

Non financial compensation

Sociology, Empowerment



" Satisfied minds perform well" . Non Financial compensation which is not in the form of direct pay has great influence on employees motivation, performance and job satisfaction. Time is as precious as money and that encouraged many employees to request for a flexible benefits like flextime, compressed work week, telecommuting, part time work, job sharing, modified retirement. According to a nationwide survey of U. S. workers release by Gallup Organization and Carlson Marketing Group(Mondy, R. Wayne (2010), Human Resource Management (9th ed.)) indicates that nearly every seven out of ten employees say nonmonetary forms of recognition provide the best motivation and satisfaction which is directly related to the raise in company profits. The work life balance is a key factor for many employers in attracting and retaining the talented employees. This paper focuses on workplace flexibility at SSM IHT(Integrated health Technologies), which include flextime, compressed work week, telecommuting and part time work.

SSM IHT provides Information technology services to the SSM Health Care organization which has group of hospitals in four states. Workplace flexibility plays a major role in daily lives of the employees here. Providing flexible work time for employees allows them to work at their most productive time, flextime. This creates healthy atmosphere and motivates employees to perform well. Everyone has preferences and commitments towards work & life, some prefers to work 4 days a week, by compressing the 40 regular hours, than the regular five days a week and spend remaining time with their familys.

A 56 years old female employee at SSM IHT starts her work daily at 6am and ends day at 5pm, she works 10 hours a day for four days in a week and takes a day off either Friday or Monday, that way she wants to spend quality time with her family and also help her handicapped aunt. Her situation is a perfect example for a flextime and compressed workweek. However this flexibility has disadvantages, it adds extra load on other employees when she is not at work.

Telecommuting is an essential way of doing the work from any remote location using computers which are connected through internet to their office, it is called as Work From Home(WFH) here at SSM IHT. Most of the Information technology service providers now provide telecommuting. At SSM IHT employees are provided with option of working from home more than a day , on some special cases they have provided WFH all five days a week for some employees. Telecommuting provides more flexibility and encourages employees to have work-life balance.

Mainly during disasters and bad weathers SSM encourages employees to stay home and work, that way safety of the employees are addressed effectively by the organization and at the same time daily services are not interrupted. Also telecommuting addresses the challenge of ever growing work force and office space, this also saves the employees travel expences and promotes greener planet. Part-Time work employees work for less hours than full time work employees, usually students and parents with children prefer to work part time.

Employees utilize this flexibility when they want to spend time in managing their personal business or managing their children. A manager of <https://assignbuster.com/non-financial-compensation/>

SAPFinanceand BW , who is parent of three children, opted to go from fulltime to part-time and only works from Tuesday to Thursday, she wanted to spend more time with children in educating them. This flexibility made her to stay back at this organization. In Summary, Non monetary benefits like workplace flexibility provide satisfaction and motivate employees at SSM IHT to perform well which increases the productivity.

Due to these flexibilities employee retention is very high at SSM IHT where many employees are working for more than 20 years. Like every coin has two sides, these flexibilities also have its own pitfalls which adds extra load on employees, who has to take up the tasks in their absence, results in extra fatigue. But these flexibilities enhances the organizations image and encourages new employees towards this organization.