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Employee Engagement and The Impact Of Reward Management

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Abstract: ***The impact of employee engagement on productivity, retention, and general workplace morale has become apparent as a critical factor in determining the success of a firm. In order to determine how various reward systems, affect employee engagement, this study aims to explore the complex relationship between reward management and employee engagement. The results show that by meeting both intrinsic and extrinsic motivating demands, an efficient incentive management system greatly increases employee engagement. Short-term engagement was found to be increased by monetary rewards like bonuses and pay increases, but long-term dedication and loyalty were found to be increased by non-monetary rewards like professional growth chances and recognition. The study also emphasizes the significance of a strategic approach to reward management, supporting clear and individualized incentive procedures in order to sustain high levels of engagement.***

I. INTRODUCTION

A worker's level of commitment to their job and the objectives of the company is referred to as employee engagement. Not only are engaged workers happy in their roles, but they also have a strong sense of enthusiasm, drive, and willingness to go above and beyond in order to further the goals of the company. Beyond the parameters of their job titles, they exude a sense of ownership and dedication. The workplace of today is changing quickly, with changes in technology, demography, and employee expectations. As a result, the significance of employee engagement has increased. Companies need to modify their approaches and procedures in order to cultivate an engaging culture that aligns with the varied requirements and inclinations of their employees.

For modern firms hoping to realize the full potential of their workforce, propel sustainable growth, and secure long-term success in the cutthroat business world of today, employee engagement is more than just an HR project or phrase. Organizations may foster a win-win situation where workers feel appreciated, inspired, and empowered to give their all by funding employee engagement programs. This will ultimately benefit both the person and the company as a whole.

II. REVIEW OF LITERATURE

1) Turner, Paul (2019). Because of its beneficial effects on a variety of commercial, service, or operational outcomes, employee engagement—a field of organizational practice that was formerly confined to the study of people or HR management—is being seen in a wider organizational context. Its definitions cover both cognitive and emotional elements, such as zeal, passion, fulfilment, self-assurance, empowerment, and positive outlooks.
2) Sinha, B.C. (2021). The term "employee engagement" describes a worker's utmost allegiance, participation, and dedication to the vision, mission, and goals of the company.
3) Itani, N., and S. Zeidan (2020). In order to generate better outcomes that promote business success, engaged employees are said to put in more effort, be more eager to go above and beyond, and be more passionate about the work they perform and the quality they deliver.
4) Li Sun, Chanchai Bunchapattanasakda, (2019). Research indicates that there exists a positive correlation between employee engagement and both individual and organizational success.
5) Brown, Duncan (2014). In our austere and unequal post-recession economy, the idea of "total rewards" is becoming more and more antiquated.
6) I. Smith, (1993). An additional new wine in an old bottle is rewards management. Examines how the idea of reward management evolved from the 1960s to the 1990s, considering the influence of government policy as well as other seemingly novel ways to compensation.

III. OBJECTIVES OF RESEARCH

1) To investigate the impact of various organizational factors on employee engagement.

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2) To know the significance of an engaged workforce for a long-term sustainability in an organization.
3) To investigate the impact of various reward systems and strategies on employee motivation, job satisfaction, and organizational performance.
4) To assess the role of non-monetary rewards, such as recognition, career development opportunities, and work-life balance initiatives, in fostering employee motivation and satisfaction.

IV. SCOPE OF THE STUDY

1) Employee Engagement Determinants: Examine the elements that affect employee engagement, including work-life balance, leadership philosophies, company cultures, job designs, and remuneration policies.
2) Effect on Organizational Outcomes: Analyse how employee engagement affects important organizational outcomes like financial performance, customer satisfaction, creativity, productivity, and staff retention. Examine the long-term effects of shifting levels of participation on these results.
3) Effectiveness of Various Reward Systems: Examine how various reward schemes- financial, non-financial, intrinsic, and extrinsic-affect worker engagement.
4) Employee Engagement and Retention: Examine how strategies for reward management affect employees' levels of engagement and their desire to remain with the company. Examine how incentives affect employee retention and the development of a positive workplace culture.

V. RESEARCH METHODOLOGY

A. *Sources Of Data*

1) *Primary Source Of Data:* Given that the survey was carried out online utilising a Google questionnaire that was provided to the respondents and had numerous study-related items. As a result, many response types were observed, including Multiple Choice options, responses as well as responses stated as percentages and ratios. Additionally, we used informal interviews and observation to gather data.
2) *Secondary Sources of Data:* To complete the project, secondary data is gathered from prior studies and published works. The secondary information was gathered using:

- Articles
- Academic journals
- Online database on other web resources

B. *Sapmle Design*

According to convenience, questionnaire distribution was done throughout the day. Before giving them the questionnaire, respondents were approached, informed of the survey's objective, and explained it. Through social media platforms like WhatsApp, Twitter, Instagram the link to the web-based questionnaire was distributed. Students, businesspeople, teachers, members of the armed forces, retirees, and homemakers all participated in the survey. The age range was broken down into four categories: 18–25, 25–30, 30-35, and over 35. 50-100 people were included in the overall sample.

C. *Sampling Method*

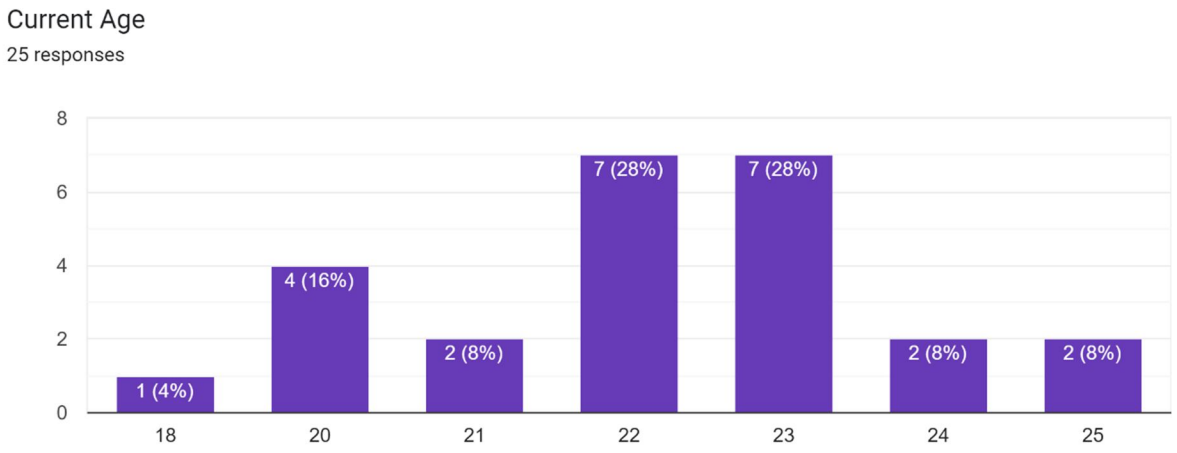
Simple random sampling is a straightforward sampling method that ensures every individual in the target population has an equal chance of being selected for the study. Simple random sampling is a statistical method in which everyone in a population has an equal chance of being selected into a sample.

D. *Method Of Data Collection*

With the aid of my developed Google questionnaire forms, the information was gathered. Information on demographics, information sources, justifications for self-medication, and other topics were included in Google's questionnaires. The study's target population received the forms in a random order. Before gathering this information from the population, an ethical clearance was obtained.

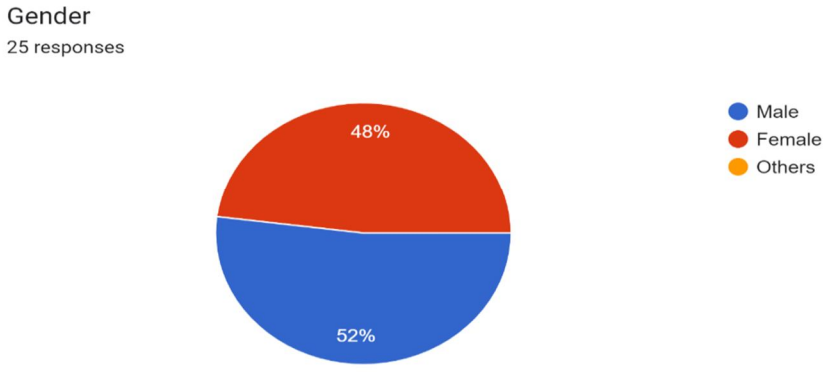
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E. Data Analysis And Interpretation



RESPONSES	FREQUENCY	PERCENTAGE
18-24	23	92
25-34	02	8
TOTAL	25	100

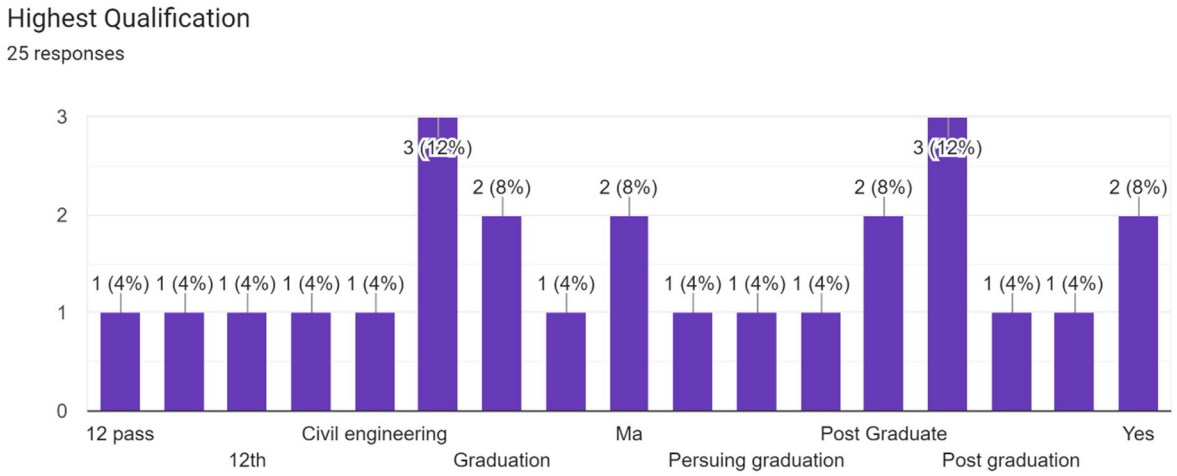
Analysis- From the above graph and table, it is observed that out of the total responses 25, 23 responders are from the age group 18-24, 02 responders are from the age group of 25-34.
Interpretation: It is observed that most of the responders are among the age group of 18-24 years and the least number of responders belongs to the age group 25-34.



RESPONSES	FREQUENCY	PERCENTAGE
Female	12	48
Male	13	52
TOTAL	25	100

Analysis- From the above graph, it is observed that out of the total responses 25, 12 responders are Females, 13 responders are Males.

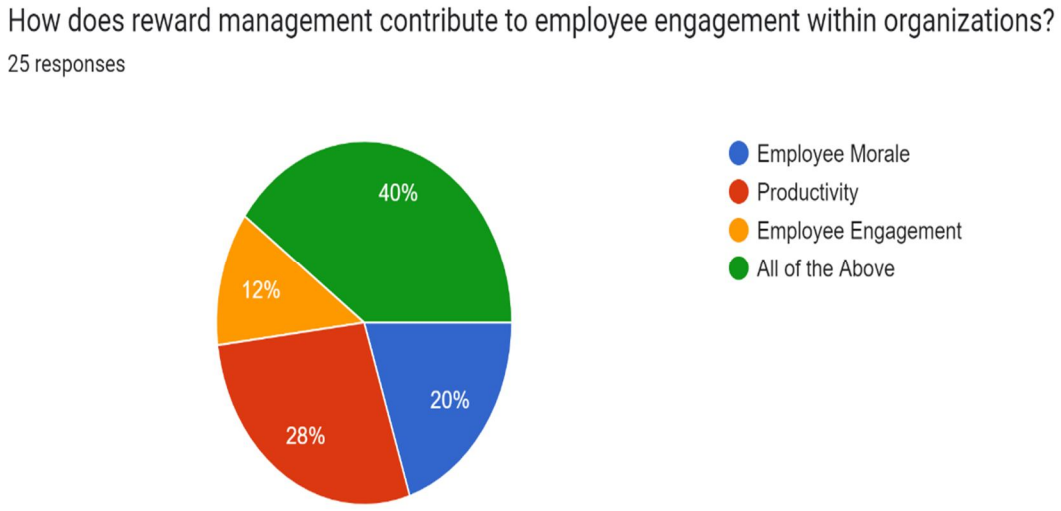
Interpretation- It is observed that most of the responders are males and the least number of responders are females.



RESPONSES	FREQUENCY	PERCENTAGE
High school	05	20
Bachelor's	07	28
Master's	13	52
TOTAL	25	100

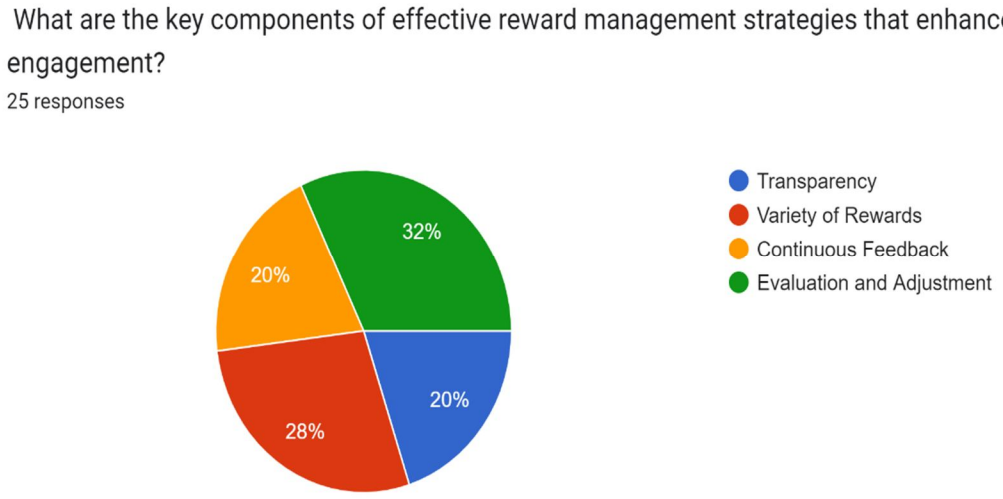
Analysis- From the above graph and table, it is observed that out of the total responses 25, 05 responders from the high school, 07 responders are from the bachelor's and 13 responders from the masters.

Interpretation: It is observed that most of the responders are from the master's and the lowest from the High School.



RESPONSES	FREQUENCY	PERCENTAGE
Employee Morale	05	20
Productivity	07	28
Employee Engagement	03	12
All of the above	10	40
TOTAL	25	100

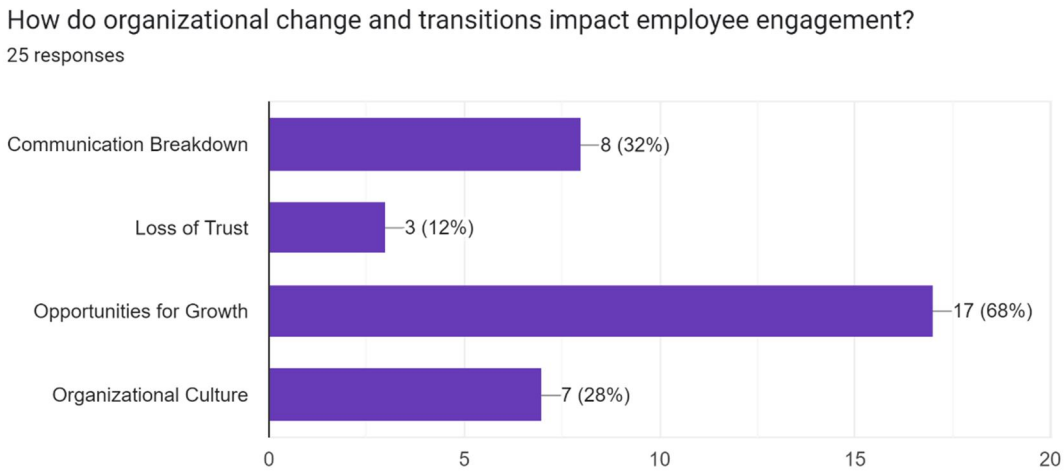
Analysis- From the above graph and table, it is observed that out of the total responses 25, 05 responders selected Employee Morale, 07 responders selected Productivity, 03 responders selected Employee Engagement, and 10 responders selected All of the above.
Interpretation: It is observed that 10 responders selected All of the above which was the maximum and 05 responders selected Employee engagement which was the minimum.



RESPONSES	FREQUENCY	PERCENTAGE
Transparency	05	20
Variety of Rewards	07	28
Continuous Feedback	05	20
Evaluation and adjustment	08	32
TOTAL	25	100

Analysis- From the above graph and table, it is observed that out of the total responses 25, 05 responders selected Transparency, 07 responders selected Variety of Rewards, 05 responders selected continuous feedback, and 08 responders selected Evaluation and adjustment.
Interpretation: It is observed that 08 responders selected Evaluation and adjustment which was the maximum and 05 responders selected Transparency as well as continuous feedback which was the minimum.

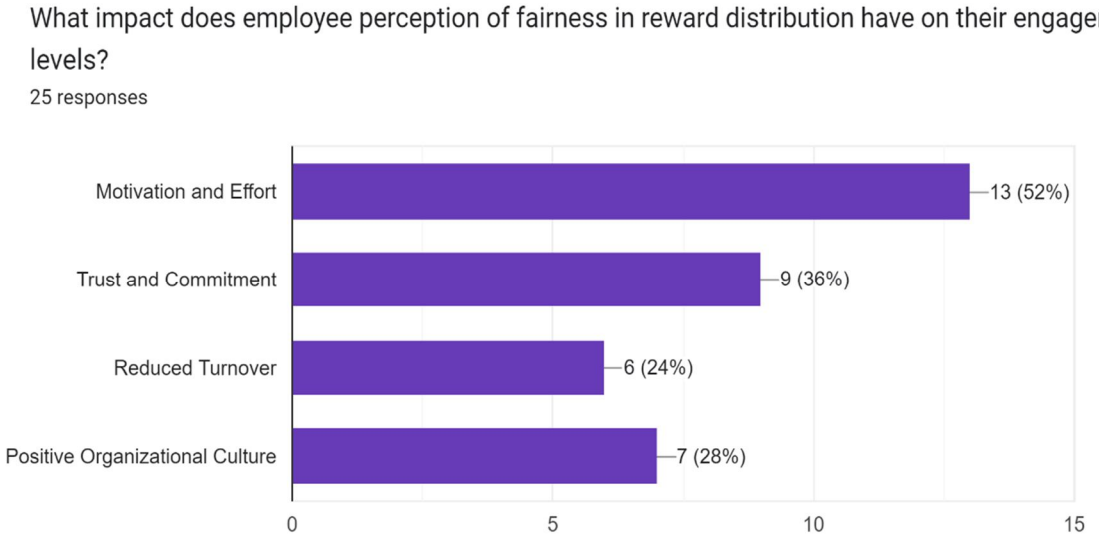
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RESPONSES	FREQUENCY	PERCENTAGE
Communication Breakdown	08	32
Loss of trust	03	12
Opportunities for growth	17	68
Organizational Culture	07	28
TOTAL	25	100

Analysis- From the above graph and table, it is observed that out of the total responses 25, 08 responders selected Communication breakdown, 03 responders selected Loss of trust, 17 responders selected Opportunities for growth, and 07 responders selected Organizational culture.

Interpretation: It is observed that 08 responders selected Communication breakdown, 03 responders selected Loss of trust, 17 responders selected Opportunities for growth, and 07 responders selected Organizational culture.



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RESPONSES	FREQUENCY	PERCENTAGE
Motivation and effort	13	52
Trust and commitment	09	36
Reduced turnover	06	24
Positive organizational culture	07	28
TOTAL	25	100

Analysis- From the above graph and table, it is observed that out of the total responses 25, 13 responders selected Motivation and effort, 09 responders selected Trust and commitment, 06 responders selected Reduced turnover, and 07 responders selected Positive organizational culture.

Interpretation: It is observed that 13 responders selected Motivation and effort which was the maximum and 06 responders selected Reduced turnover which was the minimum.

VI. FINDINGS

After the observations and the data analysis the things that came in front and all the findings during the study are as follows:

1) The most respondents that responded are from the age group of 18-24 which was the maximum and least number of respondents that responded from the age group of 25-34.
2) According to the qualification maximum number of students are from master's as well as bachelor's, while the lowest number of responders belonged to high school.
3) It is observed that most of the responders are males and the least number of responders are females.
4) It is observed that 08 responders selected Evaluation and adjustment which was the maximum and 05 responders selected Transparency as well as continuous feedback which was the minimum.
5) It is observed that 08 responders selected Communication breakdown, 03 responders selected Loss of trust, 17 responders selected Opportunities for growth, and 07 responders selected Organizational culture.
6) It is observed that 13 responders selected Motivation and effort which was the maximum and 06 responders selected Reduced turnover which was the minimum.

VII. CONCLUSION

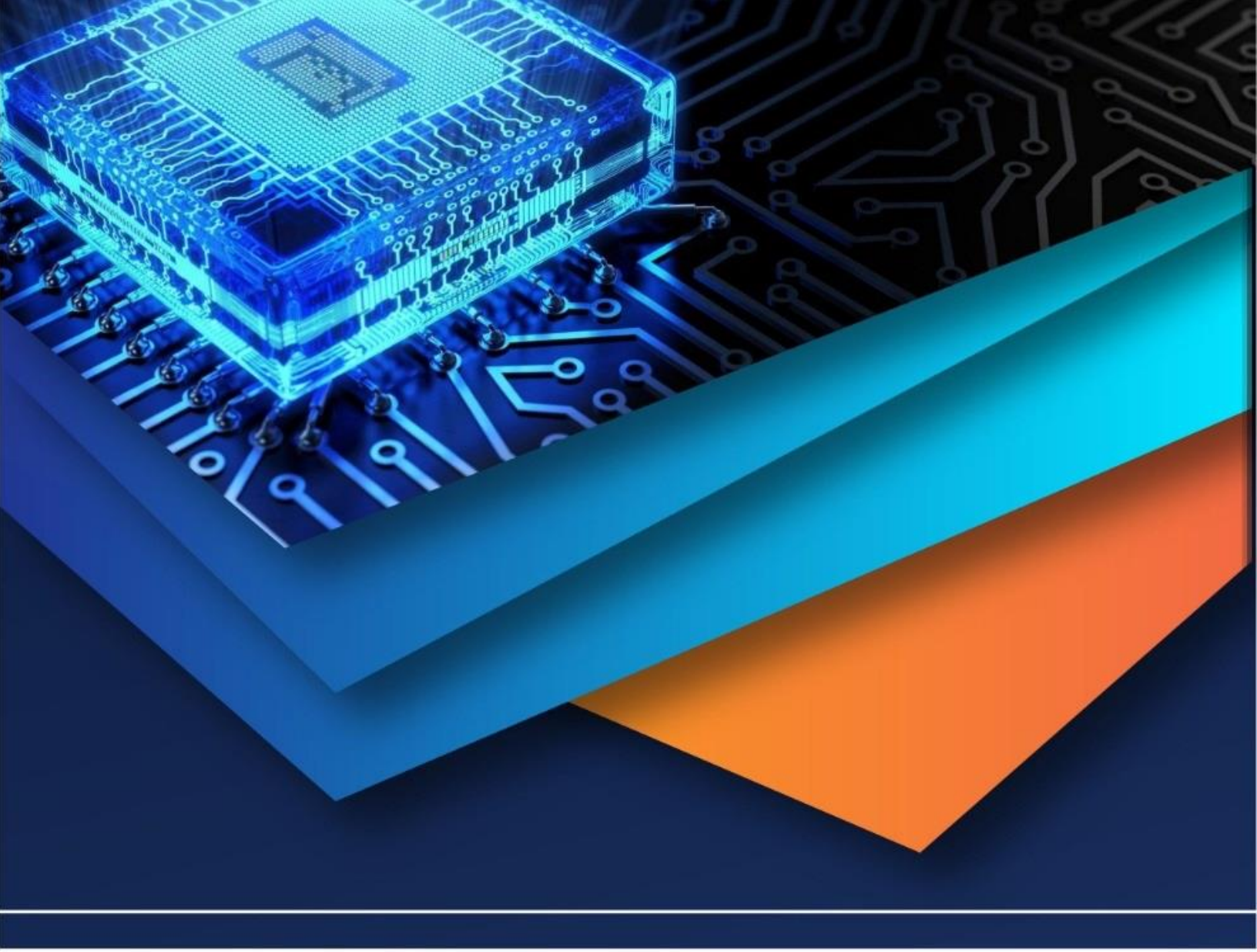
After the observations and the data analysis the things that came in front and all the findings during the study are as follows:

It is observed that 10 peoples agree that employee morale, productivity have a most contribution to employee engagement at work. 08 responders selected Evaluation and adjustment which was the maximum and 05 responders selected Transparency as well as continuous feedback which was the minimum. Most of the responders found that by providing monetary and non-monetary reward gets employees motivated and more motivated employees are more engaged. It is observed that 08 responders selected Communication breakdown, 03 responders selected Loss of trust, 17 responders selected Opportunities for growth, and 07 responders selected Organizational culture.

It is observed that 13 responders selected Motivation and effort which was the maximum and 06 responders selected Reduced turnover which was the minimum. The most respondents that responded are from the age group of 18-24 and according to the qualification maximum number of students are from master's, while the lowest number of responders belonged to high school. It is observed that 13 responders are males which was the maximum and 12 responders are females which was the minimum.

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