.043	6.641	0.000
Reward Strategy <--- Sense of Achievement	0.197	0.060	3.302	0.000
Reward Strategy <--- Compensation	0.014	0.048	0.279	0.780
Employee Performance<--- Reward Strategy	0.602	0.055	10.934	0.000

**Significant at 1% level*

Table - 2

Null Hypothesis	P Value	Statistical Inference	Result
H_{01} - Work motivation has no significant impact on Reward Strategy	0.000	Significant	Rejected
H_{02} - Sense of Achievement has no significant impact on Reward Strategy	0.000	Significant	Rejected
H_{03} - Compensation has no significant impact on Reward Strategy	0.780	Not Significant	Accepted
H_{04} - Reward Strategy has no significant impact on Employee performance	0.000	Significant	Rejected

Table – 3: Model Fit Indices

S.No	Factors	Acceptable values for Good Fit	Research Model values
1	GFI	>0.9	0.936
2	AGFI	>0.9	0.911
3	RFI	>0.9	0.922
4	TLI	>0.9	0.909
5	CFI	>0.9	0.939

X. Discussion

The fit indicators (AGFI, RFI, TLI, GFI and CFI) were all greater than 0.9 which indicates the strong fit of the model with data. RMSEA was 0.032 which is also Supportive of the model Fit.

Table –4: Chi-Square Test

H_{04} – There is no association between demographic factors of respondents.

Factors	Value	Significant Value	Degree of Freedom	Inference
Age vs. Income	227.483	0.000	16	Rejected
Monthly Income vs. Education	67.166	0.000	8	Rejected
Gender vs. Education	82.404	0.000	2	Rejected

Source: Primary Data

Interpretation

Since the obtained p-value is less than the significant value (5%), it is evident from Table 3 that there is a significant link among the components. Age and monthly income have a substantial link, and there is evidence of a relationship between monthly income components and education. Gender and education also have a significant relationship.

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XI. FINDINGS

- SEM Analysis shows that all of the fit indicators—AGFI, RFI, TLI, GFI, and CFI—were more than 0.9, indicating an excellent match between the model and the data. The model's fit is additionally supported by the fact that the RMSEA was 0.032.
- Chi-Square test proves that there is significant connection between age and monthly income; there is an association between monthly income factors and education also it proves that there is significant relationship between Gender and education.

XII. SUGGESTIONS

- ✓ The growth and productivity of an organization is influenced by reward strategy, which is considered as one of the most significant strategies in the human resource management functions. Because of this, the chosen paper industries should include effective worker compensation schemes in their organizational goals and objectives. It is anticipated that this will enable a workforce that is capable of focusing on and achieving strategic performance goals.
- ✓ In order to get the most out of its employees, it is advised that the business adopt the proper reward mix that meets their needs. The three components of compensation—basic pay, incentives, and benefits—should be effectively utilized in the whole compensation package.
- ✓ A developed strategy that is ingrained in the culture of the organization should be used to design the rewards system in the organization. In order to establish sustainable incentive strategies that will promote employee performance, productivity, and retention in an organization, management of an organization should consider the demands of its employees when developing its reward systems.
- ✓ The incentive strategy's objectives should be made clear to management and employees alike so that erroneous and subjective motivations can be minimized while effectively advancing the shared goal. There is no doubt that this will allow for effective organizational performance.

XIII. CONCLUSION

By all measures and with deduction from the implications of the findings, good and well-designed reward strategies play a significant role in offering an integrated and coherent range of human resource management processes that are mutually supportive and contribute collectively to enhancing organizational effectiveness. In order to improve the achievement of overall organizational goals with a view to obtaining the finest contributions and supportive effects from organizational workers, management should therefore develop reward/compensation strategy objectively and create, define, and apply it. The findings showed that reward systems and employee performance had a statistically significant link. According to the study, if reward programs offered to employees were improved, work output would change correspondingly.

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