A STUDY ON PROMOTION AND REWARD POLICY IN KCP LIMITED

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Abstract

Promotion and reward are very important for every organization, as this can be used to direct and indirect the staffs towards achieving the goals of the organization. Moreover, promotion and reward and employees always boost the employee's outcomes positivity, and promotion. Such kind programme builds up motivation in the workplace. The main objectives are to the perception of Promotion and reward policy in study area. Descriptive research design has been adapted for study and random sampling method has been used in the research work. Multiple choice questions have been chosen to collect the responses from employees. The data collected has been analyzed through various statistical tools. Finally, findings have been derived from this research has helped to friendly environment, growth opportunity also want to be appreciated for the outstanding work performed the employees in study area.

Key words: *Promotion, Reward and KCP Limited*

Introduction

Understanding the promotion and reward policies on organisation is essential for manager, human resource practitioners. By elucidating the mechanisms through which these policies influence employee behaviour, organizations can refine their strategies to optimize performance of organisation in workplace culture. Reward management is mainly concerned with policies and procedures that value employees and their contribution to making organisational, departmental and team goals recognize and reward. It aims to fairly satisfy the needs of the employees and other stakeholders in organisation.

A reward policy is the one that gives a brief outline and direction for the employer in every matter concerned to reward in the management. The promotion and reward policy framed should consider the various issues such as rewards aligned with the market requirement, equal pay, contingent way of rewarding based on performance and also considering the role of management in promotion and rewarding segment with an amount of transparency in the reward structures.

Statement of the problem

The research was conducting the study for perception of promotion and reward policy in study area in entitled of a study on promotion and reward policy in kcp limited It is important to ensure that everything done to develop and improve promotion and reward policy is evidence-based. The nature of the job has a direct significantly important to expects a good performance needs to create a satisfied and motivated workforce through the concept of reward. Thus, it is necessary to adopt a working culture that appreciates employee contribution. Various theories have proved those organisations has attained reduced employee turnover.

Research Methodology

The study conducted for descriptive research design enables to describe systematically and accurately characteristics of the given population, and the frequency with which something occurs and helps to discover the relationship that exists between the selected variables (Dulock,1993). Hence the descriptive research design is adapted to measure both qualitative and quantitative data that intends to project the perception of respondents.

Objectives of the study

➢ To understand the promotion and reward policy of employees in study area
➢ To measure promotion and reward policy in study area
➢ To examine the reward policies and practices followed in study area
➢ To make suggestions to improve the promotion and reward policies in study area

Hypothesis of the study

• There is no significant difference towards promotion and reward policy with respect monthly income

Sampling Technique and Sample Size

The study is based on the Primary data information has been collected from 120 respondents through questionnaire from KCP Limited. By adopting random sampling method, the researcher personally met the employee in the organisation.

Procedure

Questionnaire was collected from KCP Limited. The respondents using a random sampling technique and ensured the representative character of the sample is included were lower-level management staff members who were working in the company. The questionnaires were given to employees who come under the sample and oral instructions were given clearly. The filled in questionnaires were received

back from their working spot and processed further.

Tools for Data Analysis

The statistical tools t-test is used for analyzing data.

Data Analysis and Interpretation

Table:1 Independent sample t test shows mean difference towards Promotion and Reward Policy based monthly income

Variable	Monthly Income	N	Mean	SD	t	p
Promotion and Reward Policy	Up to Rs.30,000/-	78	3.8814	1.00730	3.246	0.001
	Above Rs.31,000/-	42	3.3830	.70490		

Source: primary data

The independent sample t test is conducted for the sample of 120, to validate the significant difference between the monthly income groups of the employee-based reward policy. Independent variable monthly income is classified into two groups such up to Rs.30, 000 and Above Rs.31, 000. Frequency distribution, mean, standard deviation, t ratio and p values are calculated and following hypotheses are framed.

Null hypothesis H_o: There is no significant difference towards promotion and reward policy with respect monthly income

Promotion and reward policy obtained t value is 3.246 with a corresponding significant level p = 0.001. Hence, it can be concluded that the opinion on the promotion and reward policy differ significantly among the different monthly incomes. It is clearly found from the t test shows that there is significant difference towards promotion and reward policy with respect to monthly income. Monthly income of up to Rs.30, 000 of employees are highly rated towards promotion and reward policy when compared monthly income of above Rs.31, 000.

Conclusion

This research entitled "A study on promotion and reward policy in kcp limited" has so far discussed analysis and interpretation. Descriptive research design was adopted in this study. This study has random sampling technique to collect data from employees in study area. The sample size consisted of 120 employees. In this study, promotion and reward policy was dependent variable. Further these variables were taken to statistical analysis with respect to demographic profiles of the study area. Independent sample t test analysis was used for data analysis. The analysis found that there is significant difference towards promotion and reward policy with respect to demographic profile of the monthly income of study area. The promotion and reward policy are essential to motivate and attract various talents in organisation. Promotion and reward stimulate satisfied employees to work hard and motivates them to reach the desired goals.

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