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Appreciation and Praise: A Study in a Laboratory Setting in Hyderabad

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Abstract

Employee motivation, engagement, and overall corporate performance are all boosted by reward and recognition programs. This abstract provides an overview of incentives and recognition, as well as their importance and critical aspects in the development and implementation of effective organizational initiatives. Employee achievements, efforts, and milestones are recognized and honored through award and recognition programs. These activities promote a healthy work atmosphere, encourage good behaviors, and help employees build a sense of respect and value. The relevance of rewards and recognition in enhancing employee satisfaction, retention, and productivity is discussed in this abstract. It focuses on how well-designed programs can boost employee morale, team dynamics, and overall business performance. Motivated employees can help make an organization competitively more value and profitable. Rewarding and Recognizing staff members can create a positive environment, increase productivity and a sense of participation.

Key words: Work motivation, Job satisfaction, Reward, Recognition.

INTRODUCTION

In order to motivate people to put forth their best effort, it is necessary to acknowledge and reward their efforts. A prize can be something that is awarded to an individual in recognition of outstanding performance.

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Employees need to feel appreciated if they are going to continue working hard. Money, stock rewards, and other incentives provided by the organization are all great ways to motivate employees.

Workers are helped and motivated by rewards and recognition. Employees in human resources might be encouraged via rewards and compliments. When workers are praised and rewarded for their efforts, they are more likely to succeed. Pay structures should be aligned with organizational objectives. It's possible that these methods were conceived with the end goal in mind of...

You undoubtedly already know the value of recognition and appreciation in today's workplace if you're reading this. Employees feel more motivated and inspired when they know their efforts have been recognized and rewarded. Appreciation among employees can boost productivity, morale, and organizational loyalty. In this quick read, we'll discuss how to increase employee engagement through the use of incentives and compliments.

DEFINITION

"According to Alexis Merrill, Many organizations are ramping up their recruitment efforts to retain top talent in a competitive job market and combining those efforts with a strong retention strategy for current employees. Rewards and recognition could be a critical factor in your company retention strategy, and though similar, knowing the different between the two is essential to execute them properly."

MEANING

Rewards and Recognition is a system where people are acknowledged in intrinsic or extrinsic ways. Recognition & Reward is present in a work environment where there is appropriate acknowledgement and appreciation of employee's efforts in a fair and timely manner. This includes appropriate and regular financial compensation, as well as employee or team celebrations, recognition of years served, and/or milestones reached.

IMPORTANCE OF REWARDS AND RECOGNITION

- ❖ A lot of businesses are still reeling from the Great Resignation, thus efforts are being made to restore employee faith. Health insurance and other benefits continue to be the most alluring when it comes to recruiting new employees. However, incentives and praise can go a long way toward maintaining interest and enthusiasm among current staff. Sharing and confirming thankfulness may increase employee engagement and productivity, according to a study published in the Journal of Applied Behavioral Science.

- ❖ Involved workers are frequently the most motivated and produce the finest outcomes, thus it's in the best interest of employers to make it easier for workers to participate. Keeping productive workers on staff reduces the financial and emotional strain of hiring and firing.

- ❖ Consider the fact that employees appreciate being thanked for their efforts and acknowledged for the company's achievements.

NEED OF THE STUDY

The employee recognition is so important in today's competitive workplaces. But here are some significant reasons why three is need to consider implementing a recognition routine in the office today to continue to build a great business.

- ➢ Increase motivation
- ➢ Show appreciation
- ➢ Encourage friendly competition
- ➢ Improve productivity
- ➢ Boost employee retention
- ➢ Create a positive workplace.

SCOPE OF THE STUDY

This research hopes to articulate more knowledge that will enable Dr. Reddy's to pay better attention when implementing reward strategies while also identifying ways to better motivate employees better in this sector. In addition to this, the research aims to encourage more study and discussion within this area.

OBJECTIVES OF THE STUDY

➢ To Examine Dr. Reddy's labs' reward and recognition policies to get a sense of the staff's motivation and satisfaction.

➢ To evaluate the morale and enthusiasm of the staff of Dr.Reddy Laboratories Ltd. based on the incentives and recognition they get.

➢ To learn more about the functions performed by the formation units at Rewards & Recognition.

➢ To suggest useful ways of enhancing the efficacy of rewards and acknowledgment.

REVIEW OF LITERATURE

1. **JOURNAL ARTICLE DATABASE: APA PSYCARTICLES ROUHANI, NINA NORMAN, KENNETH A. NIV, YAEL (2018)** has published an article on "Dissociable effects of surprising rewards on learning and memory." In American psychology Association has published that Reward-prediction errors track the extent to which rewards deviate from expectations, and aid in learning Existing findings point to both cooperative and competitive interactions between learning and memory mechanisms. Here, we investigated whether learning about rewards in a high-risk context, with frequent, large prediction errors, would give rise to higher fidelity memory traces for rewarding events than learning in a low-risk context.

2. **X. ZHOU, W. LIANG, K. I. -K. WANG, H. WANG, L. T. YANG AND Q. JIN (2020)** has published an article on "deep-learning-enhanced human activity recognition for internet of healthcare things". IEEE Internet of Things Journal has published that Along with the advancement of several emerging computing deep-learning-enhanced HAR in IoHT environments. This article also focuses on the deep-learning-enhanced Human activity recognition (HAR) in IoHT environments. A semi supervised deep learning framework is designed and built for more accurate HAR, which efficiently uses and analyzes the weakly labeled sensor data to train the classifier learning model.

3. **HASSAN YOUNIES, TAREQ NA'EL AL-TAWIL (2021**) has published an article Journal of Law and Management ISSN: 1754-243X has published that the quantitative method and a descriptive design to draw inferences about employees' preferences for items intended as reward and recognition. The hospitality employees differ in their preference for some material and non-material items signifying reward and recognition (RR). Management should take these differences into account when devising such incentives.

4. **EDYTA SWIDER-CIOS, KATALIN SOLYMOSI (2021**) has published an article on "Why science needs a new reward and recognition system". Nature Publishing Group has published that Researchers with children or career roles have struggled more than others during the pandemic, amplifying existing inequalities, argue Edyta Swider-Cios and colleagues. Researchers with children or career roles have struggled more than others during the pandemic, amplifying existing inequalities, argue Edyta Swider-Cios and colleagues.

5. **LEWIS, C.A, KIMMIG, ZSIDO (2019**) has published an article on "Effects of Hormonal Contraceptives on Mood: A Focus on Emotion Recognition and Reactivity, Reward Processing, and Stress Response". **Reproductive Psychiatry and Women's Health** has published that We review recent research investigating the relationship of hormonal contraceptives and mood with a focus on relevant underlying mechanisms, such as emotion recognition and reactivity, reward processing, and stress response.

RESEARCH METHODOLOG

In this chapter the sequence of research process under taken in DR.REDDYS LTD, Hyderabad is explained.

DATA COLLECTION METHODS

➢ Primary Data
➢ Secondary Data

Primary Data:

Primary data for this type of study was gathered using tried-and-true methods. A random sample of respondents was issued the structured questionnaire. In order to better understand the research problem, we also had group and panel discussions with the staff in addition to the survey.

Secondary Data:

The DR.REDDYS integrated product development unit supplied some of the files and prizes, and some of the secondary data was sourced from the Internet. The rest of what we needed to know was provided by the institution's guide, and the staff at the office made sure I had all the numbers I needed to complete the research.

SAMPLE SIZE -Sample is device for learning about masses by observing a few individuals that selected sample is 100.

LIMITATIONS OF THE STUDY

➢ The study period is only for 45 Days.

➢ The majority of secondary sources were only accessible via the internet or digital media.

➢ One hundred persons participated in the study, split evenly between the company and other businesses.

➢ Most of the data comes from interviews, survey data, and the Internet because secondary sources like magazines are few.

DATA ANALYSIS

The following table justifies the statement of the study.

S.NO	STATEMENT	RESULTS	
		YES	NO
1.	How skilled of a group do we need.	86%	14%
2.	Everyone that helps out in Dr. Reddy's lab deserves recognition and rewards, right.	57%	43%
3.	Should workers' feedback be considered when designing the incentive plan	80%	20%

4.	Is it fair to offer Dr. Reddy's lab the exclusive benefit of the incentive and recognition program	40%	60%
5.	Do you think the department should choose who gets recognized as employee of the month	34%	66%

FINDINGS

➢ From the above table it is observed that statement 1 yes is 86% and no is 14%.

➢ From the above table it is observed that statement 2 yes is 57% and no is 43%.

➢ From the above table it is observed that statement 3 yes is 80% and no is 20%.

➢ From the above table it is observed that statement 4 yes is 40% and no is 60%.

➢ From the above table it is observed that statement 5 yes is 34% and no is 66%.

SUGGESTIONS

➢ Employee dissatisfaction with the recruiting policy is evidence that it should be revised.

➢ There needs to be transparency in how incentives are distributed.

➢ If used properly, recognition and rewards have the potential to be an integral aspect of human resources.

➢ It is crucial to provide employees with non-monetary awards and other perks in order to maintain their engagement.

➢ Supervisors and managers should always tell employees good job when deserved. The goal is to increase morale.

➢ Raising salaries is one way to motivate workers, as most individuals are motivated by financial gain.

➢ If you want your staff to participate and feel valued, you must incorporate systems of reward and recognition into every facet of your business.

CONCLUSION

➢ Companies rarely show their appreciation for their workers. Many workers feel they are not appreciated sufficiently by their employers. Supervisors often ask me, Why should I thank or acknowledge him? He was only following his duties.

➢ Work demands are high as well. Employee morale is low as a result of several factors. Managers that truly value their staff understand the significance of expressing gratitude.

➢ Everyone goes to work for their own reasons. Motivations for taking a job vary as much as its target audience. However, we all put in the effort necessary to meet our own basic needs.

➢ What people gain from their employment has a significant impact on their life, motivation, and general disposition Recognize the value of your employees by showing them some respect.

➢ Using these guidelines, you may better serve your clients and maintain high morale among your workforce. Christi Gibson, RPI's executive director, argues that, for modern corporate executives, non-monetary acknowledgment is more of a strategic necessity than a benefit.

➢ She explains that they are aware of the positive effects it has on staff retention, financial growth, morale in the workplace, and quality of service provided to customers. It facilitates the hiring and retention of talented workers.

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