

**Czech University of Life Sciences Prague**

**Faculty of Economics and Management**

**Department of Management**



**Diploma Thesis**

**Impact of Rewards on  
Job Satisfaction and Employee Retention**

**Preetesh Tripathi, BA**

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# CZECH UNIVERSITY OF LIFE SCIENCES PRAGUE

Faculty of Economics and Management

## DIPLOMA THESIS ASSIGNMENT

Preetesh Tripathi, BA

Economics and Management  
Economics and Management

Thesis title

**Impact of rewards on Job Satisfaction and Employee retention**

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### **Objectives of thesis**

The main objective of this thesis is to determine the Impact of Rewards on Job Satisfaction and Employee Retention. The sub-goals of the thesis are mentioned below:

- To determine the impact of rewards on employee retention
- To identify the relationship between rewards and job satisfaction
- To determine the relationship between job satisfaction and employee retention
- To make recommendations to the policy makers in the organization on possible ways/strategies to improve employee retention based on the research finding

### **Methodology**

The thesis is divided into two sections

First section will concentrate on the published literature that is currently accessible on this subject to provide a comprehensive picture of the current level of understanding on the present topic.

Second section will concentrate on the primary data, quantitative research will be conducted and the data will be obtained using the questionnaire survey method via google forms. A link to the questionnaire will be circulated through the social media platforms like Whatsapp, Instagram, Facebook, Etc. A sample size of 250 is selected looking at the time and resource constraints. The data collected will be analyzed using SPSS software and Microsoft office excel.

**The proposed extent of the thesis**

approx 60-80 pages

**Keywords**

Job satisfaction, Rewards, Employee retention, Churn

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**Recommended information sources**

- ARMSTRONG, M. *Armstrong's handbook of reward management practice : an evidence-based guide to improving performance through reward*. London ; Philadelphia ; New Delhi: Kogan Page, 2019. ISBN 978-0-7494-8436-1.
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- MULLINS, L.J. *Management and organisational behaviour*. Harlow: Financial Time Prentice Hall, 2010. ISBN 9780273728610.
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## **Declaration**

I declare that I have worked on my diploma thesis titled "A Study on Impact of Rewards on Job Satisfaction and Employee Retention" by myself and I have used only the sources mentioned at the end of the thesis. As the author of the diploma thesis, I declare that the thesis does not break any copyrights.

In Prague on 30-11-2022

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# **Impact of Rewards on Job Satisfaction and Employee Retention**

## **Abstract**

The recruitment and retention of top talent has become the largest problem in human capital management as a result of the competition for in-demand abilities. Because of this, most organizations now experience considerable employee turnover. There have been several skill inadequacies recorded. Many firms are finding it difficult to manage employee turnover. Voluntary turnover results in very significant expenses for organisations. For many organizations, keeping highly trained staff is currently their top priority. Organizations require cutting-edge, employee-satisfying compensation systems in order to recruit, retain, and remain profitable. Vodafone is world's one of the most valuable multinational company. The company is actively involved in designing various reward system for the employees to provide job satisfaction and to retain the acquired talent. Therefore, the main aim of the research is to study the impact of rewards on job satisfaction and employee retention amongst the employees working in Vodafone India and Czech. Research utilizes primary as well as secondary data. Where secondary data is gathered from various sources like company's website, research articles, publication in newspaper, magazines, journals etc. Whereas, the primary data is collected with the help of close ended structured questionnaire from 250 employees working in different department from both the countries. The duration of collection of primary data is from the month of October-November, 2022. Data collected is analysed making use of SPSS software and microsoft excel.

**Keywords:** Job Satisfaction, Employee Retention, Reward, Vodafone, Reward System, Employee Motivation, Performance Appraisal

# Vliv odměn na Spokojenost s prací a udržení zaměstnanců

## Abstrakt

Nábor a udržení špičkových talentů se stalo největším problémem v řízení lidského kapitálu v důsledku soutěže o požadované schopnosti. Z tohoto důvodu nyní většina organizací zažívá značnou fluktuaci zaměstnanců. Bylo zaznamenáno několik nedostatků v dovednostech. Pro mnoho firem je obtížné řídit fluktuaci zaměstnanců. Dobrovolná fluktuace má za následek velmi významné výdaje pro organizace. Pro mnoho organizací je v současnosti nejvyšší prioritou udržení vysoce kvalifikovaného personálu. Aby organizace získaly, udržely a zůstaly ziskové, vyžadují špičkové systémy odměňování uspokojující zaměstnance. Vodafone je jednou z nejhodnotnějších nadnárodních společností na světě. Společnost se aktivně podílí na navrhování různých systémů odměňování zaměstnanců tak, aby poskytovali pracovní uspokojení a udrželi si nabytý talent. Hlavním cílem výzkumu je proto studovat vliv odměn na pracovní spokojenost a udržení zaměstnanců u zaměstnanců pracujících ve Vodafone Indie a ČR. Výzkum využívá primární i sekundární data. Kde se sekundární data shromažďují z různých zdrojů, jako jsou webové stránky společnosti, výzkumné články, publikace v novinách, časopisech, časopisech atd. Zatímco primární data jsou sbírána pomocí uzavřeného strukturovaného dotazníku od 250 zaměstnanců pracujících v různých odděleních z obou zemí. Doba sběru primárních dat je od měsíce října do listopadu 2022. Shromážděná data jsou analyzována pomocí softwaru SPSS a Microsoft Excel.

**Klíčová slova:** Spokojenost s prací, Udržení zaměstnanců, Odměňování, Vodafone, Systém odměňování, Motivace zaměstnanců, Hodnocení výkonu

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# 1 Introduction

The working environment of today's organisations must foster employee motivation, loyalty, satisfaction, and commitment to strategic competency. When a company successfully intervenes, the employees are more satisfied because they receive incentives and extrinsic compensation like wage raises, bonuses, allowances, and grants in addition to job stability and advancement chances. When employees see that their employers regard and recognise their efforts, it creates a psychological bond between them and the company that ultimately gives it a competitive edge (Manzoor et al., 2015).

Rewards and incentives are crucial factors in maintaining a high level of employee satisfaction. Additionally, a number of aspects of a certain profession have proved crucial in determining how satisfied an employee is with their employment. Staff happiness has long been recognised as a key factor in improving employee productivity and brand loyalty.

Some of the methods being used to inspire employees is to express gratitude for their efforts and acknowledge their hard work. There are many different intrinsic rewards available that boost employees' productivity and overall job happiness. Some of these benefits include participation in decision-making processes, employment autonomy, task importance, and acknowledgment. These benefits include producing a highly pleased workforce. Companies have understood how vital their workers are for them as the number of emerging organisations and enterprises has expanded and contemporary techniques have advanced.

Vodafone, a major player in the telecommunications industry, is the company chosen for the study. Customers come first in this service sector. Companies need to understand that customers have great expectations and also that customer ecstasy—rather than customer service or customer delight—is the goal nowadays. Customers must receive delighted service to the point that they will never consider switching to another business. To accomplish the aforementioned, the business must not only embrace change as it comes, but also teach its employees to do the same. For a company like Vodafone it will be beneficial to retain its key personnel for longer period of time in order to excel in tough competitive world.

Although numerous organisations are successful in acquiring talented personnel, this is not enough to propel the company forward. What is critical is that these personnel stay with the organisation for a longer period of time and that their resignation rates are reduced.

Staff turnover is inherent in certain businesses owing to the nature of the work, but in some corporations, this phenomenon of excessive turnover might be damaging to the company's health, particularly in organisations that depend on communications for excellent customer service. Changing any member of the core staff might result in a cost obligation of up to 150 percent of the individual's yearly compensation. There are additional downtimes for temporary replacement, planning, knowledge upgrading, and so on. As a result of the significant cost to the firm, it is critical to implement an effective staff retention plan.

Thus, this research aims to study the measures taken by Vodafone India & Czech to reward their employees and to study the its impact on their job satisfaction and employee retention. To accomplish the main objective primary and secondary data is taken into consideration. Secondary data is collected from various sources like company's website, magazines, articles, research paper, journals, etc. While, the primary data is collected with the help of survey method through questionnaire from 250 employees working at Vodafone India & Czech. The duration of collection of primary data is from the month of October-November, 2022. The data gathered is then analysed with the help of SPSS & Microsoft Excel using various statistical tools.

## **2 Objectives and Methodology**

### **2.1 Objectives**

The main objective of this research is to determine the impact of rewards on job satisfaction and employee retention with reference to Vodafone. To fulfill the main objective following sub objectives have been formed.

- To determine the impact of rewards on employee retention
- To identify the relationship between rewards and job satisfaction
- To determine the relationship between job satisfaction and employee retention
- To make recommendations to the policy makers in the organization on possible ways/strategies to improve employee retention based on the research findings.

In order to achieve the above mentioned objectives following methodology is adopted in the thesis utilizing primary and secondary data.

### **2.2 Methodology**

Thesis is divided into two sections Theoretical and Practical. The first section comprises of the theoretical part for which secondary data is collected regarding different rewards schemes offered by the organizations, job satisfaction amongst the employees and employee retention. Information regarding the reward system adopted by Vodafone for its employees is also collected from the various sources such as company's website, reports, research publications, magazines, books, journals, articles, research paper, etc.

The second section of the thesis comprises of the practical part for which the primary data is collected. Quantitative research is conducted with the help of questionnaire survey method. A close ended structured questionnaire is made with the help of google forms and its link is circulated to the employees working in Vodafone India and at Czech via Email, Facebook, Instagram, WhatsApp and other social media networking sites and total of 250 respondents (sample size) has been considered for this research. The duration of collection of primary data is from the month of October-November. The duration for primary data collection is from the month of October-November, 2022.

In the questionnaire the questions relating to Rewards (Bonus, Compensation, Insurance, Performance appraisal, Overtime Benefits, Reimbursement) and food vouchers have been framed to check the reward system and its satisfaction amongst the employees

working in Vodafone. To check the Job Satisfaction amongst the employees, questions relating to Independent decision making, scope for growth & opportunity, salary hike, leave facility, effective communication and superiors approach towards employees have been framed. While to check the employee retention level questions relating to Transparency, Job security, Promotion and Transfers, Proper environment and safety measures, rotation pattern and problem solving efficiency by superiors have been assessed.

The collected responses are then analysed using graphs, charts, and statistical tools like Frequency Analysis, Annova and regression analysis making using of SPSS (v22) and microsoft excel. The research's conclusions will contribute to a solution that benefits both the company and the employees, which also will ultimately hasten the growth of the firm.

### **3 Literature Review**

This section includes a thorough examination of the many viewpoints that several writers, academics, and experts have on Rewards, Types of Rewards, Importance of Rewards, Causes of Job Dis-satisfaction, Effect of rewards on Job Satisfaction, Job Satisfaction leading to Employee Retention, Importance of Employee retention, Strategies to improve Employee Retention and the Reward system followed by Vodafone company have been discussed.

#### **3.1 Rewards**

Employee engagement is always a crucial component of a well-managed business, and all business managements take it very seriously. Rewards and bonuses are crucial factors in ensuring a high level of employee satisfaction. The usage of rewards and recognition, as well as their importance, should be taken into account either to commend an employee for a particular behaviour or to honour an employee for accomplishments.

(Wasiu & Adebajo, 2014) An organization's cogent policies, practises, and system for rewarding employees based on their contributions, abilities, and marketability make up the employee reward system. The rewarding concepts, methods, and policies of the company form the framework for this system. It entails setting up a plan within the parameters of "advancement, regularity, as well as framework" that will transmit and maintain the proper kind and degree of "compensation, benefits, and other types of reward." The aim of the reward system is to "recruit, retain, and motivate the personnel."

Rewards are defined as favourable results received as an outcome of an employee's performance which are linked with company goals. Whenever an employee assists an organisation in achieving one of the organization's goals, he or she is frequently rewarded (Danish & Usman, 2010).

Employee satisfaction has long been recognised as a key factor in improving employee productivity and brand loyalty. When employees see that their employers reward as well as recognise their efforts, it creates a psychological bond between them and the company that ultimately gives it a significant advantage over its competitors. One of the methods used to inspire employees is to express gratitude for their efforts and acknowledge their hard work. The existence of rewards and its effective management is one of the various organizational strategies used to enhance employees and organizational performance.

Employee commitment to corporate goals may be attained via the deployment of an effective compensation system since rewards appeal to people differently. These programmes encourage employees to be more devoted to the objectives and targets of the company (Ngwa et al., 2019).

By giving each person with the most effective motivator, rewards are important for enhancing employee engagement. Each person has unique wants and objectives, thus each person is motivated by a unique set of factors. For example, some people may want a bonus, while others may want recognition or a promotion to a more senior position. These elements therefore have an impact on their conduct, dedication, and performance. Therefore, it is vital to create a rewards system that meets each employee's demands (Bhattacharya & Mukherjee, 2009).

An effective reward system offers ethical rewards that are realistically tied to some degree of performance, allowing for the differentiation of exceptional employees based on their contributions as a method of raising employee productivity. Such approaches make sure that rewards are equitable and acknowledge individual employee accomplishments at work and within groups as a way to improve performance (Ngwa et al., 2019).

Rewards are among the crucial tools used to motivate personnel to put forth their best efforts in coming up with innovative ideas that increase business operation and, additionally, enhance firms' financial and non-financial performance. Additionally, organisations might profit more from their compensated employees' total performance (Aktar, 2012).

Typically, the wants that people have that must be met are what inspire them to work. Such people dedicate themselves to careers they believe may allow them to meet their demands through the compensation they will obtain for their efforts. The nature of the reward has a significant impact on the sort of motivation. Therefore, one of the variables that may help people and organisations perform better are rewards. It can do this by boosting productivity, enhancing performance quality, and promoting good employee attitudes that are consistent with the goals of the company (Bayon, 2013).

Financial and nonfinancial incentives are divided into two categories. Financial incentives are often known as extrinsic rewards, whilst non-financial rewards are known as intrinsic rewards (Agbenyegah, 2019).



### **3.1.1 Benefits Derived of Rewards**

On the matter of the relationship amongst reward and employee behavior, there is broad agreement. This connection gives employers the chance to fine-tune work performance toward efficiency and effectiveness by using rewards as a motivating element. Management has the opportunity to increase employee productivity by making sure that the right people are fairly rewarded under the reward system. This will help employees feel valued by the company and that rewards go to those who complete their tasks successfully and with excellence and self-restraint (Ngwa et al., 2019).

Setting goals that are related to the task requested, such as exceeding some sales objectives, can be utilised to motivate employees to perform better. When an employee exceeds their goal, they might receive a bonus on their pay, which will encourage them to work more (Perry et al., 2006).

According to research, people prefer to work better when they are complimented and rewarded. To encourage exceptional performance, a percentage of the retained earnings or the year-end profit may occasionally be distributed. This is another strategy that a company may use as an incentive to boost productivity.

In meetings or the company newsletter, praise may be expressed. The performance of employees is much improved when supervisors meet with and commend those who have worked hard (Boxall et al., 2010).

An organisation's total rewards programme can serve as a motivator for talented individuals to join the organisation, to accomplish at thresholds that generate desired business outcomes as well as to stay with the organisation for as long as individuals remain productive when it is properly designed, implemented, and communicated. In summary, by utilising a comprehensive incentives framework, businesses may increase the return on their investment in perks and other programmes (Kwon & Hein, 2013).

The fundamental idea behind using rewards is to encourage employee behaviour that is thought to improve performance while discouraging other behaviour that managers and employers believe is harmful to the effectiveness and efficiency of the firm. As a result, rewards are a tool for encouraging desirable actions (Eshun, 1970).

The importance of rewards system in an organisation can be seen from the following figure.



*Figure 3.1 Benefits of Rewards  
Source: Researcher's Compilation*

- **Encourages Teamwork:** Team-based incentives promote improved cooperation. When a team works for a similar objective, they discover fresh approaches to enhance their teamwork. The team's morale rises as a result, which fosters stronger long-term partnerships. Teamwork is more thrilling when there is a goal of earning a reward together. Additionally, obtaining the prize is a fantastic team-building activity. All types of groups, from tiny teams to major departments, can profit from this approach. Even disparate groups may be mixed together to form teams, allowing workers to interact with people they might not normally work with.
- **Drives Performance:** (Khuluq & Wijaya, 2019) According to the study's findings, social, intrinsic, as well as extrinsic rewards all seem to have a favourable impact on employees' output, as well as the segregation of rewards has a moderating effect on the relationship amongst extrinsic rewards & employees' efficiency.
- **Engages Employees:** (Bhattacharya & Mukherjee, 2009) The amount of engagement and participation an individual has with his or her employer as well as

its principles is known as employee engagement. In this context, reward techniques are crucial for 'engaging' people by energising, inspiring, and motivating them.

- **Drives Productivity:** Staff members are seen to be content with their work when they believe they are fairly compensated for their aptitude, experience, intelligence, and participation; as a consequence, individuals work effectively which in turn increases their productivity (Bhattacharya & Mukherjee, 2009).
- **Increases Loyalty:** Employee motivation may be increased by factors including offering a bonus for exceeding sales targets, acknowledging their hard work, and applauding them. This sense of fulfilment at work contributes to employee retention and turnover stability (Ngwa et al., 2019). Thus it can be said that rewards help an organization to accomplish employee loyalty.
- **Positive Work Culture:** (Bhattacharya & Mukherjee, 2009) suggested a more inventive method of employee rewards. According to the article, showing employees how much they are appreciated and keeping them engaged includes hosting workplace excursions and celebrations when goals are met or the company turns a profit. This encourages a positive work atmosphere and draws in fresh talent.
- **Improves Self-Esteem:** Employers must keep in mind that workers are not machines. They contribute to the prosperity of the company, thus it is the company's job to give employees the right incentives and acknowledgement for their efforts. Employees dislike being treated like a commodity. They should be given credit for their efforts. Their self-esteem increases when they receive incentives or bonuses. They'll be inspired to contribute more (Raghavan, 2019).
- **Increases Employee Morale:** Along with the value of monetary incentives, like as pay, fringe benefits, bonuses, and life insurance, it has been discovered that employees also look forward to a variety of non-monetary rewards, such as job recognition, decision-making power, and appreciation from the company. Non-monetary incentives have a significant positive influence on staff morale and satisfaction levels (Haider et al., 2015).

### 3.1.2 Types of Rewards

The major common forms of rewards offered by top multinational organisations are as follows:

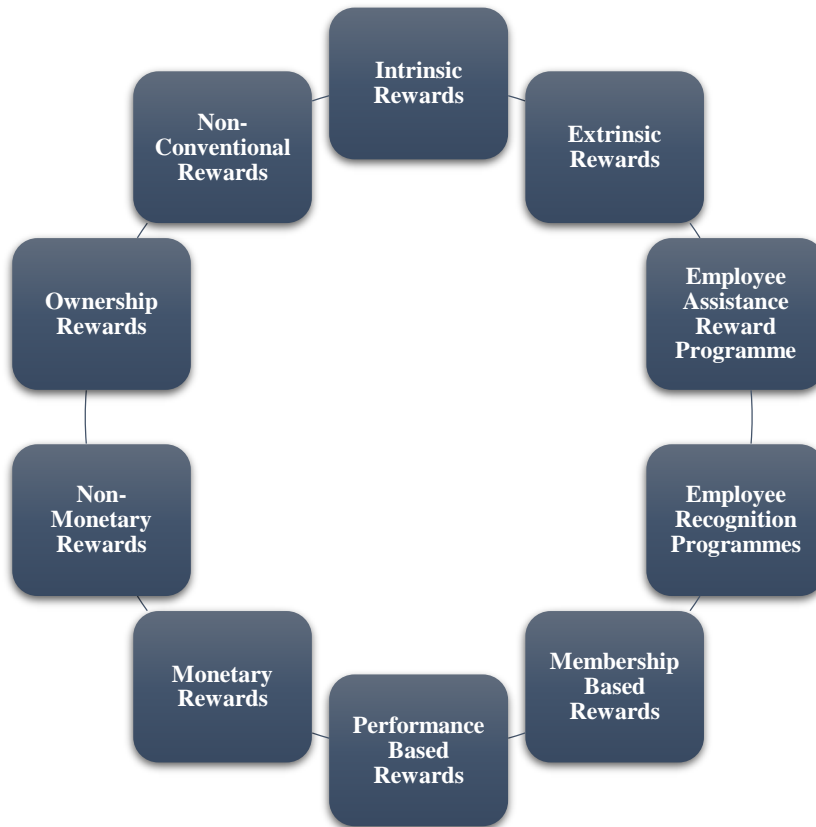


Figure 3.2 Types of Rewards  
Source: Researcher's Compilation

- **Intrinsic Reward:** Although intrinsic rewards aren't material like vacation time or cash, they nonetheless provide the employee a sense of internal fulfilment. Employees that are happy with their jobs receive intrinsic incentives. These benefits can include things like successes, unofficial acknowledgement, emotions of achievement, personal development, job happiness, etc. (Barcelos, 2021).
- **Extrinsic Reward:** A tangible type of reward or acknowledgment offered in return for accomplishing something is known as an extrinsic reward. Extrinsic incentives can be used in almost any circumstance, even when an employee is performing something that doesn't particularly interest them. Extrinsic incentives can take the form of cash awards for cost savings, certificates of accomplishment, employee-of-the-month recognitions, comments from satisfied clients, promotions to higher positions, public acclaim, share options, written or verbal expressions of gratitude, etc. (Bragg, 2022).
- **Employee Assistance Reward Programme:** Employee assistance programmes aid staff in resolving issues that have a negative influence on their work. It is a programme for counselling and consultation wherein employees present the issues they are having. Whilst in return, professionals offer the appropriate set of solutions.

Employee psychology is aided, and over time, employee engagement levels are raised as a result (Rabha, 2022).

Employee assistance programmes are made to help workers manage work and life better while promoting their physical and cognitive well-being. Other employee programmes assist staff in coping with family issues, job stress, as well as grief, since some employee programmes are wellness-related and provide corporate discounts, like gym membership (Barcelos, 2021).

- **Employee Recognition Programmes:** Employee recognition is becoming a more popular tool utilized by numerous organisations to inspire staff members to provide high levels of performance and productivity. According to research, organisations that maintain a strong, supportive culture, comprehend the psychology of rewarding people for their hard work, and use the principles for rewarding employees. The study came to the conclusion that employee recognition, when considered from official, informal, and daily perspectives, might inspire workers to assure great performance in Ghanaian universities. Based on research the study suggested that management should devote reliable resources to the development and execution of employee recognition programmes in order to get the desired results (Amoatema & Kyeremeh, 2016).
- **Membership Based Rewards:** Benefits and services offered to the organisation's personnel serve as membership-based rewards (Medhi, 2022). Employees, teams, or groups receive membership-based prizes. Annual cost-of-living raises, pay increases, and perks due to time in rank, seniority, labor-market circumstances, qualifications, or future potential are frequent examples of these rewards. Employees, for example, may earn a percentage salary increase or even become eligible for extra perks after serving a particular duration of time with a company (Barcelos, 2021).
- **Performance Based Rewards:** Each employee's performance is assessed in a system that is performance-based. Performance-based pay rises are offered, with the best performer receiving the largest increase. These rewards, as their name implies, are linked to a particular personnel, team, organisation, or department's capacity to satisfy the performance benchmark (Barcelos, 2021).
- **Monetary Rewards:** Financial incentives have the potential to have a significant influence on employee performance as well as productivity, which will in turn may

have a positive impact on the performance of the entire company (Aguinis et al., 2013).

- **Non-Monetary Rewards:** An employee's psychological need to be acknowledged for their work is satisfied by a non-monetary compensation scheme. A basic "top performer" as well as "employee of the month" certificate might suffice. Other non-monetary perks include schedule flexibility, additional paid time off, memberships of fitness clubs, etc.
- **Ownership Rewards:** Executives and top managers are offered ownership awards to encourage innovation and productivity. Profit-sharing and company stock are often the incentives at such a position. An approach to share firm ownership with your staff is through an employee share scheme, often known as an employee share ownership plan (ESOP).
- **Non-Conventional Rewards:** More and more workers want to feel valued and acknowledged in ways other than via cash compensation. The employee's work schedule will determine whether non-traditional perks are offered, but examples include as an incentive, give the top performer access to the best parking location for a predetermined amount of time, paying all or a portion of their transportation costs for at least one month, flex time, staggered daily schedules, shorter workweeks, and working remotely.

### 3.2 Job Satisfaction

For everybody, work plays a major role in their lives. Since career progression accounts for nearly 70% over all human developmental milestones, adults spend the majority of their waking hours at work. Therefore, it is crucial that employees stay satisfied with their work, since anything less might result in dissatisfaction, rage, and in some situations, even melancholy.

Perceived job satisfaction is influenced by the demand for a sense of accomplishment as well as the anticipation that the job would be interesting, demanding, & personally rewarding. Job satisfaction also serves as a sign of success in career development responsibilities.

Employee satisfaction is associated with greater concern for the calibre of their job, greater loyalty to the company, retention levels, and overall higher productivity. Because of the intense competition in today's world, every business feels tremendous pressure to excel.

As a result, employers now ask for improved job results. Recent years have even been dubbed the "period of tension and anxiety."

Employees experience a great deal of stress at work as a result of the constant pressure to deliver at their highest level. Work stress can have a negative impact on many aspects of one's life, including productivity, errors and incidents at work, absenteeism, discouragement, and interpersonal conflict. It can also lead to physical and mental health issues. Poor satisfaction with their jobs are correlated with a lot of work-related stress. Low life happiness is eventually a consequence of low employee satisfaction.

The concept of job satisfaction has clearly changed over the years, but the majority of definitions still hold to the idea that job satisfaction is a positive emotional response to one's employment.

The term "job satisfaction" relates to an individual's sense of fulfilment when working, which serves as a driving force to do so. It is not self-satisfaction, pleasure, or contentment that matters, but rather job satisfaction.

Job satisfaction refers to any combination of psychological, physiological, and environmental factors that cause a person to express job satisfaction (Hoppock, 1977). Regardless of the numerous external elements that might affect job satisfaction, this approach maintains that it is an internal concept that is associated with how the person feels. That is, job satisfaction offers a collection of elements that contribute to a sense of fulfilment.

(Locke & Latham, 1990) stated that a pleasant or enjoyable response to one's employment, career accomplishments, or work experiences is what one would refer to as job satisfaction.

One of the definitions of job satisfaction that is most frequently used is that provided by Spector, who claims that it has to do with how individuals perceive their work and all of its many facets. This is related to how much individuals enjoy or detest their jobs. Because of this, job satisfaction and discontent may occur in every given workplace circumstance.

Job satisfaction is a phrase used to describe how individuals feel and behave toward their jobs. Positivity in one's attitude toward one's work is a sign of job satisfaction. Unfavourable and unconstructive attitudes toward the job are signs of job dis-satisfaction (Armstrong, 1999).

The mix of positive and negative emotions that employees have toward their employment is known as job satisfaction. When a worker joins a corporate organisation, they carry with them the needs, wants, and experiences that shape the expectations he had

previously rejected. The degree to which expectations are satisfied and true rewards are reflected in job satisfaction. The way a person acts at work is intimately related to how satisfied they are with their job (Davis & Newstrom, 1989).

### 3.2.1 Theories of Job Satisfaction

Human motivation theories and job satisfaction theories tend to overlap. The Job Characteristics Model, Herzberg's motivator-hygiene theory, Maslow's needs hierarchy theory, as well as the dispositional approach are some of the most popular and widely used ideas in this field. Below are descriptions and discussions of these theories.

- **Hierarchy of Needs Theory**

Maslow established his hierarchy of needs to describe how people get motivated in general. But its fundamental ideas may be used in the workplace and have been used to explain job happiness. Financial pay and health services are two perks that enable employees inside an organisation achieve their fundamental physiological demands. Employees' physical safety at the workplace, as well as their sense of job security and/or the presence of appropriate organisational structures and procedures, can all be indicators of their need for safety (Hassard et al., 2018).



Figure 3.3 Maslow's Hierarchy of Needs  
Source: (McLeod, 2020)

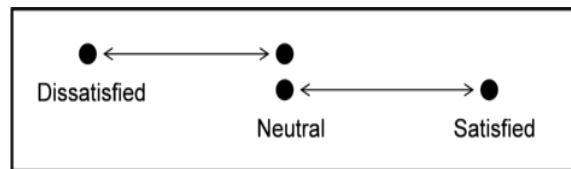
The employees can concentrate on feeling like they belong at work once this is achieved. Positive working relationships with co-workers and managers, as well as a person's sense of belonging to their team or organisation, can be indicators of this. After being fully happy, the employee will look for signs that their co-workers and employer regard and appreciate them. The employee pursues self-actualization at the last stage, when they must mature and change in order to realise their full



potential. The evolution from one phase to the next, though it can be considered independent, all contributes to the process of self-actualization. In order to increase employee work satisfaction, organisations should try to fulfil their fundamental demands before moving on to higher-order wants (Hassard et al., 2018).

- **Motivator-Hygiene Theory**

According to Herzberg's motivator-hygiene theory, job satisfaction as well as discontent are not two extremes of the same spectrum, but rather two distinct and occasionally independent ideas. For an individual to be happy at work, "motivating" variables including compensation and perks, recognition, and success must be met. However, "hygiene" elements (such as working circumstances, organisational structure, job security, collegial contact, and managerial calibre) are linked to job discontent (Herzberg, 1974).



*Figure 3.4 Herzberg's Description of Satisfiers & Dis-satisfiers  
Source: (Collins, 1990)*

Employees could not be happy or unsatisfied since the hygienic and motivating components are seen as separate. According to this idea, when hygienic elements are low, the individual is unsatisfied, but if these variables are strong, the individual is not only not necessarily satisfied but also not dissatisfied (or neutral). The motivational elements determine whether an individual is satisfied or not. Additionally, it is believed that an employee is contented when their motivators are fulfilled. This distinction may help to explain the complexity of a worker's emotions, since they may simultaneously feel both satisfied and unsatisfied, or neither satisfied nor dissatisfied (Herzberg, 1974).

- **Job Characteristic Model**

This theory indicates that intrinsically motivated attributes are fostered in the workplace when there is job satisfaction. Five essential qualities of a work are diversity of skills, importance of the task, autonomy, feedback, and task identity. The three psychological states go on to influence a variety of possible outcomes, including work satisfaction (Hackman & Oldham, 1975).

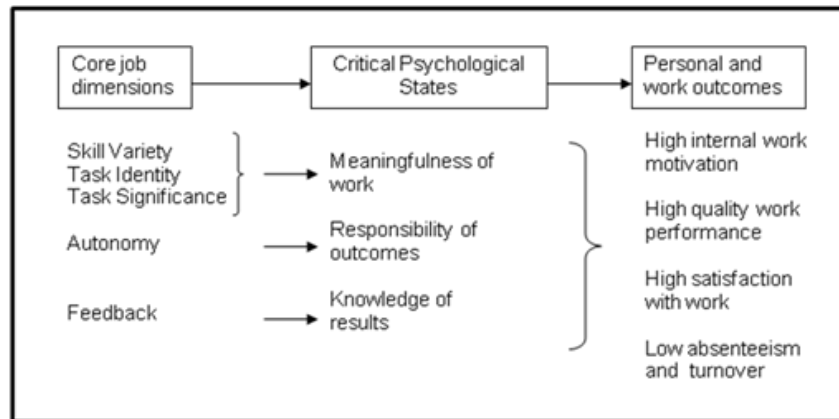


Figure 3.5 Job Characteristics Model  
Source: (Hackman & Oldham, 1975)

Therefore, it is believed that by enhancing the five key job characteristics, an organization's work environment would be improved, and employee happiness will rise (Hackman & Oldham, 1975).

- **Dispositional Approach**

According to this dispositional perspective, personality and work satisfaction are tightly associated. It assumes that people have a strong propensity towards particular levels of pleasure and that these tend to be fairly continuous and stable throughout time (Judge et al., 1998).

### 3.2.2 Effect of Rewards on Job Satisfaction

Supporting employees has a huge impact on the ability of the organization to competitive advantages in the marketplace, adjust to changes faster than rivals, as well as advance. Companies design new motivating programmes and procedures as a result of being knowledgeable of this reality. Amongst some of the various strategies for meeting employees' demands for motivation and job satisfaction are employee participation as well as rewards. Allowing employees, a voice in decision-making and actions affecting their jobs is known as employee participation. Rewards may also influence workers to behave in a way that advances company objectives.

(Bhardwaj et al., 2021) in their study aimed to determine how different variable elements impact job satisfaction by observing how satisfied employees are with their jobs in different banks, covering private and state banks within Rajasthan. The elements that contribute to a better degree of work satisfaction are described in this research. These elements have to do with the management, restructuring, pay, progression, occupational safety, and relationship with colleagues. According to the research, work satisfaction and

factors including reward, compensation, job stability, prospects for promotion, and excellent employee relations are positively correlated and linked.

(Adhikari, 2020) determined how employee engagement, collaboration, bank resources, training, performance evaluation, as well as quality performance will effect workers' job satisfaction in Nepal's banking industry. A regression study revealed that while training, performance reviews, and high-quality work have a negative impact on employees' job satisfaction levels, teamwork, talent retention, and bank facilities had favourable effects. There is a correlation between increased work satisfaction generally and higher production for the organisation.

### 3.2.3 Causes of Job Dis-Satisfaction

When an individual's expectations concerning their job are not satisfied, it results in job dissatisfaction. As a result, they have a poor opinion of themselves and lack desire and dedication to their jobs and the business. This eventually has an impact on the organization's effectiveness and bottom line. Numerous variables, such as an unfavourable work atmosphere, bad management, a lack of appreciation, and low pay, can contribute to dissatisfaction.



Figure 3.6 Causes of Job Dis-satisfaction  
Source: (Boatman, 2022)

- **Lack of Appreciation:** Every individual has the innate need to be valued among both their professional as well as personal life. The concept of value at work extends beyond performance evaluations. People want to feel valuable as co-workers and employees because they are respected for what they represent as individuals. They

may lose their feeling of purpose inside the company and get unsatisfied with their work if they don't realise their presence counts. According to a Glassdoor poll, 53% of workers think that being appreciated by their manager more would encourage them to work for the company longer (Boatman, 2022).

- **Being or Feeling Underpaid:** Although a high remuneration alone cannot ensure satisfaction, feeling underpaid might increase work unhappiness. An employee will feel devalued if they believe their pay doesn't reflect their quality of work. They can also attribute any financial problems they are having on their employment. A better paying employment offer might easily tempt someone to quit their existing position.
- **Inadequate Management:** What personnel perceive concerning their jobs is significantly influenced by their interactions with managers. Employee engagement begins to erode when they do not really trust their bosses or disagree with the way they are managed. They therefore have a lower likelihood of being content in their jobs and could even start acting subversive. Managers with weak leadership abilities might undermine the success of the organization. People like to follow clear directions while being guided. In the job, ambiguity and a lack of guidance are frequent sources of annoyance. Employees who are motivated by their bosses, on the other hand, will put more effort into their task. Every business should place a high premium on aiding in the development of managers (Boatman, 2022).
- **Limited Career Growth Prospects:** Many people have professional objectives that include the possibility of career growth. Whenever a job seems to have some possibilities for the future, interest in that employment will rise. On the contrary side, it can contribute to work unhappiness when people view their possibilities for progress stagnate or disappear. Feeling stuck might cause employees to leave immediately in search of better opportunities. When an employer exhibits a caring atmosphere for professional growth and achievement, employees feel more empowered. The purpose of managers' time spent with their team should be to learn about each person's professional goals. They ought to assist in creating a strategy for achieving their objectives (Boatman, 2022).
- **Lack of Training & Development Options:** Numerous individuals gradually find employment with an organisation that is prepared to invest in their employees' education and professional growth. Giving employees room to grow might inspire them to perform better at work and show more loyalty to the company. Employees

may feel more content in their current position if they are motivated and prepared for professional growth. Successful businesses devote the necessary funds because they recognise the importance of a training and development plan (Boatman, 2022).

- **Workplace Relationships:** It is impossible to exaggerate the link between positive working relationships as well as job satisfaction. Even if the job isn't perfect, a close-knit team may make employees look forward to going to work. However, a hostile environment might undermine a career that would otherwise be rewarding. It's not necessary for co-workers of being best buddies, but they must at least feel relaxed as well as at ease with one another (Boatman, 2022).
- **Work-Life Balance:** The capacity of individuals, irrespective of their age or gender, to discover a balance which will enable them to integrate their job with their non-work duties, hobbies, and goals is how work-life balance is currently defined, in contrary to previous definitions (Felstead et al., 2002). When there is no definite line between their professional as well as personal life, employees may feel overburdened. The company will be battling with burnout as well as low levels of satisfaction if it fails to understand how crucial it is for workers to keep a healthy balance between work and life. Employees' job satisfaction may be greatly enhanced by demonstrating to them that the company values them enough to put their wellbeing first (Boatman, 2022). (Hughes & Bozionelos, 2007) in their study revealed that individuals' work-life disparity was their main reason for dissatisfaction in addition to being a source of anxiety. Additionally, employees drew a strong relationship between issues with work-life balance and withdrawing behaviours, such as turnover and fake sick leaves.
- **Job Isn't Interesting or Meaningful:** Individuals look for jobs that are motivating and satisfying. If they feel their work isn't demanding enough or doesn't significantly contribute, they may quickly lose interest in it. Difficult jobs are frequently reasons for job discontent. Employees spend less time on tedious tasks when technology may assist streamline or update record-keeping and other operations. This frees up more time for the tasks that workers value. When staff members feel personally accountable for making a significant contribution to the company, a feeling of accomplishment is fostered.

### **3.3 Employee Retention**

Retention pertains to a company's capacity to maintain its employees and eliminate turnover of employees, which represents the number of individuals who quit their jobs willingly or unwillingly during a specific time period. Enhancing employee retention does have a significant impact on the productivity and success of a firm (Hubbard, 2022).

The tactics and procedures a company creates to maintain its best employees and lower the risk of turnover are referred to as employee retention. Employee turnover and retention is a major workforce management concern for many businesses and human resources (HR) professionals, putting employers' development and profitability at risk and resulting in high operating expenses (Holliday, 2021).

(Danish & Usman, 2010) incorporated that proficient, intelligent, and highly motivated personnel are crucial to an organization's overall performance as well as its ability to be more competitive, valuable, and cost-effective. They emphasised that human resources comprise the most important area out of all the company's resources.

The main problem in the present corporate environment is keeping personnel. Long-term success is impossible without fully engaged employees giving all they have to the business. Problems with the workforce, or in a sense, human capital, have unanticipated effects that lead to issues with planning, decision-making, and training. Thus, it makes clear the reasons why workers quit companies. Multiculturalism must be taken into account when discussing global organisations, and it must be done so not just in terms of organisational profit but also in terms of the worries of the individuals who make up this precious workforce (Fatima, 2011).

A well-thought-out approach for keeping the talented people for whom the company spent time recruiting, on-boarding, and training is part of a comprehensive human capital management strategy. In the context of business, it makes sense: One-half to two times the employee's yearly income might be spent on hiring a replacement. Employee engagement, workplace culture, and other intangible expenses all add up (Holliday, 2021).

Companies obviously pay a high price when staff retention is not prioritised. But those that make investments in enhancing staff retention and reducing turnover risks benefit greatly. Sales have increased, productivity and work quality have improved, and staff morale has increased are the benefits derived by the organization (Holliday, 2021).

### 3.3.1 Benefits of Employee Retention

Keeping workers on board involves more than just reducing loss to the company when they depart. It also provides chances to raise a number of important indicators' performance for the organisation. Additionally, it is crucial to keep employees on staff in order to lower turnover costs and the expense of hiring and training new employees. However, keeping staff is more crucial in order to prevent talented workers from being poached. Numerous variables highlight the significance of staff retention.

The following are the benefits that firms receive from employing successful staff retention methods and procedures.



Figure 3.7 Benefits of Employee Retention  
Source: (Hubbard, 2022)

- **Reduction in Hiring Costs:** It might be costly to hire new employees. It could cost as much to hire recruiters, educate personnel, and offer sign-on bonuses. The average cost of hiring has doubled over the last one year, based on a survey done by Elmo Software and the Australian Human Resources Institute, making it crucial to keep top employees.

The expense of hiring a replacement employee might be approximately twice as much as that individual's yearly salary. As was previously said, the majority of these costs are attributable to advertising the job opening, conducting interviews and

background checks, as well as welcoming and training new hires. Additional costs include lost productivity, challenges with team morale, and problems with dealing with customers or sales (Reddy, 2020).

- **Skilled Workforce:** Employees that stick with a firm for a time increase their skill set and accumulate pertinent experience. Additionally, they will successfully integrate into the company culture and get a solid awareness of the organization's goals, operational processes, and clientele. Employing techniques for employee retention will ensure that the company has a qualified team with the required skills (Helbig, 2021).
- **Fewer Employment Gaps:** Replacing a departing employee might take a while. If they depart before a replacement is found by the company, their post will be vacant. Which implies that either nobody is performing this task or that some other individuals are putting in extra hours to make up for the shortfall. Fewer staff turnover and job changes on teams result from improved retention. Finding and hiring a new employee takes time. Once employed, they also need time to get acclimated to the group, begin to work together, and do their best work (Hubbard, 2022).
- **Improvement in Morale:** If valued members of the team depart, it may be bad for the remaining team members, who may lose connections and end up with more duties and responsibilities. Effective techniques for employee retention may raise spirits, foster greater connectedness and involvement, and foster a healthy work environment. The work atmosphere seems to be more enjoyable when staff morale is high. Employees notice optimism and think their company is a great place to work. Happy workers are more likely to stick around and act as ardent supporters of their company (Daly, 2022).
- **Increased Productivity Levels:** High employee turnover presents a number of new issues for employers. The most noticeable result right away is a drop in efficiency. A new hire can need one to two years to regain the efficiency of an experienced worker. Long-term employees have a tendency to be more involved and productive. Long-term employees are more committed to the company's success, have had more time to advance their talents, and can finish tasks faster. High levels of productivity are guaranteed with an efficient staff retention plan (Friedman, 2022).



- **Positive Workplace Culture:** An excellent sign of a positive workplace culture in a corporation is a better retention rate. Long-term staff retention is a sign of a strong, welcoming, and good corporate culture. It proves that people enjoy working for the organisation and have a positive employee experience. Corporate culture, which is important for attracting and keeping top talent, is shaped by the beliefs, attitudes, and behaviours of an organization's workers (Steben, 2022).
- **Increase in Revenue:** Retention problems may reduce the return on investment of the talent acquisition initiatives, and these costs may have a direct or indirect impact on the company's revenue. A crucial HR indicator for proving the return on investment of such activities is tracking revenue growth as it pertains to the staff retention strategy. Effective retention methods will lead to lower recruiting costs, more productivity, outstanding client experiences, and higher revenue increases (Blake, 2022).
- **Improved Engagement & Satisfaction:** Fostering a positive work environment where individuals are eager and able to offer their utmost is referred to as engagement. Employee retention initiatives should be used in conjunction with an employee engagement plan since higher staff engagement is directly correlated with higher employee retention. As a result, employee experience and satisfaction are enhanced as well (Helbig, 2021).
- **Better Brand Reputation:** Employees' ability to stay with their companies might improve how well they run. The reputation of a corporation may benefit from this. The reputation of a company might rise if its personnel only have favourable things to share about it. Additional advantages can include increased sales, favourable coverage, a hiring edge over competitors, and brand awareness (Choudhury, 2022).
- **Strong Employee Loyalty:** If workers feel that employers appreciate & encourage them, they might become more committed towards the company's aims and objectives. When a team or organisation is dealing through a change or a time of stress, they could feel safer and more at peace. They can also serve as facilitators of change and company champions. Loyal personnel may help on-board new hires and keep their co-workers focused and calm during periods of transition. Finding methods to keep staff might increase loyalty (Hubbard, 2022).

### **3.3.2 Effect of Job Satisfaction on Employee Retention**

The ability to create a workspace in which current employees would like to stay with as well as outsiders are interested in being hired into is one of the largest issues facing managers nowadays. Retaining the best personnel must be a company's top priority, that can only be accomplished through managing employee motivation as well as satisfaction. By putting a greater emphasis on job satisfaction, a firm may benefit from improved performance outcomes, profitability, dedication, increased efficiency in addition to a reduction in absenteeism as well as turnover.

(Chaturvedi & Sangwan, 2016) in their study concluded that Job satisfaction has an influence on employee retention. Given that any problem with a factor of job satisfaction would directly affect the turnover rate of employees. A company may gain from increased worker performance, profitability, devotion, and efficiency as well as a reduction in absenteeism & dropout by placing a greater concentration on employee satisfaction.

(Khan & Aleem, 2014) determined the factors influencing workplace satisfaction as well as the effect of job satisfaction on employee retention, the aforementioned study focused on the staff members of the autonomous medical institutions of the health dept. within state of Punjab. The results indicated that factors including pay, promotions, workplace conditions, and kind of work are significant for individuals' job satisfaction levels. The administration of the autonomous medical institutions may implement the necessary measures to raise employee work satisfaction. Additionally, it is recommended that management consider aspects like compensation, advancement, workplace conditions, as well as nature of the work in order to reduce the rate of staff turnover in the autonomous medical institutions.

(Biaison, 2020) from their study's findings show that higher work satisfaction increases employee retention. A valid and accurate determinant of employee retention comprises job satisfaction. It is advised that businesses adopt procedures that promote positive working relationships as well as perks; this raises job satisfaction since employees are more likely to feel that their abilities are being used and their dedication and service is valued. Increased rates of employee retention follow often from higher levels of work satisfaction.

### 3.3.3 Strategies to Improve Employee Retention

The stability, expansion, and income of a business depend on the capacity to successfully retain employees. Employers may maintain their workforce by using the following strategies.

- **Creating Supportive Work Environment:** One of the keys to retain employees is by providing them with workplaces where they feel supported. Therefore, efforts should be made to foster an environment where workers may thrive and do their best work. A few of the most successful strategies to achieve this goal include giving employees enough on-the-job training, promoting effective and transparent communication, and providing rewards and bonuses (Needle, 2022).

(Yusliza et al., 2021) according to the findings of their study, specific elements of a favourable work environment have a considerable beneficial impact on employee retention. Finally, the study concluded that favourable perceptions of the work environment among academic personnel in Malaysia might lessen their desire to leave.

- **Providing Proper Training & Development:** Employees who are not appropriately trained for their employment may feel underequipped for their positions or underperforming. If employees believe they are incapable of performing their duties, they may seek options that will provide full on boarding as well as on job-training.

According to the findings of (Shrestha & Prakash, 2019), there is a favourable and significant association between retention methods and employee performance. As retention methods, Nepalese financial sector businesses have done well in implementing several human resource management practises such as salary, work criteria, training and growth opportunities, supervisor assistance, and career chances.

(John et al., 2015) in their study's findings demonstrate that training and development are significant in determining employees' decisions to quit or stay in the banking industry, and also that providing sufficient training to bank officials is a primary motivation that can retain bank personnel on their positions.

- **Emphasize Career Development:** A smart strategy to promote employee retention is to collaborate with them to design a route for professional growth at work. It provides people with a target to aim for and may be a powerful motivator.

(Hyttter, 2007) discovered that elements including a person's sense of loyalty, trust, dedication, and identity and connection to the company directly affect how long

they stay with the company. Additionally, they discussed the indirect effects of workplace variables including compensation, leadership style, career development possibilities, skill development and training, working conditions, and the balance between work and family life.

(Prince, 2005) said that having talented people is essential for keeping a competitive edge and that workers desire career advancement chances to advance in their careers. These strategies include internal promotions, goals for professional growth, and precise career predictions at the moment of hire.

- **Construct an inclusive workplace:** A diverse workplace is essential for employee retention since happy employees are more likely to stick with your business. As a result, it's critical to promote diversification, inclusiveness, and participation at work so that every employee feels valued and cared for (Needle, 2022). Employees that are actively involved in their job feel inspired and invested in the organisation; as a result, they seem to be more likely to stick around. Employee morale and satisfaction are both directly related to engagement, both of which are essential for a business to succeed (Holliday, 2021).
- **Provide Flexible Work Options:** Offering employees the choice to work in their chosen mode, whether it be wholly in-person at a workplace, a hybrid option combining working from home and coming into the workplace, or entirely remote, is therefore essential to retaining staff. Employees can select the type of employment that best suits their requirements by doing this (Needle, 2022).

Flexible working practises are often characterised as both formal and informal organisational tactics that enable employees to depart from the standard 9 to 5 workday and aid in improving their balance between work and life. Based on the results, it can be said that although flexible approaches can help Malaysian banks retain employees to some level, there are undoubtedly other elements, such as socioeconomic and organizational characteristics, that must also be taken into account (Idris, 2014).

- **Emphasize Teamwork:** Individuals don't often operate in isolation; therefore, organization should constantly encourage teamwork among employees so that everyone feels like they are contributing to the company's requirements as a whole. Encouraging staff to become acquainted with one another, participate in group activities, and work together as required, might encourage staff members to consult

one another and accomplish desired objectives on their own rather than reaching out to manager for every little thing (Half, 2022).

- **Encouraging Proper Work Life Balance:** Employees who believe they must be working constantly will be anxious and perhaps experience burnout. They could also choose to look for employment somewhere else if they are aware that having a life outside of work is welcomed. Instead, cultivating a balance between work and life will set to establish boundaries (Kratz, 2020). (Ramlall, 2003) concluded that workers appear to desire flexible work schedules more and more. One of the primary justifications given for choosing to stay with the company over employment with some other organization was a flexibility in work schedule. Additionally, several writers in the literature study cited this component as a crucial element in the attempts to retain employees. To retain organization's crucial staff the organization will increasingly focus on flexible work schedules. (Bajpai et al., 2013) in their study on IT personnel, demonstrates that especially in today's changing organisational circumstances, work-life balance is crucial for both the business and its workers. It aids the company in enhancing its competitiveness, morale, productivity, and effectiveness in order to achieve a competitive advantage. Work-life balance efforts also assist employees by boosting their commitment to the company, increasing their drive to work, and improving their level of satisfaction.
- **Providing Feedback:** Individuals want to know how they are doing, so offering feedback is essential. They will be aware of areas of strong performance as well as particular talents that require development. Providing this evaluation demonstrates to employees that organisation is concerned regarding their productivity and the way it affects the organisation (Half, 2022). When organisation provides actionable feedback, it demonstrates that it cares on their progress and aren't merely telling them to improve without providing any extra guidance. Employees who aren't provided feedback are left puzzled concerning their performances and wondering if they ought to implement adjustments. They may seek employment elsewhere where they might learn more on how they're doing. (Sandhya, 2011) individual motivation is one of the critical aspects that may assist employers in improving employee and organisational performance. Thus, it can be inferred that employee retention may be improved by engaging employees in the following areas: open communication in the form of feedback, employee incentive programmes, career development

programmes, performance-based bonuses, recreational facilities, and gifts on special occasions.

- **Provide Fair Pay:** Employees desire to be highly compensated for the work they accomplish, especially for their own self-esteem as well as a pragmatic means of subsistence (Bean-Mellinger, 2016). As a result, one best practise for enhancing employee retention is to make sure that employees are adequately compensated, beginning with a base pay. Employers should consider giving hikes, promotions, or assuming new tasks (Needle, 2022). According to the findings of the study, pay packages and employee retention are significantly correlated; the more an individual is recognized or rewarded, the longer they stay with a company, as well as a strong correlation between compensation packages and work satisfaction exists (Michael et al., 2016).
- **Proper Communication:** A key component of employee retention is proper communication with employees. Individuals are able to perform for their employment and discuss issues when they are unclear if there is proper communication about expectations and precisely what is desired of them (Needle, 2022). There are four forms of communication that are thought to improve employee retention: (1) frequent meetings with personnel, (2) periodic performance assessment feedback, (3) a commitment to continuous training, and development and (4) regular stay interviews (Erickson, 2015).
- **Offering Perks & Benefits:** Employee retention is significantly influenced by benefits and incentives. They may feel more secure about their life if they are offered, since it demonstrates that the organisation actually cares for their well-being. Perks like health insurance, for instance, make sure employees can receive proper treatment if they are ill. Additional benefits can include access to corporate promotions, fitness discounts, or even free coffee in the office (Cross, 2022). The most crucial method in the incentive system is financial appreciation. There are a few motivating elements that foster an optimistic view in workers, which may boost the retention rate. Offering flexible work schedules, transportation options, special festival presents, promotions, applauding their achievements, providing them with free day tickets, hosting family events, allowing employees to work from home, etc. are a few examples (Lambert & Hogan, 2008).

## **4 Profile of the Company**

This chapter discusses about the profile of the Company Vodafone India and Vodafone Czech Republic. It also discusses about the rewards offered by company to its employees working at both the places to encourage job satisfaction and employee retention.

### **4.1 Profile of Vodafone**

Vodafone is a British telecom business with its main office in London. The telecom provider, established in the UK, offers both broadband and mobile services. Including over 400 million connections and consumers in 26 nations, Vodafone is one of the major telecoms in the world by number of users. The firm provides phone, message, and data services over fixed and mobile networks. It also provides cloud as well as hosting services, as well as carrier, unified communications, payment, cyber-security, including internet-of-things (IoT) solutions. Mobile phones, televisions, broadband gadgets, gigaboxes, and hosting equipment are all sold by the corporation. They offer high-quality goods and services that meet strict criteria, and the market in which they compete is extremely fierce. Due to the nature of competition, the company's management must have a clear sense of its strategic vision. All business operations must also be coordinated.

Vodafone is the market leader in its sector, and as a result of their diversification in terms of goods, services, and marketing tactics, they have a competitive edge. As a result, their corporate goal is to maintain this leadership position through diversification. As a result, they have a list of key abilities that are necessary for each role and they check these while hiring people for various positions.

#### **4.1.1 Vodafone India**

The Vodafone which is now known as Vi after the merger of Idea Cellular and Vodafone India which finished on August 31, 2018 and Vodafone Idea Limited was the new company's name. The company has its headquarters in Mumbai. It was formerly known as Vodafone Essar Ltd. The company is the supplier of telecommunications services in India. The combined Vodafone Idea Network has around 375 Million users. It is the Third Biggest Telecommunication network company in India, as on March 2018 it had a market share of 21%. The company offers 4G VoLTE services to its customers in which Gujarat was the first to receive that service. The largest telecommunication firm in India by customers and

revenue was created by the merger of both Idea and Vodafone. According to the agreement, the Vodafone group owns 45.2% of the shares in the merged company, followed by the Aditya Birla Group with 26% stake and the general public with the remaining shareholding.

#### **4.1.2 Vodafone Czech**

A Czech Telecom firm is called Vodafone Czech Republic. By revenue it stands amongst the biggest Czech firms. It was founded in 1999 as “esk Mobil”, when Milo Zeman’s administration gave it a free license to run the 3<sup>rd</sup> mobile GSM network. Its network was known as “oskar”, and the business was rebranded to Oskar Mobil in Sept. 2004. The only stakeholder since 2005 has been the multinational corporation Vodafone. Over 3 million people already use Czech Vodafone. The director is Petr Dvorak since February 2018.

It is ecologically conscious company and the first to roll out a Green Network. In order to meet the remaining 30% of its annual energy needs, 20,000 trees will be planted in collaboration with the agency for Nature Conservation and Landscape. More than 2/3 of its network is powered by renewable resources. Vodafone receives the environmental rating Eco-class based on a variety of different criteria. Since its establishment in 2006, the non-profit Vodafone Foundation has given away more than 125 million CZK. It encourages everyone, but especially youths to use their dynamism and inventiveness for the good of the neighbourhood and society.

The Vodafone Foundation supports the implementation of ideas and initiatives inside the accelerator programme Laboratory by offering funds, frequent gatherings and mentorship and its successful alumni even get the chance to go overseas.

#### **4.1.3 Reward System for Employees at Vodafone**

The whole reward and compensation structure of Vodafone is based on company strategy, as are its yearly appraisal and remuneration procedures. They give their staff access to cutting-edge amenities and competitive pay packages to entice the greatest talent to join the company, and would then aggressively work to establish the business as an industry leader.

Human resource approach heavily relies on development and training. They continue to improve the value of their human resources by educating people in both hard and soft skills, depending on the requirements of the position. The procedures begin by determining



the training requirements for each department. They urge the relevant leaders to figure out and assess the team members who need training and improvement in certain job-related areas when they have a clear grasp of the goals of each division for the upcoming year. These training requirements may be for skills required that are closely relevant to the work or for soft skills.

In order to foster a culture of learning among team members, individuals are encouraged to exchange their insights and experiences with one another. Given that Vodafone has offices in many parts of the country, it makes sure that its staff members are motivated to share their technical and marketing experience.

Due to the difficulty in finding and keeping great employees in today's highly competitive job market, Vodafone has made it a practice to provide each employee with a precise and well-defined future career. Because of the transparency of the career path, employees know where they need to envision themselves after working various numbers of years for the organisation.

Vodafone's human resources operations attempt to keep their top talent from defecting to rival companies. Their retention methods centre on offering competitive salary and benefits, performance-based pay, bonuses and raises, and a clear promotional structure that allows every personnel the ability to succeed, advance one 's career, and then flourish.

Vodafone places a special focus on fostering positive working relationships with their staff members because they view them as their most valuable assets. As a result, their human resource policies are more geared toward maintaining positive working relationships between staff members and the company. Their approach of performance reviews, rewards, and remuneration are designed to keep people and keep them motivated to work for the company.

The rewards and benefits provided by the company are given in the figure below:



Figure 3.8 Rewards & Benefits By Vodafone  
Source: Researcher's Compilation

- **Vodafone's Fair Pay Principle:** All of the employees get compensation that is market competitive, devoid of discrimination, and ensures a high quality of living thanks to our global Fair Pay Principles. It also guarantees that everyone has the chance to profit from the financial success, receives perks to help with important life events, and is aware of their compensation package (Vodafone).
- **Stars & Thank You:** These are our programmes for recognising outstanding achievement and people who are currently exemplifying the Spirit. Thank You is used for peer-to-peer appreciation, while Vodafone Stars enables managers to give monetary incentives to teammates all year long (Vodafone).
- **Share in Success:** When it comes to the annual bonus programme, it focuses on group performance. Employees will reap benefits from the company's success, maybe through some kind of bonus or a commission (Vodafone).

- **Benefits:** Depending on the market in which workers operate, the company provides a substantial range of benefits that includes pension, insurance products, healthcare, and much more (Vodafone).
- **Maternity & Parental Leave:** Every parent has the opportunity to spend considerable time for children who are new in their family thanks to the organization. As a new mother, one can take up to 16 weeks of completely paid leave. Non-birthing partners are eligible for 16 weeks of fully compensated leave. At Vodafone, all new parents have a gradual return to work on full remuneration (Vodafone).
- **Wellbeing Support:** Through Thrive, a worldwide wellbeing website, employees can avail counselling and wellness services. Additionally, the company has on hand mental health first-aiders and wellness ambassadors (Vodafone).
- **Local Benefits:** In addition to the uniform package, the company will provide its employees advantages that are specific to the area they work in.

## 5 Practical Part

The practical part of the research comprises of the Analysis and Interpretations of primary data collected with the help of the questionnaires circulated with the help of Google forms in Country India and Country Czech Republic. Total 206 responses were collected and have been analysed using Cross-tabulation, frequency Analysis, Annova & Regression analysis to examine the impact of Rewards on Job Satisfaction and Retention amongst the employees working at Vodafone India & Vodafone Czech Republic.

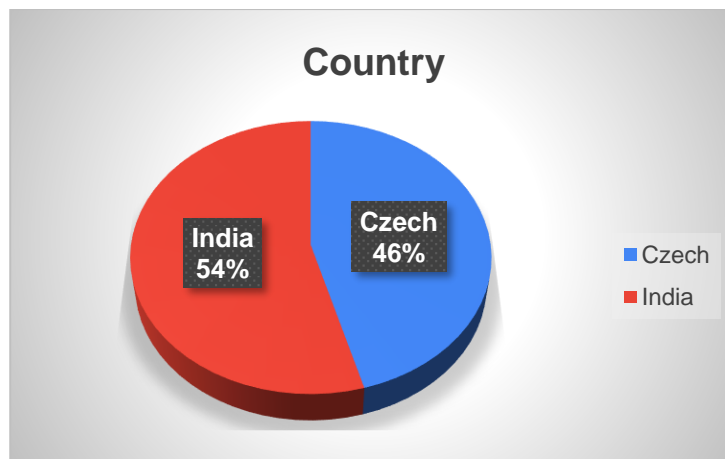
### 5.1 Demographic Profile of Respondents

The Demographic profile of the respondents working at Vodafone India and Czech have been given here underneath.

#### 5.1.1 Country Wise Frequency Distribution

	Frequency	Percent
Czech	94	45.6
India	112	54.4
Total	206	100.0

The country wise classification of the respondents is given above in the table. The graphical representation for the same is given below in the form of pie chart.



*Figure 5.1.1 Country of Respondents  
Source: Researcher's Compilation*

From the above pie chart it can be inferred that 54.4% of the respondents in the survey belong to country India. Whereas, 45.6% of the respondents are from Czech Republic. Thus it can be seen that majority of the respondents are from India.

### 5.1.2 Gender-wise Frequency Distribution of Respondents

Table 5.1.2 Country * Gender Crosstabulation					
			Gender		Total
			Female	Male	
Country	Czech	Count	76	18	94
		% within Country	80.9%	19.1%	100.0%
	India	Count	20	92	112
		% within Country	17.9%	82.1%	100.0%
Total		Count	96	110	206
		% within Country	46.6%	53.4%	100.0%

The gender-wise frequency distribution of respondents in the both the countries is given above in the table of cross-tabulation. The graphical presentation for the same is as below:

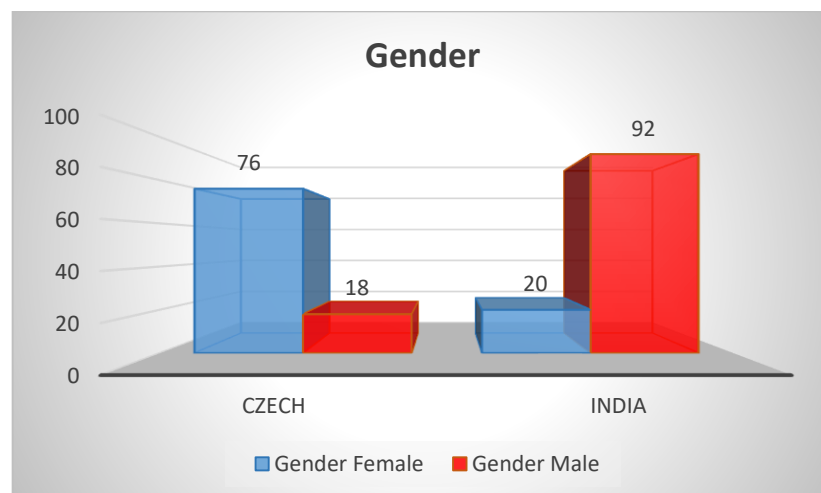


Figure 5.1. 2 Gender of Respondents  
Source: Researcher's Compilation

From the above graph it can be observed that 53.4% respondents are male while 46.6% respondents are female. It can also be observed that out of total female respondent's majority of the female respondents are from Czech i.e. 80.9% respondents and 17.9% female respondents belong to country India. While out of total male respondents majority of the male respondents belong to country India i.e. 82.1% respondents and only 19.1% respondents belong to Czech Republic.

### 5.1.3 Age-wise Frequency Distribution of Respondents

Age-wise Frequency distribution of the respondents belonging to both the country is given in the below Cross-tabulation.

Table 5.1.3 Country * Age Crosstabulation							
			Age				Total
			20-25	26-30	31-35	36-40	
Country	Czech	Count	50	43	1	0	94
		% within Country	53.2%	45.7%	1.1%	0.0%	100.0%
	India	Count	2	25	67	18	112
		% within Country	1.8%	22.3%	59.8%	16.1%	100.0%
Total		Count	52	68	68	18	206
		% within Country	25.2%	33.0%	33.0%	8.7%	100.0%

From the above table it can be inferred that majority of the respondents i.e. 33% respondents belong to the age group between 26-30 years and 31-35 years. While 25.2% respondents belong to the age group of 20-25 years. Only 8.7% respondents belong to the age group of 36-40 years. Thus, it can be concluded from the above table that majority of the respondents are youths belonging up to the age of 35 years. It can also be inferred from the above table that majority of the youths working in Vodafone are in Czech Republic comparing India. The graphical presentation of the same is given below:

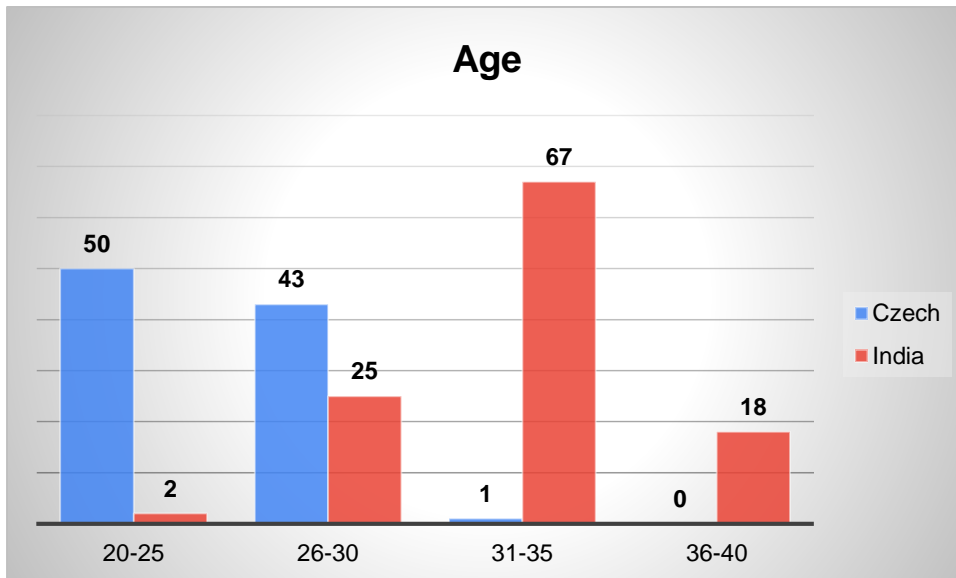


Figure 5.1.3 Age of Respondents  
Source: Researcher's Compilation

#### 5.1.4 Education-wise Frequency Distribution of Respondents

Education-wise Frequency distribution of the respondents belonging to both the country is given in the below Cross-tabulation.

Country		Educational Qualification					Total
		Graduation	Higher Secondary	Others	Post-Graduation	Professional	
Czech	Count	59	0	0	35	0	94
	% within Country	62.8%	0.0%	0.0%	37.2%	0.0%	100.0%
India	Count	34	2	2	48	26	112
	% within Country	30.4%	1.8%	1.8%	42.9%	23.2%	100.0%
Total	Count	93	2	2	83	26	206
	% within Country	45.1%	1.0%	1.0%	40.3%	12.6%	100.0%

From the above table it can be observed that majority of the respondents are Graduates i.e. 45.1%. While 40.3% of the respondents are Post-graduates and 12.6% of the respondents are holding professional degree. Only 1% of the respondent are Higher Secondary Qualified and others. It can also be seen that majority of graduate respondents belong to Czech i.e. 62.8%. While majority of the respondents belonging to post-graduate qualification are from India i.e. 42.9%. The graphical presentation for the same is given here underneath:

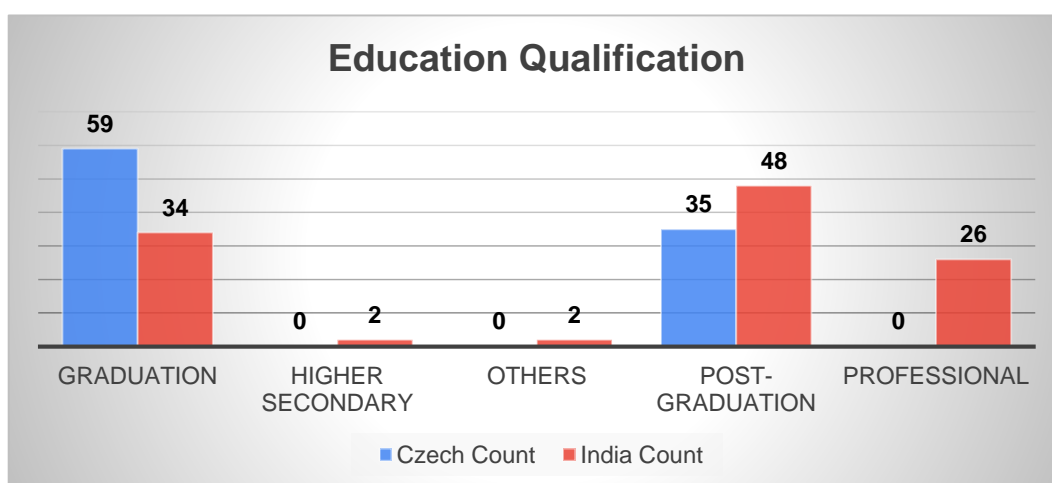


Figure 5.1. 4 Education Qualification of Respondents  
Source: Researcher's Compilation

### 5.1.5 Department-wise Frequency Distribution of Respondents

Country			Department					Total
			Administrative	Finance	HR	Operations	Transport	
Czech	Count		0	22	6	66	0	94
		% within Country	0.0%	23.4%	6.4%	70.2%	0.0%	100.0%
	India	Count	15	28	9	51	9	112
		% within Country	13.4%	25.0%	8.0%	45.5%	8.0%	100.0%
Total	Count	15	50	15	117	9	206	
	% within Country	7.3%	24.3%	7.3%	56.8%	4.4%	100.0%	

The department wise frequency distribution of the respondents from both the country is given in the above Cross-Tabulation. The graphical presentation for the same is as below:

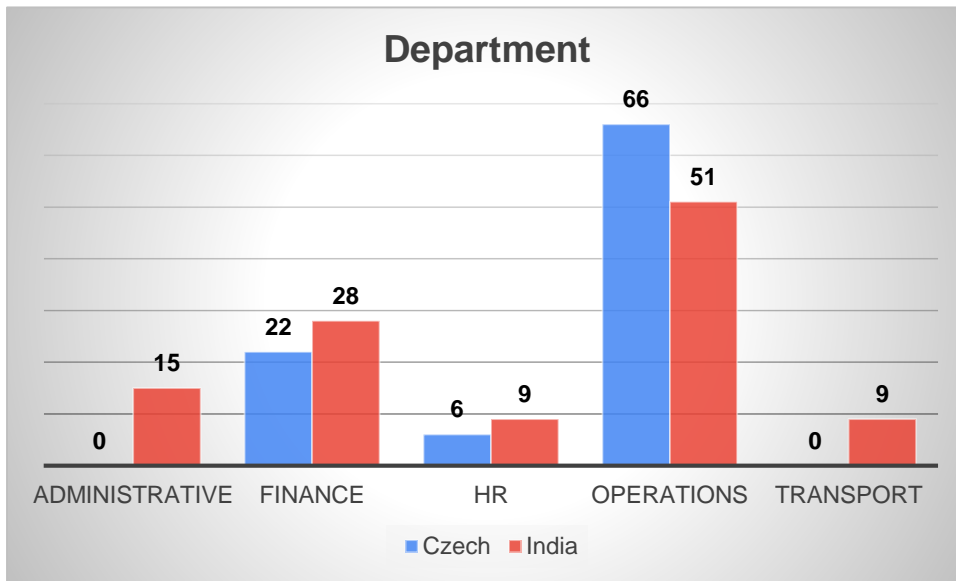


Figure 5.1. 5 Department of Respondents  
Source: Researcher's Compilation

From the above graph it can be inferred that majority of the respondents belong to Operations department i.e. 56.8%. While 24.3% respondents belong to Finance department and 7.3% respondents belong to Administrative and HR department and only 4.4% belong to Transport Department. It can also be seen that majority of the respondents of operations are from Czech Republic i.e. 70.2%.

### 5.1.6 Job Experience-wise Frequency Distribution of Respondents

Country		Job Experience				Total
		1 - 3 Years	3 - 6 Years	6 - 9 Years	9 Years Above	
Czech	Count	48	41	5	0	94
	% within Country	51.1%	43.6%	5.3%	0.0%	100.0%
India	Count	6	43	58	5	112
	% within Country	5.4%	38.4%	51.8%	4.5%	100.0%
Total	Count	54	84	63	5	206
	% within Country	26.2%	40.8%	30.6%	2.4%	100.0%

The Job-Experience wise frequency distribution of the respondents from both the country is given in the above Cross-Tabulation. The graphical representation for the same is as under:



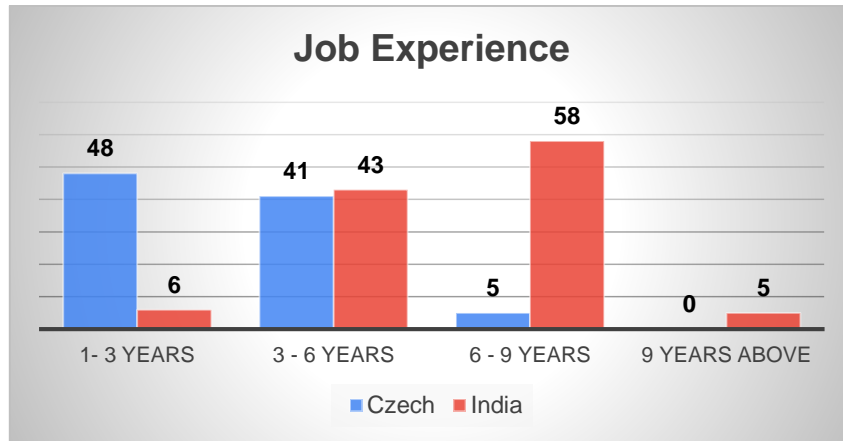


Figure 5.1. 6 Job Experience of Respondents  
Source: Researcher's Compilation

From the above graph it can be observed that majority of the respondents i.e. 40.8% are having Job Experience of 3-6 years. While 30.6% respondents are having experience of 6-9 years. It can also be seen that 26.2% of the respondents are having Job Experience of 1-3 years and only 2.4% of the respondents are having experience of more than 9 years. It can be inferred from the above table that majority i.e. 51.1% of the respondents from Czech Republic are having experience of 1-3 years while majority i.e. 51.8% of the respondents from India are having experience of 6-9 years. Thus the respondents from India are more experienced compared to the respondents from Czech Republic.

## 5.2 Rewards

The rewards given by Vodafone India & Czech Republic to its Employees in order to motivate them and to increase job satisfaction and employee retention have been given below.

### 5.2.1 Yearly Bonus Provided by Organisation - Frequency Distribution of Respondents

Rewards (Please tick wherever applicable, Where, 1 - Agree and 2- Disagree & 3 - Not Applicable) [Yearly Bonus is provided by the organisation]					
Country		1.0	2.0	3.0	Total
Czech	Count	5	53	36	94
	% within Country	5.3%	56.4%	38.3%	100.0%
India	Count	111	1	0	112
	% within Country	99.1%	.9%	0.0%	100.0%
Total	Count	116	54	36	206
	% within Country	56.3%	26.2%	17.5%	100.0%

The frequency distribution of the yearly bonus provided by Vodafone in both the countries is given as above in the Cross Tabulation: The graphical presentation for the same is given as below:

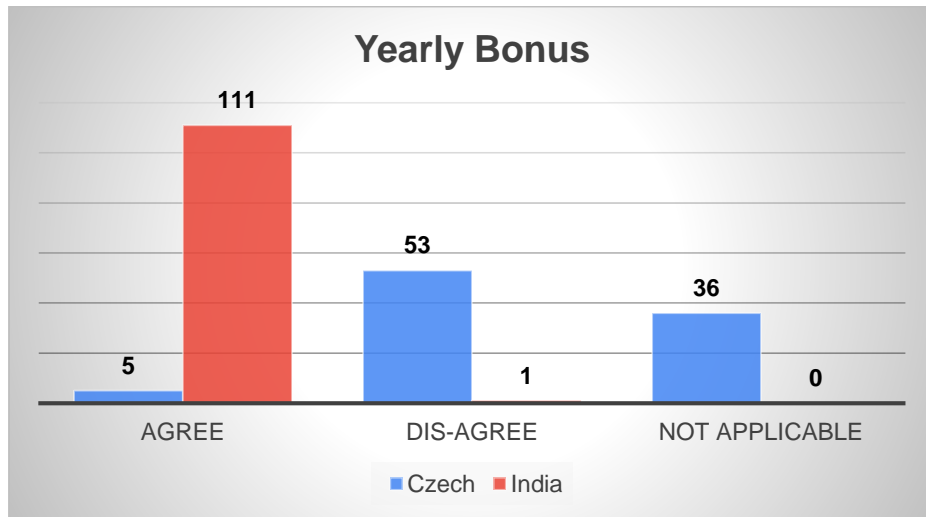


Figure 5.2. 1 Yearly Bonus  
Source: Researcher's Compilation

From the above graph it can be observed that majority of the respondents i.e. 56.3% agree that they get yearly bonus as a reward. While 26.2% of the respondents disagree that they get yearly bonus as rewards. For 17.5% respondents yearly bonus is not applicable. It can be inferred from the table that majority of the respondents who agree that they get yearly bonus as reward belong to country India i.e. 99.1% while majority of the respondents i.e. 56.4% from Czech Republic disagree with the same. Thus it can be concluded that employees working in Vodafone India get yearly bonus compared to the ones working in Vodafone at Czech Republic.

### 5.2.2 Lay-off Compensation is Satisfactory by Organisation - Frequency Distribution of Respondents

Table 5.2.2 Country * Lay-off compensation is satisfactory Crosstabulation					
Country					Total
		1.0	2.0	3.0	
Czech	Count	93	1	0	94
	% within Country	98.9%	1.1%	0.0%	100.0%
India	Count	106	4	2	112
	% within Country	94.6%	3.6%	1.8%	100.0%
Total	Count	199	5	2	206
	% within Country	96.6%	2.4%	1.0%	100.0%

The frequency distribution of the Lay-Off Compensation provided by Vodafone in both the countries is given in the above Cross Tabulation. The graphical presentation for the same is given as below:

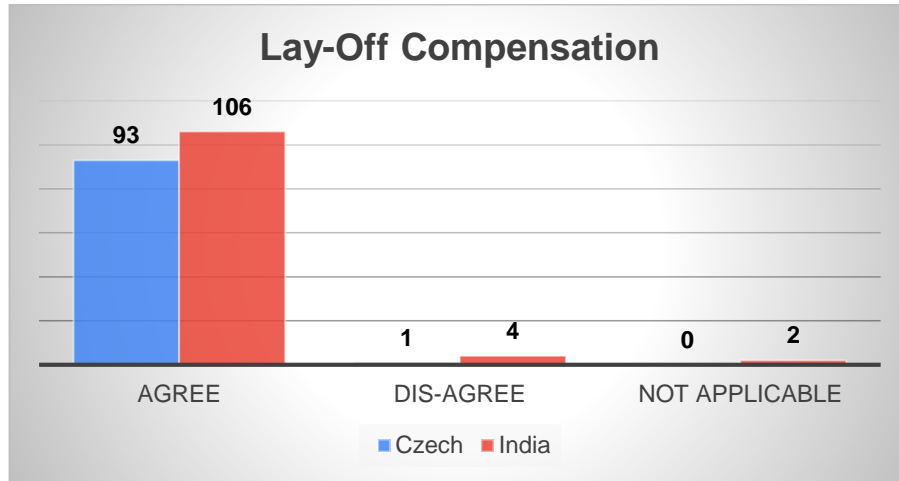


Figure 5.2. 2 Lay-Off Compensation  
Source: Researcher's Compilation

From the above graph it can be observed that majority of the respondents i.e. 96.6% agree that lay of compensation by the company is satisfactory and 2.4% dis-agree with the same. For 1% of respondents lay-off compensation is not applicable. It can be inferred from the table that Vodafone is providing Lay-off compensation satisfactorily to its employees in both the countries as majority have agreed with that.

### 5.2.3 Provision for Insurance by Organisation - Frequency Distribution of Respondents

Country		1.0	2.0	3.0	Total
Czech	Count	94	0	0	94
	% within Country	100.0%	0.0%	0.0%	100.0%
India	Count	106	4	2	112
	% within Country	94.6%	3.6%	1.8%	100.0%
Total	Count	200	4	2	206
	% within Country	97.1%	1.9%	1.0%	100.0%

The frequency distribution of the Provision for Insurance as a reward provided by Vodafone in both the countries is given in the above Cross Tabulation. The graphical presentation for the same is given as below:

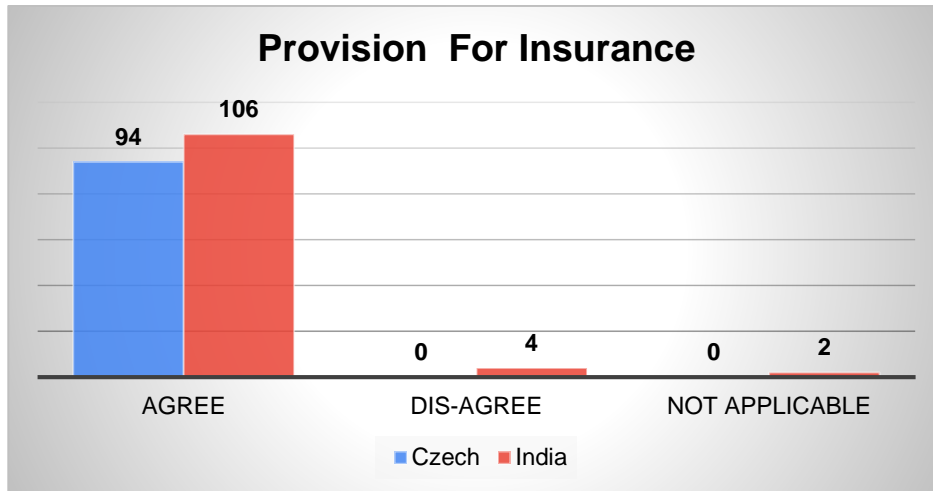


Figure 5.2. 3 Provision for Insurance  
Source: Researcher's Compilation

From the above graph it be observed that majority of the respondents i.e. 97.1% agree that company provides provision for insurance as a reward and 1.9% dis-agree with the same. For 1% of respondents provision for insurance is not applicable. It can be inferred from the table that Vodafone is providing provision for insurance as a reward to its employees in both the countries as majority have agreed with that.

#### 5.2.4 Performance Appraisal is Provided without any Bias by Organisation - Frequency Distribution of Respondents

Country		1.0	2.0	3.0	Total
<b>Czech</b>	Count	92	2	0	94
	% within Country	97.9%	2.1%	0.0%	100.0%
<b>India</b>	Count	24	84	4	112
	% within Country	21.4%	75.0%	3.6%	100.0%
<b>Total</b>	Count	116	86	4	206
	% within Country	56.3%	41.7%	1.9%	100.0%

The frequency distribution of the Performance Appraisal provided by the company without any bias, as a reward to its employees in both the countries is given in the above Cross Tabulation. The graphical presentation for the same is given as below:

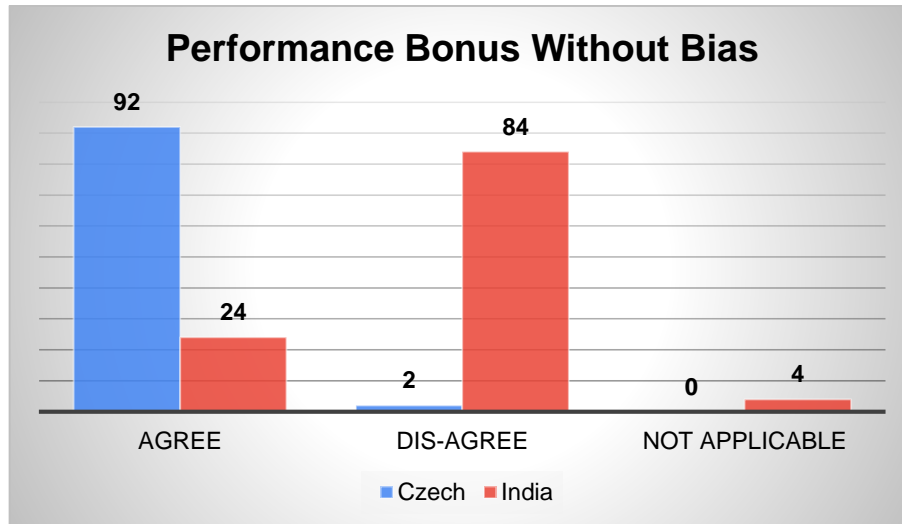


Figure 5.2. 4 Performance Bonus  
Source: Researcher's Compilation

From the above graph it be observed that majority of the respondents i.e. 56.3% agree that company provides performance appraisals without any bias as a reward and 41.7% dis-agree with the same. For 1.9% of respondents performance appraisals are not applicable. It can be inferred from the table that Vodafone is providing performance appraisals without any biasness to its employees as a reward in Czech Republic as majority respondents i.e. 97.9% have agreed with that. While in India majority respondents i.e. 75% have dis-agreed that the company provides performance appraisal without any biasness.

### 5.2.5 Extra Salary for Overtime is Provided by Organisation - Frequency Distribution of Respondents

Country		1.0	2.0	3.0	Total
Czech	Count	28	65	1	94
	% within Country	29.8%	69.1%	1.1%	100.0%
India	Count	31	58	23	112
	% within Country	27.7%	51.8%	20.5%	100.0%
Total	Count	59	123	24	206
	% within Country	28.6%	59.7%	11.7%	100.0%

The frequency distribution of Extra salary for working overtime provided by Vodafone in both the countries is given in the above Cross Tabulation. The graphical presentation for the same is given as below:

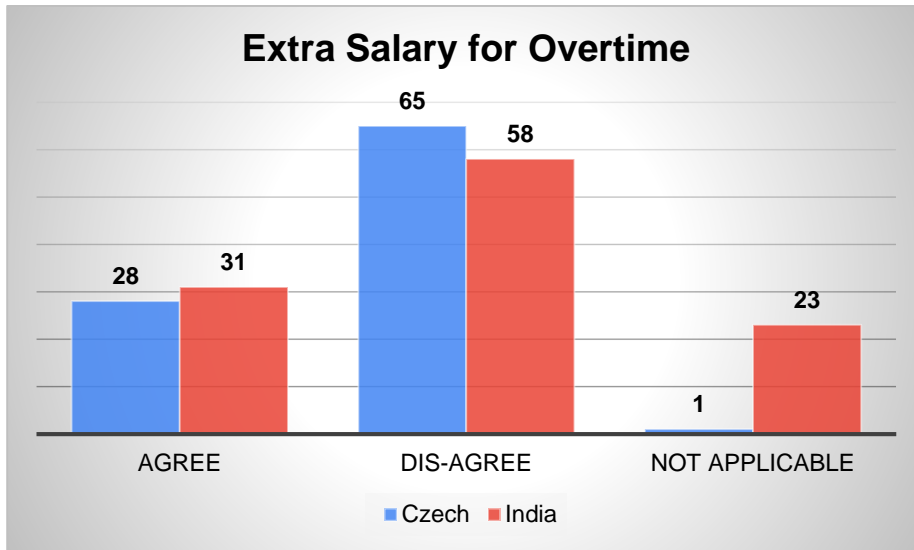


Figure 5.2. 5 Extra Salary for Overtime  
Source: Researcher's Compilation

From the above graph it be observed that majority of the respondents i.e. 59.7% dis-agree that company provides extra salary for working overtime and 28.6% agree with the same. For 11.7% of respondents extra salary for working overtime is not applicable. It can be inferred from the table that Vodafone is not providing extra salary for working overtime to its employees in both the countries as majority have dis-agreed with that.

#### 5.2.6 Salary as per skill & ability is Provided by Organisation - Frequency Distribution of Respondents

Country		1.0	2.0	3.0	Total
Czech	Count	76	18	0	94
	% within Country	80.9%	19.1%	0.0%	100.0%
India	Count	53	43	16	112
	% within Country	47.3%	38.4%	14.3%	100.0%
Total	Count	129	61	16	206
	% within Country	62.6%	29.6%	7.8%	100.0%

The frequency distribution of the salary as per skill and ability provided by Vodafone in both the countries is given in the above Cross Tabulation. The graphical presentation for the same is given as below:

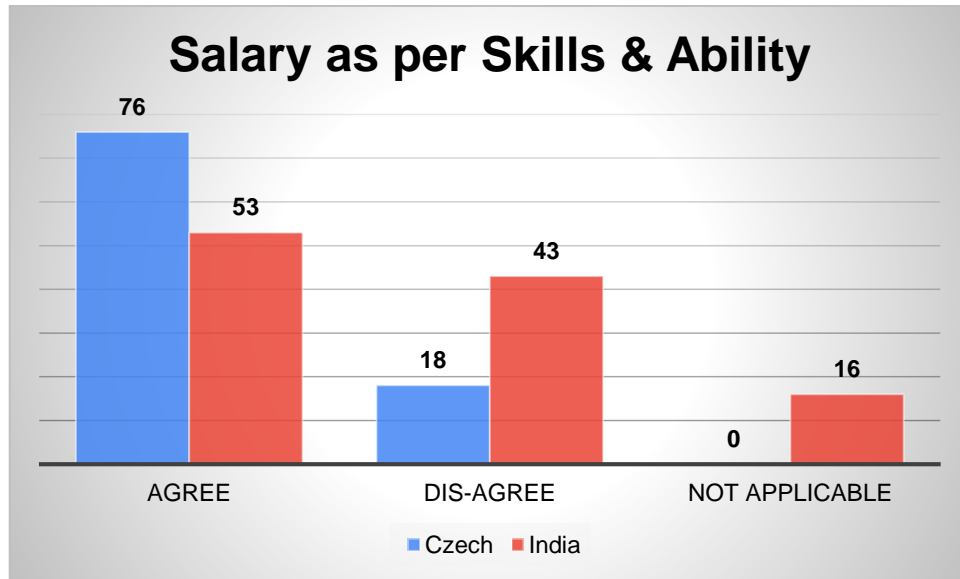


Figure 5.2. 6 Salary as per Skills & Ability  
Source: Researcher's Compilation

From the above graph it be observed that majority of the respondents i.e. 62.6% agree that company provides salary as per their skills and ability and 29.6% dis-agree with the same. For 7.8% of respondents salary as per skills and ability is not applicable. It can be inferred from the table that Vodafone is providing salary as per their skills and ability to its employees in both the countries as majority have agreed with that. It can also be concluded that the ones who disagree that Vodafone provides Salary as per skill and ability are majority from India i.e. 43 respondents which means that in Comparison with Czech employees in India don not get salary as per their skills and abilities.

### 5.2.7 Transportation Reimbursement is Provided by the Company- Frequency Distribution

Country		1.0	2.0	3.0	Total
Czech	Count	77	16	1	94
	% within Country	81.9%	17.0%	1.1%	100.0%
India	Count	54	30	28	112
	% within Country	48.2%	26.8%	25.0%	100.0%
Total	Count	131	46	29	206
	% within Country	63.6%	22.3%	14.1%	100.0%

The frequency distribution of the Transportation Reimbursement as a reward provided by Vodafone in both the countries is given in the above Cross Tabulation. The graphical presentation for the same is given as below:

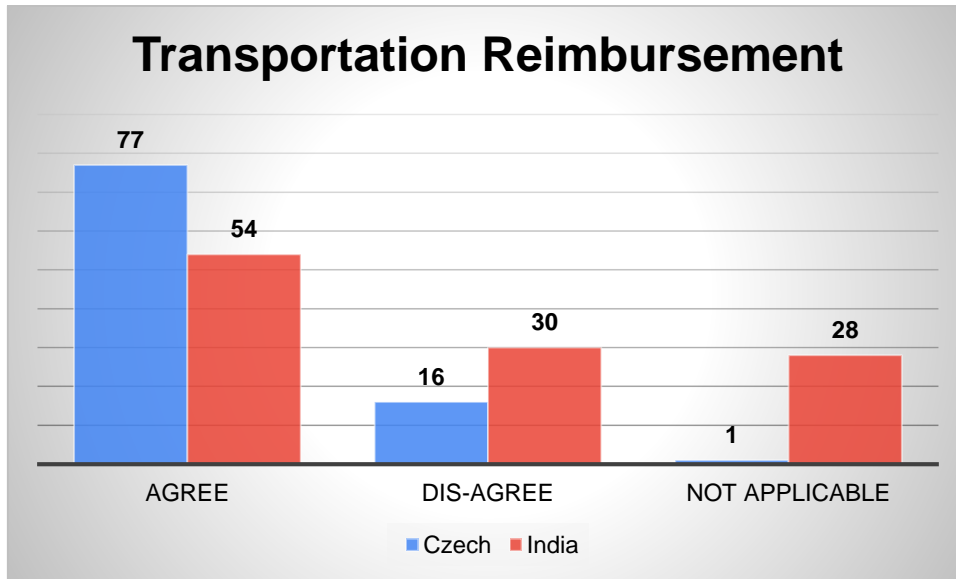


Figure 5.2. 7 Transportation Reimbursement  
Source: Researcher's Compilation

From the above graph it be observed that majority of the respondents i.e. 63.6% agree that company provides transportation reimbursement as a reward and 22.3% dis-agree with the same. For 14.1% of respondents transportation reimbursement is not applicable. It can be inferred from the table that Vodafone is providing transportation reimbursement as a reward to its employees in both the countries as majority respondents i.e. 81.9% from Czech and 48.2% respondents from India have agreed with it. Which shows that in India Transportation reimbursements are not provided as compared to Czech.

### 5.2.8 Food Vouchers are Provided by the Company- Frequency Distribution

Country		1.0	2.0	3.0	Total
Czech	Count	17	7	70	94
	% within Country	18.1%	7.4%	74.5%	100.0%
India	Count	63	24	25	112
	% within Country	56.3%	21.4%	22.3%	100.0%
Total	Count	80	31	95	206
	% within Country	38.8%	15.0%	46.1%	100.0%

The frequency distribution of the Food Vouchers provided by Vodafone as a reward in both the countries is given in the above Cross Tabulation. The graphical presentation for the same is given as below:



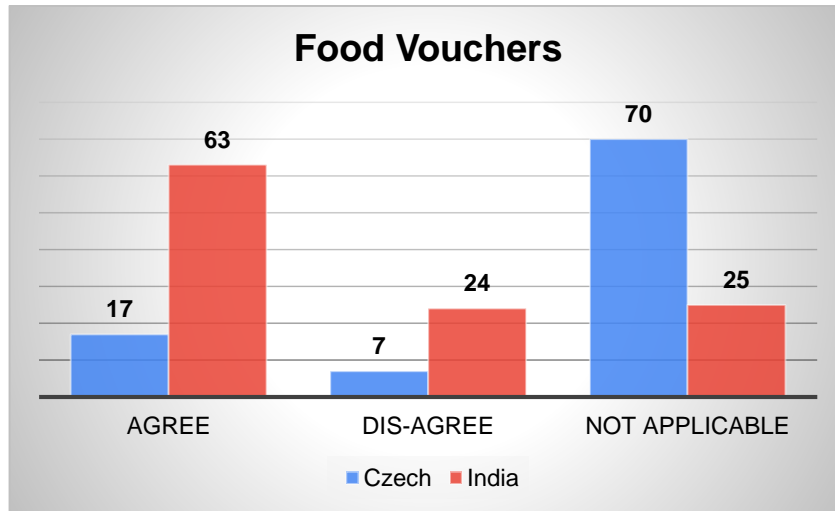


Figure 5.2. 8 Food Vouchers  
Source: Researcher's Compilation

From the above graph it be observed that for majority of the respondents i.e. 46.1% food voucher as a reward is not applicable. While, for 38.8% of respondents agreed that the company provides food voucher to it employees as a reward. It is also noted that 15% of the respondents dis-agree that company provides food vouchers as reward. It can be inferred from the table that Vodafone is providing food vouchers as a reward only in India as majority of them i.e. 56.3% respondents have agreed while only few of its employees in in Czech have agreed upon the same. Majority respondents from Czech i.e. 74.5% reported that this type of reward is not applicable to them.

### 5.3 Employee Retention

The measures taken by the company to retain its valuable personnel for a longer tenure and to motivate them to increase their job satisfaction are given below:

#### 5.3.1 Shift Rotation Pattern are Fair by the Company- Frequency Distribution

Country		1.0	2.0	3.0	Total
Czech	Count	42	39	13	94
	% within Country	44.7%	41.5%	13.8%	100.0%
India	Count	92	20	0	112
	% within Country	82.1%	17.9%	0.0%	100.0%
Total	Count	134	59	13	206
	% within Country	65.0%	28.6%	6.3%	100.0%

The frequency distribution of the Shift rotation patter being fair in both the countries is given in the above Cross Tabulation. The graphical presentation for the same is given as below:

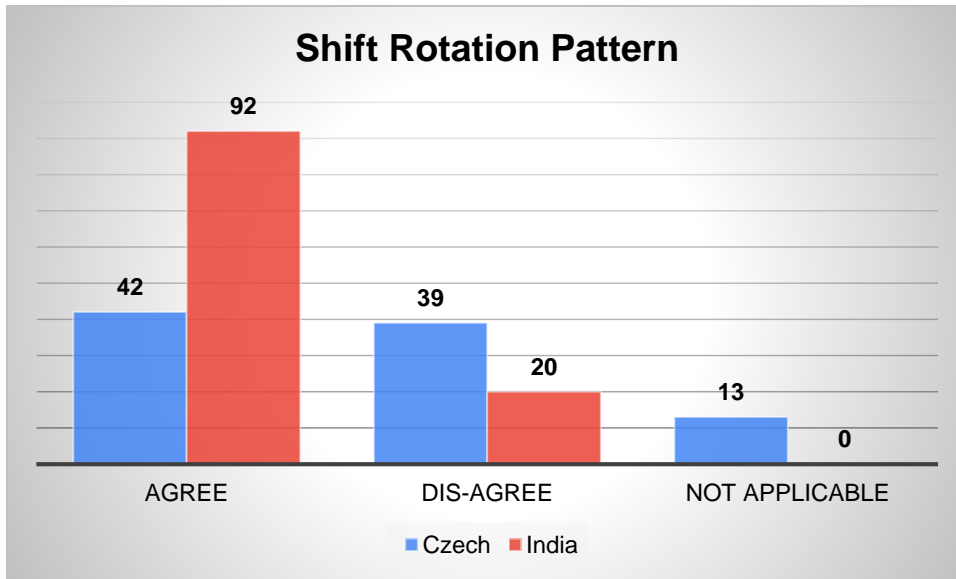


Figure 5.3. 1 Shift Rotation  
Source: Researcher's Compilation

From the above graph it be observed that for majority of the respondents i.e. 65% employees agree that the shift rotation patterns in Vodafone are fair. While, for 28.6% of respondents dis-agree with the same., that the company has fair shift rotation for its employees. It is also noted that 6.3% of the respondents report that shift rotations are not applicable to them. It can be inferred from the table that Vodafone is having fair shift rotation in India as majority of the respondents i.e. 82.1% from India have agreed upon the same in comparison to Czech which is only 44.7% respondents.

### 5.3.2 Shift Rotation Pattern are Fair by the Company- Frequency Distribution

Country		1.0	2.0	Total
Czech	Count	51	43	94
	% within Country	54.3%	45.7%	100.0%
India	Count	42	70	112
	% within Country	37.5%	62.5%	100.0%
Total	Count	93	113	206
	% within Country	45.1%	54.9%	100.0%

The frequency distribution of the problems addressed quickly by the superiors in both the countries is given in the above Cross Tabulation. The graphical presentation for the same is given as below:

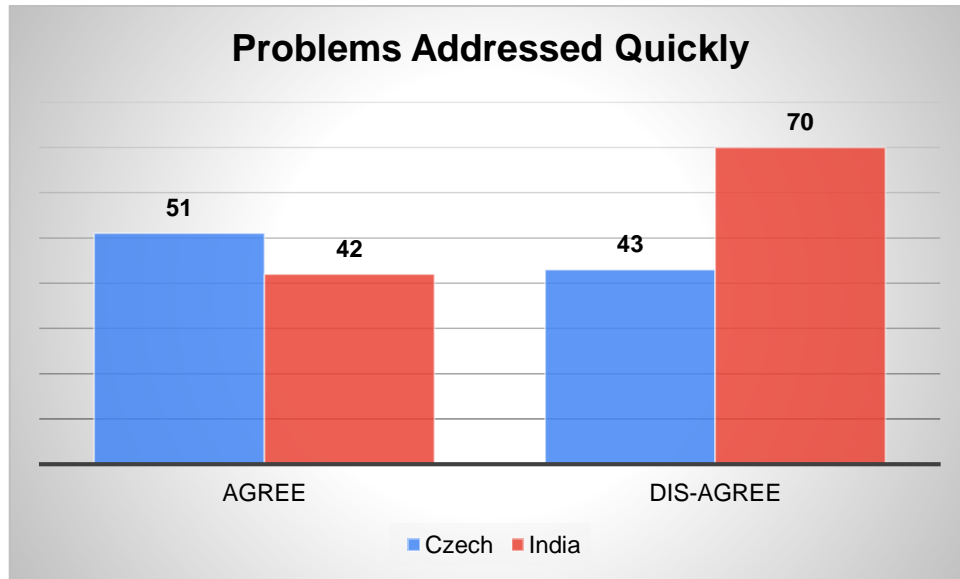


Figure 5.3. 2 Problems Addressed Quickly  
Source: Researcher's Compilation

From the above graph it be observed that for majority of the respondents i.e. 54.9% employees dis-agree that their problems are quickly addressed by their superiors. While, for 45.1% of respondents they agree with the same., that their superiors address their problems quickly. It is also noted that the respondents who have agreed, majority of them i.e. 54.3% belong to Czech and the respondents who have dis-agreed majority of them i.e. 62.5% belong to India. Thus it can be concluded that in Czech problems are quickly addressed by the superiors than in comparison with India.

### 5.3.3 Adequate rewards are provided for motivation and appraisal by the company- Frequency Distribution

Country		1.0	2.0	Total
Czech	Count	56	38	94
	% within Country	59.6%	40.4%	100.0%
India	Count	62	50	112
	% within Country	55.4%	44.6%	100.0%
Total	Count	118	88	206
	% within Country	57.3%	42.7%	100.0%

The frequency distribution of adequate rewards provided by the company in both the countries for motivating and appraising their employees is given in the above Cross Tabulation. The graphical presentation for the same is given as below:

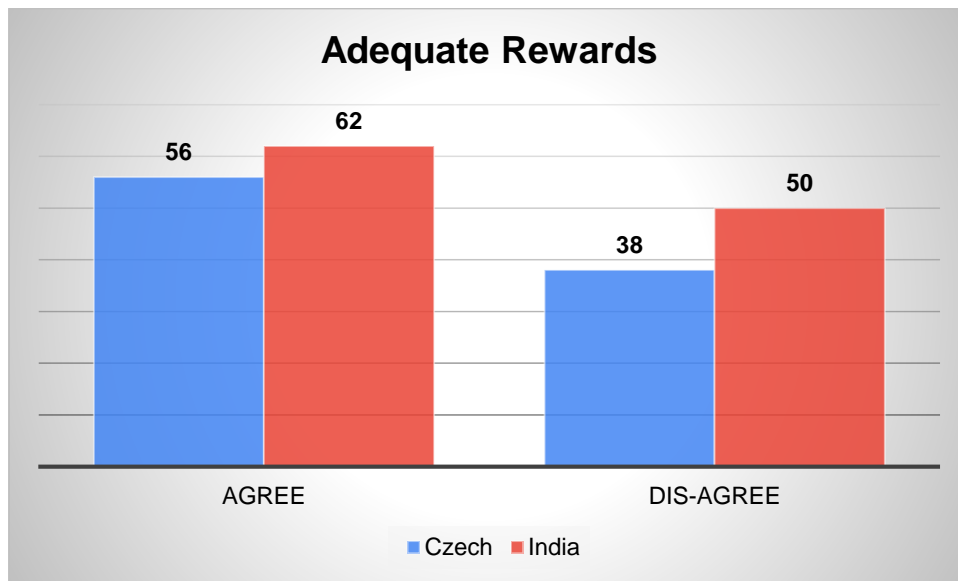


Figure 5.3. 3Rewarded Adequately  
Source: Researcher's Compilation

From the above graph it be observed that for majority of the respondents i.e. 57.3% respondents have agreed that they are getting adequate rewards for motivation and appraisal. While, for 42.7% of respondents they dis-agree with the same. It is also noted that the respondents who have agreed, majority of them i.e. 59.6% belong to Czech and the respondents who have dis-agreed majority of them i.e. 44.6% belong to India. Thus it can be concluded that in Czech employees are adequately rewarded than in comparison with India.

#### 5.3.4 Proper Work Environment & Adequate Safety Measures are there in the company- Frequency Distribution

Country		1.0	2.0	Total
Czech	Count	56	38	94
	% within Country	59.6%	40.4%	100.0%
India	Count	56	56	112
	% within Country	50.0%	50.0%	100.0%
Total	Count	112	94	206
	% within Country	54.4%	45.6%	100.0%

The frequency distribution of proper work environment and adequate safety measures are there in the company in both the countries is given in the above Cross Tabulation. The graphical presentation for the same is given as below:

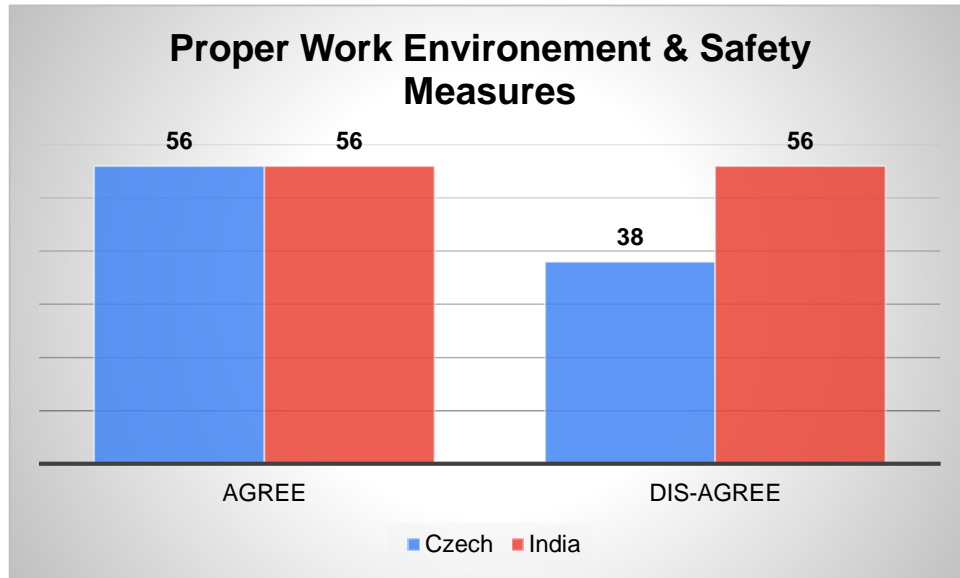


Figure 5.3. 4 Work Environemtn & Safety Measures  
Source: Researcher's Compilation

From the above graph it be observed that for majority of the respondents i.e. 54.4% respondents have agreed that there is proper work environment and adequate safety measures in the company. While, for 45.6% of respondents they dis-agree with the same. It is also noted that the respondents who have agreed, majority of them i.e. 59.6% belong to Czech and the respondents who have dis-agreed majority of them i.e. 50% belong to India. Thus it can be concluded that in Czech the work environment and safety measure are more proper and adequate than in comparison with India.

### 5.3.5 Scope for promotions and Transfer are there in the company- Frequency Distribution

Country		1.0	2.0	Total
Czech	Count	57	37	94
	% within Country	60.6%	39.4%	100.0%
India	Count	68	44	112
	% within Country	60.7%	39.3%	100.0%
Total	Count	125	81	206
	% within Country	60.7%	39.3%	100.0%

The frequency distribution of scope for promotions and transfer are there in the company in both the countries is given in the above Cross Tabulation. The graphical presentation for the same is given as below:

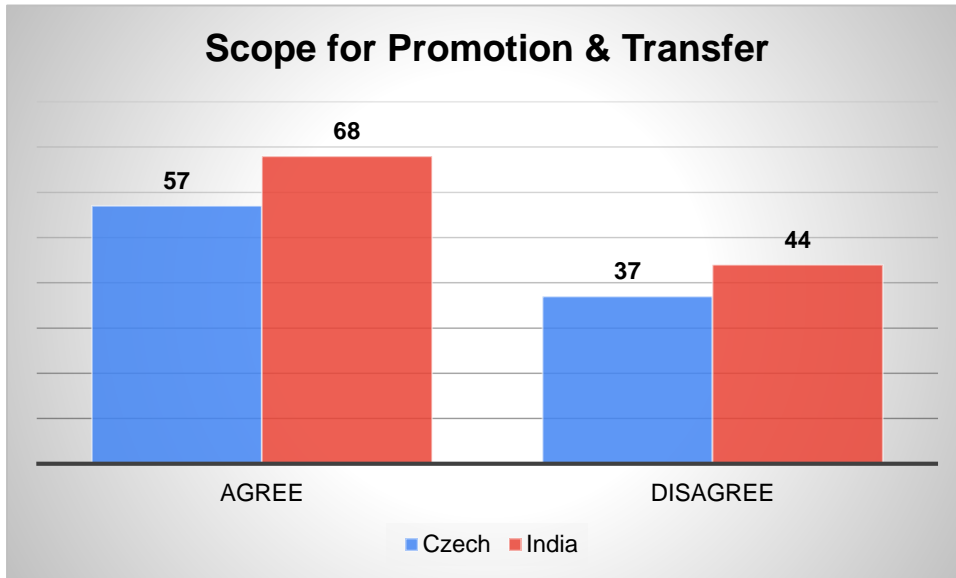


Figure 5.3. 5 Scope for Promotion & Transfer  
Source: Researcher's Compilation

From the above graph it be observed that for majority of the respondents i.e. 60.7% respondents have agreed that there is scope for promotion and transfer in the company. While, for 39.3% of respondents they dis-agree with the same. It can also be seen that the respondents from both the countries have reported the same scope for promotion and transfer at both the place. Thus it can be concluded that in there is equal scope for promotion and transfer for employees working at Vodafone Czech and Vodafone India.

### 5.3.6 Job Security measures are satisfactory in the company- Frequency Distribution

Country		1.0	2.0	Total
Czech	Count	59	35	94
	% within Country	62.8%	37.2%	100.0%
India	Count	54	58	112
	% within Country	48.2%	51.8%	100.0%
Total	Count	113	93	206
	% within Country	54.9%	45.1%	100.0%

The frequency distribution of Job security measures is satisfactory in the company in both the countries is given in the above Cross Tabulation. The graphical presentation for the same is given as below:

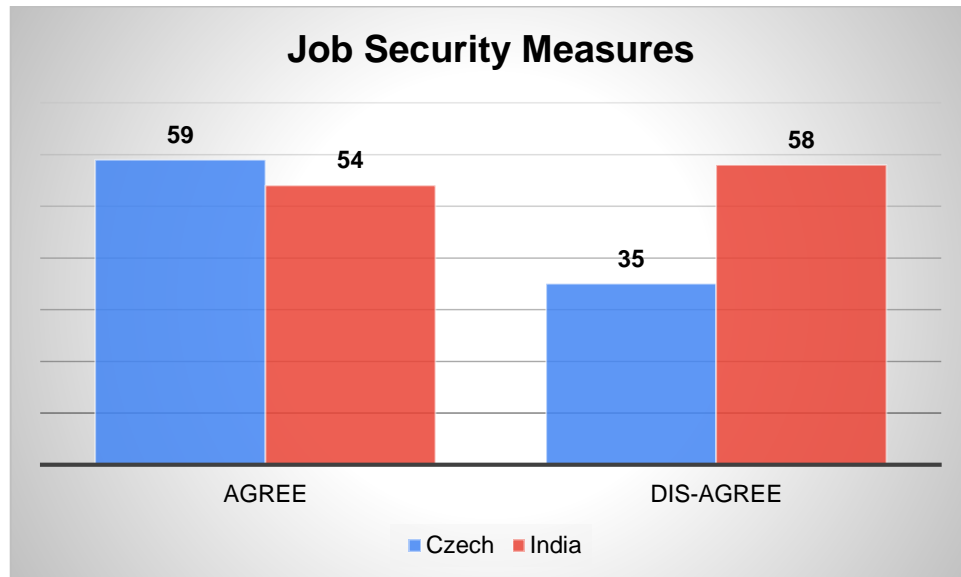


Figure 5.3. 6 Job Security  
Source: Researcher's Compilation

From the above graph it be observed that for majority of the respondents i.e. 54.9% respondents have agreed that there is satisfactory job security measures in the company. While, for 45.1% of respondents they dis-agree with the same. It can also be seen that the respondents from Czech have agreed more than the ones from India. Whereas the respondents from country India have disagreed more compared to the ones from Czech. Thus it can be concluded that more job satisfactory measures are taken by Vodafone Czech in Comparison with Vodafone India.

### 5.3.7 Adequate Transparency is there in the company- Frequency Distribution

Country		1.0	2.0	Total
Czech	Count	65	29	94
	% within Country	69.1%	30.9%	100.0%
India	Count	69	43	112
	% within Country	61.6%	38.4%	100.0%
Total	Count	134	72	206
	% within Country	65.0%	35.0%	100.0%

The frequency distribution for adequate transparency is there in the company in both the countries is given in the above Cross Tabulation. The graphical presentation for the same is given as below:

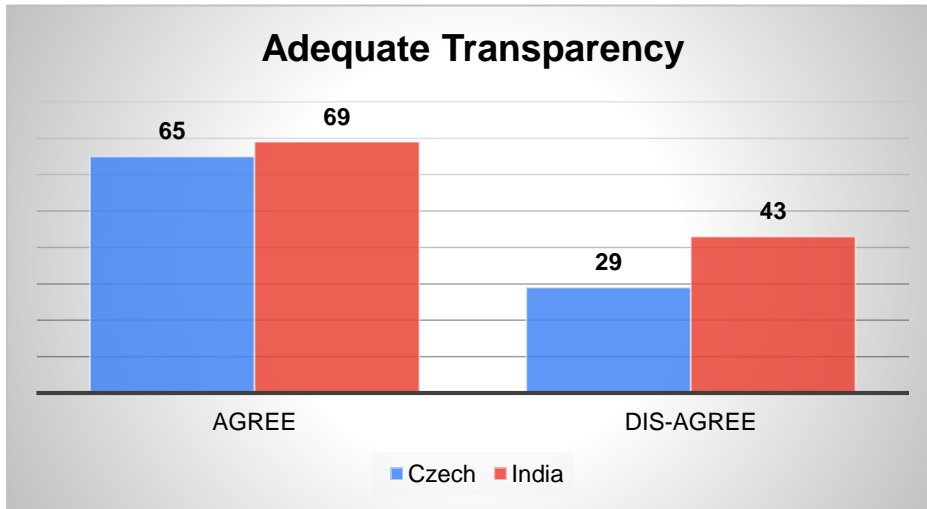


Figure 5.3. 7 Adequate Transparency  
Source: Researcher's Compilation

From the above graph it be observed that for majority of the respondents i.e. 65% respondents have agreed that there is adequate transparency in the company. While, for 35% of respondents they dis-agree with the same. It can also be seen that the respondents from Czech have agreed more than the ones from India. Whereas the respondents from country India have disagreed more compared to the ones from Czech. Thus it can be concluded that more transparency is maintained at Vodafone Czech in Comparison with Vodafone India.

## 5.4 Job Satisfaction

Highly satisfied team plays an important role in bring success to the organisation. The measures adopted by the company so as to keep their personnel satisfied are as below:

### 5.4.1 Independent decision making is fair in the company- Frequency Distribution

Country		1.0	2.0	3.0	Total
Czech	Count	20	74	0	94
	% within Country	21.3%	78.7%	0.0%	100.0%
India	Count	75	35	2	112
	% within Country	67.0%	31.3%	1.8%	100.0%
Total	Count	95	109	2	206
	% within Country	46.1%	52.9%	1.0%	100.0%



The frequency distribution for Independent decision making is fair in the company in both the countries is given in the above Cross Tabulation. The graphical presentation for the same is given as below:

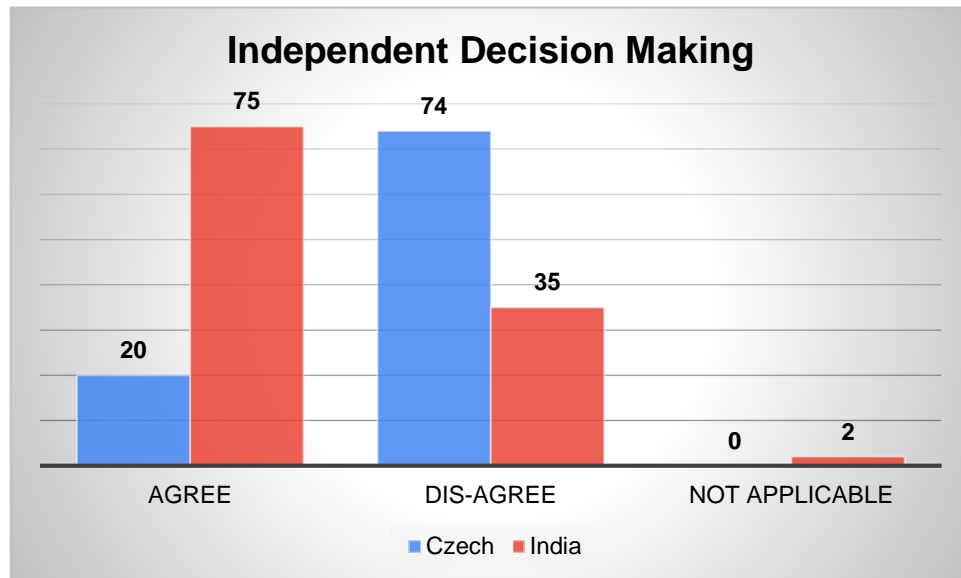


Figure 5.4. 1 Fair Decision Making  
Source: Researcher's Compilation

From the above graph it be observed that for majority of the respondents i.e. 52.9% respondents have dis- agreed that there is fair independent decision making in the company. While, for 46.1% of respondents they agree with the same. It can also be seen that the respondents from Czech have Dis-agreed more than the ones from India. Whereas the respondents from country India have agreed more compared to the ones from Czech. Thus it can be concluded that more fair decision making is maintained at Vodafone India in Comparison with Vodafone Czech.

#### 5.4.2 Scope of growth and opportunity is there in the company- Frequency Distribution

Country		1.0	2.0	Total
Czech	Count	86	8	94
	% within Country	91.5%	8.5%	100.0%
India	Count	39	73	112
	% within Country	34.8%	65.2%	100.0%
Total	Count	125	81	206
	% within Country	60.7%	39.3%	100.0%

The frequency distribution for Scope for growth & opportunity in the company in both the countries is given in the above Cross Tabulation. The graphical presentation for the same is given as below:

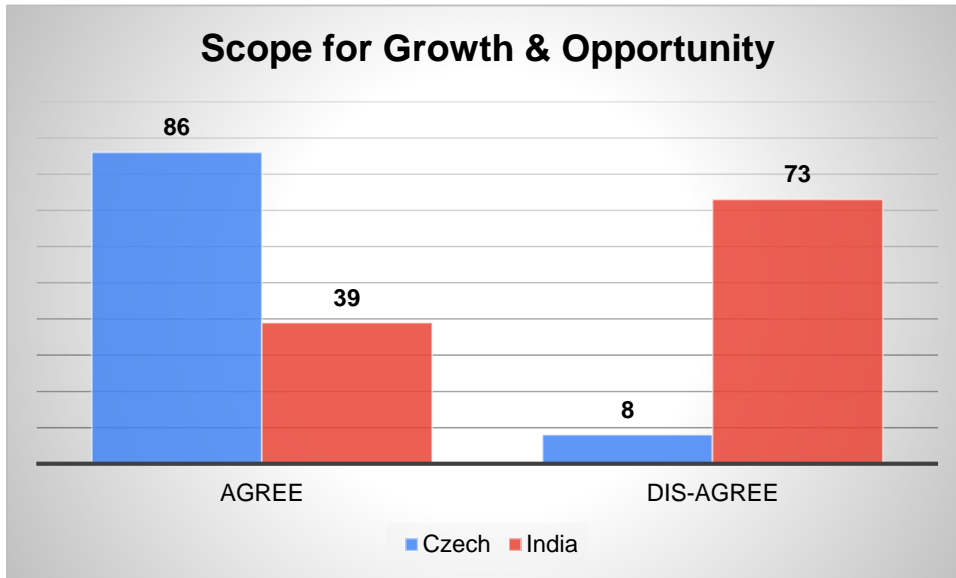


Figure 5.4. 2 Scope for growth & Opportunity  
Source: Researcher's Compilation

From the above graph it be observed that for majority of the respondents i.e. 60.7% respondents have agreed that there is scope of growth and opportunity in the company. While, for 39.3% of respondents they dis-agree with the same. It can also be seen that the respondents from Czech have agreed more than the ones from India. Whereas the respondents from country India have dis-agreed more compared to the ones from Czech. Thus it can be concluded that there is a great scope for growth and opportunity at Vodafone Czech in Comparison with Vodafone India.

### 5.4.3 Regular Salary Hike is there in the company- Frequency Distribution

Country		1.0	Total
Czech	Count	94	94
	% within Country	100.0%	100.0%
India	Count	112	112
	% within Country	100.0%	100.0%
Total	Count	206	206
	% within Country	100.0%	100.0%

The frequency distribution for Regular Salary hike is there in the company in both the countries is given in the above Cross Tabulation. The graphical presentation for the same is given as below:

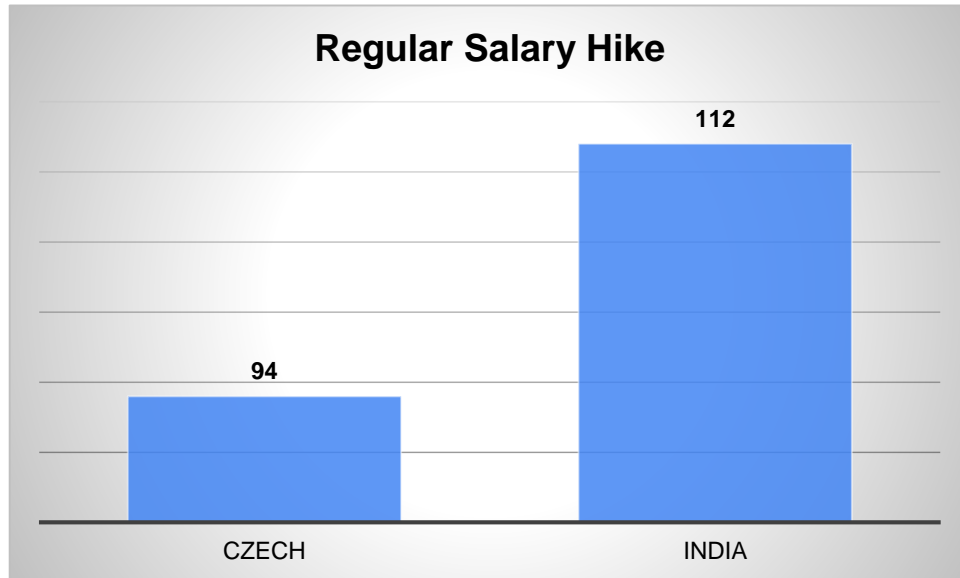


Figure 5.4. 3 Regular Salary Hike  
Source: Researcher's Compilation

From the above graph it be observed that all the respondents i.e. 100% respondents have agreed that there is regular salary hike in the company. Thus it can be said that the employees working at Vodafone in both the countries get a regular salary hike irrespective of their department and job role.

#### 5.4.4 Leave facility without any distraction is there in the company- Frequency Distribution

Table 5.4.4 Country * Leave facility is without any distraction Crosstabulation				
Country		1.0	2.0	Total
Czech	Count	94	0	94
	% within Country	100.0%	0.0%	100.0%
India	Count	106	6	112
	% within Country	94.6%	5.4%	100.0%
Total	Count	200	6	206
	% within Country	97.1%	2.9%	100.0%

The frequency distribution for Leave facility is without any distraction is there in the company in both the countries is given in the above Cross Tabulation. The graphical presentation for the same is given as below:

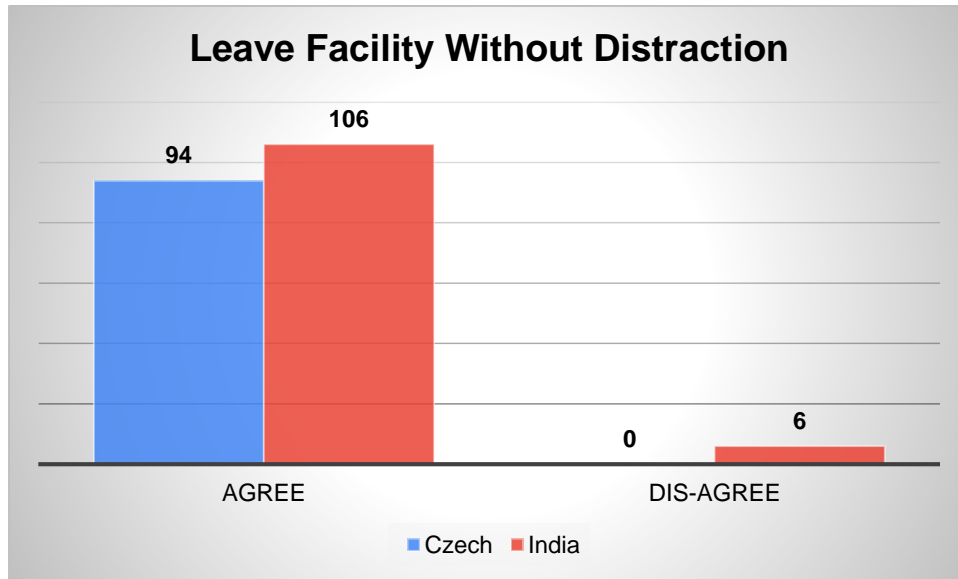


Figure 5.4. 4 Leave Facility without Distraction  
Source: Researcher's Compilation

From the above graph it be observed that majority of the respondents i.e. 97.1% have agreed that there is leave facility without distraction in the company. Only 2.9% dis-agree with the same. Thus it can be said that the employees working at Vodafone in both the countries get leave without any distraction. Moreover, it can also be inferred that the respondents who dis-agree belong to Vodafone India, that means very few respondents have felt leave distraction while working in Vodafone India.

#### 5.4.5 Effective Channel of Communication is there in the company- Frequency Distribution

Country		1.0	2.0	3.0	Total
Czech	Count	33	61	0	94
	% within Country	35.1%	64.9%	0.0%	100.0%
India	Count	51	58	3	112
	% within Country	45.5%	51.8%	2.7%	100.0%
Total	Count	84	119	3	206
	% within Country	40.8%	57.8%	1.5%	100.0%

The frequency distribution for Effective Channel of Communication is there in the company in both the countries is given in the above Cross Tabulation. The graphical presentation for the same is given as below:

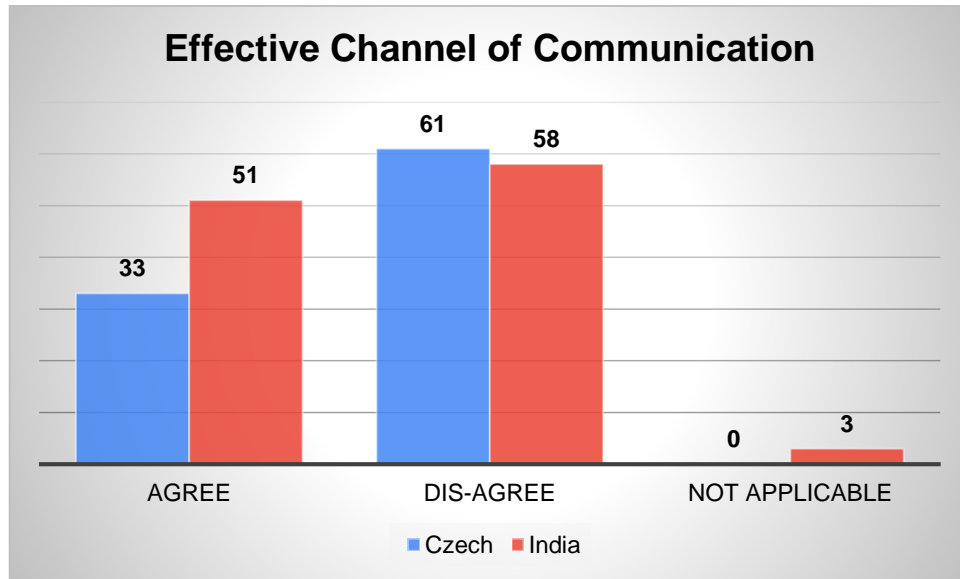


Figure 5.4. 5 Effective Channel of Communication  
Source: Researcher's Compilation

From the above graph it be observed that majority of the respondents i.e. 57.8% have disagreed that there is effective channel of communication in the company. While, 40.8% have agreed with the same. Only 1.5% respondent say that effective channel of communication is not applicable to them. Thus it can be inferred that the majority of the respondents who disagree belong to Vodafone Czech, as well as only 45.5% employees from India have agreed upon that there is effective channel of communication. Thus it can be concluded that at both the places, the channel of communication is less effective for employees.

#### 5.4.6 Superiors follow Autocratic approach in the company- Frequency Distribution

Country		1.0	2.0	3.0	Total
Czech	Count	53	41	0	94
	% within Country	56.4%	43.6%	0.0%	100.0%
India	Count	46	62	4	112
	% within Country	41.1%	55.4%	3.6%	100.0%
Total	Count	99	103	4	206
	% within Country	48.1%	50.0%	1.9%	100.0%

The frequency distribution for Superiors follow Autocratic approach in the company in both the countries is given in the above Cross Tabulation. The graphical presentation for the same is given as below:

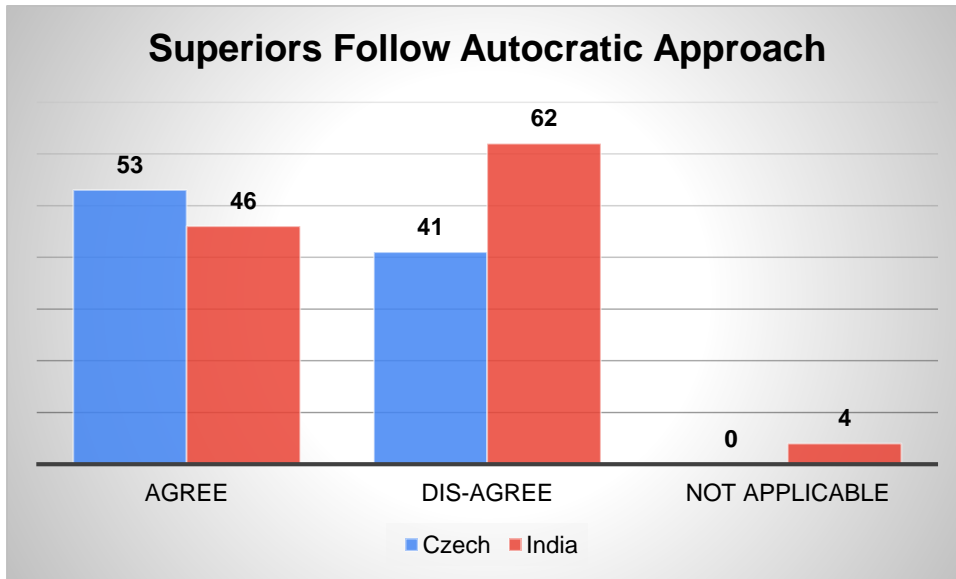


Figure 5.4. 6 Superiors follow Autocratic Approach  
Source: Researcher's Compilation

From the above graph it be observed that 50% of the respondents have dis-agreed that there autocratic leadership followed by superiors in the company. While, 48.1% have agreed with the same. Only 1.9% respondent say that autocratic leadership followed by their superiors is not applicable to them. Also, it can be inferred from the research that superiors are more autocratic in Vodafone Czech as majority of the respondents i.e. 56.4% have agreed with the same. While superiors are less autocratic in their approach in Vodafone India as majority of the respondents from India i.e. 55.4% have dis-agreed with the same. Though it can be concluded that, some of the superiors are autocratic in their approach at both the work location i.e. Vodafone India and Vodafone Czech.

#### 5.4.7 Satisfied with the rewards and appraisals in the company- Frequency Distribution

Country		1.0	2.0	3.0	Total
Czech	Count	64	30	0	94
	% within Country	68.1%	31.9%	0.0%	100.0%
India	Count	78	33	1	112
	% within Country	69.6%	29.5%	.9%	100.0%
Total	Count	142	63	1	206
	% within Country	68.9%	30.6%	.5%	100.0%

The frequency distribution for Satisfied with the rewards and appraisal in the company in both the countries is given in the above Cross Tabulation. The graphical presentation for the same is given as below:

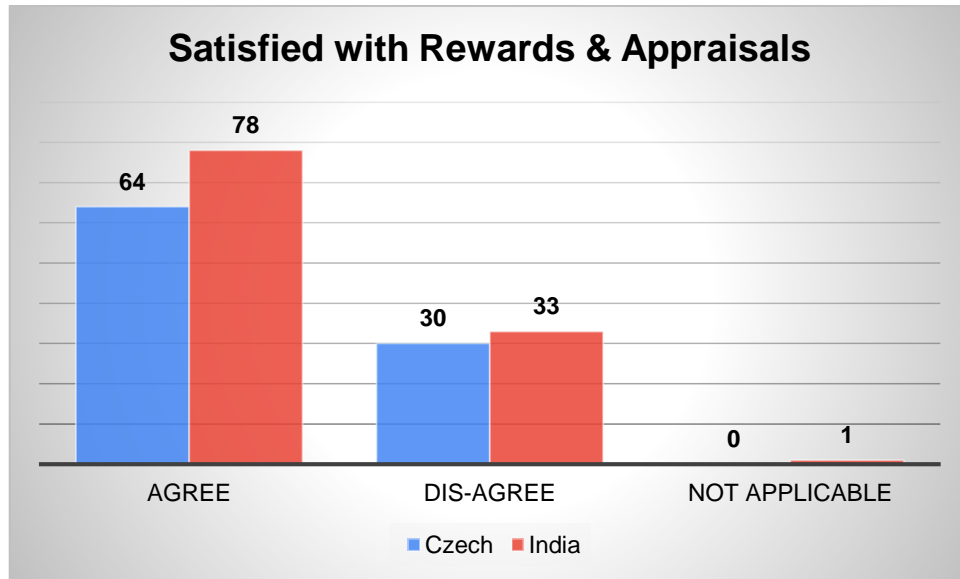


Figure 5.4. 7 Satisfied with Rewards & Appraisals  
Source: Researcher's Compilation

From the above graph it be observed that 68.9% of the respondents have agreed that they are satisfied with the rewards and appraisals in the company. While, 30.6% respondents have dis-agreed with the same. Only 0.5% respondent say that rewards and appraisals are not applicable to them. It can also be inferred from the research that there is not much difference in the number of respondents who have agreed and dis-agreed, working at both the places. Thus, it can be concluded that Vodafone manages the reward and appraisal system properly at both the places.

## 5.5 Country-Wise Objective Fulfilment

The main objective of the research is to determine the Impact of Rewards on Job Satisfaction and Employee Retention.

### 5.5.1 To Determine the Impact of Rewards on Job Satisfaction and Employee Retention-India

The country India wise analysis and interpretation of the objectives is as follows:

- **Impact of Rewards on Employee Retention**

Table 5.5.1 Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.013 <sup>a</sup>	.000	-.009	.20419

a. Predictors: (Constant), Rewards

As indicated in Table 5.5.1, we can see that R-square value is 0.000 which means that our independent variable i.e. rewards causes 0% change in the dependent variable i.e. Employee Retention.

**Table 5.5.2 ANOVA<sup>a</sup>**

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	.001	1	.001	.019	.889 <sup>b</sup>
	Residual	4.586	110	.042		
	Total	4.587	111			

a. Dependent Variable: EmployeeRetention

b. Predictors: (Constant), Rewards

From Table 5.5.2, anova results show that the p-value is 0.889 which is greater than 0.05, hence we say that there is no significant relationship between our Independent Variable i.e. Rewards and dependent variable i.e. Employee Retention.

**Table 5.5.3 Coefficients<sup>a</sup>**

Model		Unstandardized Coefficients		Standardize	t	Sig.	95.0% Confidence Interval for B	
		B	Std. Error	d			Beta	Lower Bound
1	(Constant)	1.421	.100		14.261	.000	1.224	1.619
	Rewards	.009	.065	.013	.140	.889	-.120	.138

a. Dependent Variable: EmployeeRetention

The table 5.5.3 show the coefficients results. As indicated that the beta value is 0.013, which means that the change in independent variable i.e. Rewards by one unit will bring about change in the dependent variable i.e. Employee Retention by 0.013units. Furthermore, the beta value is positive which indicates the positive relationship between Rewards and Employee Retention. Thus we can say that when rewards increases by 1 unit the employee retention also increases by 0.013 units.

- **To identify the Relationship Between Rewards and Job Satisfaction**

**Table 5.5.4 Model Summary**

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.353 <sup>a</sup>	.124	.116	.20055

a. Predictors: (Constant), Rewards



As indicated in Table 5.5.4, we can see that R-square value is 0.124 which means that our independent variable i.e. rewards causes 12.4% change in the dependent variable i.e. Job Satisfaction.

**Table 5.5.5 ANOVA<sup>a</sup>**

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	.628	1	.628	15.610	.000 <sup>b</sup>
	Residual	4.424	110	.040		
	Total	5.052	111			

a. Dependent Variable: JobSatisfaction

b. Predictors: (Constant), Rewards

From Table 5.5.5, anova results show that the p-value is 0.000 which is lesser than 0.05, hence we say that there is significant relationship between our Independent Variable i.e. Rewards and dependent variable i.e. Job Satisfaction.

**Table 5.5.6 Coefficients<sup>a</sup>**

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.	95.0% Confidence Interval for B	
		B	Std. Error	Beta			Lower Bound	Upper Bound
1	(Constant)	.987	.098		10.079	.000	.793	1.181
	Rewards	.253	.064	.353	3.951	.000	.126	.380

a. Dependent Variable: JobSatisfaction

The table 5.5.6 show the coefficients results. As indicated that the beta value is 0.353, which means that the change in independent variable i.e. Rewards by one unit will bring about change in the dependent variable i.e. Job Satisfaction by 0.353 units. Furthermore, the beta value is positive which indicates the positive relationship between Rewards and Job Satisfaction. Thus we can say that when rewards increases by 1 unit the Job Satisfaction also increases by 0.353 units.

- **To determine the Relationship Between Job Satisfaction and Employee Retention**

**Table 5.5.7 Model Summary**

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.047 <sup>a</sup>	.002	-.007	.20398

a. Predictors: (Constant), JobSatisfaction

As indicated in Table 5.5.7, we can see that R-square value is 0.002 which means that our independent variable i.e. Job Satisfaction causes 0.2% change in the dependent variable i.e. Employee Retention.

**Table 5.5.8 ANOVA<sup>a</sup>**

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	.010	1	.010	.248	.620 <sup>b</sup>
	Residual	4.577	110	.042		
	Total	4.587	111			

a. Dependent Variable: EmployeeRetention

b. Predictors: (Constant), JobSatisfaction

From Table 5.5.8, anova results show that the p-value is 0.620 which is greater than 0.05, hence we say that there is no significant relationship between our Independent Variable i.e. Job Satisfaction and dependent variable i.e. Employee Retention.

**Table 5.5.9 Coefficients<sup>a</sup>**

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.	95.0% Confidence Interval for B	
		B	Std. Error	Beta			Lower Bound	Upper Bound
1	(Constant)	1.373	.125		10.945	.000	1.125	1.622
	JobSatisfaction	.045	.091	.047	.498	.620	-.135	.225

a. Dependent Variable: EmployeeRetention

The table 5.5.9 show the coefficients results. As indicated that the beta value is 0.047, which means that the change in independent variable i.e. Job Satisfaction by one unit will bring about change in the dependent variable i.e. Employee Retention by 0.047 units. Furthermore, the beta value is positive which indicates the positive relationship between Job Satisfaction and Employee Retention. Thus we can say that when Job Satisfaction increases by 1 unit the Employee Retention also increases by 0.047 units.

## 5.5.2 To Determine the Impact of Rewards on Job Satisfaction and Employee Retention-Czech

The country Czech wise analysis and interpretation of the objectives is as follows:

- **Impact of Rewards on Employee Retention**

**Table 5.5.10 Model Summary**

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.028 <sup>a</sup>	.001	-.010	.16903

a. Predictors: (Constant), Rewards

As indicated in Table 5.5.10, we can see that R-square value is 0.001 which means that our independent variable i.e. rewards causes 0% change in the dependent variable i.e. Employee Retention.

**Table 5.5.11 ANOVA<sup>a</sup>**

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	.002	1	.002	.074	.786 <sup>b</sup>
	Residual	2.629	92	.029		
	Total	2.631	93			

a. Dependent Variable: EmployeeRetention

b. Predictors: (Constant), Rewards

From Table 5.5.11, anova results show that the p-value is 0.786 which is greater than 0.05, hence we say that there is no significant relationship between our Independent Variable i.e. Rewards and dependent variable i.e. Employee Retention.

**Table 5.5.12 Coefficients<sup>a</sup>**

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	1.388	.167		8.319	.000
	Rewards	.030	.110	.028	.272	.786

a. Dependent Variable: EmployeeRetention

The table 5.5.12 show the coefficients results. As indicated that the beta value is 0.028, which means that the change in independent variable i.e. Rewards by one unit will bring about change in the dependent variable i.e. Employee Retention by 0.028 units. Furthermore, the beta value is positive which indicates the positive relationship between Rewards and Employee Retention. Thus we can say that when rewards increases by 1 unit the employee retention also increases by 0.028 units.

- **To identify the Relationship Between Rewards and Job Satisfaction**

**Table 5.5.13 Model Summary**

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.486 <sup>a</sup>	.236	.228	.14545

a. Predictors: (Constant), Rewards

As indicated in Table 5.5.13, we can see that R-square value is 0.236 which means that our independent variable i.e. rewards causes 23.6% change in the dependent variable i.e. Job Satisfaction.

**Table 5.5.14 ANOVA<sup>a</sup>**

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	.601	1	.601	28.404	.000 <sup>b</sup>
	Residual	1.946	92	.021		
	Total	2.547	93			

a. Dependent Variable: JobSatisfaction

b. Predictors: (Constant), Rewards

From Table 5.5.14, anova results show that the p-value is 0.000 which is lesser than 0.05, hence we say that there is significant relationship between our Independent Variable i.e. Rewards and dependent variable i.e. Job Satisfaction.

**Table 5.5.15 Coefficients<sup>a</sup>**

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.	95.0% Confidence Interval for B	
		B	Std. Error	Beta			Lower Bound	Upper Bound
1	(Constant)	.564	.144		3.930	.000	.279	.849
	Rewards	.506	.095	.486	5.330	.000	.318	.695

a. Dependent Variable: JobSatisfaction

The table 5.5.15 show the coefficients results. As indicated that the beta value is 0.486, which means that the change in independent variable i.e. Rewards by one unit will bring about change in the dependent variable i.e. Job Satisfaction by 0.486 units. Furthermore, the beta value is positive which indicates the positive relationship between Rewards and Job Satisfaction. Thus we can say that when rewards increases by 1 unit the Job Satisfaction also increases by 0.486 units.

- **To determine the Relationship Between Job Satisfaction and Employee Retention**

**Table 5.5.16 Model Summary**

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.175 <sup>a</sup>	.031	.020	.16650

a. Predictors: (Constant), JobSatisfaction

As indicated in Table 5.5.16, we can see that R-square value is 0.031 which means that our independent variable i.e. Job Satisfaction causes 3.1% change in the dependent variable i.e. Employee Retention.

**Table 5.5.17 ANOVA<sup>a</sup>**

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	.080	1	.080	2.899	.092 <sup>b</sup>
	Residual	2.550	92	.028		
	Total	2.631	93			

a. Dependent Variable: EmployeeRetention

b. Predictors: (Constant), JobSatisfaction

From Table 5.5.17, anova results show that the p-value is 0.092 which is greater than 0.05, hence we say that there is no significant relationship between our Independent Variable i.e. Job Satisfaction and dependent variable i.e. Employee Retention.

**Table 5.5.18 Coefficients<sup>a</sup>**

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.	95.0% Confidence Interval for B	
		B	Std. Error	Beta			Lower Bound	Upper Bound
1	(Constant)	1.198	.139		8.597	.000	.921	1.474
	JobSatisfaction	.178	.104	.175	1.703	.092	-.030	.385

a. Dependent Variable: EmployeeRetention

The table 5.5.18 show the coefficients results. As indicated that the beta value is 0.175, which means that the change in independent variable i.e. Job Satisfaction by one unit will bring about change in the dependent variable i.e. Employee Retention by 0.175 units. Furthermore, the beta value is positive which indicates the positive relationship between Job Satisfaction and Employee Retention. Thus we can say that when Job Satisfaction increases by 1 unit the Employee Retention also increases by 0.175 units.

## **6 Findings and Suggestions**

The findings and suggestions from the study are as follows:

### **6.1 Findings**

From the research following findings have been derived.

#### **6.1.1 Demographic Profile of Respondents**

- It is found from the study that majority of the respondents i.e. 54.4% belong to India and 53.4% are male.
- Majority of the respondents i.e. 66% of them belong to the mid-range age group i.e. 26-35 years.
- Graduation (45.1) and Post-Graduation (40.3%) is the qualification of the majority of the respondents.
- 56.8% of the respondents are working in operations department.
- 40.8% respondents are having work experience of 3-6 years.

#### **6.1.2 Rewards**

- It is found from the study that majority of the Indian respondents i.e. 99.1% have agreed that they get yearly bonus in comparison to Czech.
- Lay-off Compensation and Provision for insurance is found to be satisfactory at both the places.
- It is found from the study that the performance appraisal is without biasness in Czech (97.9%) in comparison with India as majority of the respondents from India i.e. 75% have dis-agreed that performance appraisal is without biasness.
- 59.7% respondents have dis-agreed that they are being provided with extra salary for working overtime at both the places i.e. Vodafone India and Vodafone Czech.
- 62.6% respondents reported that they get salary as per their skill and ability. Though difference can be seen between India and Czech.
- Majority of the respondents from Czech (81.9%) have agreed that they get transportation reimbursement in comparison to Indian respondents i.e. 48.2%.
- Majority of respondents from India i.e. 56.3% agreed that they get food vouchers as a reward. Whereas, 74.5% from Czech report that the reward is not applicable to them.

### **6.1.3 Employee Retention**

- Shift rotation pattern is found to be fairer in India than in Czech as majority respondents from India i.e. 82.1% have agreed upon the same. While only 44.7% from Czech have agreed for the shift rotation pattern being fair.
- It can be found that the superiors in Czech than in India address problems quickly as majority of the respondents from India have dis-agreed i.e. 62.5%.
- Adequate rewards are provided at both the places, though Czech (59.6%) seems to provide more adequate rewards than India (55.4%).
- The work environment and safety measures are found to be more adequate in Czech (59.6%) than in India (50%).
- Scope for promotion and transfer & Transparency are found to be equivalent at both the places. The respondents from Czech report transparency compared to India.
- In Czech (62.8%) job security measures are found to be more satisfactory than in India (48.2%).

### **6.1.4 Job Satisfaction**

- Independent decision-making is found to be more fair in India (67%) than in Czech (21.3%).
- The scope for growth and opportunity are found to be more in Czech (91.5%) than in India (34.8%).
- Regular salary hike and Leave without Distraction seems to be provided satisfactorily at both the places by Vodafone.
- Respondents (57.8%) from both the places have reported that there is less effective channel of communication in the company. It is found to be lesser effective in Czech than in India.
- Superiors from Czech (56.34%) follow more autocratic approach than in India (55.4%).
- Rewards and appraisal seems to be equivalent at both the places i.e. Czech (68.1%) & India (69.6%), as reported by the respondents.

### **6.1.5 Objective-wise Findings**

- There is no impact of rewards on employee retention in India & Czech. There is no significant relationship between rewards and employee retention. Though it indicates somewhat positive relationship between the two.
- There exists significant relationship between rewards and job satisfaction at both the places i.e. Vodafone India & Vodafone Czech, as indicated by the statistical test (Regression, Anova & Co-efficient).
- There is no significant relationship found between Job Satisfaction and Employee Retention at both the places i.e. Vodafone India & Vodafone Czech. Though they seem to be positively related to some extent as the change in value of one variable causes change in value of another variable.

## **6.2 Suggestions**

Vodafone is one of the market leader and aims to provide best services to its customers and a healthy working environment to its employees. In this competitive environment, the company attempts to retain its best personnel by providing rewards and benefits to its team members. Considering the analysis and interpretation of the data gathered as well as the findings of the study, the following suggestions can be proposed:

### **6.2.1 Vodafone India**

- It is suggested to Vodafone India to provide performance appraisal without any biasness, as majority of the employees seem to be dis-satisfied with the appraisals being bias.
- Vodafone should provide extra salary to its employees for working overtime as majority of them have shown their dis-agreement.
- It is suggested to provide transportation reimbursement to the employees as these monetary rewards help to increase the job satisfaction of the employees to retain them in the company.
- The superiors in the company should try to address the problems quickly reported by the subordinates in the organisation so as to increase their performance and productivity.
- Adequate rewards and more adequate work environment should be provided to the employees working to retain them in the organisation.



- Job security measures should be improved, as majority of the employees are dissatisfied.
- It is suggested to provide more scope for growth and opportunities for the employees, as people look for career advancement option in their work career. If there are no opportunities, the employees try to switch to another organisation where they can enhance their career advancement options.
- It is also suggested to improve the channel of communication and make it more effective, as effective communication is a key to success, which would ultimately improve the effectiveness and efficiency of the employees.
- Rewards and appraisals need to be more effective so as to generate more job satisfaction amongst the employees working in the organization.

### **6.2.2 Vodafone Czech**

- It is suggested from the study that Vodafone should provide yearly bonus to its employees so as to motivate them, which in turn would lead to job satisfaction.
- Vodafone should provide extra salary to its employees for working overtime as majority of them have shown their disagreement.
- Vodafone should make the shift rotation pattern fair at Czech to retain its key employees.
- Independent decision-making needs to be improved so that the employees get a chance for self-improvement which in turn would lead to greater productivity and keep them engaged towards their work.
- The company should make the communication channel more effective so that the problems of the employees can be addressed quickly and effective decision-making and implementation becomes possible.
- Superiors should avoid to follow autocratic approach.
- The company should try to improve its rewards and appraisal system so as to provide more job satisfaction to the employees. As it can be seen from the research that rewards have a significant relationship with job satisfaction.

## 7 Conclusion

The main objective of the research was to determine the impact of rewards on Job satisfaction and employee retention on the employees, for this the study has been conducted on the employees working in Vodafone India and Vodafone Czech. The results in the study indicate that there is no significant relation between rewards and employee retention at both the places i.e. Vodafone India and Vodafone Czech. While it is concluded from the study that there is significant relation between rewards and job satisfaction. It is also concluded from the study that there is no significant relation between job satisfaction and employee retention. It is also concluded from the research that Independent variable reward causes more change on dependent variable Job Satisfaction in Czech as compared to India. In India the change seems to be less than compared to Czech, it means that reward creates more Job satisfaction amongst the employees working in Czech than on the employees working in India. It is also concluded from the study that more rewards are being offered in Vodafone Czech than compared to Vodafone India. Moreover, the study revealed that the multinational company Vodafone is having presence in many countries and is one of the biggest telecommunication service provider, though there remains significant difference is the work environment, management policies, strategies, rewards and benefits given to the employees. It can be concluded from the study that in order to survive in the cutting edge competitive environment Vodafone needs to bring about change in the rewards and recognition system so as to retain its talented employees within the company and to get most out of them.

From the literature review it can be concluded that employee motivation is the vital element as well as different other methods of rewards and appraisals to increase the motivation and retain the employees for high performance and for creating competitive advantage in the Industry. From the study it can be concluded that Vodafone is satisfactorily providing yearly bonus, lay-off compensation, salary as per skills and ability, providing adequate rewards, scope for promotion and transfer seem to be fair as well as transparency are found to be equivalent at both the places. In India the company needs to work on the performance appraisal which needs to be without biasness, extra salary for working overtime needs to be provided to employees, transportation reimbursement, quick redressal of problems, safety and work, job security measures need to be improved, there should be more scope for growth and opportunity, effective channel of communication needs to be established.

While that for Czech it can be conclude that Vodafone needs to provide extra salary for working overtime to its employees, shift rotation pattern needs to be improved, independent decision making needs to be enhanced so as to motivate the employees and keep them engaged in the organsiation. Thus by providing these benefits and enhancing them job satisfaction can be achieved at both the places which would ultimately help to retain the employees and help achieve companies objective leading to growth and success.

### **7.1.1 Limitations of the Study**

- The study is limited to the geographical location of Czech and India.
- The study is limited to a sample size of 206 respondents which may be influenced by the biasness of the responses collected from the respondents.
- The study is limited to Vodafone only, there are other biggest telecommunication companies which can be taken into consideration for further research.
- The study takes into consideration only limited variables of reward, job satisfaction and employee retention, further more variables can be taken into consideration to get a comprehensive overview of their relationship and impact.

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# Appendix

## Questionnaire

### Impact of Rewards on Job Satisfaction and Employee Retention

Hello. My name is Preetesh Tripathi & I am doing an independent study on 'Impact of Rewards on Job Satisfaction and Employee Retention' as a part of my master's degree. Please take time and share your valuable opinions and experience by completing my questionnaire below. I assure you that the responses collected through this questionnaire is just for gaining insights for the study and these responses will be kept confidential and will not be shared to any other sources.

#### Demographic Profile

**Country** : India \_\_\_\_\_ Czech \_\_\_\_\_

**Gender** : Male \_\_\_\_\_ Female \_\_\_\_\_

**Age** (a) 20-25 (b) 26-30  
(c) 31-35 (d) 36-40  
(e) Above 40

**Educational Qualification:** (a) Higher Secondary (b) Graduation  
(c) Post-Graduation (d) Professional  
(e) Others

**Department:** (a) HR (b) Administrative  
(c) Finance (d) Operations  
(e) Transport (f) Others

**Job Experience:** (a) 1 Year-3 Years (b) 3 Years to 6 Years  
(c) 6 to 9 Years (d) 9 Years Above

#### Rewards

(Please tick wherever applicable, Where, 1 - Agree and 2- Disagree & 3 - Not Applicable)

Yearly Bonus is provided by the organisation	1	2	3
Lay-off compensation is satisfactory	1	2	3
Provision for insurance	1	2	3
Performance appraisal without bias	1	2	3
Extra salary for overtime	1	2	3
Salary as per skill and ability	1	2	3

Transportation Reimbursement	1	2	3
Food Vouchers	1	2	3

### **Employee Retention**

(Please tick wherever applicable, Where, 1 - Agree and 2- Disagree & 3 - Not Applicable)

Rotation Pattern in the organization is fair	1	2	3
Problems are addressed quickly by the superiors	1	2	3
Adequate rewards are provided for motivation and appraisal	1	2	3
Proper work environment & adequate safety measure	1	2	3
There is Scope for Promotion & Transfer	1	2	3
Job Security measures are satisfactory	1	2	3
Adequate Transparency	1	2	3

### **Job Satisfaction**

(Please tick wherever applicable, Where, 1 - Agree and 2- Disagree & 3 - Nost Applicable)

Independent decision making is fair	1	2	3
There is scope of growth and opportunity	1	2	3
There is a regular salary hike	1	2	3
Leave facility is without and distraction	1	2	3
There is effective channel of communication	1	2	3
Superiors follow autocratic approach	1	2	3
Satisfied with the rewards and appraisals provided	1	2	3