



A STUDY OF COMPENSATION AND ITS LEVEL OF SATISFACTION FROM THE EMPLOYEES OF AMRUTANJAN HEALTH CARE LIMITED, CHENNAI

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BONAFIDE CERTIFICATE

Certified that this project report titled "**A study of compensation and its level of satisfaction from the employees of AMRUTANJAN HEALTH CARE LIMITED, Chennai**" is the Bonafide work of **Mr.B.HARI** who carried out the project under my supervision. Certified further, that to the best of my knowledge the work reported herein does not form part of any other project report or dissertation on the basis of which a degree or award was conferred on an earlier occasion on this or any other candidate.

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Chapter 1

INTRODUCTION

1.1 Introduction to the study:

COMPENSATION

"If you pick the right people and give them the opportunity to spread their wings - and put compensation and rewards as a carrier behind it - you almost don't have to manage them."

-Jack Welch

Compensation

Compensation is a systematic approach to providing monetary value to employees in exchange for work performed. Compensation may achieve several purposes assisting in recruitment, job performance, and job satisfaction.

How is compensation used?

Compensation is a tool used by management for a variety of purposes to further the existence of the company. Compensation may be adjusted according to the business needs, goals, and available resources.

Compensation may be used to:

- Recruit and retain qualified employees.
- Increase or maintain morale/satisfaction.
- Reward and encourage peak performance.
- Achieve internal and external equity.
- Reduce turnover and encourage company loyalty.
- Modify (through negotiations) practices of unions.

Recruitment and retention of qualified employees is a common goal shared by many employers. To some extent, the availability and cost of qualified applicants for open positions is determined by market factors beyond the control of the employer. While an employer may set compensation levels for new hires and advertise those salary ranges, it does so in the context of other employers seeking to hire from the same applicant pool.

Morale and job satisfaction are affected by compensation. Often there is a balance (equity) that must be reached between the monetary values, the employer is willing to pay and the sentiments of worth felt by the employee. In an attempt to save money, employers may opt to freeze salaries or salary levels at the expense of satisfaction and morale. Conversely, an employer wishing to reduce employee turnover may seek to increase salaries and salary levels.

Compensation may also be used as a reward for exceptional job performance. Examples of such plans include: bonuses, commissions, stock, profit sharing, gain sharing.

The components of a compensation system

Compensation will be perceived by employees as fair if based on systematic components. Various compensation systems have developed to determine the value of positions. These systems utilize many similar components including job descriptions, salary ranges/structures, and written procedures.

The components of a compensation system include:

- **Job Descriptions** A critical component of both compensation and selection systems, job descriptions define in writing the responsibilities, requirements, functions, duties, location, environment, conditions, and other aspects of jobs. Descriptions may be developed for jobs individually or for entire job families.
- **Job Analysis** The process of analyzing jobs from which job descriptions are developed. Job analysis techniques include the use of interviews, questionnaires, and observation.



Base pay:

Base salary is what you get each month (or each week) to do what you are required to do within the hours agreed. Besides the base salary, you may be entitled to a commission, bonus, premium, etc. It must be written black on white in the contract. If you've got nothing written there, then it's up to your boss (or superior) to evaluate and congratulate your performance with some extra money.

1.2 About the organization

Amrutanjan Healthcare Limited is an Indian pharmaceutical company specializing in Ayurvedic balm for headaches, cold and cough. It was established by freedom-fighter **Kasinadhuni Nageswara Rao** in Mumbai in 1893. Though it has diversified its range of products, it is still renowned for the Amrutanjan pain balm which is one of the most widely used medicines for headaches all over India.

Amrutanjan was established as a patent medicine business in Mumbai in 1893. The headquarters were shifted to Chennai in 1914. Even today, the words "Bombay" are inscribed along with Amrutanjan on the lid of its most well-known product, the pain

- **Job Evaluation** A system for comparing jobs for the purpose of determining appropriate compensation levels for individual jobs or job elements. There are four main techniques: Ranking, Classification, Factor Comparison, and Point Method.
- **Pay Structures** Useful for standardizing compensation practices. Most pay structures include several grades with each grade containing a minimum salary/wage and either step increments or grade range. Step increments are common with union positions where the pay for each job is pre-determined through collective bargaining.
- **Salary Surveys** Collections of salary and market data. May include average salaries, inflation indicators, cost of living indicators, salary budget averages. Companies may purchase results of surveys conducted by survey vendors or may conduct their own salary surveys. When purchasing the results of salary surveys conducted by other vendors, note that surveys may be conducted within a specific industry or across industries as well as within one geographical region or across different geographical regions. Know which industry or geographic location the salary results pertain to before comparing the results to your company

Different types of compensation

Different types of compensation include:

- Base Pay
- Commissions
- Overtime Pay
- Bonuses, Profit Sharing, Merit Pay
- Stock Options
- Travel/Meal/Housing Allowance
- Benefits including: dental, insurance, medical, vacation, leaves, retirement, taxes...

balm. In 1936, Amrutanjan became a public limited company the name Amrutanjan Limited. Nageswara Rao popularized the balm by distributing it free-of-cost at music concerts.

In 13 November 2007, the Company changed its name from Amrutanjan Limited to **Amrutanjan Healthcare Limited** and has ever since been known by that name.

On 4 July 2002, Amrutanjan Healthcare entered the U.S. market.

AMRUTANJAN LIMITED which markets a wide range of OTC Health care products. Its products have earned very good brand equity according to the recent survey by "Financial Express –MODE Survey Company ". With a view to start a business of fine chemicals and pharmaceuticals Amrutanjan Ltd. Commissioned prof.T.T.Govindachari, a well known organic chemist, to set up a modern research and development centre in may 1977.

AMRUTANJAN obtained GMP (Good Manufacturing Practice) under schedule T, authorized by government of India. Managed by a highly qualified team of scientists and professionals R&D centre that houses the library and laboratory will soon launch an anti-cancer drug vinblastine/ Vincristine based purely on the herbal extract of Vinca Rosa plant.

Date of establishment	: 1936
Revenue	: 24.1655 (USD in Millions)
Corporate address	: New 103 (old 42-45), Luz Church Road, Mylapore Chennai-600004 Tamil Nadu

Management Details : S.Sambhu Prasad - Chairperson MD
A.Satish Kumar, D.Seetharama Rao, HBN Shetty,
NS Mohan, Pasumarthi SN.Murthi, S.Sambhu
Prasad,Shiranee Pereira
DIRECTORS

Business Operation : Pharmaceuticals & Drugs

Company Secretary : Hema Pasupatheeswaran

Auditors : PS Subramaninlyer & co

Company Information:

Full name : Amrutanjan Health Care Ltd

Status : Listed

Legal Form : Public Limited Company

Operational Status : Operational

ISIN CODE : INE098F01015

Total Employees : 453

Key Executives

Shiranee Pereira - Additional Director

A.Satish Kumar - Non Executive & Independent Director

HBN.Shetty - Non Executive & Independent Director

D.SeetharamaRao - Promoter & Non Executive Director

Products:

Amrutanjan Healthcare's main product is its pain balm. In 2002, Amrutanjan Healthcare launched a series of anti-diabetic medicines called Diakur Of recent; it has plans of selling olive oil and pesticides. In 2004, the company launched herbal mouth-fresheners under the brand name "Affair"

Of recent, Amrutanjan Healthcare has been exploring new areas other than healthcare. The Amrutanjan group also includes a software company called Amrutanjan InfoTech. In July 2001, Amrutanjan InfoTech's call-centre began its operations.

Product profile

Amrutanjan health care limited

1. Pain balm (yellow)

This is the most known product. It is for instant relief from sprain, lumbago, cough, cold, headache and other complaints

Composition

- Karpoor powder (cinnamomum camphora linn)
- Ajowan ka phool (carum copticum hiern)
- Pudina ka phool (mentha arvensis linn)
- Wintergreen tel (gaultheria fragrantissima wall)
- Turpentine ka tel (pinus roxburghill sarg)
- Nilgiri ka tel (eucalyptus globules labil)
- pudina ka tel (mentha arvensis linn)

- Ointment base color quinolone yellow ss

2. Strong balm

For instant relief from back ache, joint pain and sprain .Strong is also a remedy for headache, body ache, cold, throat and nasal congestion

3. Maha strong

For instant relief from joints pains & serve aches.

Composition

- Pudina ka phool (mentha arvensis linn)
- Wintergreen tel (gaultheria fragrantissima wall)
- Ointment base

4. Cold snap (super gel)

For quick relief from cold and cold related ailments .It cold 11/2 times faster than other conventional rubs and balm .It is non greasy ,non messy and ideal for children .The gel needs to be applied only on the neck ,chest and back .It should not be on the nose.

Composition

- Karpoor powder (cinnamomum camphora linn)
- Pudina ka phool (mentha arvensis linn)
- Nilgiri ka tel (eucalyptus globules labil)
- Gel base with approved color

5. Cold rub

For quick relief from cold indications: for colds and cough, rub over chest and cover with warm cloth .Apply also over and around nose .Do not apply to the nostrils of children.

VISION:

Quantum leapfrog for next 3 years

Bring the Essence of Life to consumers of the world through brands that have perceptible and differentiating benefits for all consumer age groups in different product and service categories.

VALUES

- Commitment towards interests of all Stakeholders-customers, employees, Shareholders and community
- To achieve leadership position in all our businesses
- We never compromise in our ethics and this is reflected in all our actions
- We strive to provide a culture that accepts new ideas, embraces change and rejects bureaucracy and small-mindedness

Identity:

Symbol



Nature's Essence symbol:

A blend of health, science, nature and youthfulness to increase the brand's appeal across all demographics.

Seal of trust

Since 1893

Pioneer in the industry with the seal of trust and believability in the brand's products for having catered to consumer's pain free living for over a century now.

Typography

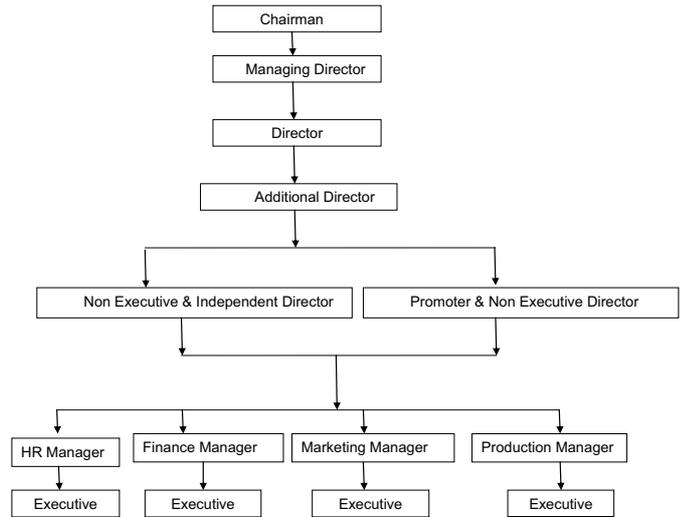


Cursive typography to bring in modernity for easier brand recall and youth connect.

1.3 Statement of the problem:

The study has been carried out to access the satisfaction level in the compensation & benefits of the employees in Amrutanjani health care limited. Normally there will be a cold war between the employees and management regarding the compensation issues. Since to find out whether the employees are really satisfied with the benefits given by the company or not. So to find out this issue this project has been done.

Organizational chart



CHAPTER II

REVIEW OF LITERATURE

Employee Compensation: Theory, Practice, and Evidence by Barry A. Gerhard Cornell University, Harvey B. Mink off TRW Corporation, Ray N. Olsen TRW Corporation.

To describe the theory and practice of compensation, as well as provide an overview of recent empirical evidence on the consequences of different compensation practices. To emphasize that, although it is important to keep abreast of what other organizations are doing (benchmarking) in the area of employee compensation, it is crucial to remember that what works for one organization may not work at all for another. Therefore, surveys of "best practices" are useful to the extent that the surveys report a diversity of best practices and the reasons why different practices are best for different Organizations. The ultimate choice of a best compensation strategy rests, of course, on its fit with other human resource activities and its fit with the business strategy.

Total Compensation Practices and Their Relationship to Hospitality Employee Retention by Soodchai Ting Phonsanam

This literature review starts by defining Total compensation, which comprises many Factors beyond wages. Next, the review discusses the importance of compensation satisfaction and compensation planning in employee retention. Lastly, the review discusses the costs of turnover.

Total compensation or compensation is "the total of all rewards provided employees in return for their services" (Monday, 2008) (Refer to Figure 1 in Appendix A for a more detailed breakdown.) Total Compensation is the combination of four core elements: pay, benefits, financial incentives, and non-financial compensation. It has also been termed "total pay" (Zingheim and Schuster, 2008), "compensation package" (Sturman, 2001) and "direct and indirect compensation" (Namasivayam, Miao, & Zhao, 2006; Heneman & Schwab, 1985) Namasivayam et al. (2006) noted that compensation satisfaction varies depending on employee position, manager or hourly employee. Total compensation satisfaction must be evaluated for each level of the organization. They concluded that the hospitality industry relies on hourly employees to deliver guest satisfaction, so hotels must understand what motivates these employees. Sturman (2001) felt that the hospitality was losing quality employees because their compensation for high-level jobs was not competitive. He suggested the employers should not Total Compensation and Retention 7 just compare compensation levels of other hotels but must consider the employee's education, training, and experience. Sturman recommended the U.S. Labor Department's Dictionary of Occupational Titles as a good resource when evaluating positions in hotels. His study did conclude that hospitality jobs offer lower compensation than other industries, thus increasing turnover in the hospitality industry. Sturman does counter the adage that hotels cannot afford to pay higher wages.

Employee Compensation: Research and Practice

An organization has the potential to remain viable only so long as its members choose to participate and engage in necessary role behaviors (March & Simon, 1958; Katz & Kahn, 1966). To elicit these contributions, an organization must provide inducements that are of value to its members. This exchange transaction process is at the core of the employment relationship and can be viewed as a type of contract, explicit or implicit, that imposes reciprocal obligations on the parties (Barnard, 1936; Simon, 1951; Williamson, 1975; Rousseau, 1990). From the organization's perspective, perhaps no other set of decisions are as visible or as consequential for the success or failure of an organization. From a cost perspective alone, effective management of employee

CHAPTER III

Research Methodology

3.1 TYPE OF RESEARCH

The type of research carried out for this purpose is DESCRIPTIVE in nature. Descriptive research includes survey and fact finding enquiries of different kinds. The major purpose of descriptive research is description of the state of affairs, as it exists at present. In Business research, we quite often use the term EX POSTO FACTO research for descriptive research studies.

3.2 Objectives:

Primary objective:

To study the compensation and its level of satisfaction to the employees of Amrutanjan health care limited

Secondary objective:

- To find out the effectiveness of compensation system followed by AHCL
- To find out the level of satisfaction of employees towards the prevailing compensation system

3.3 DATA AND SOURCES OF DATA

The data were collected through structured questionnaire along with in-depth interview schedule

Primary sources

Primary data are in the form of raw material to which statistical methods are applied for the purpose of analysis and interpretations. The primary sources are discussion with employees, data's collected through questionnaire.

compensation is critical, given that it often represents the single largest cost incurred by an organization, typically accounting for 10- 50% of total operating costs, and as much as 90% of such costs in some labor-intensive (e.g., service) Organizations. Compensation may directly influence key outcomes like job satisfaction, attraction, retention, performance, flexibility, cooperation, skill acquisition and so forth. However, its influence may also be indirect by facilitating or constraining the effectiveness of other human resource activities (e.g., recruiting, selection, training, development)

We began this chapter by saying that decisions regarding compensation are among the most important that an organization must make. The central focus has been on establishing the consequences for organizations of different compensation decisions or strategies. Although there has been a good deal of progress in the compensation literature, much more, of course, remains to be done.

Total Compensation Practices and Their Relationship to Hospitality Employee Retention by Soodchai Ting Phonsana

Secondary sources

Secondary data's are in the form of finished products as they have already been treated statistically in some form or other. The secondary data mainly consists of data and information collected from records, company websites and also discussion with the management of the organization. Secondary was also collected from journals, magazines and books.

3.4 TIME PERIOD COVERED

The time period covered for the study is six weeks.

3.5 POPULATION & SAMPLE SIZE

Number of the sampling units selected from the population is called the size of the sample. Out of 64 employees in AHCL 50 employees were selected as sample.

3.6 SAMPLING TECHNIQUE

A sample design is a finite plan for obtaining a sample from a given populations. Simple random sampling is used for this study.

3.7 Statistical Tools used

The data collected can be analyzed with various methods used for the data analysis.

- The statistical tools used for the analysis are,
- Simple percentage analysis
 - Correlation

3.8 LIMITATIONS OF THE STUDY:

- The study is limited only to Chennai branch and only for the executive level employees
- The study is conducted within a short span of time.

Chapter – IV

ANALYSIS AND INTERPRETATION

4.1 PERCENTAGE ANALYSIS:

Table 4.1.1 shows the age wise distribution of the employee:

Table 4.1.1 Age

Age	No .of respondents	Percentage of respondents
20 to 25	6	12
25 to 30	19	38
30 to 35	12	24
35 and above	13	26
Total	50	100

The above table shows that 12 % of the employees belong to the age group of 20 to 25. 38% of employee belongs to the age group of 25 to 30 years, 24 % of employees belong to the age group of 30 to 35 years, 26 % of employees belong to the age group of 35 and above

Inference:

Maximum (38%) of the employees belong to the age group of 25 to 30 years.

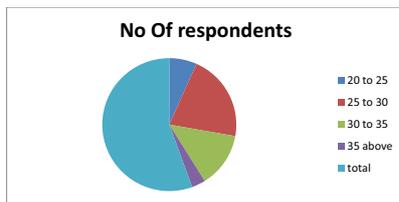


Figure 4.1.1.1

Table 4.1.2 shows the gender wise distribution of the employee:

Table 4.1.2 Gender

Gender	No. of respondents	Percentage of respondents
Male	32	64
Female	18	36
Total	50	100

The above table shows that the 64% of the employees are male, 36% of the employees are female.

Inference:

Majority 64% of the employees are male.

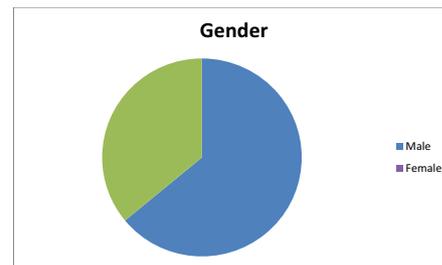


Figure 4.1.2.1

TABLE 4.1.3 Feel proud to be in AHCL

Particulars	NO OF RESPONDENTS	% Of Respondents
Highly satisfied	10	20
satisfied	22	44
Neutral	13	26
dissatisfied	5	10
Highly dissatisfied		
Total	50	100

This table indicates that 44 % of the respondents are in satisfied of working in AHCL. 26% of the respondents are neutral where as a 20 % of the respondents are highly satisfied and 10% of respondents are highly dissatisfied to be associated with AHCL.

Inference:

Maximum (44%) of the employees are satisfied to be in AHCL

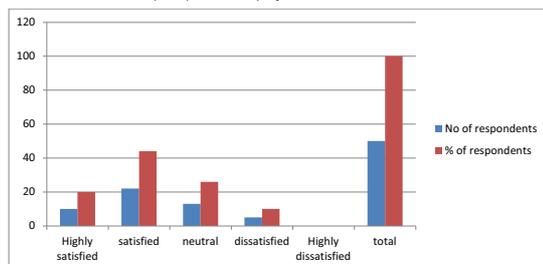


Table 4.1.3.1

Table 4.1.4 Support from the peers' sub-ordinates & boss

Particulars	No Of Respondents	% Of Respondents
Highly satisfied	3	6
Satisfied	23	46
Neutral	13	26
Dissatisfied	5	10
Highly dissatisfied	6	12
Total	50	100

This table indicates that 46 % of the respondents are satisfied with their peers, sub-ordinate & boss. 26 % of the respondents are neutral. 12 % of the respondents are highly dissatisfied where as 10% of respondents are dissatisfied finally 6% of the respondents highly satisfied.

Inference:

Maximum (46%) of the employees are satisfied with the support from the peers.

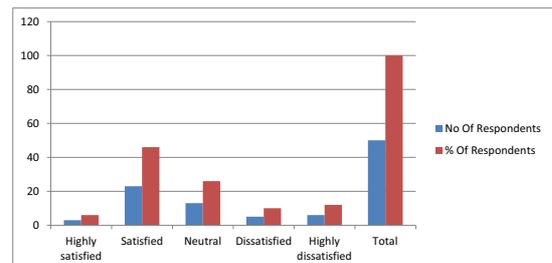


Figure 4.1.4.1

Table 4.1.5 Satisfaction level in the job

Particulars	No Of Respondents	% Of Respondents
Highly satisfied	6	12
satisfied	20	40
Neutral	14	28
dissatisfied	10	20
Highly dissatisfied		
Total	50	100

This table indicates that 40 % of the respondents are satisfied. 28 % of the respondents are neutral. 20 % of the respondents are dissatisfied and finally 12% of respondents are highly satisfied with the satisfaction towards the job

Inference:

Maximum (40%) of the employees are satisfied with their job.

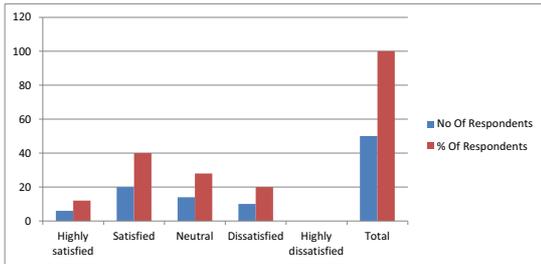


Figure 4.1.5.1

Table 4.1.6 Satisfaction with their pay raise

Particulars	No Of Respondents	% Of Respondents
Highly satisfied	26	52
satisfied	10	20
Neutral	6	12
dissatisfied	6	12
Highly dissatisfied	2	4
Total	50	100

This table indicates that 52 % of the respondents are highly satisfied with pay given by AHCL.20% of the respondents are satisfied with pay raise. 12 % of the respondents are neutral.12% of the respondents are dissatisfied and finally 4% of respondents are highly dissatisfied with the pay raise.

Inference:

Maximum (52%) of the employees are satisfied with their pay raise

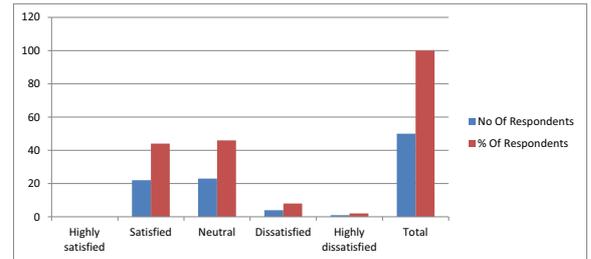


Figure 4.1.6.1

Table 4.1.7 Performance recognition

Particulars	No Of Respondents	% Of Respondents
Highly satisfied	5	10
satisfied	17	34
Neutral	13	26
dissatisfied	10	20
Highly dissatisfied	5	10
Total	50	100

This table indicates that 34 % of the respondents are satisfied that their performance is recognized.26% of the respondents are neutral Where as 20 % of the respondents are dissatisfied. 10% of the respondents are highly dissatisfied. 10% of the respondents are highly satisfied with the performance recognition.

Inference:

Maximum (34%) of the employees are satisfied with their Performance recognition

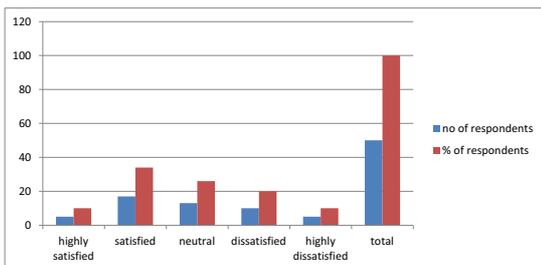


Figure 4.1.7.1

Table 4.1.8 Awards & rewards for the performance

Particulars	No Of Respondents	% Of Respondents
Highly satisfied	5	10
Satisfied	18	36
Neutral	11	22
Dissatisfied	10	20
Highly dissatisfied	6	12
Total	50	100

This table indicates that 36 % of the respondents are satisfied .22% of the respondents are neutral Where as 20 % of the respondents are dissatisfied where as 12% of the respondents are highly dissatisfied and finally 10% of the respondents are highly satisfied with the awards & rewards given by AHCL.

Inference:

Maximum (36%) of the employees are satisfied with the awards & rewards for their Performance.

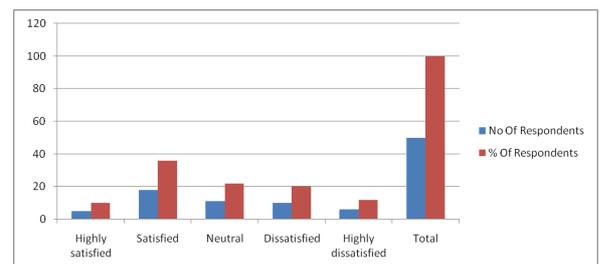


Figure 4.1.8.1

Table 4.1.9 Medical facilities

Particulars	No Of Respondents	% Of Respondents
Highly satisfied		
satisfied	22	44
Neutral	23	46
dissatisfied	4	8
Highly dissatisfied	1	2
Total	50	100

This table indicates that 44 % of the respondents are satisfied with their medical allowances.46% of the respondents are neutral Where as 8 % of the respondents are dissatisfied finally 2% of the respondents are highly dissatisfied with the medical allowances.

Inference:

Maximum (44%) of the employees are satisfied with their medical facilities.

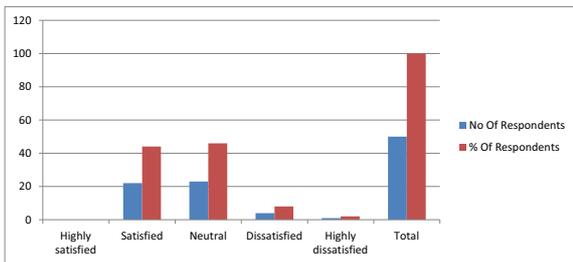


Figure 4.1.9.1

Table 4.1.10 The extension of the insurance benefits

Particulars	No Of Respondents	% Of Respondents
Highly satisfied	3	6
Satisfied	24	48
Neutral	13	26
Dissatisfied	7	14
Highly dissatisfied	3	6
Total	50	100

This table indicates that 48 % of the respondents are neutral.26% of the respondents are satisfied with the extension of their insurance benefits to their family members Where as 14 % of the respondents are dissatisfied. 6% of the respondents are highly dissatisfied and finally 6% of the respondents are highly satisfied with their extension.

Inference:

Maximum (48%) of the employees are satisfied with the extension of the insurance benefits.

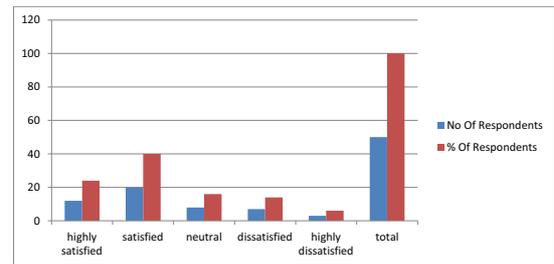


Figure 4.1.10.1

TABLE 4.1.11 Claim on medical insurance

Particulars	No Of Respondents	% Of Respondents
Highly satisfied		
satisfied	20	40
Neutral	14	28
dissatisfied	13	26
Highly dissatisfied	3	6
Total	50	100

This table indicates that 40 % of the respondents are satisfied for the claim purpose on their medical insurance.28% of the respondents are neutral Where as 26 % of the respondents are dissatisfied and finally 6% of the respondents are highly dissatisfied

Inference:

Maximum (40%) of the employees are satisfied with the claim on medical insurance.

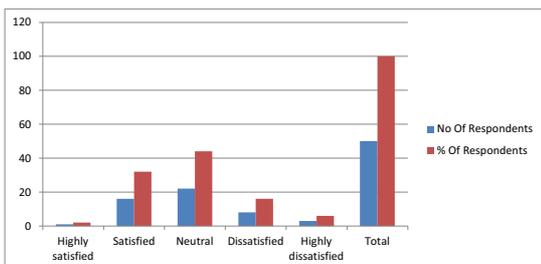


Figure 4.1.11.1

TABLE 4.1.12 Performance appraisal system

Particulars	No Of Respondents	% Of Respondents
Highly satisfied	9	18
satisfied	21	42
Neutral	11	22
dissatisfied	6	12
Highly dissatisfied	3	6
Total	50	100

This table indicates that 42 % of the respondents are satisfied for their performance appraisal system .22% of the respondents are neutral. 18 % of the respondents are highly satisfied with their current appraisal.12% of the respondents are dissatisfied .and finally 6% of the respondents are highly dissatisfied. More than 40% of respondents are satisfied with the performance appraisal system

Inference:

Maximum (42%) of the employees are satisfied with Performance appraisal system.

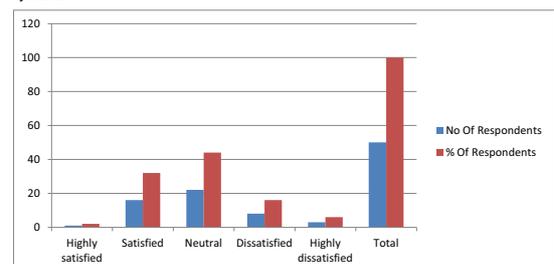


Figure 4.1.12.1

TABLE 4.1.13 Birthday gift

Particulars	No Of Respondents	% Of Respondents
Highly satisfied	15	30
satisfied	22	44
Neutral	5	10
dissatisfied	6	12
Highly dissatisfied	2	4
Total	50	100

This table indicates that 44 % of the respondents are satisfied with the birth day gift given by AHCL.30% of the respondents are highly satisfied.12 % of the respondents are dissatisfied where as 10% of the respondents are neutral and finally 4% of the respondents are highly dissatisfied. This clearly states that 44% of the respondents are

Inference:

Maximum (44%) of the employees are satisfied with birth day gift.

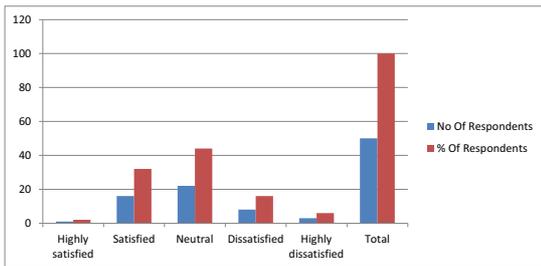


Figure 4.1.13.1

TABLE 4.1.14 Tour organized annually

Particulars	No Of Respondents	% Of Respondents
Highly satisfied	7	14
satisfied	16	32
Neutral	15	30
dissatisfied	8	16
Highly dissatisfied	4	8
Total	50	100

This table indicates that 32 % of the respondents are satisfied on the tour organized annually by AHCL.30% of the respondents are neutral.16 % of the respondents are dissatisfied where as 14% of the respondents highly satisfied and finally 8% of the respondents are highly dissatisfied. So nearly 32% of the respondents are satisfied with the tour organized by the company.

Inference:

Maximum (32%) of the employees are satisfied with the tour.

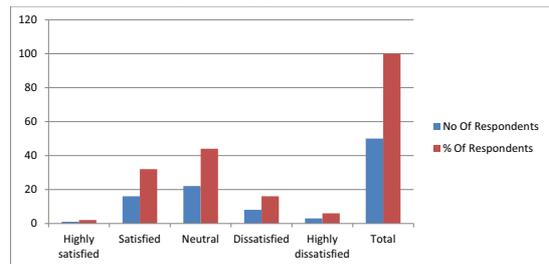


Figure 4.1.14.1

TABLE 4.1.15 Leave bank facility

Particulars	No Of Respondents	% Of Respondents
Highly satisfied		
satisfied	14	28
Neutral	24	48
dissatisfied	6	12
Highly dissatisfied	6	12
Total	50	100

This table indicates that 48 % of the respondents are neutral on the leave bank facility.28% of the respondents are satisfied where as 12 % of the respondents are dissatisfied and finally 12% of the respondents are highly dissatisfied. This table states that 48% of respondents are neutrally satisfied with the leave bank facility.

Inference:

Maximum (48%) of the employees are neutral with their leave bank facility.

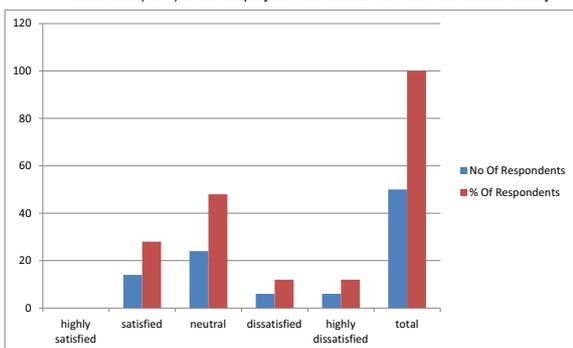


Figure 4.1.15.1

TABLE 4.1.16 Canteen facility

Particulars	No Of Respondents	% Of Respondents
Highly satisfied	17	34
Satisfied	20	40
Neutral	8	16
Dissatisfied	5	10
Highly dissatisfied		
Total	50	100

This table indicates that 40 % of the respondents are satisfied with canteen facility .34% of the respondents are highly satisfied.16 % of the respondents are neutral 16 % of the respondents are dissatisfied.

Inference:

Maximum (40%) of the employees are satisfied with their canteen facilities.

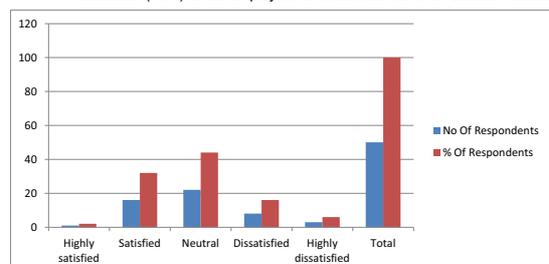


Figure 4.1.16.1

TABLE 4.1.17 Employee fund

Particulars	No Of Respondents	% Of Respondents
Highly satisfied	6	12
Satisfied	9	18
Neutral	15	30
Dissatisfied	10	20
Highly dissatisfied	10	20
Total	50	100

This table indicates that 30 % of the respondents are neutral on employee fund given by AHCL..20% of the respondents are dissatisfied and highly dissatisfied. 18 % of the respondents are satisfied and finally 12% of the respondents are highly satisfied. This states that 30% of respondents are neutral since they are neither satisfied nor dissatisfied.

Inference

Maximum (30%) of the employees are neutral with the employee fund.

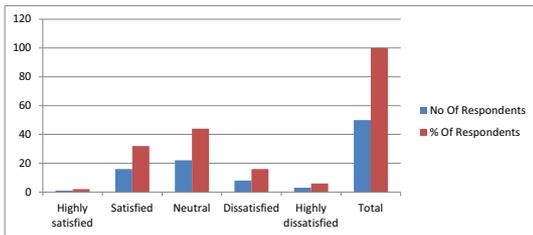


Figure 4.1.17.1

TABLE 4.1.18 On duty allowance

Particulars	No Of Respondents	% Of Respondents
Highly satisfied	1	2
Satisfied	16	32
Neutral	22	44
Dissatisfied	8	16
Highly dissatisfied	3	6
Total	50	100

This table indicates that 44 % of the respondents are neutral in on duty allowance given by AHCL.32% of the respondents are satisfied.16 % of the respondents are dissatisfied and finally 6% of the respondents are highly dissatisfied and 2% of the respondents are highly satisfied.

Inference:

Maximum (44%) of the employees are satisfied with their on duty allowance.

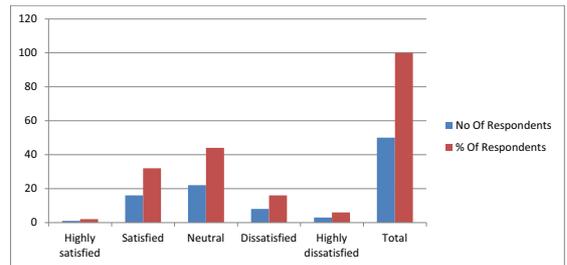


Figure 4.1.18.1

TABLE 4.1.19 Overall satisfaction with the compensation & benefits

Particulars	No Of Respondents	% Of Respondents
Highly satisfied	10	20
Satisfied	28	56
Neutral	7	14
Dissatisfied	5	10
Highly dissatisfied		
Total	50	100

This table indicates that 56 % of the respondents are satisfied with compensation.20% of the respondents is highly satisfied.14 % of the respondents is neutral and finally 10% of the respondents are highly dissatisfied.

Inference:

Majority (56%) of the employees are satisfied with the overall compensation.

This table clearly states that the employees are very much satisfied with the compensation & benefits given by the AHCL. Since 56% of respondents are satisfied.

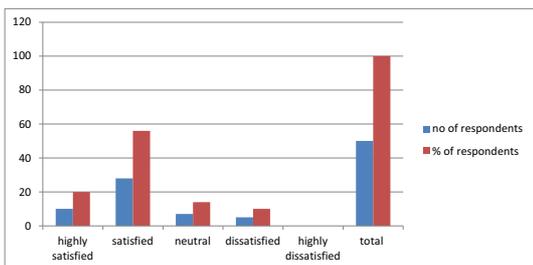


Figure 4.1.19.1

Over all Interpretation

Satisfaction with organization - 3.046667

Satisfaction with pay raise - 2.921818

Satisfaction with benefits - 2.86667

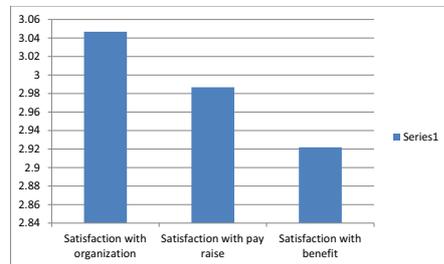


Figure 4.1.19.2

The above charts depict the mean level for all the three dimensions. It can be noted that the satisfaction with organization holds the mean with 3.046667, second dimension satisfaction with pay raise holds the mean with 2.921818 and finally the third dimension satisfaction with benefit holds the mean with 2.86667. So while comparing the three dimension satisfaction with organization holds the highest mean since other two dimensions are lesser than the first one.

4.2 CORRELATION

Table 4.2.1 Correlation

Constructs	Satisfaction with organization
Satisfaction with organization	1
Satisfaction with pay raise	.473 .001
Satisfaction with benefit	.513 .000

Interpretation:

The above table contains the three dimensions namely organization, pay raise, and benefits. It is interpreted that, the significance for satisfaction with benefit is not correlated with satisfaction with pay raise since the value is 0.98 and it is not lesser than 0.05.

Satisfaction with benefit is highly correlated with the organization than the pay raise since benefit holds 0.513 and pay raise holds 0.473. If there is any positive change occurs in benefit means then it will surely impact on the organization.

4.3 CHI-SQUARE TESTS

Analysis for association between organization with pay raise using chi-square

Hypothesis:

Ho: There is no association between organization & pay raise

Ha: There is association between organization & pay raise

Table 4.3.1 Chi-Square Tests

	Value	df	Asymp. Sig. (2-sided)
Pearson Chi-Square	720.869 ^a	810	.989
Likelihood Ratio	223.475	810	1.000
Linear-by-Linear Association	12.900	1	.000
N of Valid Cases	50		

Interpretation:

From the above table, it is interpreted that the significance for the organization & pay raise is 0.989 which is greater than 0.05, So Ho is accepted. Hence there is no association between organization & pay raise.

CHAPTER 5

FINDINGS, SUGGESTION, AND CONCLUSION

5.1 FINDINGS:

- The maximum (38%) of the respondent's age is between 25 to 30.
- The maximum (64%) of the respondents are male.
- The maximum (44%) of the respondents are feeling proud to be in Amrutanjan
- The majority (52%) of the respondents are satisfied with the pay raise.
- The maximum (40%) of the respondents are satisfied with the canteen facility.
- The maximum (44%) portions of the respondents are very much happy with the birth day gift.
- The majority (56%) of the respondents are satisfied with the compensation & benefits given by Amrutanjan.
- The significance is (0.000) and correlated value (.513) so benefit is been highly correlated with organization than the pay raise.
- The chi square (.989) so organization is not influencing the pay raise whereas (.000) since benefit is highly influencing the organization.
- The majority (48%) of the respondents are not neutral with the leave bank facility.
- The majority (44%) of the respondents neutral with the on duty allowance.

Analysis for association between organizations with benefit using chi-square

Hypothesis:

Ho: There is no association between organization & benefit

Ha: There is association between organization & benefit

Table 4.3.2 Chi-Square Tests

	Value	Df	Asymp. Sig. (2-sided)
Pearson Chi-Square	779.619 ^a	648	.000
Likelihood Ratio	217.054	648	1.000
Linear-by-Linear Association	10.967	1	.001
N of Valid Cases	50		

Interpretation:

From the above table it is interpreted that the association between organization with benefit is significant because its significance value is 0.000 which is lesser than 0.05, So Ha is accepted. Hence there is association between organization & benefits.

5.2 SUGGESTION:

The following suggestions are made to improve satisfaction:

- Here at overall the employees are satisfied with the benefit but in some factors employees are not in right position to mark as they are satisfied.
- The factors are listed below
 - i) Medical facilities,
 - ii) Leave bank facility,
 - iii) On duty allowance
- The tour organized annually is the best factor to motivate the employees but employees are not much satisfied with it. So the company should organize the tour much better.
- Different places with perfect accommodation so that they should feel comfort and so it will carry the fun full moment for the whole year.
- Some employees are not satisfied with the medical facilities since they are not delighted with it. So the company should make some proper medical facilities so that all of them would have the pleasure.
- Though most of the employees are satisfied with the benefit but then too some of the employees are not having the pleasure. So the company should also focus on those employees and revise the compensation system so that it will make them more delighted.

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5.3 CONCLUSION:

The Amrutanjan Health Care Ltd is the oldest and pioneer company in the field of pain relief. The study concludes that the compensation system followed by the Amrutanjan was very much delightful to the employees and they are satisfied with the Compensation & benefits. They are also blissful with some additional reimbursement like birthday gift and annual tour.

APPENDIX

Questionnaire on employee compensation and its level of satisfaction

NAME :
 SEX : A.) MALE B.) FEMALE
 AGE :
 DEPARTMENT :
 DESIGNATION :
 DATE OF JOINING :

Satisfaction with organization

1.) I feel proud to be associated with AHCL?

A.) Highly satisfied B.) Satisfied C.) Neutral D.) Dissatisfied E.) Highly dissatisfied

2.) I receive adequate support from my peers sub-ordinates & boss to execute my job

A.) Highly satisfied B.) Satisfied C.) Neutral D.) Dissatisfied E.) Highly dissatisfied

3.) I am satisfied with my job

A.) Highly satisfied B.) Satisfied C.) Neutral D.) Dissatisfied E.) Highly dissatisfied

Satisfaction with pay raise**4.) I am satisfied with the pay raise I received in the past**

A.) Highly satisfied B.) Satisfied C.) Neutral D.) Dissatisfied E.) Highly dissatisfied

5.) My performance is recognized

A.) Highly satisfied B.) Satisfied C.) Neutral D.) Dissatisfied E.) Highly dissatisfied

6.) I am duly awarded / rewarded for my performance

A.) Highly satisfied B.) Satisfied C.) Neutral D.) Dissatisfied E.) Highly dissatisfied

Satisfaction with benefit**7.) I am satisfied with the medical facilities / insurance provided by the company**

A.) Highly dissatisfied B.) dissatisfied C.) Neutral D.) satisfied E.) Highly satisfied

8.) The extension of my insurance benefits towards my family members

A.) Highly satisfied B.) Satisfied C.) Neutral D.) Dissatisfied E.) Highly dissatisfied

9.) Support received for claim purpose on medical insurance is

A.) Highly satisfied B.) Satisfied C.) Neutral D.) Dissatisfied E.) Highly dissatisfied

10.) My opinion about the current performance appraisal system

A.) Highly satisfied B.) Satisfied C.) Neutral D.) Dissatisfied E.) Highly dissatisfied

11.) My satisfaction level on the receipt of birthday gift

A.) Highly satisfied B.) Satisfied C.) Neutral D.) Dissatisfied E.) Highly dissatisfied

12.) My opinion on the tour organized annually

A.) Highly satisfied B.) Satisfied C.) Neutral D.) Dissatisfied E.) Highly dissatisfied

13.) My opinion on the leave bank facility provided by the company

A.) Highly satisfied B.) Satisfied C.) Neutral D.) Dissatisfied E.) Highly dissatisfied

14.) My opinion about the canteen facility

A.) Highly satisfied B.) Satisfied C.) Neutral D.) Dissatisfied E.) Highly dissatisfied

15.) My opinion with the help extended by my company in time of need as employee benefit fund

A.) Highly satisfied B.) Satisfied C.) Neutral D.) Dissatisfied E.) Highly dissatisfied

16.) I am happy with my on duty allowance when I go to other branches officially

A.) Highly satisfied B.) Satisfied C.) Neutral D.) Dissatisfied E.) Highly dissatisfied

17.) I am satisfied with compensation & benefit received at AHCL

A.) Highly satisfied B.) Satisfied C.) Neutral D.) Dissatisfied E.) Highly dissatisfied