ABSTRACT

The objective of the research is to study the impact of Reward Management System on an organization and its employees. As well as extent to which type of reward enhances employee's performance, the study is also identifying that reward has an positive effect on organization growth. It is evident from the reviews of literature that a variety of factors influence the employee's Performance and organization growth. The research have shows that if rewards are offered to employees were to be transform, then there would be a parallel change in productivity and performance. In absence of reward management system the organization does not achieve the target. Reward system is a combination of both financial as well as non financial reward. Only limited studies have been conducted to compare the employee reward management practices in Jaipur hotel industry. The review has shown that managers have planed different reward policy and strategies to motivate employees but that is important that managers keep in mind that different policies would have a different impact on different people. The human resource manager has to be realize and understand issues related to employees needs. The literature study conclude that reward policies are mostly structured on top level of management without consulting the employees and the profit sharing incentive is not too much apply in organization. Improper measurement and misuse of statistical tools are hurdles in better application of policy. And the research suggests for focused on policies and try to increase the satisfaction level of employee.

KEYWORDS: Reward Management, Employee Satisfaction, Organizational Performance, Statistical Tools.

Introduction

Nowadays, people often don't remain at their jobs as long as they want. Each time a new employee is hired, the company spends money on hiring and training that it could have spent elsewhere. Having a good reward system helps keep employees happy, loyal to the company, and eager to move up the ladder. Rewards like public recognition and additional pay motivate employees to work harder. Using a website to track employee development enables the employee and employer to monitor progress and easily identify when goals are reached and rewards earned. The main aim of reward management in a business organisation is to reward the employees fairly for the work that they have completed. The main reason reward management exists in business organisations is to motivate the employees in that particular organisation to work hard and try their best to achieve the goals which are set out by the business. Reward management in business organisations not only consists of financial rewards such as pay but they also consist of non-financial rewards such as employee recognition, employee training/development and increased job responsibility.
Reward

In a simple way reward is to give money or another kind of payment to someone for something good that has been done. Reward is concerned with the development of appropriate organizational cultures, underpinning core values and increasing the motivation and commitment of employees. Reward is not only about money, it is also concerned with intrinsic, as well as extrinsic motivation; with non-financial, as well as financial rewards.

Conceptual Definition: Reward: Jack Zigon defines Reward as “something than increase the frequency of an employee action” (1998).

Reward Management

Reward Management is a systematic process of formulation and implementation of strategies and policies, programmes that aim to reward people properly, fairly and equitably and consistently with their value to the organization. The design and operation of reward management processes and practices should start from an understanding of the implications of the psychological contract concept, motivation theory an the factors affecting pay levels. But it must focus on the needs of the organization and the people who work in it. These needs are most likely to be met if reward processes are based on an articulated and integrated approach to the development of a frame work of reward philosophies, strategies and policies that will support the achievement of the organization’s business strategies, as well as acting as levers for change. Armstrong (2010) referred that Reward Management is defined “as the strategies, policies and processes required to ensure that the value of people and the contribution they make to achieving organization, departmental and team goals is recognized and rewarded”.

Organizational Performance

Organization means a group of people with a said purpose and performance is a process of performing a task seen in term of how successfully it is performed. So, the organization performance relates to how successfully an organized group of people with a particular purpose perform a function.

Types of Rewards

Corporate rewards influence the behavior of employees through internal impact on the organization and external impact on the organization. It means reward serves internal and external purposes of organization. Following is the different type of reward according to the category:

- **Intrinsic Rewards**: Reward aims to enhance job performance, to retain valuable employees and develop corporate unit. Internal purpose is served with intrinsic rewards. Intrinsic rewards are associated with job itself. Internal rewards are tied up directly with behavior and performance.
  - Recognition
  - Trust
  - Relationship
  - Empowerment

- **Extrinsic Reward**: External purposes are served mainly with extrinsic reward. The rewards are not associated with the work itself but are influenced by co-workers, informal groups and other organizations. The extrinsic rewards include salary, bonus, fringe benefits, profit sharing and incentive plans. Rewards can also be classified into financial and non-financial rewards.
  - Bonuses
  - Salary raise
  - Gifts
  - Promotion

- **Monetary Rewards**: Monetary rewards can be financial directly or indirectly. The employees can get directly monetary reward such as wages, bonuses and profit sharing. They can also get indirectly supportive benefits such as pension plans, paid vacations, paid sick leaves and purchase discounts. Employees are more motivated by monetary rewards as money being a strong motivator for them. Monetary rewards are like:
  - Salary
  - Commission
  - Incentive
  - Bonus
• **Non Monetary Rewards**: Non monetary rewards such as having lunch with the boss of the company or preferred lunch hours, receiving the office furnishing, having a change to work with congenial colleagues, and achieving a desired work assignments or an assignments where the worker can operate without close supervision. Non-monetary rewards can help to build feelings of confidence and satisfaction in the employees. Non Monetary rewards are like:

  - Promotion
  - Recognition
  - Job Security
  - Personal Growth Opportunity
  - Training Programs
  - Job Enrichment
  - Supervision
  - Appreciation

**Overview of Hotel Industry**

Before independence all the hotels in India were owned by British or Swiss except one i.e. Taj Mahal Hotel in Mumbai which was build by Jamshedji Nauroji Tata in 1903. But in 1951, after independence the govt of India recognised the importance of tourism sector and for this purpose the ITDC (Indian Tourism Development Corporation) and PSU (Public Sector Undertaking) were established. After this lot of significant development and changes are comes in this sector in India.

**CLASSIFICATION OF HOTELS ON THE BASIS OF STAR SYSTEM**

The star category to the hotels are given by the committee called “Hotels and Restaurants Approval and Classification Committee (HRACC)“.

- One Star
- Two Star
- Three Star
- Four Star
- Five Star
- Five Star Deluxe
- Five Star Super Deluxe

**Five Star Deluxe Hotels**

Property that luxury across all over the operation which provide extensive range of facilities and comprehensive or highly personalized services. These hotels deal their guests with the high level of comfort and best services. Reward management is important in hotel industry for the following reasons:

- Retains employees;
- Attracts new employees;
- Avoids the cost of hiring and training new employees;
- Builds loyalty and honesty;
- Creates a healthy work environment;
- Encourages positive attitudes and behavior;
- Make employees more likely to seek advancement; and
- Strengthen the company’s reputation.

**Parameters of Reward**

- Quality of work
- Quantity of work
• Timeliness
• Cost Effectiveness
• Need for Supervision
• Interpersonal Impact
• Punctuality of work
• Interaction with Guest
• Guest Feedback Form

Objectives of the Study
Following are the main objectives:

• To study the relationship between reward management system and Organizational performance.
• To identify the present reward management system followed by the organisation.
• To determine employee's view about reward system used by Hotel's.
• To assess the effect of extrinsic and intrinsic rewards on organization performance in Jaipur city.
• To indentify the impact of reward management system in organizational productivity.
• To study the impact of rewards on organizational profitability.
• To suggest proper reward management system for the organisation.

Hypothesis
Following hypotheses will be used for research:

H₀₁ : There is no significant relationship between Reward Management system and Organizational Performance.
Hₐ₁ : There is a significant relationship between Reward Management system and Organizational Performance.

Limitations
Following will be the main limitations of the study:

• The data will be based on the respondent’s views.
• The study will be based on specific hotels.
• The study will be specified on a particular state.
• The respondent’s may be biased.

Research Methodology
It is science of studying how research to be carried out. Essentially the procedure by which researcher go about their work of describing, explaining and predicting phenomena are called research methodology. It is also define as the study of methods by which knowledge is gained.

Research Design
Research design is a frame work of research process. The study will be based on exploratory and descriptive research design.

Descriptive Research Design
The kind of research is used to describe characteristics of a group, object or individual. The study will be done with special reference to hotel industry in Rajasthan. Secondary date is collected for this research design.

Exploratory Research Design
This type of research is useful for the research study as the researcher has very little knowledge about the area and wants to explore new ideas in research. This research design is based on primary data.

• Collection of Data
For the present study both primary and secondary data shall be collected:

Types of Data
• Primary Data: Data will be collected with the help of questionnaires, discussion and observation.
  ▪ Personal Interview
  ▪ Questionnaire
Secondary Data: Data which is collected from some previous research work, journals, newspapers, magazines, articles and research papers.

- Reports of Hotel Industry
- Annual Reports of the selected hotels of Rajasthan
- Websites of the selected hotels
- Journals
- Articles

Review of Literature

A literature review is written approach to examining published information on a particular topic or field of research. The review of literature is used to create a foundation and justification for research or to demonstrate knowledge on the current state of a field. The main object of a review is to analyze critically segment of a published body of knowledge through summary, classification and companies of prior research studies, reviews of literature and theoretical articles. A well-structured literature review is characterized by a logical flow of ideas, current and relevant references with consistent, appropriate referencing style proper use of terminology, Unlaced and comprehensive view of the previous research.

<table>
<thead>
<tr>
<th>S. No.</th>
<th>Author Name</th>
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<th>Methodology</th>
<th>Conclusion</th>
<th>Research Gap</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Chatterjee and Chattopadhyay, Manaswani</td>
<td>2015</td>
<td>The impact of motivational factors on job satisfaction of public and private sector bank employees</td>
<td>To assess motivational factors of job satisfaction.</td>
<td>Pearson Correlation and One Way ANOVA</td>
<td>It was concluded that there was a significant difference between public &amp; private sector bank employees regarding their perception of motivational factors (intrinsic &amp; extrinsic) &amp; job satisfaction.</td>
<td>The study is based on banking sector and Job performance only.</td>
</tr>
<tr>
<td>2</td>
<td>Pal and Saxena</td>
<td>2015</td>
<td>Effect Of Reward Management On Employee Performance In Corporate Sector- A Review</td>
<td>To find out the reasons behind the high attrition rate in employees</td>
<td>Simple Random sampling, regression analysis</td>
<td>The workers reward package matters a lot and should be a concern of both the employers and employees.</td>
<td>Only management perspectives</td>
</tr>
<tr>
<td>3</td>
<td>Jayarathna S.</td>
<td>2014</td>
<td>Impact of Reward Management and Decision Making on Job Satisfaction: Case of Sri Lanka</td>
<td>To study the impact of reward management system, recognition of the employee &amp; creativity.</td>
<td>Simple random sampling, correlation, regression analysis</td>
<td>There is an impact of reward management, decision making on job satisfaction of the employees of the public banks in western province in Sri Lanka.</td>
<td>Focus on job satisfaction only</td>
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<tr>
<td>4</td>
<td>Bhasakr, and Prakash, Rakjumar</td>
<td>2014</td>
<td>A Study on the Impact of Rewards and Recognition on Employee Motivation</td>
<td>To understand the impact of reward on employees performance.</td>
<td>Descriptive research design, convenient sampling, Regression analysis</td>
<td>The research study has shown that managers can employ different strategies to motivate employees, but that it is important that managers keep in mind that different strategies would have a different motivational impact on different people.</td>
<td>Only employee performance</td>
</tr>
<tr>
<td>5</td>
<td>Gupta, Manisha</td>
<td>2014</td>
<td>Employees’ satisfaction towards monetary Compensation practices</td>
<td>To find out the relationship between monetary benefits and satisfaction.</td>
<td>Simple Random sampling</td>
<td>The results suggest that the factors that affect the employee’s satisfaction and that the policy makers and managers should focus on the factors that affect employee job satisfaction, if they want to enhance their businesses.</td>
<td>Some factors defines relationship</td>
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<td></td>
<td>Authors</td>
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<td>Title</td>
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<td>6</td>
<td>Soni, Harvinder and Rawal, Yashwant Singh</td>
<td>2014</td>
<td>Attrition in Hotel Industry: A Comparative Study of Chain and Non-chain Hotels in Udaipur</td>
<td>To find out for retaining its high performers. Simple Random sampling, Z test</td>
<td>The various factors which are affecting high attrition</td>
<td>Only on B category hotels of Udaipur</td>
<td></td>
</tr>
<tr>
<td>7</td>
<td>Mohan, Deepa and Sudershan, N</td>
<td>2014</td>
<td>Studies on Assessment of Parameters Influencing Employee Performance: A Review</td>
<td>Attempts to compile some of the notable contributions in the area Convenience sampling method</td>
<td>The implementation of organizational development programmes that will ensure sustainment of employee productivity Stress management practices</td>
<td></td>
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<tr>
<td>8</td>
<td>Khalid, Khalizani and Salim M. Hanisha</td>
<td>2014</td>
<td>The Impact of Rewards and Motivation on Job Satisfaction in Water Utility Industry</td>
<td>To determine the kind of relationship that exists between levels of motivation &amp; job satisfaction Simple Random sampling, Regression Model</td>
<td>That job satisfaction is an important motivator for employee’s performance. Only for service industry</td>
<td></td>
<td></td>
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<tr>
<td>9</td>
<td>Usha and Eshwar</td>
<td>2014</td>
<td>Rewards, Motivation and Job Satisfaction of Employees in Commercial Banks: An Investigative Analysis</td>
<td>To examine the levels of satisfaction or dissatisfaction Simple Random sampling</td>
<td>That the degree of rewards, motivation and job satisfaction of employees has a strong relationship Only Chennai employees focused</td>
<td></td>
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<tr>
<td>10</td>
<td>Ayesha BinteSafiullah</td>
<td>2014</td>
<td>Impact of Rewards on Employee Motivation of the Telecommunication Industry of Bangladesh: An Empirical Study</td>
<td>To study the impact of rewards on employees Simple Random sampling</td>
<td>It can be inferred that it is not just one factor, for example it is not just monetary rewards which motivate an employee, though monetary Only some factors has considered</td>
<td></td>
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<tr>
<td>11</td>
<td>Peshave, Milind A and Gujarathi, Rajashree</td>
<td>2014</td>
<td>Impact of Employment Practices Adopted By Hotels on Productivity of Its Employees</td>
<td>Exploring the Productivity Management System adopted by the hotels Simple Random sampling</td>
<td>Almost everyone in the hotel industry agrees to the fact that the employment practices followed by the hotels have an impact of the productivity of its employees Production management system is focused only</td>
<td></td>
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<tr>
<td>12</td>
<td>Sharma, Renu</td>
<td>2013</td>
<td>The Impact of various components of Compensation on the Motivation level of Employees – A comparative study of selected Indian Public &amp; Private sector Banks</td>
<td>Study of affecting interns’ towards compensatio n and job performance Convenant Sampling, Student’s-T test and ANOVA method</td>
<td>The difference in perception in regard to other components being important factors influencing the motivation levels can be attributed to their working environment. Only intern’s job satisfaction</td>
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<tr>
<td>13</td>
<td>P, Usha</td>
<td>2013</td>
<td>Human Resource Practices in Hotel Industry in Selected Country</td>
<td>The importance of tourism &amp; hospitality as employment sector Simple Random sampling</td>
<td>There is a need to examine differing practices and try to understand why these differences might exist Comparative study of selected country</td>
<td></td>
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</tr>
<tr>
<td>14</td>
<td>Pal, Mahender</td>
<td>2013</td>
<td>Employees’ reward management Practices in corporate sector</td>
<td>To find out the impact of reward management practices in corporate sector Simple Random sampling</td>
<td>There is a variation in implementing the Employees Rewards management practices in different areas. Specifically reward management programmes</td>
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<td>No.</td>
<td>Author(s)</td>
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<td>Methodology</td>
<td>Findings</td>
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<td>15</td>
<td>Peshave, Milind A. and Gujarathi, Rajashree</td>
<td>2013</td>
<td>A study of Employee productivity management system adopted by the Hotel Industry with special reference to Hyderabad &amp; Bangalore cities</td>
<td>Identify the challenges in measuring productivity in the Hotels</td>
<td>The study related to employee productivity and most of the hotels have the Productivity Management System in place</td>
<td>Study is based only Hyderabad &amp; Bangalore cities.</td>
<td></td>
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<tr>
<td>16</td>
<td>Marilisa Abdul Rahim &amp; Wan Norhayate Wan Daud</td>
<td>2012</td>
<td>A Proposed Conceptual Framework for Rewards and Motivation among Administrators of Higher Educational Provider in Malaysia</td>
<td>To define the term reward management with employee engagement</td>
<td>The study attempts to examine the relationship between extrinsic and intrinsic rewards with motivation among administrators.</td>
<td>Only two factors of employee engagement</td>
<td></td>
</tr>
<tr>
<td>17</td>
<td>Sandiyan, P.R., Mukherjee Mosumi, Dey, Amitabh and Mitra Manojit</td>
<td>2012</td>
<td>Effect of Remuneration and Rewards on Employee Motivation - A Study of Selected Hotels in West Bengal</td>
<td>Analyzing &amp; comparing Productivity Management System adopted and implemented by the hotel industry</td>
<td>The industry is concerned with the issues related to employee productivity, the implementation of the productivity management system is not very effective.</td>
<td>Only management parameters of reward management</td>
<td></td>
</tr>
<tr>
<td>18</td>
<td>Sageer, Alam, Agarwal, Puja and Sameena Rafat</td>
<td>2012</td>
<td>Identification of Variables Affecting Employee Satisfaction &amp; Their Impact on the Organization</td>
<td>To find out the main variables of job evaluation</td>
<td>Measures with few items are more prone to unreliability than summed measures with greater no. of items</td>
<td>Highlight only personal factors of employees</td>
<td></td>
</tr>
<tr>
<td>19</td>
<td>Pathak, Deepti</td>
<td>2012</td>
<td>Role of Perceived Organisational Support on Stress-satisfaction Relationship: An Empirical Study</td>
<td>The importance of providing stress free environment to employees in order to foster their levels of job satisfaction &amp; commitment to the organization</td>
<td>Measures with few items are more prone to unreliability than summed measures with greater no. of items</td>
<td>Stress-satisfaction only</td>
<td></td>
</tr>
<tr>
<td>20</td>
<td>Sandiyan P.R., Mukherjee Mosumi, Dey Amitabh, Mitra Manojit</td>
<td>2012</td>
<td>Effect Of Remuneration And Rewards On Employee Motivation- A Study Of Selected Hotels in West Bengal</td>
<td>To find out the parameters of employees motivation.</td>
<td>It was established that both genders had equal scope for performance and growth.</td>
<td>Need for additional research, focus on limited area</td>
<td></td>
</tr>
<tr>
<td>21</td>
<td>Puwanenthiren Patheepkanth</td>
<td>2011</td>
<td>Reward system and its impact on employee motivation in Commercial bank</td>
<td>To ensure the relationship between the factors in the reward management and employee satisfaction</td>
<td>Higher performance consistency achieved, Cooperation, Willingness of responsibility, Challenging work, Growth in job, are found to be the determining factors that influence employee’s</td>
<td>Other factors also affects motivation</td>
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<tr>
<td>No.</td>
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<td>Title</td>
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<tr>
<td>22</td>
<td>Garg, Pankaj and Kumar, Navdeep</td>
<td>2011</td>
<td>Impact of motivational factors on employee’s job satisfaction- A study on Some selected organization in Punjab, India</td>
<td>The importance of motivational factors in the organizational setting is undeniable</td>
<td>It is observed that there is direct and positive relationship between motivational factors and employee job satisfaction.</td>
<td>Motivational factors</td>
<td></td>
</tr>
<tr>
<td>23</td>
<td>Singh, S K and Tiwari Vivek</td>
<td>2011</td>
<td>Relationship Between Motivation and Job Satisfaction of the White Coller Employees: A Case Study</td>
<td>To study the relationship between Motivation and Job Satisfaction</td>
<td>Stratified convenience sampling</td>
<td>The level of Motivation among workers who are above the age of 45 years is low, though the reasons for that are not known. The organization should focus its attention on that and must find out the reasons and do the needful.</td>
<td>Motivation as a main factor</td>
</tr>
<tr>
<td>24</td>
<td>Bagri, S C, et.al.</td>
<td>2011</td>
<td>Human Capital Decisions and Employee Satisfaction at Selected Hotels in India</td>
<td>To focus on relationship between the mediating variables of motivation, attitudes, perception &amp; their effect on employee satisfaction.</td>
<td>Simple Random sampling</td>
<td>When wages are perceived by workers to fall short of their expectations, employee satisfaction will be difficult to achieve.</td>
<td>Highlight human capital in Kumaon region only</td>
</tr>
<tr>
<td>25</td>
<td>Jha, Sumit</td>
<td>2004</td>
<td>Determinants of Delegation: A Study in Five Star Hotels</td>
<td>To measures the influence of job characteristics and superior-subordinate relationship</td>
<td>Random sampling</td>
<td>Superiors should have continually evolving relationship with their subordinates so that delegated tasks can effectively result into successful outcome.</td>
<td>Based on the Mumbai only</td>
</tr>
<tr>
<td>26</td>
<td>Ibrahim A, Thomas Mayendesilema, Stella Buteeme, Muhammadi Lubga</td>
<td>2013</td>
<td>Reward Management and Organizational Performance: An Empirical study of private university in Uganda</td>
<td>To know the impact of monetary and non monetary reward on organizational performance in university of Uganda</td>
<td>Cross Sectional study, Pearson, product movement correlation coefficient and regression methods</td>
<td>Statistically significant link between both monetary and non monetary reward and performance of organization</td>
<td>Data collected only from University so finding are limited to sample studied</td>
</tr>
<tr>
<td>27</td>
<td>Mehmood Sufyan, Dr. Muhammad Ramzan, Akbar Muhammad Tahir</td>
<td>2013</td>
<td>Managing Performance through Reward System</td>
<td>To understand the current need of organization and its employees, to know the reason of their low productivity behavior</td>
<td>Descriptive research design and exploratory research design use for study</td>
<td>Finding showed that the most employee were dissatisfied with the incentive plan safety standard of the organization.</td>
<td>The research area is very limited, not focused on other factor of related area.</td>
</tr>
<tr>
<td>28</td>
<td>Aslam Ayesha, Ghaffar Amana, Talha Tahleel, Mushtaq Hina</td>
<td>2015</td>
<td>Impact of compensation and reward system on the performance of organization: An empirical study on banking sector of Pakistan</td>
<td>To find out the relation between reward, compensation and employee performance in banking sector</td>
<td>Test used for analysis is SPSS</td>
<td>Study shows that reward effect directly on the performance of employee.</td>
<td>Study only based on Banking Sector. Only few variables are focused in the study.</td>
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<td>Page</td>
<td>Authors</td>
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<tr>
<td>29</td>
<td>Muogbo U.S.</td>
<td>2013</td>
<td>The impact of employee motivation on organizational performance</td>
<td>To determine the factor that increase motivation of employees in an organization and examine the effect of motivation on organizational performance</td>
<td>Descriptive statistics (mean and percentage), correlation coefficient</td>
<td>The research focused only on extrinsic motivation factor so other factors are ignored. Study is focused on limited area.</td>
<td></td>
</tr>
<tr>
<td>30</td>
<td>Yasmeen Robina, Farooq Umar, Asghar Fahad</td>
<td>2013</td>
<td>Impact of Rewards on organizational performance: Empirical Evidence from telecom sector</td>
<td>The purpose of the study to explore the impact of rewards of salary, bonus, promotion, appreciation and recognition on organization performance</td>
<td>Cronbach’s analysis, correlation analysis, coefficient analysis conducted to test the hypotheses</td>
<td>Findings are showed that strongest and highly significant relationship exists between appreciation, recognition and reward</td>
<td>The study focused on limited area.</td>
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</table>

**Conclusion**

Research is an endless process. It requires revision time to time. Past research is a basic tool for the purpose of study. For this purpose it is essential that the researcher must read all the relevant research in related topic and then after the new topic of the research will be select. After examine the literature on reward management which include extrinsic and intrinsic rewards and its impact on organization in national and international context. I found these research gaps:

- The past studies shown that the policies of rewards payable are structured on top level of management based on their perception without consulting the employees at the lower level. So this study highlighted the facing problems in hotel industry.
- Another problem of the reward management system is the profit sharing incentive is not too much popular in Indian economics, due to some improper measurement.
- During the period of review of articles, I also found that the statistical tools were not used properly on the reward management in organization.
- The review showed that an organization needs to make a focused on their reward policies and try to increase the satisfaction level of employees that help to increase the performance of organization.
- The past studies did not examine in detail the impact of extrinsic and intrinsic rewards on organization performance in five star hotel industry of Jaipur city. The other aspects also causes for the selection of this topic. The study was not related in Rajasthan region. Therefore, these are the main causes for selecting this topic for Ph. D research.

**References**


