

Total rewards system and your current benefits

[Business](#), [Management](#)



1. Please respond to the following: Now that you have studied a total rewards system, determine what effect a fair and generous benefits package and pay for performance could have on employee morale, productivity, and communication.

Employees are the backbone of an organization and HR leadership becomes hugely important element that creates facilitating environment for the workforce to perform optimally. They take into account the personal goals and professional development of employees to ensure that they are aligned to the organizational goals for higher productivity. The organizational leadership uses incentive driven tools to influence workers' performance. As such, a fair and generous benefits package and pay that are linked to performance become critical aspects that not only motivates but also significantly impacts employee's morale for higher productive outcome. The strong communication, using myriad media ensures that employees are constantly updated with information that can be exploited for making empowered decisions for improved outcome. The performance related incentives encourage greater communication amongst the workers, especially team members so as to achieve shared goals with strong team spirit and collective decision making.

Most importantly, incentive driven performance create an enabling environment that is designed to meet personal and professional goals of the individuals which are aligned with the wider goals of the organization (WorldatWork, 2007). The motivated workforce is inclined to higher degree of creative inputs and innovative approach which provides the organizations with unique leverage against their rivals in the industry. The merit based

remuneration and pay equity greatly instils confidence and mutual trust building. Indeed, a uniform appraisal system that is fair and promotes equal opportunity for personal and professional growth, contributes to higher employees' morale, job satisfaction and retention. Thus, fair promotional avenues along with adequate financial incentives are highly relevant to create a cohesive and committed workforce.

(words: 263)

2. Please respond to the following:

State how you view the benefits plan you currently have. If you are not covered by such a plan, indicate which benefits you would hope to get in your next position. Justify how your current or future benefits help you achieve your career goals.

Maslow (1943) strongly believes that people are driven by their needs which serve as motivating factors for improving and improvising their work performance. For continued higher performance, peoples' needs and expectations must be fulfilled such that workforce is financially and emotionally secure (Bloisi, 2006). I have also some expectations from the job that I believe should help me to achieve my personal goals and facilitate career advancement. While incentive driven pay compensation is highly attractive, I would also like to have benefits like in-house training and constant learning environment, insurance, profit sharing, free time and paid vacations, special privileges etc. They are important elements that promote job satisfaction and earn employees' loyalty leading to higher performance (Foot & Hook, 2008).

The increment to pay and timely promotional are fundamental issues with

employees, other benefits fulfil employees' expectations and hopes. I would therefore like to work for organization that would give family health insurance as healthcare has increasingly become costlier. I also believe that hard work also needs to be combined with relaxation. Thus organization which would give paid vacation for family in a year would earn my higher loyalty. The constant learning environment would help me to upgrade my skills and knowledge to meet the new challenges of time and thereby facilitate career advancement. Most importantly, I would like to be part of organization by becoming shareholder in profit. Thus rewards in the form of bonus shares of the firm would inculcate greater commitment because I would be part of firm's profit and would develop personal relationship that is linked to performance.

(words: 262)

Reference

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