

“Rewards and Incentives for Sales People and Manufacturing Personnel at Smartlink Holdings LTD”

An Internship Report for

Course code and Course Title: MBIR002 Final Internship Report

Credits: 8 Credits

Submitted in partial fulfillment of Masters’s Degree

MBA in (Human Resources)

by

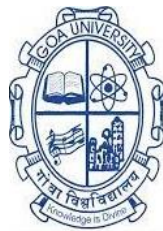
Rohullah Niazi

Roll Number: 2178

Under the Supervision of / Mentor

Dr. Teja Khandolkar

Goa Business School
Management Studies



Goa University

Date: 26th April 2022

DECLARATION BY STUDENT

I hereby declare that the data presented in this Dissertation / Internship report entitled, **“Rewards and Incentives for Sales People and Manufacturing Personnel at Smartlink Holdings LTD”** is based on the results of investigations carried out by me in the (Management Studies) at the Goa Business School, Goa University under the Supervision/Mentorship of Dr. Teja Khandolkar and the same has not been submitted elsewhere for the award of a degree or diploma by me. Further, I understand that Goa University or its authorities will not be responsible for the correctness of observations / experimental or other findings given the dissertation.

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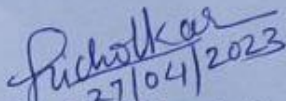
Rohullah Niazi
Roll Number/Seat no: 2178
Management Discipline
Goa Business School.

Date: 26-04-2023

Place: Goa University

COMPLETION CERTIFICATE

This is to certify that the dissertation/internship report "**Rewards and Incentives for Sales People and Manufacturing Personnel at Smartlink Holdings LTD**" is a bonafide work carried out by **Mr. Rohullah Niazi** under my supervision/mentorship in partial fulfillment of the requirements for the award of the degree of **Master of Business Administration** in the Discipline of Management Studies at the Goa Business School, Goa University.


27/04/2023
Dr. Teja Khandolkar
Management Studies

Date: 27-04-2023

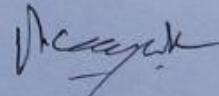
Prof. Jyoti Pawar
Dean,
Goa Business School

School Stamp

Date:
Place: Goa University

INTERNSHIP CERTIFICATE

This is to certify that **Mr. Rohullah Niazi** Student of Goa Business School, undergoing a Master of Business Administration (MBA) has successfully completed the Internship between 01/03/2023 – 26/04/2023 at **Smartlink Holdings Ltd.** He actively participated in the activities during the period of internship and learned the skills needed for various activities such as designing a reward system, data management and analysis, and measuring the productivity of incentives.



Mr. Prashant Nayak
Head of HR department
Smartlink Holdings Ltd

Place: Verna Industrial Estate, Salcete, Goa, India

Date: 27-04-2023

Acknowledgment

The successful completion of this report is the outcome of the contribution of a number of people to whom I am grateful and thank them from the very deep of my heart. So, I would like to take this opportunity to thank all those people who helped me in preparing this report on “Rewards and Incentives for Sales People and Manufacturing Personnel at Smartlink Holdings LTD”. First of all, I would like to express my great respect to the almighty for providing me strength and energy to prepare this report.

I express my deepest thanks to my guide Mr. Prashant Nayak, head of the HR department whom I was working under his supervision, advice, and guidance at (Smartlink Holdings LTD) which enabled me to learn and contribute to the organization.

I would like to express my sincere gratitude to Mrs. Teja Khandulkar, my mentor, for her invaluable guidance and support throughout my research. Her knowledge, experience, and dedication have been instrumental in shaping this work.

I would also like to thank the faculty members of the MBA department for providing me with the necessary resources and assistance during the course of my studies.

My deepest appreciation goes to my family and friends for their unwavering love and encouragement throughout this journey. Their support has been a constant source of inspiration and motivation for me.

Finally, I would like to thank all the participants who took part in my study for their time and willingness to share their experiences. Without their contribution, this work would not have been possible.

Thank you all for being part of this incredible journey.

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Introduction

Rewards and incentives are one of the most important factors for motivating employees and increasing their performance. When incentives and rewards are given at work, both employees and employers win.

Rewards and incentives can take many forms, such as bonuses, salary increases, promotions, recognition programs, and non-monetary rewards like flexible working hours or additional time off.

Rewards and incentives are effective because they tap into the basic human desire for recognition, achievement, and self-improvement. They provide employees with tangible and intangible benefits that can enhance their sense of accomplishment and job satisfaction, which, in turn, can boost their performance and productivity.

The type of rewards and incentives that are effective will depend on the specific needs and preferences of the employees and the nature of the work they do. It is essential to design rewards and incentives programs that are tailored to the unique needs of the organization and its employees.

Employee engagement, productivity, and retention have all been demonstrated to be positively impacted by incentives and awards. Employees are more likely to be devoted to the company and give their best work when they feel valued and recognized. Employee teamwork and collaboration can benefit from incentives and prizes because they give everyone involved a common objective to strive for and a sense of camaraderie.

To design effective incentives and rewards programs, organizations should consider factors such as the company culture, employee preferences, and the organization's goals and objectives. It is also important to regularly review and update these programs to ensure they remain relevant and effective over time.

In this regard, it is essential to conduct a thorough needs analysis to identify the areas where rewards and incentives can have the most significant impact. It is also crucial to establish clear criteria and metrics for evaluating employee performance and determine the appropriate rewards and incentives for each level of performance.

Overall, introducing rewards and incentives can be an effective strategy for improving employee performance and productivity. By designing customized rewards and incentives programs and aligning them with the organization's goals, companies can motivate their employees to achieve their best and contribute to the overall success of the organization.

Overview of The Company

Smartlink Holdings Ltd. , earlier known as Smartlink Network Systems Ltd. , is one of India's leading IT Networking Company. It was founded in 1993 in Goa and has a sizable manufacturing base there, making it a pioneer in the production of IT networking solutions. In addition to having joint ventures with renowned companies like D-Link (in networking devices), Sapphire UK, and other major names, Smartlink played a crucial role in establishing the international IT brand Cisco Systems in India through distribution (in structured cabling products). Smartlink has a rich history of making many product brands reach the desired heights in the Indian and international markets. Smartlink now is an NBFC company , with it's operations split into 3 wholly owned subsidiaries to have focused business approach.

Smartlink, a pioneer in the area of Active and Passive Networking, has a long history of helping several product companies achieve their goals in the Local and international markets. With its operations divided into 3 completely owned subsidiaries, Smartlink is now an NBFC firm with a targeted business strategy.

The Smartlink subsidiaries are:

- DIGISOL Systems LTD
- Synegra EMS LTD
- Telesmart SCS LTD

Vision Statement

To be a leading player in the Digitally Connected World, by offering a complete value proposition from product design to customer delight.

Mission Statement

- To facilitate individual businesses to grow through our best-in-class products and service offerings.
- To encompass technological foresight with focused leadership.
- To create a trustworthy environment by keeping transparency with internal and external stakeholders.

Literature review

Rewards and incentives are frequently used in a variety of contexts, including business, education, and even in personal life. These strategies are intended to motivate people to adopt a particular habit or complete a particular task. The amount of study on the efficiency of incentives and rewards has significantly increased in recent years. This review of the literature gives a general summary of the existing research on incentives and rewards, including their advantages and disadvantages and the variables affecting their efficacy.

Benefits of Rewards and Incentives

The capacity of rewards and incentives to encourage people to engage in particular behaviors or complete particular tasks is one of their main advantages. Positive behaviors, such as higher productivity or improved academic performance, can be encouraged with the help of incentives and rewards. They can also be applied to deter bad habits like tardiness and absenteeism.

Short-term behavior modification has been demonstrated to be especially well-advanced by rewards and incentives. For instance, it has been demonstrated that bonuses and other financial incentives at work boost employee productivity and lower turnover rates over the short term.

Rewards and incentives not only encourage behavior change, but they can also raise morale and increase job satisfaction. Employees are more likely to feel content with their jobs and inspired to keep performing at a high level when they perceive that their efforts are appreciated and rewarded.

Drawbacks of Rewards and Incentives

Rewards and incentives offer advantages, but they can have some disadvantages. One of their key drawbacks is that they could encourage the individuals to concentrate more on the reward or incentive than the task at hand. This may cause a decrease in intrinsic motivation and a greater reliance on rewards from external sources to motivate action.

Rewards and incentives may cause people to place more emphasis on short-term performance than long-term objectives, which is another possible disadvantage. An employee might, for instance, prioritize achieving a short-term sales goal in order to receive a bonus rather than focusing on building long-term relationships with clients.

Finally, if awards and incentives are not given out fairly or are viewed as unfair by some people, they may also have a negative effect. Employees or students may experience resentment and demotivation as a result of this.

Factors That Influence the Effectiveness of Rewards and Incentives

The effectiveness of rewards and incentives is influenced by a number of things. The kind of reward or incentive being provided is one of the most crucial variables. Although short-term monetary incentives are frequently the most successful, non-financial incentives, such as public recognition or more time off, can also be helpful in changing behavior.

Another crucial element is the reward's or incentive's timing. Rewards and incentives that are given right away after the desired behavior is displayed are frequently more successful than those that are given later.

The perceived value of the reward or incentive is also important. It is more probable that rewards and incentives will be successful in encouraging behavior change if they are viewed as useful and meaningful.

Types of Rewards and incentives

Rewards can be classified into various types based on their nature and purpose. Here are some common types of rewards:

- 1. Financial rewards:** This includes monetary compensation such as salaries, bonuses, and commissions.
- 2. Non-financial rewards:** These are rewards that are not related to money, such as recognition, appreciation, and opportunities for growth.
- 3. Intrinsic rewards:** These are rewards that come from within, such as a sense of accomplishment, pride, and personal satisfaction.
- 4. Extrinsic rewards:** These are rewards that come from outside, such as praise, recognition, and promotions.
- 5. Tangible rewards:** These are rewards that are physical and can be touched, such as trophies, certificates, and plaques.
- 6. Intangible rewards:** These are rewards that cannot be physically touched but are still valuable, such as praise, recognition, and appreciation.
- 7. Social rewards:** These are rewards that come from social interactions, such as friendship, respect, and admiration.
- 8. Performance-based rewards:** These are rewards that are tied to achieving specific goals or objectives, such as sales targets or customer satisfaction scores.
- 9. Time-based rewards:** These are rewards that are given based on the length of time an employee has worked for the company, such as vacation time and sabbaticals.

10. Team-based rewards: These are rewards that are given to teams or groups of employees for achieving collective goals or objectives, such as team bonuses or team outings.

Effective rewards for sales people and manufacturing personnel

The type of rewards and incentives that work best for salespeople and manufacturing personnel can vary depending on the company culture, industry, and individual employee preferences. However, here are some common types of rewards and incentives that can be effective:

For Salespeople:

1. Commission-based incentives: Commission-based incentives are a popular option for salespeople because they directly reward them for their sales performance. The more they sell, the higher their commission.
2. Bonuses: Bonuses can be given to salespeople for achieving specific sales targets or closing deals within a certain timeframe.
3. Non-monetary incentives: Non-monetary incentives such as public recognition, a special parking spot, or a plaque can also be effective in motivating salespeople.

For Manufacturing Personnel:

1. Performance-based bonuses: Manufacturing personnel can be given bonuses for meeting production goals or exceeding quality standards.
2. Time off incentives: Some companies offer manufacturing personnel paid time off as a reward for meeting production goals or exceeding quality standards.
3. Training and development opportunities: Providing training and development opportunities can also be a valuable incentive for manufacturing personnel who want to advance their skills and knowledge.

It's important to note that rewards and incentives should be tailored to the specific needs and preferences of the employees. Regular communication with employees to understand their needs and preferences is critical for ensuring that rewards and incentives are effective in motivating them.

Research gaps and questions

There are several research gaps and questions in the area of rewards and incentives. Here are a few examples:

The impact of rewards on intrinsic motivation: Although extrinsic rewards are frequently used to encourage employees, there is still little information on how these rewards affect intrinsic motivation. If extrinsic rewards affect intrinsic motivation positively or negatively, more investigation is required.

The effectiveness of non-monetary incentives: While monetary incentives are commonly used in the workplace, there is a growing interest in non-monetary incentives, such as recognition, autonomy, and career development opportunities. Research is needed to determine the effectiveness of these non-monetary incentives in motivating employees.

The role of rewards in team performance: Although rewards are frequently provided to individual employees, further research is needed to determine how rewards affect team performance. How can incentives be used to encourage groups to cooperate and achieve common goals?

The impact of rewards on employee well-being: While rewards are frequently used to boost performance, more research is needed to determine how rewards affect employee well-being. Do rewards increase stress or job satisfaction levels?

The effectiveness of different types of rewards: There are many different types of rewards that can be used in the workplace, such as bonuses, promotions, and stock options. More research is needed to determine the effectiveness of these different types of rewards in motivating employees and improving performance.

These are only some of the research gaps and issues in the field of incentives and rewards. There is still a lot to learn about how rewards can be utilized to motivate employees and raise productivity at work.

Project objectives

In order to identify the tasks that must be completed, this report's objectives have been made forth. The report's goals are as follows:

1. To understand what are rewards and incentives and how they function for motivating employees.
2. To know how to measure the effectiveness and ineffectiveness of the rewards and incentives in employee performance.
3. To identify the gap between the theoretical and practical concepts of rewards and incentives.

4. To gain an understanding of which kinds of rewards and incentives are useful in India, especially in Goa

Project Methodology

I have gathered the essential data from two sources in order to complete the report:

Primary Sources of Information and Secondary Sources of Information

Primary Sources of Information

- Interview with the HR manager of the company
- Discussion sessions with the assistant of the HR manager.
- Discussion with the employees of the company.
- Observation

Secondary Sources of Information

- Literature review
- Websites of Smartlink Holdings Ltd

Limitations of the Study

I faced numerous issues during my internship that may be categorized as the study's limits. Which are:

- Not much access to literature resources was available as not much research has been conducted in this area before.
- Unwilling to give information more because of the confidentiality of information
- Even though they had the best of intentions, the officials' intense job demands prevented them from giving much time.

Despite all of these restrictions, I did my very best to make the report as thorough and enlightening as I could.

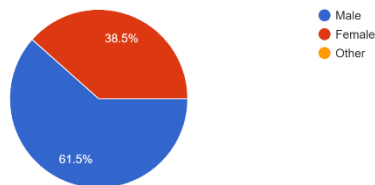
Data Analysis

Smartlink Holding Ltd gives value to the rewards and incentives, and every year a significant part of the company's budget is allocated for rewarding employees who have good performance.

The company provides both intrinsic and extrinsic rewards for the employees, and after every 3 months their performance are measured to find out which one of the employees are eligible for achievement bonuses and rewards.

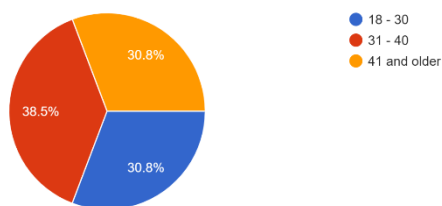
Here is the result of the survey I did about the impact of rewards and incentives in motivation of employees in Smartlink Holdings Ltd.

Gender
13 responses



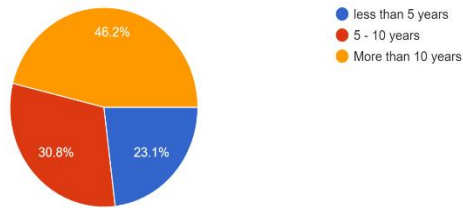
Out of 13 respondents 5 of them are female and 8 of them are male.

Age
13 responses



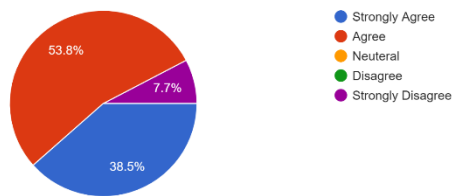
There were 4 respondents between the age group of 18 to 30 years old, 5 of the respondents are in 31 to 40 age range and the rest 5 were more than 40 years old.

Years of Experience
13 responses



6 of the respondents have more than 10 years of experience in the company, 4 of them between 5 to 10 years of experience and the other 3 of them have less than five years of experience.

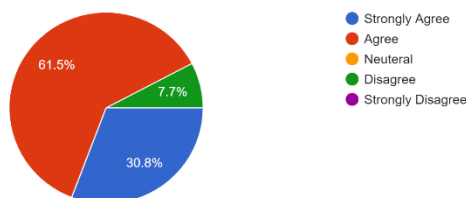
1. I notice that giving rewards affect my performance positively
13 responses



1) I notice that giving rewards affect my performance positively

According to this response, it appears that the majority of participants agree or strongly agree that rewarding good performance has a beneficial impact on it. 12 of the 13 participants agree with this statement, either somewhat or very strongly. Only one participant selected the strongly disagree option, which implies that there may be some diversity in how people react to incentives and rewards. It would be interesting to investigate this further in the future.

2. The company offers salary raise for the hard work and effort of employees
13 responses

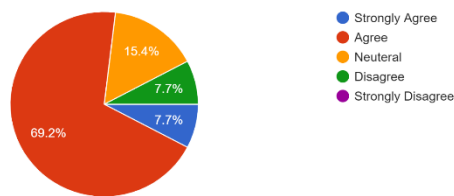


2) The company offers salary for the hard work and effort of employees

According to this claim, the business rewards employees' effort and hard work with compensation increases. With a total of 12 respondents agreeing or strongly agreeing, the majority of respondents (55%) agree or strongly agree that the organisation gives raises in salary for hard work and effort of employees. None of the respondents are neutral, and only one respondent disagrees with the statement.

The findings indicate that the majority of respondents believe compensation increases are a successful strategy to recognise and appreciate effort and hard work. It is crucial to keep in mind that the results could be biased because the survey only comprises responses from a small sample size and might not accurately reflect the views of all the employees. Employee motivation and performance may also be impacted by additional variables like job satisfaction, work-life balance, and career growth chances.

3. The company usually presents gifts/ simple tokens of appreciation for achievement or obtaining an organization's desired goal.
13 responses

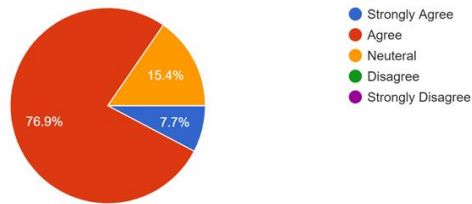


3) The company usually presents gifts/simple tokens of appreciation for achievement or obtaining an organisation's desired goal.

Based to the responses, it seems like the majority of participants believe that the company typically gives gifts or additional indications of appreciation as a reward for accomplishment of organization's desired goal.

This might be considered a motivating and satisfying feature for workers. The majority of respondents who gave indifferent answers, however, may not have a thorough knowledge of the company's gift-giving policies or may not have thought they made a significant difference. To make sure that its rewards and recognition programmes are effective, the company may find it useful to communicate more clearly about them and to frequently ask for employee feedback.

4. Majority of rewards at work are given according to the seriousness and hard work
13 responses



4) Majority of rewards at work are given according to the seriousness and hard work

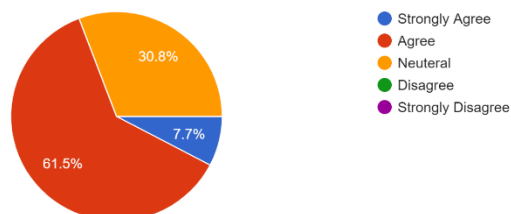
According to the pie chart it is clear that 10 out of the 13 participants agreed that the majority of awards at work are given in accordance with the seriousness and hard work. Additionally, two participants were ambivalent on the statement, while one participant strongly agreed. Participants were absent who either agreed with the message or strongly disagreed with it.

Based on your comments, it appears that most workers concur that the company's incentives and rewards have a good impact on their work, and they value receiving pay increases and gifts as expressions of gratitude for their accomplishments.

The majority of respondents also concur that incentives should be offered based on an employee's seriousness and diligence. This suggests that the workers appreciate incentives and rewards based on performance.

Overall, this indicates that the company's reward system is viewed well by the staff and is probably a factor in their motivation and job satisfaction.

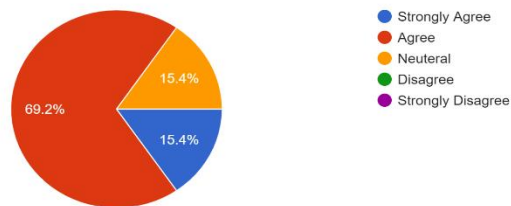
5. The manager usually recommends giving a bonus to a motivated and effective employee
13 responses



5) The manager usually recommends giving a bonus to a motivated and effective employee

According to the responses, it seems that the majority of respondents (n = 8) believe that the management typically suggests awarding a bonus to a motivated and productive worker. In addition, 1 respondent strongly agreed with this remark, while 4 respondents were neutral. No responders strongly disagreed or disagreed with this claim. This implies that most survey respondents agree that rewarding motivated and productive workers with bonuses is a good idea.

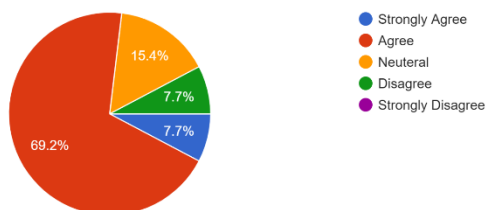
6. I feel promotion mechanisms for employees are appropriate
13 responses



6) I feel promotion mechanisms for employees are appropriate

With regard to the replies, it seems that most participants agree that the staff promotion processes are appropriate. The majority of "agree" and "strongly agree" responses suggest that employees have a favourable opinion of the company's promotion procedures. However, several respondents answered "neutral," which may indicate that the promotion system needs reform or that certain staff members do not fully comprehend the policies surrounding promotions. To make sure that all employees feel fairly treated and have equal prospects for progress, it is crucial for the organisation to collect more input and resolve any worries or uncertainty regarding the promotion methods.

7. I notice that job promotions affected my performance positively
13 responses

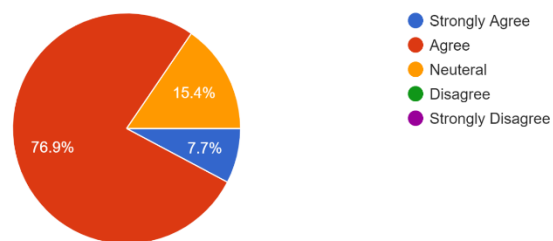


7) I notice that job promotions affected my performance positively

According to the survey responds, it seems that the staff members feel that the company's incentives and rewards have a favourable effect on their performance. The majority of respondents agreed or strongly agreed that incentives are provided for effort and success, including pay increases and gifts. Additionally, a large number of employees think that promotions and bonuses are suitable incentives for outstanding performance.

There were a few indifferent responses, though, which would mean that some employees are unsure of the effectiveness of the incentives and rewards in motivating them. It's crucial for the business to comprehend these viewpoints and potentially carry out additional study or surveys to compile more thorough input. Overall, the survey's findings indicate that employees usually have a favourable opinion of the company's rewards and incentives programme.

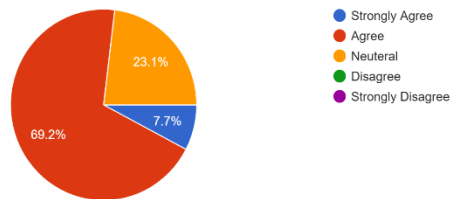
8. I think that most of the managers and supervisors were promoted fairly
13 responses



8) I think that most of the managers and supervisors were promoted fairly

According to the research, the majority of participants (9) agree that commitment and tenacity at work are the main reasons why promotions are given. Three votes were unsure, and none were strongly disagreed with. This shows that the participants think that a fair and merit-based promotion system rewards hard work and perseverance. The lack of strong agreement or disagreement in the neutral responses, however, should be taken into account because it may be necessary to do additional research to fully understand the participants' viewpoints.

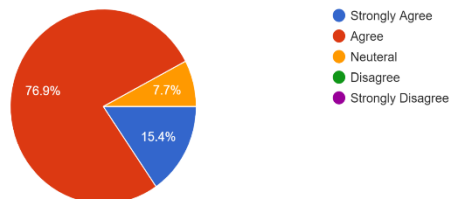
9. Most of the promotions are given depending on seriousness and perseverance in work
13 responses



9) Most of the promotions are given depending on seriousness and perseverance in work

Based on the responses, it appears that most participants (9) agree that the majority of promotions are provided based on seriousness and perseverance at work. There were 3 neutral votes, while none were strongly against. This indicates that the employees believe that hard effort and dedication are rewarded in a fair and merit-based promotion system. The neutral responses, however, should be taken into consideration as they show a lack of strong agreement or disagreement, and further research may be required to properly grasp the participants' opinions.

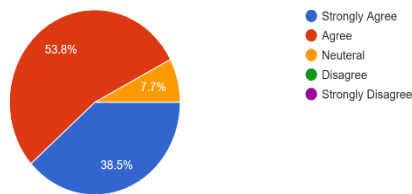
10. My manager plays a major role in instructing me and improving my performance
13 responses



10) My manager plays a major role in instructing me and improving my performance

According to survey replies, it appears that employees generally have a favourable attitude towards rewards and bonuses at work. Most respondents agreed that incentives like pay increases and gifts or tokens of gratitude have a favourable effect on their performance. Similarly, the majority of respondents concurred that promotions are granted fairly and are typically determined by a person's commitment to and perseverance in their work. Employees also think that their supervisors have a big part in training them and helping them perform better.

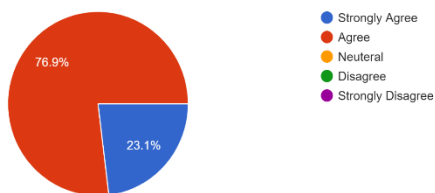
11. I'm always ready to do my best due to the good treatment from my colleagues at work
13 responses



11) I'm always ready to do my best due to the good treatment from my colleagues at work

The pie chart shows that the majority of respondents (12 out of 13) strongly agree or agree that they are always prepared to give their best effort at work because of the way other employees treat them. One responder, who indicated that they were neither in agreement nor disagreement with the statement, selected neutral. None of the respondents selected strongly disagree or disagree. This shows that encouraging relationships with coworkers may play a significant role in inspiring people to give their all at the office.

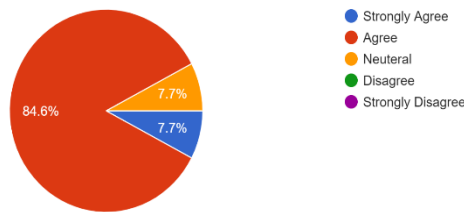
12. My manager appreciates my efforts at work
13 responses



12) My manager appreciates my efforts at work

Based on the responses, it seems like the majority of respondents (13 out of 13) strongly agree or agree with the statement that their manager values their efforts at work. This shows that the company's managers are doing a good job of appreciating and recognising the contributions of their staff members. This encouraging comments may increase staff motivation and morale, which may result in increased output and performance.

13. The bonuses and benefits added yearly to my salary make me feel satisfied
13 responses



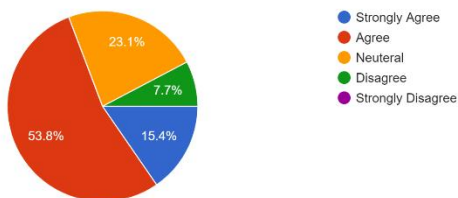
13) The bonuses and benefits added yearly to my salary make me feel satisfied

Apparently, the employees have a favourable attitude towards rewards and bonuses at work, based on their responses. Most of the respondents strongly agreed or agreed that rewards like bonuses, gifts, and raises in pay have a favourable impact on their performance. Additionally, the majority of respondents believe that promotions and the methods for promotions are suitable and fair and that their line managers are very important in providing them with guidance and helping them improve their performance.

It's also important to note that the majority of respondents concurred that they feel valued and that the managers respect the work they do in. Additionally, they were said to feel satisfied due to the benefits and incentives that were reportedly introduced each year to their pay.

In general, these data imply that incentives and rewards have a significant impact on employee motivation and performance. It also emphasises how crucial managers are in providing a supportive work environment and a sense of respect and recognition for their staff members' efforts.

14. The health insurance offers suitable services for the employees
13 responses

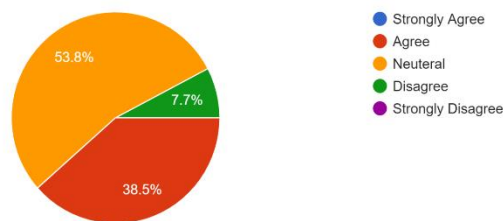


14) The health insurance offers suitable services for the employees

The results show that 7 employees agree that health insurance offers enough services, 1 disagrees, 3 are indifferent, 2 strongly concur, and 0 strongly disagree.

The majority of workers agree or strongly agree that health insurance provides adequate services in general. It's crucial to remember that a sizable portion of employees are neutral, which may mean that they do not have certainty in their point of view or lack the knowledge necessary to form an opinion. It's also crucial to take into account the employee's justifications and address any issues they could have.

15. The retirement system makes me feel safe and ensured
13 responses

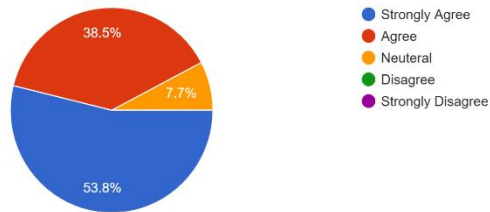


15) The retirement system makes me feel safe and ensured

According to the data, 5 employees feel that the retirement system gives them a sense of security and assurance, 1 disagrees, 7 are neutral, and 0 strongly agree or strongly disagree.

The findings indicate that the majority of workers either feel neutral about the retirement system or do not. Given that retirement is a significant issue for many employees, this may be cause for anxiety. Further investigation may be beneficial to comprehend the factors influencing the employees' neutral or unfavourable perceptions and to look for methods to enhance the retirement system to better address their requirements and concerns.

16. The salary that matches my efforts encourages my performance
13 responses



16) The salary that matches my efforts encourages my performance

According to the data I received, it seems like 5 employees agree that receiving a pay matching with their efforts motivates them to perform better, 1 employee is indifferent, 7 employees strongly agree, and 0 employees disagree or disagree strongly.

A large number of employees firmly believe that an incentive that is appropriate with their efforts motivates their performance, which is a beneficial outcome. This shows that fair and competitive pay motivates employees, and that when they believe that their work is being properly compensated, they are more likely to be engaged and productive. It's crucial to notice that there is still one person who is neutral, which may mean that additional study is required to comprehend their viewpoint and worries.

Suggestions to the company

Here are some suggestions for the company's rewards and incentives programme based on the information provided and the results of my research:

Present more meaningful rewards and tokens of appreciation: While most respondents agreed that the company presents gifts/tokens of appreciation for achievement, a sizable proportion (2 out of 13) were neutral or disagreed. To increase the effectiveness of the rewards program, the company could consider offering more meaningful rewards that are tailored to individual employees' interests and preferences.

Ensure fairness in promotions and bonuses: The majority of respondents agreed or strongly agreed that promotions and bonuses are given based on seriousness and hard work, and that managers recommend bonuses to motivated and effective employees. To maintain employee trust and motivation, it is important that the company ensures fairness and transparency in the promotion and bonus allocation process.

Review the retirement system and health insurance benefits: The data suggests that employees are less satisfied with the retirement system and health insurance benefits offered by the company. The company could review these benefits and consider offering more comprehensive packages that meet the needs of employees at all stages of their careers.

Overall, by implementing these recommendations, the company can create a more effective rewards and incentives program that motivates employees and improves their overall satisfaction and engagement at work.

Conclusion

Rewards and incentives can be powerful tools for motivating and engaging employees. Whether it's salespeople or manufacturing personnel, providing rewards and incentives that are tailored to the specific needs and preferences of the employees can help to increase their job satisfaction, productivity, and overall performance. While monetary incentives such as bonuses and commissions are often effective, non-monetary incentives such as recognition and training opportunities can also be highly valuable. Ultimately, regular communication with employees to understand their needs and preferences is critical for ensuring that rewards and incentives are effective in driving positive outcomes for the company and its employees.

Additionally, it's important to consider the long-term impact of rewards and incentives on employee motivation and job satisfaction. While short-term incentives such as bonuses and commissions can provide a quick boost in performance, they may not be sustainable in the long run. Creating a culture of recognition and appreciation, where employees feel valued and supported, can be more effective in maintaining high levels of motivation and engagement over time. Furthermore, it's important to ensure that the rewards and incentives are fair and transparent, and that employees understand how they can earn them. By implementing well-designed rewards and incentives programs, companies can create a positive and productive work environment that benefits both employees and the organization as a whole.

Smartlink Holding Ltd gives value to the rewards and incentives, and every year a significant part of the company's budget is allocated for rewarding employees who have good performance.

The company provides both intrinsic and extrinsic rewards for the employees, and after every 3 months their performance are measured to find out which one of the employees are eligible for achievement bonuses and rewards.

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