



A STUDY ON WAGE AND SALARY ADMINISTRATION WITH REFERENCE TO INDO OIL LUBE PLANT

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ABSTRACT

The study is intended to evaluate the wages and salary administration. Salary and wages are important factor for every employee and it is helpful to the organization to know about the satisfaction of the employee towards wage & salary and to know how it motivates the employee. The motivation of each employee will lead to the better performance and it satisfies both the employees and also organization. The wages and salary administration is used to study about the various policies of the organization regarding wage and salary fixation. The study also aims at valuating the practical wage and salary administration under taken by the organization in their work environment to improve their working skills.

Keyword wages, salary, employee, motivation

INTRODUCTION

Base wages and compensations are characterized as the hourly, week after week and regularly scheduled compensation that representatives get for their work in and Organization .Pay and compensation organization influence levels of worker obligation to the association. Nonetheless, captivating the singular's work tasks, the worker should be paid. Pay influences the manner in which individuals work-how much and how well. An enormous piece of the pay that individuals get from work is money related. Despite the fact that directors are relied upon to moderate cash and circulate it astutely, numerous representatives feel that they ought to get a greater amount of it for what they do.

Wages, pay rates and numerous representative advantages and administration are type of pay. Organization of representative remuneration is called pay and pay organization. An office or subset of an office in an organization that sets wages and compensations for employees. The pay and pay organization might utilize an assortment of elements, including the organization financial plan and the sum that contenders pay, settling on its choices. As per D.S. Seashore "Pay and Salary Administration alludes to the foundation and execution of sound arrangements and practices of representative remuneration.

REVIEW OF LITERATURE

Wikipedia, (2019) A wage is monetary compensation paid by an employer to an employee in exchange for work done. Payment may be calculated as a fixed amount for each task completed, or at an hourly or daily rate, or based on an easily measured quantity of work done. Wages are part of the expenses that are involved in running a business.

Wikipedia, (2019) A salary is a form of payment from an employer to an employee, which may be specified in an employment contract. It is contrasted with piece wages, where each job, hour or other unit is paid separately, rather than on a periodic basis.

Wikipedia, (2019) Unemployment or job lessness is a situation in which the able bodied people who are looking for a job cannot find a job.

Kenton, (2018) A standard of living is the level of wealth, comfort, material goods, and necessities available to certain socio-economic class or certain geographic area. The standard of living is closely related to quality of life.

Guddi Tiwary, (2012) The researcher focused on socio economic conditions of construction workers using cross-sectional prospective methods of study. He conducted his study using stratified sampling methods taking 150 of construction workers as samples from unorganized construction industries in

north-east part of Kolkata. He termed the construction workers as 'daily wage earners' and mentioned that they maintained their families with low income, lived in Kacha house and had to borrow the money from their relatives' just make their ends meet. The study had nothing to do with economic standard of living though it talked about wages of the wage earners

Obikeze and Anthony (2003:286) pointed out, salaries or wages are the reward that individuals receive from organization in exchange for their labour and that every organization has its distinct salary system. Choosing a successful salary system depends on considerations of salary levels, salary structure and individual pay determination.

METHODOLOGY

The principle instruments for evoking of the applicable information are the organized poll and oral meeting. The analyst regulated a sum of 200 polls conveyed among three general classifications (for example Directors, Supervisors and Clerks). The examining procedure applied was basically a conscious one with the end goal of scientific effortlessness and representativeness. Subtleties can be seen beneath as far as information show and investigation.

TABLES AND CHARTS :

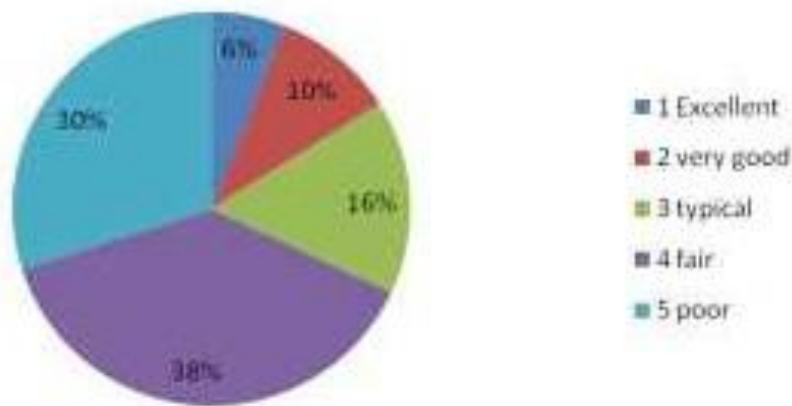
WORK PLACE IS PHENOMENAL

The demonstrating out of 50 representatives 6% of them felt that the work place is phenomenal where as 10% of the workers felt its generally excellent and 16% of ther epresentatives felt its run of the mill and 38% representatives felt its reasonable and 30% of the workers felt the work place is poor

TABLE-1

Phenomenon of Work	NO of the Respondent	Percentage of the Respondents
Excellent	6	6%
VeryGood	10	10%
Typical	16	16%
Fair	38	38%
Poor	10	10%

% of Respondents



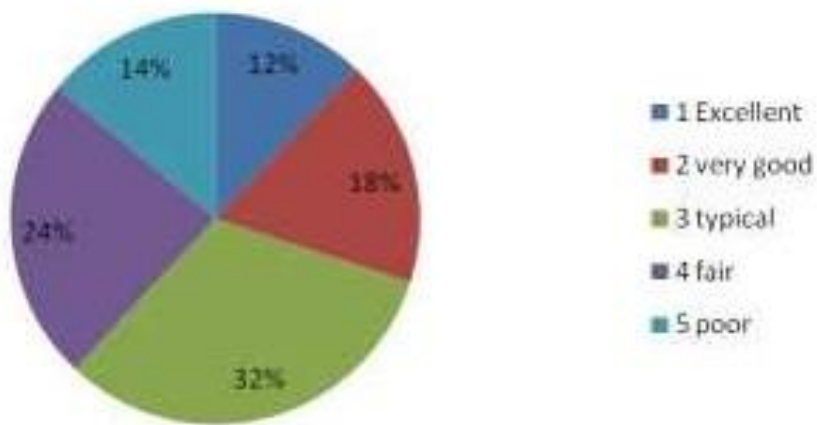
PORTRAYING BETWEEN ORGANIZATION AND EMPLOYEE

The Portraying about connection between the organization and representatives 2% of the respondents are felt as great where as 18% of the respondents felt that the connection between the organization and the workers is generally excellent and 32% of them felt that the connection between the organization and the representatives is run of the mill and 24% of them felt that the connection between the organization and representatives is reasonable and 14% of the workers felt the that its connection between the organization and the representatives is poor.

TABLE-2

Connection between organization	No of the Respondent	Percentage of the Respondents
Excellent	12	12%
VeryGood	18	18%
Typical	32	32%
Fair	24	24%
Poor	14	14%

% of Respondents



TABILITY OF EMPLOYEE

The clarifying 12% of them felt that their employer stability is phenomenal where as 14% of them felt that their employer stability is generally excellent and 38% of them felt that employer stability given by the organization is regular and 28% of them felt that the professional stability is reasonable for their work and 8% of them felt that their employer stability given by the organization is poor.

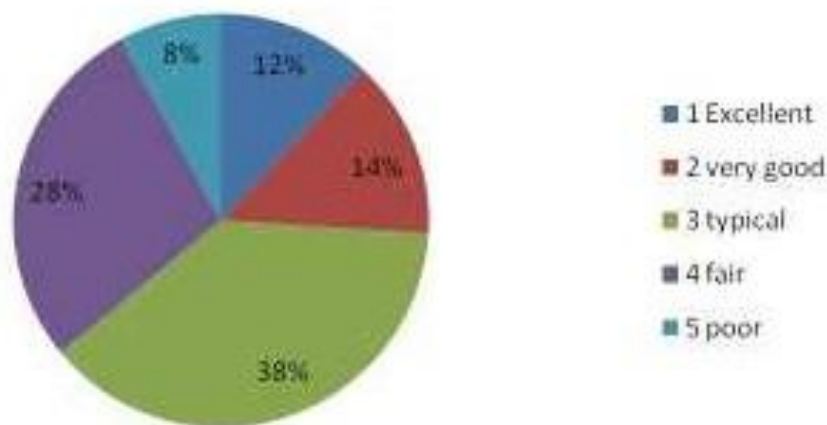
TABLE-3

Stability of the employee	NO of the Respondent	Percentage of the Respondents
Excellent	12	12%
VeryGood	14	14%
Typical	38	38%
Fair	28	28%
Poor	8	8%

CONCLUSION

- 38% of them felt that work place is reasonable and 36% representatives felt that its ordinary in treating with their issues.
- In connection among organization and representatives 32% workers felt that it's average and 36% representative like occupation decently.
- Job security given by the organization is average appraised by 38% of their workers.
- Company compensation structure is average appraised by the 40% of their representatives and Long term vocation potential with Company is run of the mill evaluated by 38% of their workers.
- Amount of correspondence you get from the organization is reasonable evaluated by 38% of their representatives. As per wellbeing and security norms of the organization it is reasonable appraised by 36% of their representatives.
- Compensation got is run of the mill appraised by 32% of the irrepresentatives. Amount of work they are approached to performis perfect evaluated by 38% of the irrepresentatives. Time spent by quick prevalentisan excess of evaluated by30% of them.
- Benefits give by the organization is valuable appraised by30% workers. half of their representatives are in completely happy with their compensation and wages given to their work.

% of Respondents



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