

INTERNATIONAL JOURNAL OF RESEARCH IN COMMERCE, IT & MANAGEMENT

I
J
R
C
M



A Monthly Double-Blind Peer Reviewed (Refereed/Juried) Open Access International e-Journal - Included in the International Serial Directories

Indexed & Listed at:

Ulrich's Periodicals Directory ©, ProQuest, U.S.A., EBSCO Publishing, U.S.A., Cabell's Directories of Publishing Opportunities, U.S.A., Google Scholar,

Open J-Gate, India [link of the same is duly available at Inlibnet of University Grants Commission (U.G.C.)],

Index Copernicus Publishers Panel, Poland with IC Value of 5.09 (2012) & number of libraries all around the world.

Circulated all over the world & Google has verified that scholars of more than 5656 Cities in 191 countries/territories are visiting our journal on regular basis.

Ground Floor, Building No. 1041-C-1, Devi Bhawan Bazar, JAGADHRI – 135 003, Yamunanagar, Haryana, INDIA

<http://ijrcm.org.in/>

CONTENTS

Sr. No.	TITLE & NAME OF THE AUTHOR (S)	Page No.
1.	HEALTH INSURANCE SCHEME (AAWAZ) FOR DOMESTIC MIGRANT LABOURERS IN KERALA OPPORTUNITIES AND CHALLENGES <i>UMA.K & Dr. E. K. SATHEESH</i>	1
2.	FINANCIAL LITERACY: A STEP FORWARD TOWARDS SUCCESS <i>V.VIJAYA & Dr. V.MANICKAVASAGAM</i>	4
3.	ECONOMIC DEVELOPMENT AND ENVIRONMENTAL CHALLENGES: A CASE OF PUNJAB <i>Dr. JASDEEP KAUR DHAMI, Dr. MANISH GUPTA & SANGRAM SINGH</i>	8
4.	EQUIPPING EVERY LEARNER FOR 21ST CENTURY <i>Dr. AMARDEEP KAUR</i>	13
5.	A STUDY ON THE PROMOTION AND REWARD POLICY WITH REFERENCE TO RELIANCE DYEING WORKS TIRUPUR <i>Dr. S. KALAIYARASI</i>	15
6.	A STATISTICAL STUDY ON CUSTOMERS LOYALTY OF MOBILE PHONE SERVICES <i>LENIN JOHN & Dr. D. RANJITHAM</i>	20
7.	A STUDY ON CONSUMER SATISFACTION TOWARDS ORGANIC FOOD PRODUCTS IN COIMBATORE CITY <i>S. AMUDHA & Dr. M. KANAGARATHINAM</i>	24
8.	FACTORS INFLUENCING CUSTOMER LOYALTY: A STUDY ON ORGANISED FOOD & GROCERY OUTLETS <i>Dr. D. PADMA & A. SHANTHI</i>	27
9.	DYNAMIC CONGESTION CONTROL IN NETWORK LAYER FOR ADVANCED CLOUD COMPUTING <i>G. RAMASUBBAREDDY, K. RANGASWAMY & Dr. C. RAJABHUSANAM</i>	33
10.	ENTREPRENEURSHIP SKILL DEVELOPMENT IN VARIOUS BUSINESS SECTORS IN TAMILNADU <i>Dr. G. YOGANANDAN & T. VIGNESH</i>	36
11.	GROWTH AND DEVELOPMENT OF TELECOM SECTOR IN INDIA: AN OVERVIEW <i>Dr. N. VIJAYAKUMAR</i>	40
12.	FUTURE CLOSING PRICE, TRADING VOLUME AND OPEN INTEREST: EVIDENCE FROM STOCK FUTURES & INDEX FUTURES OF NIFTY 50 ON NSE IN INDIA <i>KERKAR PUJA PARESH & Dr. P. SRI RAM</i>	45
13.	FUTURE TRACK OF STRATEGIC GROWTH OF M-COMMERCE MARKET IN GLOBAL SCENARIO <i>Dr. VAIBHAV SHARMA</i>	55
14.	AN ANALYSIS OF CSR SPENDING IN INDIAN COMPANIES <i>NEHA PUSHPAK</i>	58
15.	REMITTANCES AND HOUSEHOLD SAVINGS AND INVESTMENT <i>SULTANA B. A. MAZUMDER</i>	62
16.	THE FUTURE OF BUSINESS IS DIGITAL MARKETING: A DESCRIPTIVE STUDY <i>BAJRANG LAL & Dr. AJMER SINGH</i>	67
17.	AN ANALYSIS OF THE USE OF STRATEGIC MANAGEMENT ACCOUNTING BY ZIMBABWEAN MEDICAL LABORATORIES IN HARARE <i>CHEZA ALEXANDER, MATAMANDE WILSON & KAPESA TONDERAI</i>	74
18.	GROWTH AND PROGRESS OF HANDLOOM INDUSTRY IN INDIA - A STUDY <i>VINAY KUMAR BOLLOJU & A. SREENIVAS</i>	79
19.	GENDER INCLUSIVITY IN IT-BPM SECTOR <i>SUMI.KV</i>	81
20.	E-COMMERCE IN INDIAN CONTEXT: A SWOT ANALYSIS <i>SALIM KHAN</i>	85
	REQUEST FOR FEEDBACK & DISCLAIMER	88

CHIEF PATRON**Prof. (Dr.) K. K. AGGARWAL**

Chairman, Malaviya National Institute of Technology, Jaipur
 (An institute of National Importance & fully funded by Ministry of Human Resource Development, Government of India)
 Chancellor, K. R. Mangalam University, Gurgaon
 Chancellor, Lingaya's University, Faridabad
 Founder Vice-Chancellor (1998-2008), Guru Gobind Singh Indraprastha University, Delhi
 Ex. Pro Vice-Chancellor, Guru Jambheshwar University, Hisar

FOUNDER PATRON**Late Sh. RAM BHAJAN AGGARWAL**

Former State Minister for Home & Tourism, Government of Haryana
 Former Vice-President, Dadri Education Society, Charkhi Dadri
 Former President, Chinar Syntex Ltd. (Textile Mills), Bhiwani

FORMER CO-ORDINATOR**Dr. S. GARG**

Faculty, Shree Ram Institute of Business & Management, Urjani

ADVISOR**Prof. S. L. MAHANDRU**

Principal (Retd.), Maharaja Agrasen College, Jagadhri

EDITOR**Dr. R. K. SHARMA**

Professor & Dean, Bharti Vidyapeeth University Institute of Management & Research, New Delhi

CO-EDITOR**Dr. BHAVET**

Faculty, Shree Ram Institute of Engineering & Technology, Urjani

EDITORIAL ADVISORY BOARD**Dr. S. P. TIWARI**

Head, Department of Economics & Rural Development, Dr. Ram Manohar Lohia Avadh University, Faizabad

Dr. CHRISTIAN EHIUBUCHE

Professor of Global Business/Management, Larry L Luing School of Business, Berkeley College, USA

Dr. SIKANDER KUMAR

Chairman, Department of Economics, Himachal Pradesh University, Shimla, Himachal Pradesh

Dr. JOSÉ G. VARGAS-HERNÁNDEZ

Research Professor, University Center for Economic & Managerial Sciences, University of Guadalajara, Guadalajara, Mexico

Dr. M. N. SHARMA

Chairman, M.B.A., Haryana College of Technology & Management, Kaithal

Dr. TEGUH WIDODO

Dean, Faculty of Applied Science, Telkom University, Bandung Technoplex, Jl. Telekomunikasi, Indonesia

Dr. M. S. SENAM RAJU

Professor, School of Management Studies, I.G.N.O.U., New Delhi

Dr. D. S. CHAUBEY

Professor & Dean, Research & Studies, Uttaranchal University, Dehradun

Dr. CLIFFORD OBIYO OFURUM

Professor of Accounting & Finance, Faculty of Management Sciences, University of Port Harcourt, Nigeria

Dr. KAUP MOHAMED

Dean & Managing Director, London American City College/ICBEST, United Arab Emirates

SUNIL KUMAR KARWASRA

Principal, Aakash College of Education, ChanderKalan, Tohana, Fatehabad

Dr. MIKE AMUHAYA IRAVO

Principal, Jomo Kenyatta University of Agriculture & Tech., Westlands Campus, Nairobi-Kenya

Dr. SYED TABASSUM SULTANA

Principal, Matrusri Institute of Post Graduate Studies, Hyderabad

Dr. BOYINA RUPINI

Director, School of ITS, Indira Gandhi National Open University, New Delhi

Dr. NEPOMUCENO TIU

Chief Librarian & Professor, Lyceum of the Philippines University, Laguna, Philippines

Dr. SANJIV MITTAL

Professor & Dean, University School of Management Studies, GGS Indraprastha University, Delhi

Dr. ANA ŠTAMBUK

Head of Department of Statistics, Faculty of Economics, University of Rijeka, Rijeka, Croatia

Dr. RAJENDER GUPTA

Convener, Board of Studies in Economics, University of Jammu, Jammu

Dr. SHIB SHANKAR ROY

Professor, Department of Marketing, University of Rajshahi, Rajshahi, Bangladesh

Dr. ANIL K. SAINI

Professor, Guru Gobind Singh Indraprastha University, Delhi

Dr. SRINIVAS MADISHETTI

Professor, School of Business, Mzumbe University, Tanzania

Dr. NAWAB ALI KHAN

Professor & Dean, Faculty of Commerce, Aligarh Muslim University, Aligarh, U.P.

MUDENDA COLLINS

Head, Operations & Supply Chain, School of Business, The Copperbelt University, Zambia

Dr. EGWAKHE A. JOHNSON

Professor & Director, Babcock Centre for Executive Development, Babcock University, Nigeria

Dr. A. SURYANARAYANA

Professor, Department of Business Management, Osmania University, Hyderabad

P. SARVAHARANA

Assistant Registrar, Indian Institute of Technology (IIT), Madras

Dr. MURAT DARÇIN

Associate Dean, Gendarmerie and Coast Guard Academy, Ankara, Turkey

Dr. ABHAY BANSAL

Head, Department of Information Technology, Amity School of Engg. & Tech., Amity University, Noida

Dr. YOUNOS VAKIL ALROAIA

Head of International Center, DOS in Management, Semnan Branch, Islamic Azad University, Semnan, Iran

WILLIAM NKOMO

Asst. Head of the Department, Faculty of Computing, Botho University, Francistown, Botswana

Dr. JAYASHREE SHANTARAM PATIL (DAKE)

Faculty in Economics, KPB Hinduja College of Commerce, Mumbai

SHASHI KHURANA

Associate Professor, S. M. S. Khalsa Lubana Girls College, Barara, Ambala

Dr. SEOW TA WEEA

Associate Professor, Universiti Tun Hussein Onn Malaysia, Parit Raja, Malaysia

Dr. OKAN VELI ŞAFAKLI

Associate Professor, European University of Lefke, Lefke, Cyprus

Dr. MOHENDER KUMAR GUPTA

Associate Professor, Government College, Hodal

Dr. BORIS MILOVIC

Associate Professor, Faculty of Sport, Union Nikola Tesla University, Belgrade, Serbia

Dr. LALIT KUMAR

Faculty, Haryana Institute of Public Administration, Gurugram

Dr. MOHAMMAD TALHA

Associate Professor, Department of Accounting & MIS, College of Industrial Management, King Fahd University of Petroleum & Minerals, Dhahran, Saudi Arabia

Dr. V. SELVAM

Associate Professor, SSL, VIT University, Vellore

Dr. IQBAL THONSE HAWALDAR

Associate Professor, College of Business Administration, Kingdom University, Bahrain

Dr. PARDEEP AHLAWAT

Associate Professor, Institute of Management Studies & Research, Maharshi Dayanand University, Rohtak

Dr. ALEXANDER MOSESOV

Associate Professor, Kazakh-British Technical University (KBTU), Almaty, Kazakhstan

Dr. ASHOK KUMAR CHAUHAN

Reader, Department of Economics, Kurukshetra University, Kurukshetra

YU-BING WANG

Faculty, department of Marketing, Feng Chia University, Taichung, Taiwan

SURJEET SINGH

Faculty, Department of Computer Science, G. M. N. (P.G.) College, Ambala Cantt.

Dr. MELAKE TEWOLDE TECLEGIORGIS

Faculty, College of Business & Economics, Department of Economics, Asmara, Eritrea

Dr. RAJESH MODI

Faculty, Yanbu Industrial College, Kingdom of Saudi Arabia

Dr. SAMBHAVNA

Faculty, I.I.T.M., Delhi

Dr. THAMPOE MANAGALESWARAN

Faculty, Vavuniya Campus, University of Jaffna, Sri Lanka

Dr. SHIVAKUMAR DEENE

Faculty, Dept. of Commerce, School of Business Studies, Central University of Karnataka, Gulbarga

SURAJ GAUDEL

BBA Program Coordinator, LA GRANDEE International College, Simalchaur - 8, Pokhara, Nepal

FORMER TECHNICAL ADVISOR**AMITA****FINANCIAL ADVISORS****DICKEN GOYAL**

Advocate & Tax Adviser, Panchkula

NEENA

Investment Consultant, Chambaghat, Solan, Himachal Pradesh

LEGAL ADVISORS**JITENDER S. CHAHAL**

Advocate, Punjab & Haryana High Court, Chandigarh U.T.

CHANDER BHUSHAN SHARMA

Advocate & Consultant, District Courts, Yamunanagar at Jagadhri

SUPERINTENDENT**SURENDER KUMAR POONIA**

CALL FOR MANUSCRIPTS

We invite unpublished novel, original, empirical and high quality research work pertaining to the recent developments & practices in the areas of Computer Science & Applications; Commerce; Business; Finance; Marketing; Human Resource Management; General Management; Banking; Economics; Tourism Administration & Management; Education; Law; Library & Information Science; Defence & Strategic Studies; Electronic Science; Corporate Governance; Industrial Relations; and emerging paradigms in allied subjects like Accounting; Accounting Information Systems; Accounting Theory & Practice; Auditing; Behavioral Accounting; Behavioral Economics; Corporate Finance; Cost Accounting; Econometrics; Economic Development; Economic History; Financial Institutions & Markets; Financial Services; Fiscal Policy; Government & Non Profit Accounting; Industrial Organization; International Economics & Trade; International Finance; Macro Economics; Micro Economics; Rural Economics; Co-operation; Demography; Development Planning; Development Studies; Applied Economics; Development Economics; Business Economics; Monetary Policy; Public Policy Economics; Real Estate; Regional Economics; Political Science; Continuing Education; Labour Welfare; Philosophy; Psychology; Sociology; Tax Accounting; Advertising & Promotion Management; Management Information Systems (MIS); Business Law; Public Responsibility & Ethics; Communication; Direct Marketing; E-Commerce; Global Business; Health Care Administration; Labour Relations & Human Resource Management; Marketing Research; Marketing Theory & Applications; Non-Profit Organizations; Office Administration/Management; Operations Research/Statistics; Organizational Behavior & Theory; Organizational Development; Production/Operations; International Relations; Human Rights & Duties; Public Administration; Population Studies; Purchasing/Materials Management; Retailing; Sales/Selling; Services; Small Business Entrepreneurship; Strategic Management Policy; Technology/Innovation; Tourism & Hospitality; Transportation Distribution; Algorithms; Artificial Intelligence; Compilers & Translation; Computer Aided Design (CAD); Computer Aided Manufacturing; Computer Graphics; Computer Organization & Architecture; Database Structures & Systems; Discrete Structures; Internet; Management Information Systems; Modeling & Simulation; Neural Systems/Neural Networks; Numerical Analysis/Scientific Computing; Object Oriented Programming; Operating Systems; Programming Languages; Robotics; Symbolic & Formal Logic; Web Design and emerging paradigms in allied subjects.

Anybody can submit the **soft copy** of unpublished novel; original; empirical and high quality **research work/manuscript** **anytime** in **M.S. Word format** after preparing the same as per our **GUIDELINES FOR SUBMISSION**; at our email address i.e. infoijrcm@gmail.com or online by clicking the link **online submission** as given on our website ([FOR ONLINE SUBMISSION, CLICK HERE](#)).

GUIDELINES FOR SUBMISSION OF MANUSCRIPT

1. **COVERING LETTER FOR SUBMISSION:**

DATED: _____

THE EDITOR

IJRCM

Subject: SUBMISSION OF MANUSCRIPT IN THE AREA OF _____.

(e.g. Finance/Mkt./HRM/General Mgt./Engineering/Economics/Computer/IT/ Education/Psychology/Law/Math/other, **please specify**)

DEAR SIR/MADAM

Please find my submission of manuscript titled ' _____ ' for likely publication in one of your journals.

I hereby affirm that the contents of this manuscript are original. Furthermore, it has neither been published anywhere in any language fully or partly, nor it is under review for publication elsewhere.

I affirm that all the co-authors of this manuscript have seen the submitted version of the manuscript and have agreed to inclusion of their names as co-authors.

Also, if my/our manuscript is accepted, I agree to comply with the formalities as given on the website of the journal. The Journal has discretion to publish our contribution in any of its journals.

NAME OF CORRESPONDING AUTHOR

Designation/Post* :

Institution/College/University with full address & Pin Code :

Residential address with Pin Code :

Mobile Number (s) with country ISD code :

Is WhatsApp or Viber active on your above noted Mobile Number (Yes/No) :

Landline Number (s) with country ISD code :

E-mail Address :

Alternate E-mail Address :

Nationality :

* i.e. Alumnus (Male Alumni), Alumna (Female Alumni), Student, Research Scholar (M. Phil), Research Scholar (Ph. D.), JRF, Research Assistant, Assistant Lecturer, Lecturer, Senior Lecturer, Junior Assistant Professor, Assistant Professor, Senior Assistant Professor, Co-ordinator, Reader, Associate Professor, Professor, Head, Vice-Principal, Dy. Director, Principal, Director, Dean, President, Vice Chancellor, Industry Designation etc. **The qualification of author is not acceptable for the purpose.**

NOTES:

- a) The whole manuscript has to be in **ONE MS WORD FILE** only, which will start from the covering letter, inside the manuscript. **pdf. version is liable to be rejected without any consideration.**
 - b) The sender is required to mention the following in the **SUBJECT COLUMN of the mail:**
New Manuscript for Review in the area of (e.g. Finance/Marketing/HRM/General Mgt./Engineering/Economics/Computer/IT/ Education/Psychology/Law/Math/other, please specify)
 - c) There is no need to give any text in the body of the mail, except the cases where the author wishes to give any **specific message** w.r.t. to the manuscript.
 - d) The total size of the file containing the manuscript is expected to be below **1000 KB**.
 - e) Only the **Abstract will not be considered for review** and the author is required to submit the **complete manuscript** in the first instance.
 - f) **The journal gives acknowledgement w.r.t. the receipt of every email within twenty-four hours** and in case of non-receipt of acknowledgment from the journal, w.r.t. the submission of the manuscript, within two days of its submission, the corresponding author is required to demand for the same by sending a separate mail to the journal.
 - g) The author (s) name or details should not appear anywhere on the body of the manuscript, except on the covering letter and the cover page of the manuscript, in the manner as mentioned in the guidelines.
2. **MANUSCRIPT TITLE:** The title of the paper should be typed in **bold letters, centered and fully capitalised**.
 3. **AUTHOR NAME (S) & AFFILIATIONS:** Author (s) **name, designation, affiliation (s), address, mobile/landline number (s), and email/alternate email address** should be given underneath the title.
 4. **ACKNOWLEDGMENTS:** Acknowledgements can be given to reviewers, guides, funding institutions, etc., if any.
 5. **ABSTRACT:** Abstract should be in **fully italic printing**, ranging between **150 to 300 words**. The abstract must be informative and elucidating the background, aims, methods, results & conclusion in a **SINGLE PARA. Abbreviations must be mentioned in full.**
 6. **KEYWORDS:** Abstract must be followed by a list of keywords, subject to the maximum of **five**. These should be arranged in alphabetic order separated by commas and full stop at the end. All words of the keywords, including the first one should be in small letters, except special words e.g. name of the Countries, abbreviations etc.
 7. **JEL CODE:** Provide the appropriate Journal of Economic Literature Classification System code (s). JEL codes are available at www.aea-web.org/econlit/jelCodes.php. However, mentioning of JEL Code is not mandatory.
 8. **MANUSCRIPT:** Manuscript must be in **BRITISH ENGLISH** prepared on a standard A4 size **PORTRAIT SETTING PAPER. It should be free from any errors i.e. grammatical, spelling or punctuation. It must be thoroughly edited at your end.**
 9. **HEADINGS:** All the headings must be bold-faced, aligned left and fully capitalised. Leave a blank line before each heading.
 10. **SUB-HEADINGS:** All the sub-headings must be bold-faced, aligned left and fully capitalised.
 11. **MAIN TEXT:**

THE MAIN TEXT SHOULD FOLLOW THE FOLLOWING SEQUENCE:**INTRODUCTION****REVIEW OF LITERATURE****NEED/IMPORTANCE OF THE STUDY****STATEMENT OF THE PROBLEM****OBJECTIVES****HYPOTHESIS (ES)****RESEARCH METHODOLOGY****RESULTS & DISCUSSION****FINDINGS****RECOMMENDATIONS/SUGGESTIONS****CONCLUSIONS****LIMITATIONS****SCOPE FOR FURTHER RESEARCH****REFERENCES****APPENDIX/ANNEXURE****The manuscript should preferably be in 2000 to 5000 WORDS, But the limits can vary depending on the nature of the manuscript.**

12. **FIGURES & TABLES:** These should be simple, crystal **CLEAR, centered, separately numbered** & self-explained, and the **titles must be above the table/figure. Sources of data should be mentioned below the table/figure. It should be ensured that the tables/figures are referred to from the main text.**
13. **EQUATIONS/FORMULAE:** These should be consecutively numbered in parenthesis, left aligned with equation/formulae number placed at the right. The equation editor provided with standard versions of Microsoft Word may be utilised. If any other equation editor is utilised, author must confirm that these equations may be viewed and edited in versions of Microsoft Office that does not have the editor.
14. **ACRONYMS:** These should not be used in the abstract. The use of acronyms is elsewhere is acceptable. Acronyms should be defined on its first use in each section e.g. Reserve Bank of India (RBI). Acronyms should be redefined on first use in subsequent sections.
15. **REFERENCES:** The list of all references should be alphabetically arranged. **The author (s) should mention only the actually utilised references in the preparation of manuscript** and they may follow Harvard Style of Referencing. **Also check to ensure that everything that you are including in the reference section is duly cited in the paper.** The author (s) are supposed to follow the references as per the following:
- All works cited in the text (including sources for tables and figures) should be listed alphabetically.
 - Use (ed.) for one editor, and (ed.s) for multiple editors.
 - When listing two or more works by one author, use --- (20xx), such as after Kohl (1997), use --- (2001), etc., in chronologically ascending order.
 - Indicate (opening and closing) page numbers for articles in journals and for chapters in books.
 - The title of books and journals should be in italic printing. Double quotation marks are used for titles of journal articles, book chapters, dissertations, reports, working papers, unpublished material, etc.
 - For titles in a language other than English, provide an English translation in parenthesis.
 - **Headers, footers, endnotes and footnotes should not be used in the document.** However, **you can mention short notes to elucidate some specific point**, which may be placed in number orders before the references.

PLEASE USE THE FOLLOWING FOR STYLE AND PUNCTUATION IN REFERENCES:

BOOKS

- Bowersox, Donald J., Closs, David J., (1996), "Logistical Management." Tata McGraw, Hill, New Delhi.
- Hunker, H.L. and A.J. Wright (1963), "Factors of Industrial Location in Ohio" Ohio State University, Nigeria.

CONTRIBUTIONS TO BOOKS

- Sharma T., Kwatra, G. (2008) Effectiveness of Social Advertising: A Study of Selected Campaigns, Corporate Social Responsibility, Edited by David Crowther & Nicholas Capaldi, Ashgate Research Companion to Corporate Social Responsibility, Chapter 15, pp 287-303.

JOURNAL AND OTHER ARTICLES

- Schemenner, R.W., Huber, J.C. and Cook, R.L. (1987), "Geographic Differences and the Location of New Manufacturing Facilities," Journal of Urban Economics, Vol. 21, No. 1, pp. 83-104.

CONFERENCE PAPERS

- Garg, Sambhav (2011): "Business Ethics" Paper presented at the Annual International Conference for the All India Management Association, New Delhi, India, 19–23

UNPUBLISHED DISSERTATIONS

- Kumar S. (2011): "Customer Value: A Comparative Study of Rural and Urban Customers," Thesis, Kurukshetra University, Kurukshetra.

ONLINE RESOURCES

- Always indicate the date that the source was accessed, as online resources are frequently updated or removed.

WEBSITES

- Garg, Bhavet (2011): Towards a New Gas Policy, Political Weekly, Viewed on January 01, 2012 <http://epw.in/user/viewabstract.jsp>

A STUDY ON THE PROMOTION AND REWARD POLICY WITH REFERENCE TO RELIANCE DYEING WORKS TIRUPUR

Dr. S. KALAIYARASI
HEAD
DEPARTMENT OF COMMERCE
NIFT TEA COLLEGE OF KNITWEAR FASHION
TIRUPUR

ABSTRACT

Each organization needs to maintain a balance between the internal sources of personnel promotion and external sources by means of recruitment. Hence, promotion must be based on consistent, fair and clear cut policy. The National Institute of Personnel Management (NIPM) has suggested a promotion policy on the following lines: Drawing up an organization chart to make clear to all the ladder of promotion. Where there is a job analysis and a planned wage policy, such chart is quite easy to prepare. Making the promotion system clear to all concerned who may initiate and handle cases of promotion. Though departmental heads may initiate promotion, the final approval must lie with the top management, after the personnel department has been asked to check from its knowledge whether any repercussion is likely to result from the proposed promotion. All promotions should be for a trial period to ascertain whether the promoted person is found capable of handling the job or not. Normally, during this trial period, he draws the pay of the higher post, but it should be clearly understood that if "he does not make the grade" he will be reverted to his former post and former pay scale. This study is conducted in a conceptual way. As we have intended to study about the influence of rewards and satisfactions on employee's performance, information that we have used were gathered from distinct areas such as text books, company reports and journals and the Internet sources were resourceful in the process of gathering the information.

KEYWORDS

Reliance dyeing works, Tirupur, promotion & reward policy.

INTRODUCTION

Every year, employees in an organization eagerly wait for the day when their efforts and achievements during the previous year would be evaluated and appreciated. Incentives, rise in salary, employee benefits etc given to employees gives them a tremendous sense of satisfaction. But the most important motivating factor, which rejuvenates an employee with more enthusiasm and responsibility, is "Promotion".

Promotion is an emotional and explosive issue with far-reaching implications. It means that one has journeyed steadily and has arrived somewhere in an organization and the process of his making a growth has begun. Some organizations give impressive designations to please their employees as a part of succession planning at the top management. Many employers state clearly in advance the criteria for granting promotions while others take into consideration the amount of hard work put in as well as one's desire to improve his performance. People strive to get absorbed in companies at higher level posts or try to maintain proper contact with top level management to get promotions. But some companies strictly keep senior level positions for personnel with professional employee attitude or management qualifications, especially to limit the number of aspirants. Due to an increase in automation and rationalization, many intermediate jobs too are fast disappearing and promotional avenues are getting considerably narrow.

Rewards are positive outcomes that are earned as a result of an employee's performance. These rewards are aligned with organizational goals. When an employee helps an organization in the achievement of one of its goals. Employees are motivated by both intrinsic and extrinsic rewards. To be effective, the reward system must recognize both sources of motivation. All reward systems are based on the assumptions of attracting, retaining and motivating people. Financial rewards are an important component of the reward system, but there are other factors that motivate employees and influence the level of performance. Today's emphasis on quality-improvement teams and commitment-building programs is creating a renaissance for financial incentive of pay-for-performance plans. Organizations adopt alternative reward systems to increase domestic and international competition.

A promotion is the advancement of an employee's rank or position in an organizational hierarchy system. Promotion may be an employee's reward for good performance, i.e., positive appraisal. Before a company promotes an employee to a particular position it ensures that the person is able to handle the added responsibilities by screening the employee with interviews and tests and giving them training or on-the-job experience.

A promotion can involve advancement in terms of designation, salary and benefits, and in some organizations the type of job activities may change a great deal. The amount of salary increase associated with a promotion varies a great deal between industries and sectors, and depending on the parts of the hierarchical ladder an employee is moving between. In some industries or sectors, there may be only a modest increase in salary for promotions; in other fields, a promotion may substantially increase an employee's salary.

MEANING

Promotion refers to upward movement in present job leading to greater responsibilities, higher status and better salary. Promotion may be temporary or permanent depending upon the organizational requirement. According to Clothier and Spriegel, "promotion is the transfer of an employee to a job which pays more money or one that carries some preferred status."

PURPOSE AND ADVANTAGES OF PROMOTION

Promotion stimulates self-development and creates interest in the job. According to Yoder, "promotion provides incentive to initiative, enterprise and ambition; minimizes discontent and unrest; attracts capable individuals; necessitates logical training for advancement and forms an effective reward for loyalty and cooperation, long service etc." The purposes and advantages of promotions are to:

- Recognize employee's performance and commitment and motivate him towards better performance;
- Develop competitive spirit among employees for acquiring knowledge and skills for higher level jobs;
- Retain skilled and talented employees;
- Reduce discontent and unrest;
- To fill up job's vacant position that is created due to retirement, resignation or demise of an employee. In this case next senior employee will be promoted to the vacant job.
- Utilize more effectively the knowledge and skills of employees; and
- Attract suitable and competent employees.

EMPLOYEE REWARD AND RECOGNITION SYSTEMS

In a competitive business climate, more business owners are looking at improvements in quality while reducing costs. Meanwhile, a strong economy has resulted in a tight job market. So while small businesses need to get more from their employees, their employees are looking for more out of them. Employee reward and recognition programs are one method of motivating employees to change work habits and key behaviors to benefit a small business.

REWARD Vs. RECOGNITION

Although these terms are often used interchangeably, reward and recognition systems should be considered separately. Employee reward systems refer to programs set up by a company to reward performance and motivate employees on individual and/or group levels. They are normally considered separate from salary

but may be monetary in nature or otherwise have a cost to the company. While previously considered the domain of large companies, small businesses have also begun employing them as a tool to lure top employees in a competitive job market as well as to increase employee performance.

DESIGNING A REWARD PROGRAM

The keys to developing a reward program are as follows:

- Identification of company or group goals that the reward program will support
- Identification of the desired employee performance or behaviors that will reinforce the company's goals
- Determination of key measurements of the performance or behavior, based on the individual or group's previous achievements
- Determination of appropriate rewards
- Communication of program to employees

In order to reap benefits such as increased productivity, the entrepreneur designing a reward program must identify company or group goals to be reached and the behaviors or performance that will contribute to this. While this may seem obvious, companies frequently make the mistake of rewarding behaviors or achievements that either fail to further business goals or actually sabotage them.

TYPES OF REWARD PROGRAMS

There are a number of different types of reward programs aimed at both individual and team performance.

Variable Pay

Variable pay or pay-for-performance is a compensation program in which a portion of a person's pay is considered "at risk." Variable pay can be tied to the performance of the company, the results of a business unit, an individual's accomplishments, or any combination of these. It can take many forms, including bonus programs, stock options, and one-time awards for significant accomplishments. Some companies choose to pay their employees less than competitors but attempt to motivate and reward employees using a variable pay program instead.

Bonus

Bonus programs have been used in American business for some time. They usually reward individual accomplishment and are frequently used in sales organizations to encourage salespersons to generate additional business or higher profits. They can also be used, however, to recognize group accomplishments. Indeed, increasing numbers of businesses have switched from individual bonus programs to one which reward contributions to corporate performance at group, departmental, or company-wide levels.

Bonuses are generally short-term motivators. By rewarding an employee's performance for the previous year, they encourage a short-term perspective rather than future-oriented accomplishments. In addition, these programs need to be carefully structured to ensure they are rewarding accomplishments above and beyond an individual or group's basic functions. Otherwise, they run the risk of being perceived of as entitlements or regular merit pay, rather than a reward for outstanding work. Proponents, however, contend that bonuses are a perfectly legitimate means of rewarding outstanding performance, and they argue that such compensation can actually be a powerful tool to encourage future top-level efforts.

Profit Sharing

Profit sharing refers to the strategy of creating a pool of monies to be disbursed to employees by taking a stated percentage of a company's profits. The amount given to an employee is usually equal to a percentage of the employee's salary and is disbursed after a business closes its books for the year. The benefits can be provided either in actual cash or via contributions to employee's 401(k) plans. A benefit for a company offering this type of reward is that it can keep fixed costs low.

The idea behind profit sharing is to reward employees for their contributions to a company's achieved profit goal.

Stock Options

Previously the territory of upper management and large companies, stock options have become an increasingly popular method in recent years of rewarding middle management and other employees in both mature companies and start-ups. Employee stock-option programs give employees the right to buy a specified number of a company's shares at a fixed price for a specified period of time (usually around ten years). They are generally authorized by a company's board of directors and approved by its shareholders. The number of options a company can award to employees is usually equal to a certain percentage of the company's shares outstanding.

Employee can purchase from the company an allotted number of shares at the strike price (or the fixed price originally agreed to). This purchase is known as "exercising" stock options. After purchasing the stock, the employee can either retain it or sell it on the open market with the difference in strike price and market price being the employee's gain in the value of the shares.

OBJECTIVES OF THE STUDY

1. To understand the concept of promotion and reward policy in general.
2. To recognize an employee's skill, knowledge and utilize them to improve the organizational effectiveness and in turn to attract, trained, competent and hardworking people
3. To reward and motivate employees to higher productivity
4. To increase employees satisfaction and boost their moral
5. To comply with legal regulation and give valuable suggestions for determining sound promotion and reward policy.

STATEMENT OF THE PROBLEM

In today's competitive business environment companies are facing many challenges and among those challenges acquiring right workforce and retaining it, is of utmost importance. Nowadays, human asset is considered to be the most important asset of any organization. In order to get the efficient and effective result from human resource, employee motivation is necessary. Employee will give their maximum when they have a feeling or trust that their efforts will be rewarded by the management. There are many factors that effect employee performance like working conditions, worker and employer relationship, training and development opportunities, job security, and company's overall policies and procedure for promoting and rewarding employees, etc. among all those factor which affect employee performance, promotion and reward is of utmost importance.

This study investigates the relationship between rewards, promotion and employee motivation which affects employee performance more specifically on the Reliance dyeing works, Tirupur.

SCOPE OF THE STUDY

It is necessary for any management to ensure that employees are satisfied with their job for the benefits of the organization. Promotion and reward policy will helps to employee growth and rise up the professional ladder. Growth gives hope of a better future which sustains a person to perform efficiently and enthusiastically it scientifically contributes towards employee's productivity and morale.

The present study has made an attempt to measure the employee's promotion and reward policy in reliance dyeing works this study has been conducted with 100 employees in the organization. This study mainly concentrates on studying promotion and reward policy measures provided by the company. For development and better satisfaction of the employees the company must concentrate on the dissatisfied area.

LITERATURE REVIEW

Jane (1873) though the promotion indicates that the employee is ready for more responsibility in the company and is mature enough to play a larger role in the business; a promotion may not be the result of any positive employee performance review, As the employer may not have that option each time.

(World at work, 2007). The main advantages of following a holistic approach towards reward system include enhancement of recruitment and selection activity, reduction in the fixed portion of the rewards system, developing employees, and increase in cooperation, inculcating creativity and innovation and reinforcement of good performance.

(Maire & Nick, 2002) Reward system helps to improve organizational performance as well as it fulfills other objectives such as legal compliance, labor cost control, perceived fairness towards employees and enhancement of employee performance to achieve high level of productivity and customer satisfaction.

Carraher et al (2006) advocate that there should be an effective reward system to retain the high performers in the organization and reward should be related with their productivity.

(Armstrong, 2002).o magnetize, retain, encourage and gratify these employees and includes all forms of investments Total rewards system is one of the recent developments in the field on human resource management and this concept is defined as using all the gears available to the company in order made in things that lead to employee satisfaction and are valued by the employees He further elaborates about the components of a total reward system and says that it consists of both financial as well as non financial rewards. Financial rewards encompass factors such as base and variable pay, employee stock ownership and financial benefits while on the other hand non financial rewards include acknowledgment, prospects to develop skills and quality of life.

Tropman (2001) The reward systems were simply known as pay and compensation packages however this term has evolved considerable over the years and has been termed as total compensation or total rewards. It has coined an innovative term for this total reward system and calls it cafeteria pay which is much more employee drive than its traditional counterpart. Reward systems should be viewed as a way in which the employees can be energized as even the most talented employees may not be able to achieve full potential if they are not properly guided.

(Jensen, McMullen and Stark, 2007). A company's commitment to a total rewards system is a sign the company has recognized employees as its most important resource and that financial or tangible rewards alone are necessary but not enough to motivate employees. Total rewards are a broad concept and it has implications related to leadership, growth opportunities, and recognition and job enablement. These systems have been developed in response to factors such as the constant war for keeping employees and a diverse workforce with diverse needs.

Armstrong (2010) For organisations to achieve a highly committed business environment and its overall business goal, a reward strategy must be developed to ensure that the contribution people make to achieving organisational or team goals are valued, recognised and rewarded.

(Keller 1999) This definition points to an obvious desired outcome of rewards and recognition: to improve performance. Non-monetary recognition can be very motivating, helping to build feelings of confidence and satisfaction.

RESEARCH METHODOLOGY

Research methodology is a way to systematically solve a research problem it may be understood as a science of studying how research is scientifically. It may be understood as a science of studying how research is done scientifically.

DATA COLLECTION

In dealing with any real life problem, it becomes the necessary to collect data that are appropriate. There are several ways of collecting the appropriate data which differ considerably in the context of money, efforts, time and other resources. This research uses both.

- Primary data
- Secondary data
- Primary data is collected through questionnaire and discussions with respective official or person concerned.
- Secondary data collection is made through various records, websites, journals and books

RESEARCH DESIGN

Research design is a frame work or plan for a study that guides the collection and analysis of data it is a blue print that is followed in completing a study.

This study is based on descriptive research which includes a survey and fact finding enquires of different kinds. The major purpose of this research is description of the state of affairs as it exists at present.

SAMPLE DESIGN

Sample design is definite plan determine before data are actually collected for obtaining a sample technique. In this study convenience sampling methods have been adopted to select sample.

SAMPLE TECHNIQUE

All the items consideration in any field of inquiry constitutes a universe of population. In this research only a few items can be selected from the population for the study purpose. The items selected constitute what is technically called a sample. Here, well formulated 100 questionnaires circulated among various employees in the reliance dying works.

TOOLS FOR THE STUDY

The percentage analysis, ANOVA, correlation and regression test has been used for the analysis.

a) **Simple percentage analysis:** simple percentage analysis refers to a special kind of ratio with the help of absolute figures it will be difficult to interpret any meaning. From the calculated data, when percentage are found out then it would be easy to find the relative difference between two or more attributes

$$\text{Percentage} = \frac{\text{Number of respondents}}{\text{Total respondents}} \times 100$$

b) **two-way analysis:** In statistic the two way analysis of variance (anova) is extension of on one way anova that examine the influence of two different categorical independent variables one continuous dependent variable. The two way anova not only aims assessing the main effect of each independent variable but also if there is any interaction between them.

c) **Correlation:** Pearson correlation was seen appropriate to analyze the relationship between the two variable which were interval-scaled and ratio scaled. Furthermore, correlation coefficients reveal magnitude and direction of relationships which are suitable for hypothesis testing, Pearson correlation is to test seven independence variables that influenced consumer brand loyalty and to test if a relationship existed between the independent and dependent variables.

d) **Regression:** In statistics, regression analysis is a statistical process for estimating the relationship among variables. It includes many techniques for modeling and analyzing several variable, when the focus is on the relationship between a dependent variable and one or more independent variable

e) **ANOVA:** A statistical method for making simulations comparisons between two or more means. A statistical method that yields value that can be tested to determine whether a significant relation exists between variables.

LIMITATIONS OF THE STUDY

Every study has certain limitation; some of these are inherent in the research design. The present study is subject to the following limitations:

1. The sample respondents of the study were restricted to 100.
2. The aims of study were restricted to tirupur city alone.
3. The data collected only on employees perspective
4. The study concentrates only the employee's promotion and reward policy it ignores employees welfare, safety etc.

FINDINGS AND SUGGESTIONS**FINDINGS**

- It is clear that majority of the respondents are male (70%).
- It is clear that majority of the respondents are married (64%).
- In the survey majority of respondents (44%) belong to the age group of 26-35.
- It is found that are the majority of the respondents are UG qualified person.
- In this survey majority of the people earns above Rs 9000 as their income.
- Most of the people in the survey belongs to labor /clerk level (39%).
- It is understood that the frequency of performance appraisal is yearly (89%).
- 98% of people are satisfied with the performance appraisal system in company.
- 33% of people got promotion and 67% of people are not at all get any promotion.
- The career planning steps taken by the organization is satisfied by 93% of people.
- The main issue in getting promotion policy is non-exposure of his/her talent (65%).
- 87% of people satisfied with their present position in their company.
- The survey shows 47% of people ready to give (1-3 years) service in the organization.
- 87% of respondents opinion is individual (87%) reward plan.
- In this survey the majority of the respondents opinion is skill is the basis for reward system.
- Majority of respondent's expected 25% of bonus and commission.
- In this survey 83% of people are satisfied with the reward and incentive system in the organization.
- As per two way analysis majority of the respondent's opinion is the highest in case of non-exposure of his /her talent in appraising their performance.
- It is clear that majority of the respondents are satisfied with yearly performance appraisal.
- Based on ANOVA analysis it is found that there is no association between demographic factor and career planning. Practiced by the organization.
- It is conclude that there is no association between demographic factors and the level of satisfaction with promotion policy.
- As per regression analysis it is clear that there is no influence of the experience on reward system.
- As per correlation analysis there is relation between career planning, performance appraisal and promotion policy.

SUGGESTIONS

- Female category employees may be enhanced
- Promotion policy should enhanced in such a manner to increase the number of promotion because highest percentage of respondents still not get any promotion.
- Opportunities to be provided to everyone to expose their skill and talent.
- Attempt made to retain existing employees
- While formulating promotion policy all the criteria for promotion should be considered without any bias.
- Bonus rate is to be enhanced to some extent to fulfill the workers expectation.

CONCLUSION

This study made attempt to analyse the process of measuring promotion and reward policy of reliance dying works due to which has received great attention with increasing productivity Financial compensation is an important component of the reward system, but there are other factors that prompt employees to be motivated and influence their performance. In fact, several studies have reported that financial forms are not always the ones to be most recommended. In this context, several strategies can be defined to increase productivity. One is through the use of the indicators in a measurement program as a way to define promotion and reward system that may prompt the motivation of the employees. Promotion and Reward mechanisms aim to strengthen behaviors that should be implemented in an effective manner. That is, the achievement of goals of productivity and quality may be rewarded with a bonus these systems are intended to attract, retain and motivate people. But for a person to be motivated, he/she needs to give value to the result, needs to believe that additional effort will lead to better performance and that the better performance, subsequently, will result in some form of recompense or better result.

Reward systems, when properly set up, have proven to be an important tool for achieving organizational goals. It is essential to keep the plans simple in terms of following, measuring, understanding and managing them so as to increase the performance desired. In addition, the cost of measurement needs to be considered. The activities of identification, collection, analysis and dissemination of indicators can represent a high cost to the organization so that relevant indicators are, in fact, considered in the measurement system.

REFERENCES

1. Agarwala "strategic human resource management" 2007
2. Biswajeet pattanayak "human resource management" 3rd edition
3. Gary dessler "human resource management" 10th edition
4. R. wayne mondy "human resource management" 10th edition
5. S. yuvaraj "human resource management" 2003
6. Tapomog dep "human resource and industrial relations" 1st edition (2009)

APPENDIX**QUESTIONNAIRE**

1. Name (optional)
2. Gender
 - Male
 - Female
3. Marital status
 - Married
 - Unmarried
4. Age group
 - Below 25 years
 - 26 -35 years
 - 36 - 45 years
 - above 45 years

5. Qualification
 - SSLC
 - HSLC
 - UG
 - PG
 - Diploma
6. Experience
 - Below 1 years
 - 2 -4 years
 - 4 - 6 years
 - above 6 years
7. Monthly income
 - Below Rs, 5000
 - Rs, 5000-Rs, 7000
 - Rs, 7000-Rs, 9000
 - above Rs, 9000
8. What is your designation/position in the company?
 - Labor/clerical level supervisory level
 - Managerial level Administration level
9. What is the frequency of performance appraisal?
 - Half yearly
 - yearly
10. Does performance appraisal always lead to the hike of salary?
 - Yes
 - No
11. Are you satisfied with the performance appraisal system in your company?
 - Yes
 - No
12. Are you satisfied with career planning steps taken by your organization?
 - Yes
 - No
13. Do you get any promotion?
 - Yes
 - No
 - If yes, mention the level from which you are promoted:

14. Are you satisfied with the promotion policy?
 - Yes
 - No
15. Mention the main/important issue in getting promotion policy.
 - Because of partiality non-exposure of his/her talent
 - Date of joining others (specify)
16. Overall, how satisfied with your position at your company?
 - Very satisfied
 - Satisfied
 - Dissatisfied
 - Very dissatisfied
17. If satisfied, how long you like to work in the organization?
 - 1-3 years
 - 4-6 years
 - 7 - 9 years
 - above 9 years
 - Permanently
18. a) what is the reward plan in your organization?
 - Individual groupb) Which type of reward has been given in your organization?
 - Salaries raise Bonus/commission
 - Promotion employee recognition
19. What is the basis of your reward system?
 - Result and performance competence
 - Skills others (specify)
20. What is your expected rate of bonus and commission?
 - 20%
 - 25%
 - 30%
 - above 30%
21. Are you satisfied with the reward and incentive system in your organization?
 - Yes
 - No

REQUEST FOR FEEDBACK

Dear Readers

At the very outset, International Journal of Research in Commerce, IT & Management (IJRCM) acknowledges & appreciates your efforts in showing interest in our present issue under your kind perusal.

I would like to request you to supply your critical comments and suggestions about the material published in this issue, as well as on the journal as a whole, on our e-mail infoijrcm@gmail.com for further improvements in the interest of research.

If you have any queries, please feel free to contact us on our e-mail infoijrcm@gmail.com.

I am sure that your feedback and deliberations would make future issues better – a result of our joint effort.

Looking forward to an appropriate consideration.

With sincere regards

Thanking you profoundly

Academically yours

Sd/-

Co-ordinator

DISCLAIMER

The information and opinions presented in the Journal reflect the views of the authors and not of the Journal or its Editorial Board or the Publishers/Editors. Publication does not constitute endorsement by the journal. Neither the Journal nor its publishers/Editors/Editorial Board nor anyone else involved in creating, producing or delivering the journal or the materials contained therein, assumes any liability or responsibility for the accuracy, completeness, or usefulness of any information provided in the journal, nor shall they be liable for any direct, indirect, incidental, special, consequential or punitive damages arising out of the use of information/material contained in the journal. The journal, neither its publishers/Editors/ Editorial Board, nor any other party involved in the preparation of material contained in the journal represents or warrants that the information contained herein is in every respect accurate or complete, and they are not responsible for any errors or omissions or for the results obtained from the use of such material. Readers are encouraged to confirm the information contained herein with other sources. The responsibility of the contents and the opinions expressed in this journal are exclusively of the author (s) concerned.

ABOUT THE JOURNAL

In this age of Commerce, Economics, Computer, I.T. & Management and cut throat competition, a group of intellectuals felt the need to have some platform, where young and budding managers and academicians could express their views and discuss the problems among their peers. This journal was conceived with this noble intention in view. This journal has been introduced to give an opportunity for expressing refined and innovative ideas in this field. It is our humble endeavour to provide a springboard to the upcoming specialists and give a chance to know about the latest in the sphere of research and knowledge. We have taken a small step and we hope that with the active co-operation of like-minded scholars, we shall be able to serve the society with our humble efforts.

Our Other Journals

