INCENTIVES IN ENGINEERING INDUSTRY

Project Report

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In partial fulfillment of requirements for the award of the degree of

Bachelor of Commerce

ST.TERESA'S COLLEGE (AUTONOMOUS), ERNAKULAM
COLLEGE WITH POTENTIAL FOR EXCELLENCE

Nationally Re-Accredited at 'A++' Level (Fourth Cycle)

Affiliated to

MAHATMA GANDHI UNIVERSITY

Kottayam-686560

DEPT. OF COMMERCE ERNAKULAM ST. TERESA'S COLLEGE

March 2024

ST. TERESA'S COLLEGE (AUTONOMOUS), ERNAKULAM

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CERTIFICATE

This is to certify that the project report titled '**STUDY ON INCENTIVES IN ENGINEERING INDUSTRY**' submitted by **NAVYA P C, MARIYA ELIZABETH JOY, and NIYA GINIL ROY** towards partial fulfillment of the requirements for the award of the degree of **Bachelor of Commerce** is a record of bonafide work carried out by them during the academic year 2023-24

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DECLARATION

We, Mariya Elizabeth Joy, Navya P C, and Niya Ginil Roy, do hereby declare that this dissertation entitled, **'STUDY ON INCENTIVES IN ENGINEERING INDUSTRY'** has been prepared by us under the guidance of **Ms. Bonita Clara D'Souza**, Assistant Professor, Department of Commerce, St Teresa's College, Ernakulam.

We also declare that this dissertation has not been submitted by us fully or partly for the award of any Degree, Diploma, Title, or Recognition before.

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ACKNOWLEDGEMENT

We wish to acknowledge all those persons who helped us in completing our project on the topic, **'STUDY ON INCENTIVES IN ENGINEERING INDUSTRY'**

First of all, we thank God Almighty for his blessings showered upon us in the conduct of the project study. We are also indebted to Ms. Bonita Clara D'Souza, Dept. of Commerce, St. Teresa's College, Ernakulam for her guidance and encouragement for proper completion of the study.

We express our sincere thanks to the Provincial Superior and Manager, Rev. Sr. Dr. Vinitha, Director Rev. Sr. Emeline CSST, Principal Dr. Alphonsa Vijaya Joseph, and to Ms. Elizabeth Rini K. F, Head of the Department of Commerce and all other faculties of the Department of Commerce, St. Teresa's College, for their support and valuable suggestions.

We would like to express our thanks to all the respondents and colleagues who were associated with this study for their sincere contributions towards the successful completion of the project.

We also extend heartfelt thanks to our family for their constant encouragement without which this project would not be possible.

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CHAPTER 1

INTRODUCTION

1.1 INTRODUCTION

Incentives have been studied by different scholars (Fama & Jensen, 1983) on different aspects and some established theories and business practices have been developed for traditional management systems on different organization levels.

The most important purpose of incentives has been to align the interest of a given principal and its agents, also mentioned as the agency theory. In fact, incentives tend to motivate the agents to reach the goals and targets set by the principal. Many incentives have been used through the years and organizations which can be classified in three main categories: Monetary Incentives, Tangible Non-Monetary Incentives, and Intangible Non-Monetary Incentives (Lai, 2009). Every manager tries to find the right incentive combination to maximize his team's motivation depending on the context. Indeed, it highly impacts the type of people working there, the relationship between co-workers, as well as the objectives set up.

Incentives are most studied in the area of personnel economics where economic analysts, such as those who take part in human resources management practices, focus on how firms make employees more motivated, through pay and career concerns, compensation and performance evaluation, to motivate employees and best achieve the firms' desired performance outcomes. There is always potential for conflicts to arise, both in the short and in the long run, during the application of incentives in different areas, as incentives that seek to change behaviors can crowd-out intrinsic motivators. A growing pool of evidence suggests that economists must broaden their focus when exploring the effects of incentives as the effect they have is largely dependent on how they are designed and specifically how they interact with intrinsic and social motivators in the short run and the long run.

1.2 SIGNIFICANCE OF THE STUDY

In the engineering industry, incentives play a crucial role in motivating employees and driving performance. Financial rewards, recognition programs, and career advancement opportunities can enhance productivity, encourage innovation, and foster a positive work environment. Incentives also help attract and retain skilled professionals, contributing to a company's overall success and competitiveness.

1.3 STATEMENT OF THE PROBLEMS

The project is an evaluation about the satisfaction level and the impact of the incentives in the employees in the engineering industry. That means the project is on the basis of the study of employees' interest towards their job and the organizational climate.

1.4 OBJECTIVES

- To study the significance of the impact of incentives in the engineering industry.
- To know what are the different types of incentives that are offered in the engineering industry.
- To determine how the incentives increase the productivity of the company.
- To study the employee’s willingness to take up work for the motive of earning incentives.

1.5 RESEARCH METHODOLOGY AND DATA COLLECTION

A) Primary data

The primary data is collected through the responses of conveniently selected 110 people through questionnaires which were exclusively prepared for this study. The questionnaire contains questions related to the general,economic, motivational characteristics of the respondents along with the questions that are relevant for the study.

B) Secondary data

The secondary data is collected from various articles that are published in various magazines, journals, blogs, and also from different websites.

1.6 SCOPE OF STUDY

The scope of incentives in the engineering industry is broad and extends across various dimensions, influencing both individuals and the overall organizational dynamics. Here's an overview of the key aspects within the scope of incentives in the engineering sector:

1.Employee Motivation:

Incentives serve as powerful motivators, encouraging engineers to excel in their roles and contribute actively to project success.
Recognition programs and performance bonuses can boost morale and create a positive work environment.

2. Performance Enhancement:

Well-designed incentive structures align individual and team goals with organizational objectives, fostering higher performance levels.

Metrics-based incentives, such as project completion targets, can drive efficiency and productivity.

3. Innovation and Creativity:

Incentives play a pivotal role in stimulating innovation within engineering teams. Recognition for creative solutions, idea-sharing platforms, and innovation-focused incentives can lead to the development of groundbreaking technologies.

4. Talent Acquisition and Retention:

Competitive incentive packages attract skilled engineers to join a company. Retention incentives, such as career development opportunities and ongoing training, contribute to employee loyalty.

5. Project Success and Timely Delivery:

Incentives tied to project milestones and deadlines motivate engineering teams to meet or exceed expectations.

Performance bonuses linked to successful project completion can enhance project management effectiveness.

6. Safety and Compliance:

Incentives can be employed to promote adherence to safety protocols and regulatory compliance.

Recognizing teams for maintaining high safety standards contributes to a culture of responsibility and professionalism.

7. Continuous Learning and Skill Development:

Incentives for ongoing education and skill enhancement contribute to a dynamic and adaptable workforce.

Training programs with performance-based rewards encourage engineers to stay updated with industry advancements.

8. Collaboration and Team Building:

Team-based incentives promote collaboration and a sense of collective achievement.
Recognition of teamwork and joint accomplishments reinforces a culture of mutual support.

9. Employee Satisfaction and Well-being:

Incentives extend beyond financial rewards to include non-monetary aspects such as flexible work schedules, wellness programs, and work-life balance initiatives.
Employee satisfaction incentives contribute to a positive workplace culture.

10. Adaptability to Industry Changes:

Incentive structures should be adaptable to changing industry dynamics and technological advancements.
Flexibility in incentive programs allows organizations to stay competitive in the ever-evolving engineering landscape.
Understanding and strategically implementing incentives within this comprehensive scope can significantly contribute to the success and sustainability of engineering organizations

1.7 LIMITATION OF THE STUDY

- Many of the respondents were not willing to provide exact details.
- There may be biased interpretations on data collection.
- The data obtained may not be accurate as wrong information may be provided.
- The selected sample might not give the true representation of the entire population.

1.8 KEYWORD

- ***Incentives***

Incentives are something that incites or tends to incite to action or greater effort, as a reward offered for increased productivity

- ***Motivation***

Motivation is an internal state that propels individuals to engage in goal-directed behavior.

1.9 CHAPTERISATION

- **Chapter 1 -** ***Introduction***

This chapter gives a brief introduction about the topic, its significance, problem statement, methodology adopted, objectives and the limitations of the study.

- **Chapter 2-** ***Literature review***

This chapter deals with literature related to the topic of the study. It also includes the secondary data analysis relating to the topic of the study.

- **Chapter 3 -** ***Theoretical framework***

This chapter introduces the theory of the research topic.

- **Chapter 4 -** ***Data analysis and interpretation***

It includes analysis and interpretations of the secondary and primary data collected on the variables related to the study.

- **Chapter 5-** ***Summary, findings,recommendations and conclusion***

This chapter deals with the brief summary of what the researcher has found out from the study and the final conclusion and recommendations

CHAPTER 2
REVIEW OF LITERATURE

REVIEW OF LITERATURE

. **1. Robert Gibbons (1996)** Their study on *'Incentives and careers'* reviews two important aspects of labor economics research: incentive pay and careers in organizations. When discussing incentives, the classic agency model is examined. This model emphasizes the tradeoff between insurance and incentives. However, new evidence has come to light that suggests that this model overlooks some important considerations. This paper presents alternative models that address these concerns. The paper then moves on to discuss careers in organizations. Specifically, the discussion focuses on wages and positions within firms, as evidenced by panel data. This evidence comes from a variety of sources, including industrial relations, organizational behavior, sociology, and labor economics. While the evidence is limited and scattered, it raises ten key questions that require further investigation. To address these questions, the paper describes building-block models that consider individual pieces of evidence. However, the paper ultimately focuses on recent models that address broader patterns of evidence. These models provide a more comprehensive understanding of the relationship between careers in organizations and wages/positions.

2. Tella etal. (2007) consider motivation as a factor which affects the individual‟s performance, However, there are other important factors also which should be considered for example individual‟s ability and competency, funds and working situations.

3. Wenzhe Tang, Maoshan Qiang, F. Duffield, David M. Young & Youmei Lu (2008) their research ' *Incentives in the Chinese Construction Industry'* focuses on the application of incentives in the Chinese construction industry. It highlights the lack of systematic research on the use of incentives in this context. The paper presents the findings of an empirical survey, which explores the need for incentives, the

frequency of their usage, how incentive schemes are determined, and their effectiveness in practice.

The study also examines the incentive schemes implemented in the Three Gorges Project. It introduces an incentive matrix that not only measures the final project results but also considers the entire construction process. This approach aims to provide early warnings, encourage continuous improvement, and ultimately achieve satisfactory project outcomes for all participants.

Based on the research findings, the paper recommends that future studies focus on developing incentives tailored to specific project features such as project type, delivery system, project risk, and participants' needs and experience. This approach would enable a broader application of incentives by participants, leading to improved project delivery efficiency.

4. Abbas and Hammadi (2009) Their research *"The Incentives and their Effect on the Performance"* aimed at identifying the incentive system and its role in enhancing the performance of employees at the Yemeni Oil Exploration Commission. The study showed a poor participation by the employees in decision making; in addition to this, the majority of employees complained about the lack of concrete incentives, such as rewards and rate.

Muhsen (2004) investigated the level of job satisfaction for employees at the UNRWA in Amman; the study attempted to identify the most effective factors that help attain job satisfaction and effective performance. The study found that the percentage of job satisfaction was relatively low since it reached 58.82%. The study also showed that there are differences, with statistical evidence, in job satisfaction due to variables such as salary, age, and years of experience, marital status and place of residence. Finally, the researcher recommended that there must be a unification of the contractual regulations in addition to reconsidering the incentive system implemented in the UNRWA

5. Gordon, Allison A. & Kaswin, Jeniffer L.(2010) their research '*Effective Employee Incentive Plans: Features and Implementation Processes'* affected wide-ranging employee incentives, and identification of the attributes of effective plans, they claimed that incentive pay significantly motivates and enhances productivity. Nonetheless, relating pay to performance motivates and helps to recruit and retain talented employees, Cornell, (2010). The authors' conclude that incentive plans can be used as a medium for fostering both employee performance and productivity increase.

However, incentives plans associated with good human resources practices and work environment leads to successful employee productivity.

6. Chen et al. (2010) indicate that creative behavior at special levels is affected by motivation while doing the job.

7. Adewunmi, Omotuyole and John (2011), Job satisfaction and motivation are major determining factors that assist in channeling the employee efforts towards the attainment of organizational goals.

8. Marwan Al-Nsour (2012) conducted a study on '*Relationship between Incentives and Organizational Performance for Employees in the Jordanian Universities'***.**It aimed to investigate the impact of financial and moral incentives on organizational performance for the employees of the Jordanian Universities. This study aims at identifying the role of the Jordanian universities in meeting the employees' societal needs, knowing the implemented incentives approach and knowing the level of performance in the Jordanian universities. The study found that there is an adequate level of incentives provided to employees.Financial incentives ranked in 1st place while moral incentives ranked in the 2nd place. There is a relationship between financial & moral incentives and organizational performance as well as between financial and moral incentives and internal business process and customer satisfaction.

9. Lubna Javed & Nida Javed (2013)their research '*An Empirical Study on the Factors That Affect Employee Motivation and Their Relationship with Job Performance'* focuses on the importance of motivating the employees to get superior work behaviors in order to accomplish organizations goals. Motivation is caused in employees through various extrinsic and intrinsic factors. Today the employees in Pakistan seem to be demotivated because of various reasons. This study focuses on the identification of factors of motivation and the relation of motivation with job performance. The main findings of this study revealed that a positive working environment, opportunity of gaining quality experience, alignment of skills and job done by the employees and benefit packages have a significant effect on the motivation and the job performance.

10. Y Garbers, U Konradt (2013) they studied the effects of financial incentives on individual and team performance by analyzing 146 studies with 31,861 participants. We found that individual incentives had a positive effect on performance, with greater impact in field studies than laboratory studies. Qualitative performance measures also had larger effects than quantitative measures, while less complex tasks had smaller effects.

Regarding team-based incentives, we found that equally distributed rewards had a positive effect on performance, with better results in field studies and for more complex tasks. The effect of team-based incentives also depended on team size and gender composition. Our study has implications for how organizations design their reward systems, and we suggest future research to further explore these findings**.**

11. Dr. Ashraf Mohammad Alfandi, Dr. Mohammad Shabieb Alkahsawneh (2014)their research *The Role of the Incentives and Reward System in Enhancing Employee's Performance"A Case of Jordanian Travel and Tourism Institutions"*is a study to investigate the role of incentives on employee performance for the employees of the Jordanian tourism and travel institutions. Statistical packages for social sciences (SPSS) programs were used for descriptive analysis. For the purpose

of this study, The sample was chosen randomly and it consisted of 28 institutions found in Amman. As for the respondents of the sample, there were 44 employees who received 44 questionnaires. 41 questionnaires were returned, which forms 93% of the sample. The main findings indicate that there is an adequate level of incentives provided to employees. Moral incentives, rewards, efficiency of reward system and promotions are four factors found to have significant impacts on employee performance in Jordanian travel and tourism institution.However, rewards ranked in the first place of its impact on the employee performance while promotion ranked in the last place. Finally, this study has verified further research opportunities that could enrich the understanding of incentives and employee performance at the Jordanian travel and tourism institutions.

12. Therese Eriksson & Anna Kadefors (2015)their research '*Designing and implementing incentives for engineering consultants: encouraging cooperation and innovation in a large infrastructure project'* discusses the importance of stimulating innovative joint performance within design teams in large infrastructure projects. It focuses on a case study of designing and implementing bonuses for cooperation and innovation in a large urban railway tunnel project. The research collected data through various methods such as observations, interviews, and surveys. Previous research has shown that incentives can have both positive and negative effects on performance, depending on task contents and perceived intentions. However, people tend to underestimate the complexity of incentives and overemphasize their power. The case study suggests that low-stake incentives, not tied to specific performance, have low risks of negatively affecting task motivation for design consultants. However, for these incentives to add value, symbolic roles and communication processes generated by the incentive scheme need to be strategically managed. The passage concludes by highlighting the need for further research to guide clients in considering a wider range of measures to foster innovation and collaboration in design teams.

13. Erik Loots & Cornelius S. L. Schutte (2016) their study '*Primary Incentive Plan Design Considerations According to a Review of Key Influential Works'* highlights the challenge faced by engineering managers in improving employee performance and the inadequacy of existing guidelines and tools for incentive plan implementation. The research identifies thirteen primary incentive plan design considerations (PICs) that are crucial for designing effective incentive plans. These PICs have been derived from influential research papers on incentives and motivation across different disciplines. Engineering managers can use these considerations alongside existing guides or toolkits to assist them in designing, reviewing, or implementing incentive plans.

14.Edward P. Lazear (2018) This study is about the reason why most of us work is that we need to make a living. If we didn't receive any compensation for our work, the majority of us wouldn't perform the tasks. The central idea of this essay is that incentives have a significant impact on behavior, and the field of economics has made remarkable progress in explaining how the type and amount of compensation affect the effort put in by workers. Although it's a broad topic, this essay aims to provide an overview of some relevant research papers that illustrate the inseparable link between compensation, incentives, and productivity.

15. Jenny L. Afkinich & Dara R. Blachman- Demmer (2019) their study on '*Providing Incentives to Youth Participants in Research'* shows when young people participate in research, it's common to offer them money as an incentive. However, this practice is controversial and not well understood. To better understand this issue, We reviewed 25 articles and identified the main themes. These included different models of payment, how incentives affect recruitment and retention, whether money or other rewards are better, and ethical concerns. We learned that it's possible to offer money to young people as an incentive, but it needs to be done carefully. It's important to make sure that the young people aren't being coerced and that the incentives don't affect the validity of the research

CHAPTER 3

THEORETICAL FRAMEWORK

INCENTIVES

Incentives have a significant impact on how people behave and make decisions in a variety of aspects of life.***An incentive can be defined as a motivating factor that drives individuals to take certain actions or make specific choices.*** A motivating element that propels people to perform particular behaviors or make particular decisions, it is known as an incentive. These inducements can be material, like cash payouts or presents, or they can be immaterial, like approval or contentment in oneself.

Encouraging people to accomplish particular aims or objectives is one of the main purposes of incentives. For instance, in the business sector, corporations frequently use monetary rewards like commissions or bonuses to encourage staff members to reach performance or sales targets. These rewards promote individual achievement while also enhancing the organization's overall performance.

Consumer behavior is a complex and multifaceted phenomenon that is influenced by numerous factors. One significant factor that has a substantial impact on consumer behavior is incentives. Companies use various incentives, including loyalty programs, discounts, and promotions, to encourage customers to purchase their products and services. Loyalty programs are one of the most common types of incentives offered by companies. These programs allow customers to earn rewards points or other benefits for their continued patronage. The more a customer spends, the more rewards they can earn. This approach can encourage customers to remain loyal to a particular brand and increase their lifetime value. Discounts and promotions are also commonly used incentives that can influence consumer behavior. Companies may offer discounts on specific products or services, or they may run limited-time promotions to entice customers to make a purchase. These incentives can create a sense of urgency and encourage customers to act quickly, resulting in increased sales. In addition to driving sales, incentives can also have a positive impact on customer satisfaction and loyalty. By offering incentives, companies can make their customers feel valued and appreciated. This can lead to a more positive customer experience, which can, in turn,

increase customer loyalty and retention. Overall, incentives are a powerful tool that companies can use it to influence consumer behavior. By leveraging these incentives, companies can attract new customers, increase sales, and foster long-term loyalty and satisfaction.

Incentives can play a significant role in shaping behaviors and attitudes towards particular issues. They can be utilized to encourage positive actions and discourage negative ones. For example, governments have the power to provide tax incentives to incentivize individuals to invest in renewable energy sources or adopt environmentally-friendly practices. This can be achieved by offering tax credits or other financial benefits that would make it more attractive for individuals to engage in sustainable practices. Incentives can also be used by businesses to drive change by rewarding employees for meeting certain sustainability goals or for adopting environmentally-friendly practices. These incentives could include bonuses, paid time off, or other benefits that would encourage employees to take action and make a positive impact on the environment. By providing financial benefits for desirable actions, incentives can help drive societal change and promote sustainable practices, resulting in a more sustainable and environmentally-friendly world.

In conclusion, incentives hold great power to influence behavior, motivate individuals, and shape decision-making processes. They play a crucial role in driving actions towards desired outcomes, be it in the workplace, the marketplace, or society. By comprehending the impact of incentives and leveraging them effectively, we can achieve favorable results and promote growth and development in various domains.

TYPES OF INCENTIVES

There are various types of incentives that can motivate individuals or organizations to take specific actions. Some common types of incentives include:

1. Financial incentives: These include monetary rewards such as bonuses, commissions, profit-sharing, or stock options.

2. non-financial incentives: These can include recognition, praise, awards, or opportunities for career advancement.

3. Performance-based incentives: These are rewards based on achieving specific goals or targets, such as sales targets or project milestones.

4. Team-based incentives: These incentives reward teams for collaborative efforts and achievements, promoting teamwork and cooperation.

5. Wellness incentives: These incentives encourage healthy behaviors and lifestyles, such as gym memberships, wellness programs, or health insurance discounts.

6. Time-off incentives: These can include extra vacation days, flexible work hours, or remote work options as rewards for performance or achievements.

ENGINEERING INDUSTRY

Engineering is the largest industrial sector in India and accounts for 3.53% of the country's Gross Domestic Product (GDP). The country's engineering sector comprises manufacturing iron,steel, related products, non- ferrous metals,industrial machinery etc. and other engineering products. Engineers are involved in a wide range of projects, spanning from cell membranes, construction, and prosthetics to enhancing engine and transport efficiencies, and developing renewable energy resources. Although the concept of engineering dates back to the invention of the wheel and beyond, the term "engineering" itself originated in the 14th century from the word "engineer". Back then, an "engineer" referred to someone who built military engines, such as catapults and other siege engines. To this day, the military usage of the term still exists, with organizations like the Corps of Royal Engineers and the U.S. Army Corps of Engineers.

The 8 main types of engineering industries in India are:

1. **Biochemical Engineering:** Biomedical engineering creates medical technologies such as hearing aids, electrocardiographs, kidney dialysis, stethoscopes, X-rays, and hip replacements. Engineers use microcomputers and lasers to develop healthcare technology that can diagnose and treat patients better. Biomedical engineers design, test, and implement new medical procedures, develop and repair medical products and devices, train staff in the use of equipment, and conduct research.
2. **Mechanical Engineering:** Mechanical engineering develops and improves technologies that make our lives efficient. It involves studying machine movements to design components. It's essential for transportation, communication, energy, environment, and space exploration industries. Mechanical engineers test, research, manufacture, maintain, and repair mechanical systems. They create solutions, design components, research and test it, and use computer-aided engineering, design, and manufacturing software.
3. **Chemical Engineering:**Chemical engineering turns raw materials into products. It uses chemistry, physics, biology, and fluid dynamics to solve industry-specific problems. Chemical engineers work in laboratories to develop solutions and implement them on a large scale. They design plants and equipment, optimize production and ensure safety. Chemical engineers make drinking water safe, process oil and gas, generate power, and produce plastic, antibiotics, vaccines, and medicines.
4. **Electrical Engineering:**Electrical engineers design, produce, and implement electric systems for different aspects of our lives. They create a power network for our homes and businesses and manufacture everyday items such as light bulbs, radios, and televisions. They use computer programs to develop electrical systems, including motors, generators, and communication systems. Electrical engineers oversee installation, repair, and maintenance and ensure projects meet safety regulations.

5. **Civil Engineering:** Civil engineers build structures and infrastructure that we use every day, like roads, buildings, bridges, airports, dams and tunnels. They work with architects, local governments and construction firms to plan, design and manage the construction of these structures. Their responsibilities include managing the budget and schedule of each project, ensuring compliance with health and safety regulations, and improving sustainability. Civil engineers use math, science and engineering principles to create strong and stable structures. They survey the site, inspect project progress, estimate costs and ensure compliance with relevant regulations.

6. **Aerospace Engineering:** Aerospace engineering builds aircraft and propulsion systems that perform well in different conditions. It advances aviation and helps maintain aircraft. Aerospace engineers design, test and manufacture aircraft while ensuring they meet safety standards and quality. They also maintain aircraft by inspecting for damage and identifying solutions. Aerospace engineers collaborate with other engineers, research new technology and provide troubleshooting assistance and maintenance.

7. **Environmental Engineering:** Environmental engineering protects the environment from pollutants in air, water, and soil. It's important for public health and climate change. Engineers gather data, evaluate impact, and suggest ways to minimize negative effects. They create plans to remove pollutants and develop protocols to improve the environment.

8. **Software Engineering:** Gather data from a range of sources through site assessments, environmental monitoring and third-party reports

- Survey the site and evaluate the environmental impact of the project or operation
- Present findings and recommend processes on containment, remediation, recycling and waste disposal to mitigate environmental issues
- Create plans to protect the environment by removing pollutants from water, air and soil

- Develop site-specific protocols to improve environmental impacts, such as spill containment plans

INCENTIVES IN ENGINEERING INDUSTRY

The engineering industry is a dynamic and ever-evolving sector that plays a crucial role in driving innovation, technological advancement, and economic growth. Incentives within this industry serve as powerful motivators that influence decision-making processes, drive productivity, and foster a culture of continuous improvement. This essay will explore the various incentives present in the engineering industry and their impact on businesses, employees, and overall industry growth.

One of the primary incentives in the engineering industry is financial rewards. Companies often offer competitive salaries, bonuses, and other financial incentives to attract top talent, retain skilled employees, and incentivize high performance. Financial incentives not only serve as a means of rewarding employees for their hard work and dedication but also as a tool for driving productivity and achieving business objectives. Incentivizing employees financially can lead to increased motivation, job satisfaction, and overall performance, ultimately benefiting both the individual and the organization.

The engineering industry plays a vital role in driving innovation, advancing technology, and promoting economic growth. This sector is constantly evolving, making it a dynamic field to work in. To motivate employees and influence decision-making processes, the industry provides several incentives. In this essay, we will explore the various incentives present in the engineering industry and how they impact businesses, employees, and industry growth. Financial rewards are one of the primary incentives offered to employees in the engineering industry. Companies use competitive salaries, bonuses, and other financial incentives to attract top talent and retain skilled employees. Financial incentives serve as a tool to drive productivity and

achieve business objectives. This motivates employees to perform at their best, leading to increased job satisfaction and overall performance. Apart from financial incentives, non-monetary incentives such as career advancement opportunities, professional development programs, and recognition for achievements are also available. These incentives are essential for employee engagement, retention, and skill development. By providing employees with growth opportunities, companies can promote a culture of continuous learning and improvement. This helps in building a more skilled and motivated workforce, which is crucial for the growth of the organization.

The engineering industry is a dynamic sector that is constantly changing and evolving. This industry plays a critical role in driving innovation, technological advancements, and economic growth. To motivate employees and influence their decision-making processes, the engineering industry provides several incentives. In this essay, we will explore the various incentives present in the engineering industry and their impact on businesses, employees, and the overall industry growth. One of the primary incentives offered in the engineering industry is financial rewards. Companies provide competitive salaries, bonuses, and other financial incentives to attract top talent and retain skilled employees. Financial incentives serve as a powerful tool to drive productivity, influence employee behavior, and achieve business objectives. When employees are incentivized financially, it leads to increased motivation, job satisfaction, and overall performance, benefiting both the individual and the organization. Apart from financial incentives, non-monetary incentives such as career advancement opportunities, professional development programs, and recognition for achievements are also available. These incentives are crucial for employee engagement, retention, and skill development. Companies that provide growth opportunities to their employees foster a culture of continuous learning and improvement, which helps in building a more skilled and motivated workforce. Employees who have access to professional development programs are more likely to stay with the organization, leading to a higher retention rate.

Recognition for achievements is also a powerful motivator that promotes a sense of accomplishment and boosts an employee's morale. The engineering industry also offers flexibility in work arrangements, such as remote work and flexible schedules. These arrangements attract talented employees who seek work-life balance and can help to increase employee satisfaction. Flexible work arrangements can also lead to increased productivity as employees are more likely to be motivated and committed to their work. In conclusion, the incentives present in the engineering industry are crucial for driving innovation, motivating employees, and achieving business objectives. Companies that provide financial and non-financial incentives to their employees foster a culture of continuous learning and improvement, leading to a more skilled and motivated workforce. The incentives available in the engineering industry, including financial rewards, professional development programs, recognition for achievements, and flexible work arrangements, are essential for employee engagement, retention, and overall industry growth.

Furthermore, innovation and research incentives are essential drivers of growth and competitiveness in the engineering industry. Companies that invest in research and development, offer incentives for innovation, and support a culture of creativity and experimentation are more likely to stay ahead of the curve and drive industry advancements. Incentives for innovation can take various forms, including grants, awards, recognition, and opportunities for collaboration with industry partners and academic institutions. By incentivizing innovation, companies can stimulate creativity, drive technological advancements, and maintain a competitive edge in the market.

Environmental and social incentives are also becoming increasingly important in the engineering industry. With growing concerns about sustainability, climate change, and social responsibility, companies are under pressure to adopt environmentally friendly practices, reduce their carbon footprint, and contribute to social causes. Incentives for environmental and social responsibility can include tax incentives, certifications, awards, and partnerships with non-profit organizations. By incentivizing

sustainability and social impact, companies can not only meet regulatory requirements but also enhance their reputation, attract environmentally conscious customers, and contribute to a more sustainable future.

In conclusion, incentives play a vital role in driving motivation, productivity, and innovation in the engineering industry. Financial rewards, career advancement opportunities, innovation incentives, and environmental and social incentives all contribute to creating a positive work environment, fostering employee engagement, and driving industry growth. By understanding the importance of incentives and implementing effective incentive programs, companies can attract top talent, retain skilled employees, drive innovation, and maintain a competitive edge in the ever-evolving engineering industry.

The performance of the engineering sector is affected by the incentive system:

1. Financial incentives: Profits and capital have a direct impact on technology, infrastructure and productivity investments, which in turn affects overall performance.

2. Regulatory regulations: Follow regulatory requirements to ensure compliance and operational stability, but over-regulation can create problems and disrupt business impact.

3. Incentives for innovation and research: Investing in innovation can impact performance by leading to technological advancement, product development and process improvement. business competition.

4. Environmental and social support: Business support and community engagement can impact long-term performance by improving reputation and customer trust.

5. Human Capital Incentives: Prioritize the creation of skilled workers through training and development, increase productivity and efficiency, and contribute to the overall economy.

Incentives play a crucial role in shaping human behavior and decision-making processes across various aspects of life. An incentive can be defined as a motivating factor that drives individuals to take certain actions or make specific choices. These incentives can be both tangible, such as monetary rewards or gifts, and intangible, such as recognition or personal satisfaction.

One of the primary functions of incentives is to encourage individuals to achieve specific goals or objectives. For example, in the business world, companies often use financial incentives such as bonuses or commissions to motivate employees to meet sales targets or performance goals. These incentives not only drive individual performance but also contribute to the overall success of the organization.

Incentives also play a significant role in influencing consumer behavior. Businesses frequently offer discounts, promotions, or loyalty programs to incentivize customers to make purchases or engage with their products or services. These incentives create a sense of value for the consumer and can lead to increased customer loyalty and satisfaction.

Moreover, incentives can be used to promote positive behaviors and discourage negative ones. For instance, governments may offer tax incentives to encourage individuals to invest in renewable energy sources or engage in environmentally friendly practices. By providing financial benefits for desirable actions, incentives can help drive societal change and promote sustainable practices.

In conclusion, incentives are powerful tools that can influence behavior, drive motivation, and shape decision-making processes. Whether in the workplace, the marketplace, or society at large, incentives play a vital role in driving individual and collective actions towards desired outcomes. Understanding the impact of incentives and effectively leveraging them can lead to positive results and foster growth and development in various domains.

CHAPTER 4
DATA ANALYSIS AND INTERPRETATION

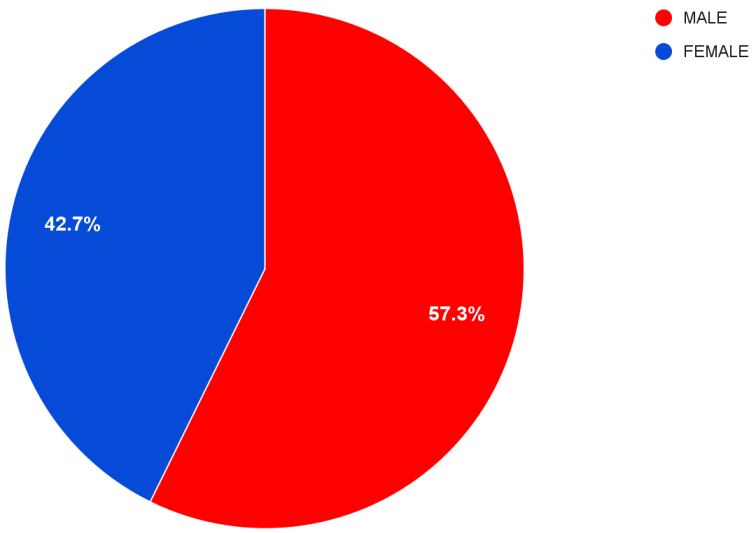
DATA INTERPRETATION

Table 4.1: Gender of the respondents

PARTICULARS	NO. OF RESPONDENTS	PERCENTAGE
MALE	63	57.2
FEMALE	47	42.7
TOTAL	110	100

Source: Primary Data

Fig 4.1: Gender of respondents



INTERPRETATION

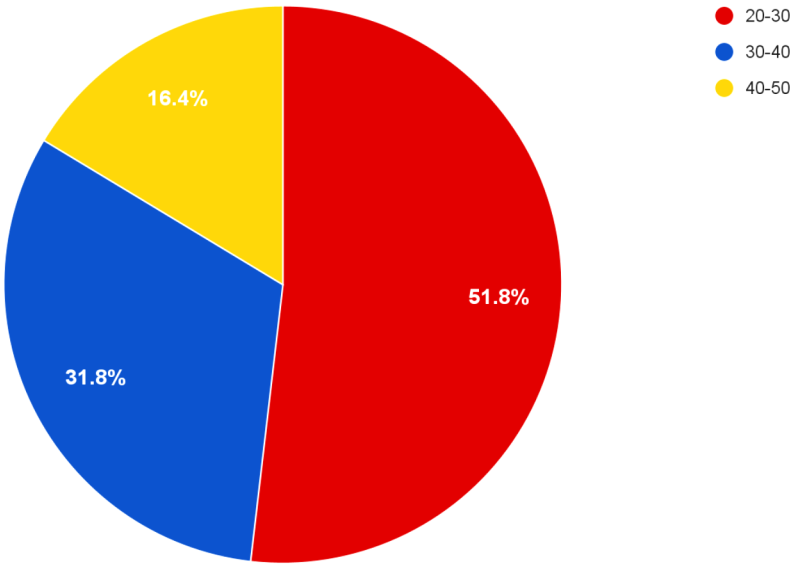
As per table and fig 4.1, a total of 110 respondents filled the google form out of which 47 are female respondents and 63 are male respondents. Female and male respondents constitute 42.7.0% and 57.2% respectively.

Table 4.2: Age of respondents

AGE	NO. OF RESPONDENTS	PERCENTAGE
20-30	57	51.8
30-40	35	31.8
40-50	18	16.4
TOTAL	110	100

Source: Primary Data

Fig 4.2: Age of Respondents



INTERPRETATION

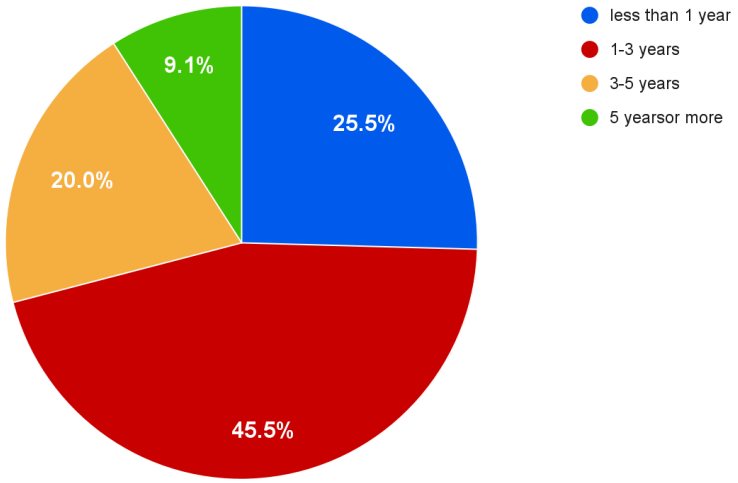
According to table and fig 4.2, most of the respondents i.e. 51.8% (57 respondents) of them are from the 20-30 age category, 31.8% (35 respondents)are from the 30-40 age category and 16.4%(18 respondents) are from the 40-50 age category.

Table 4.3: Duration of work done in a particular company

PARTICULARS	NO. OF RESPONDENTS	PERCENTAGE
Less than 1 year	28	25.5
1-3 years	50	45.5
3-5 years	22	20
5 years or more	10	9.1
Total	110	100

Source: Primary Data

Fig 4.3: Duration of work done in a particular company



INTERPRETATION

According to table and fig 4.3, most of the respondents i.e. 25.5% (28 respondents) of them have worked in the particular company for less than 1 year, from the 1-3 years category 45.5%(50 respondents), from the 3-5 years category 20% (22 respondents) and from the 5 years or more category 9.1%(10 respondents).

Table 4.4: Different types of incentives that are offered in different firms

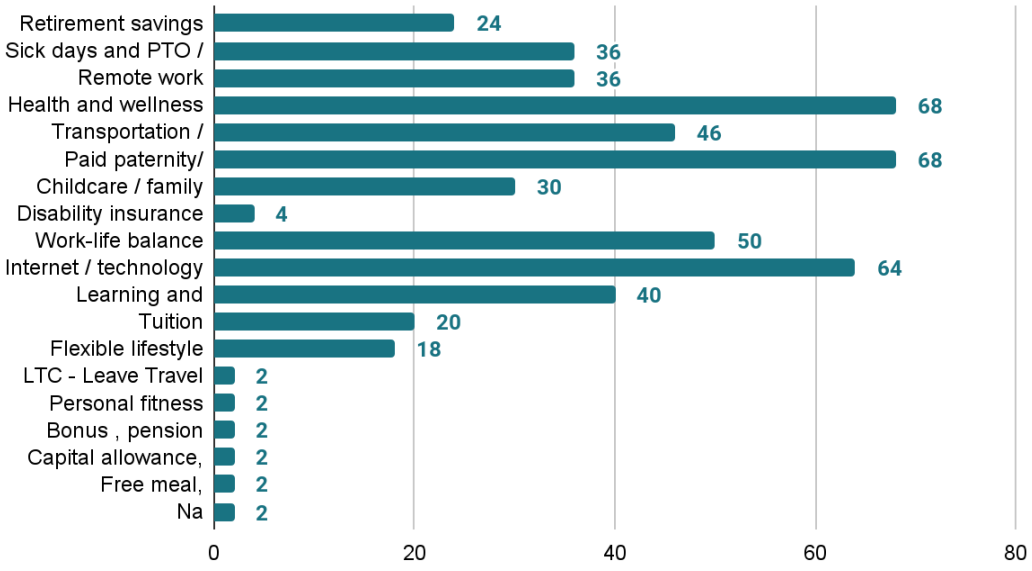
INCENTIVES OFFERED BY THEIR FIRM	NO. OF RESPONSES	PERCENTAGE
Retirement savings benefits	24	4.6
Sick days and PTO / vacation	36	7
Health and wellness benefits	36	7
Transportation / commuter benefits	68	13.2
Paid paternity/ maternity leave	46	8.9
Childcare / family benefits	68	13.2
Disability insurance	30	5.8
Work-life balance	4	0.7
Internet / technology	50	9.7
Learning and development benefits	64	12.5
Tuition reimbursement	40	7.8
Flexible lifestyle benefits or stipends	20	3.9
others	26	5
Total	512	100

Source: Primary Data

OTHERS	NO.OF RESPONDENTS	PERCENTAGE
LTC - Leave Travel Concession	18	69.2
Personal fitness classes	2	7.6
Bonus, pensionCapital allowance, grant ince…	2	7.6
Free meal, professional support	2	7.6
Na	2	7.6
Total	26	100

Source: Primary Data

Fig 4.4: Different types of incentives that are offered in different firms



INTERPRETATION

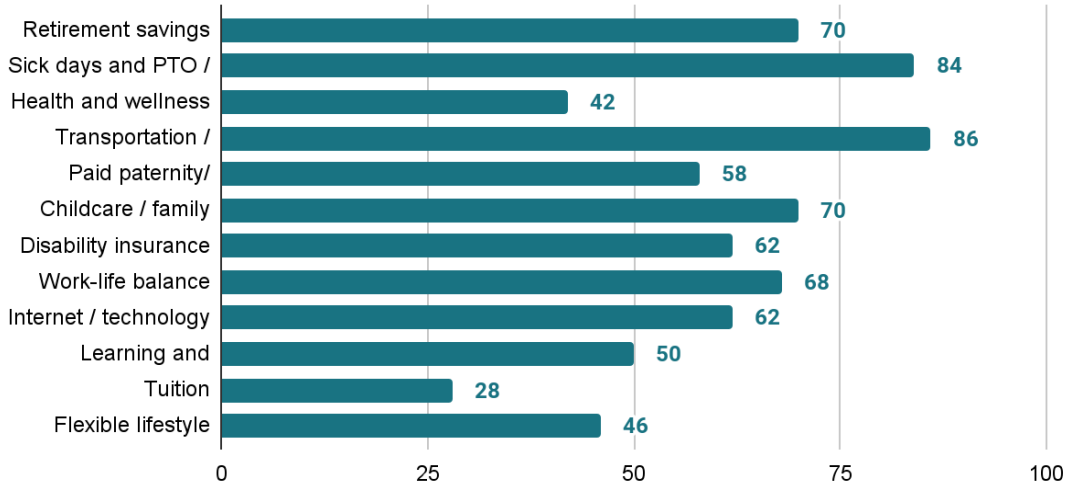
According to table and fig 4.4, most of the firms offer transportation and computer benefits 13.2% (68 respondents) and childcare and family benefits 13.2% (68 respondents). The respondents were given the option to choose multiple answers at a time.

Table 4.5:Types of Incentives that the employees prefer more

TYPES OF INCENTIVES	NO. OF RESPONSES	PERCENTAGE
Retirement savings benefits	70	9.6
Sick days and PTO / vacation	84	11.5
Health and wellness benefits	42	5.7
Transportation / commuter benefits	86	11.8
Paid paternity/ maternity leave	58	7.9
Childcare / family benefits	70	9.6
Disability insurance	62	8.5
Work-life balance	68	9.4
Internet / technology	62	8.5
Learning and development benefits	50	6.8
Tuition reimbursement	28	3.8
Flexible lifestyle benefits or stipends	46	6.5
Total	726	100

Source: Primary Data

Fig 4.5:Chart showing types of incentives that the employees prefer more



INTERPRETATION

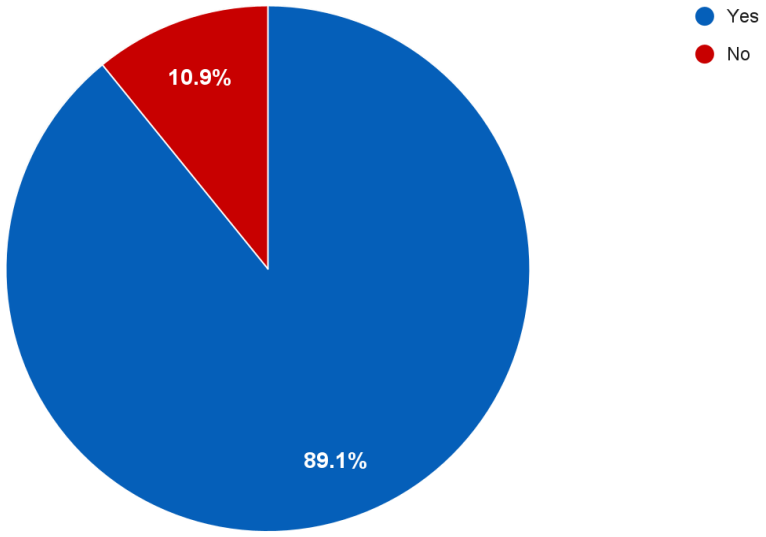
According to table and fig 4.5, most of the employees prefer transportation and computer benefits more 11.8% (86 respondents) and sick days and PTO/ vacation benefits more 11.5% (84 respondents) .The respondents were given the option to choose multiple answers at a time.

Table 4.6: Incentive satisfaction among employees

PARTICULARS	NO. OF RESPONDENTS	PERCENTAGE
Yes	98	89.1
No	12	10.9
Total	110	100

Source: Primary Data

Fig 4.6: Incentive satisfaction among employees



INTERPRETATION

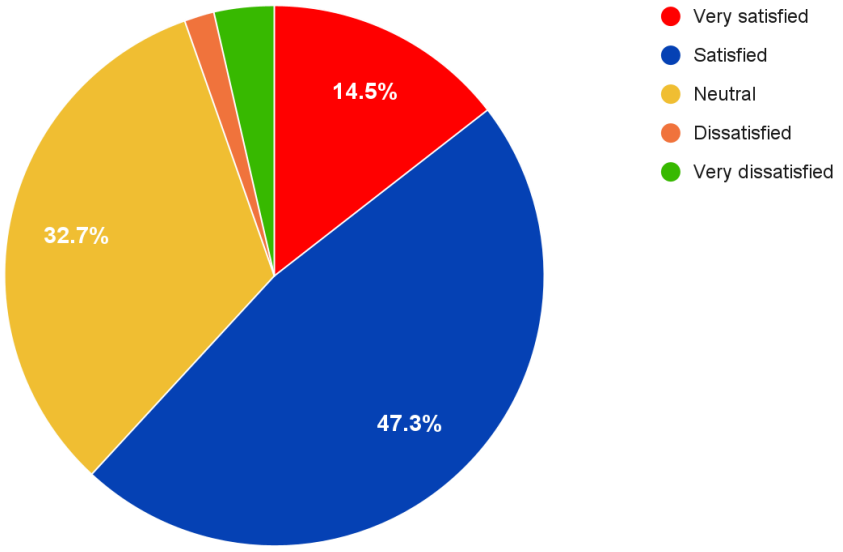
According to table and fig 4.6, most of the respondents i.e. 89.1% (98 respondents) of them are satisfied by the incentives offered at their firms.Only 10.9%(12 respondents) showed dissatisfaction of the incentive programmes offered by their firms.

Table 4.7: Satisfaction scale

SATISFACTION LEVEL	NO. OF RESPONDENTS	PERCENTAGE
Very satisfied	16	14.5
Satisfied	52	47.3
Neutral	36	32.7
Dissatisfied	2	1.8
Very dissatisfied	4	3.6
Total	110	100

Source: Primary Data

Fig 4.7: Satisfaction scale



INTERPRETATION

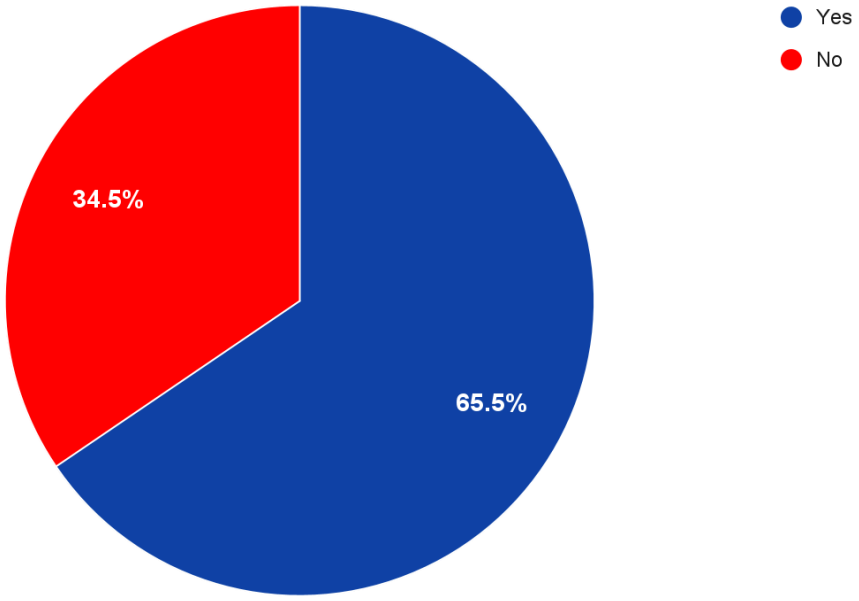
According to table and fig 4.7, most of the respondents i.e. 47.3% (52 respondents) are satisfied by the incentives offered at their firms.Only 3.6%(4 respondents) showed dissatisfaction with the incentive programmes offered by their firms.

Table 4.8: Changes or additions to add in the current incentive programme

PARTICULAR	NO. OF RESPONDENTS	PERCENTAGE
Yes	72	65.5
No	38	34.5
Total	110	100

Source: Primary Data

Fig 4.8: Changes or additions to add in the current incentive programme



INTERPRETATION

According to table and fig 4.8, most of the respondents i.e. 65.5% (72 respondents) want changes in the current incentives offered at their firms.Only 34.5%(38 respondents) do not want any changes in the current incentive programmes offered by their firms.

Some of the changes respondents like:

- Pay for extra work hours
- Work from home
- Persuasive incentives based on ratings
- More incentives for better lives
- Transportation and food at the office
- Promotion
- Remote work benefits
- Improve monetary and non-monetary incentives

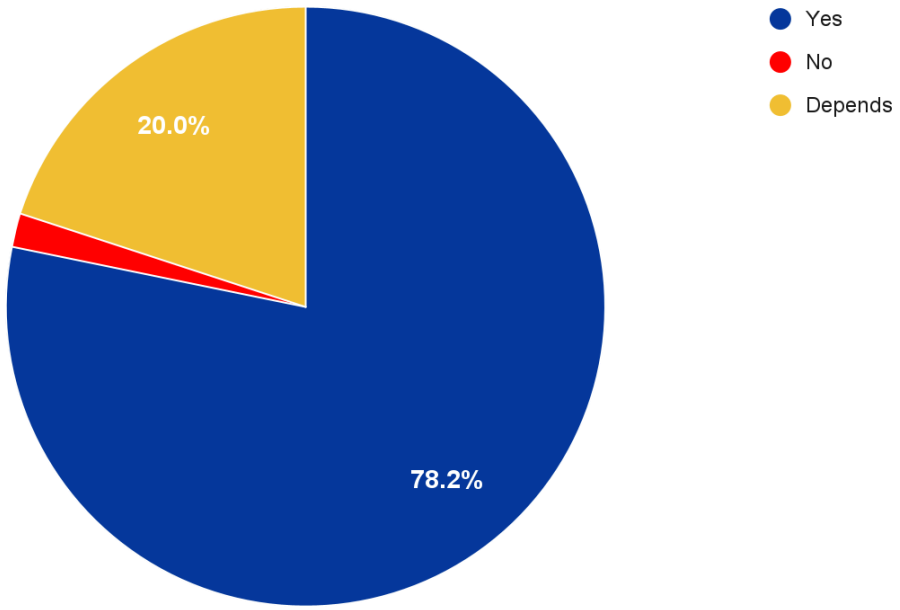
- Incentives based on effort
- Food at the office
- Incentives for labourer well-being safeguard

Table 4.9: Opinion of the employees how incentive encourage creativity and innovation in the engineering industry

PARTICULARS	NO. OF RESPONDENTS	PERCENTAGE
Yes	86	78.2
No	2	1.8
Depends	22	20
Total	110	100

Source: Primary Data

Fig 4.9: Opinion of the employees how incentive encourage creativity and innovation in the engineering industry



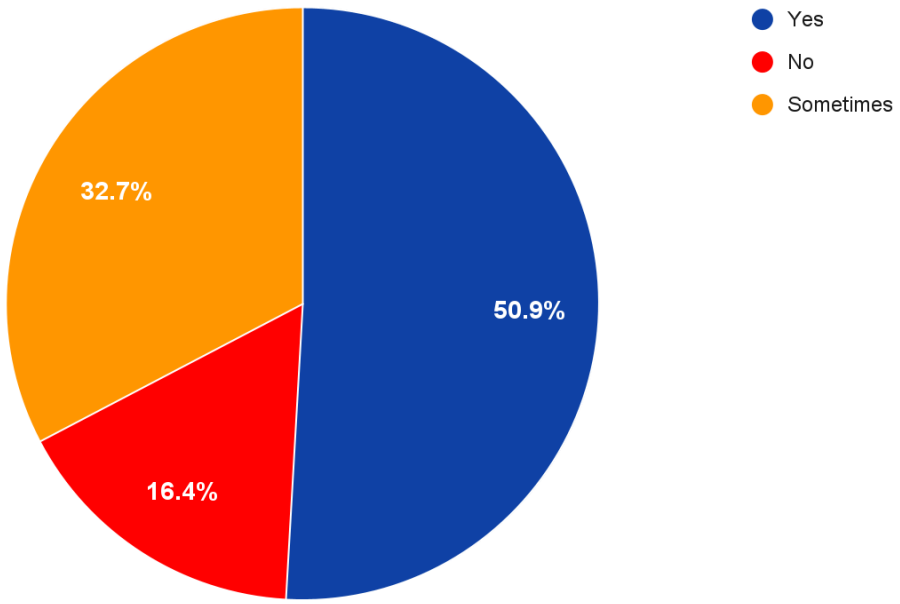
INTERPRETATION

According to table and fig 4.9, most of the respondents i.e. 78.2% (86 respondents) think that incentives play a role in encouraging innovation and creativity in engineering firms. 20.% (22 respondents) think that it depends upon the type of incentives and the work given. Only 1.8%(2 respondents) do not think it will encourage innovation and creativity in engineering firms.

Table 4.10: Role of incentives in motivation

PARTICULARS	NO. OF RESPONDENTS	PERCENTAGE
Yes	56	50.9
No	18	16.4
Sometimes	36	32.7
Total	110	100

Fig 4.10: Role of incentives in motivation



INTERPRETATION

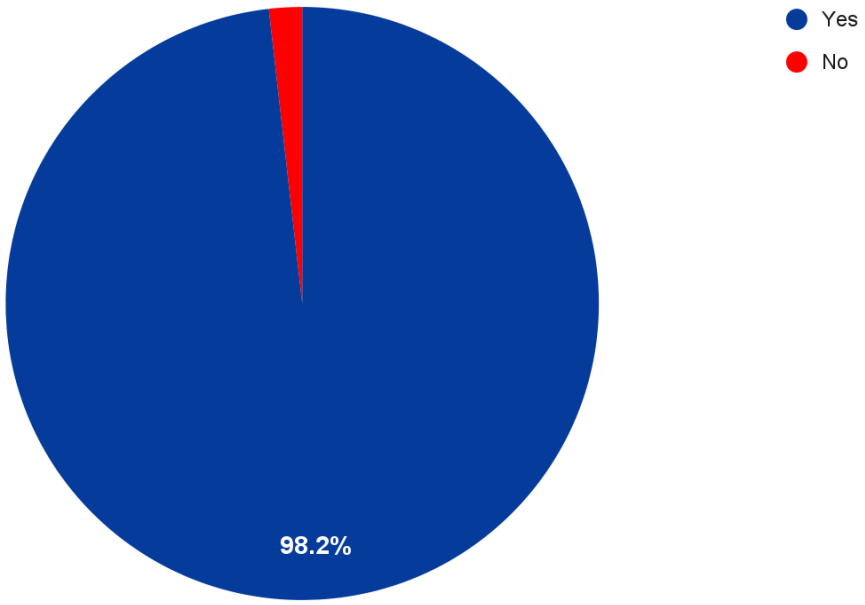
According to table and fig 4.10, most of the respondents i.e. 50.9% (56 respondents) think the current incentives help in increasing motivation.32.7% (36 respondents) think it depends. Only 16.4%(18 respondents) think that it doesn't increase motivation.

Table 4.11: Motivation and its impact on performance

PARTICULARS	NO. OF RESPONDENTS	PERCENTAGE
Yes	108	98.2
No	2	1.8
Total	110	100

Source: Primary Data

Fig 4.11: Motivation and its impact on performance



INTERPRETATION

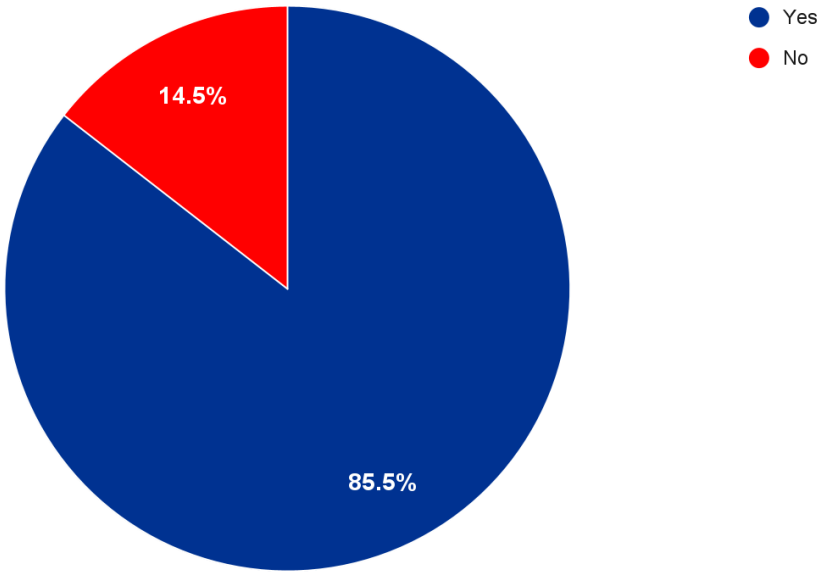
According to table and fig 4.11, most of the respondents i.e. 98.2% (108 respondents) think motivation helps in increasing their performance. 1.8% (2 respondents) think that motivation doesn't increase their performance.

Table 4.12: Employee's Understanding of the Incentive Structure

PARTICULARS	NO. OF RESPONDENTS	PERCENTAGE
Yes	94	85.5
No	16	14.5
Total	110	100

Source: Primary Data

Fig 4.12: Employee's Understanding of the Incentive Structure



INTERPRETATION

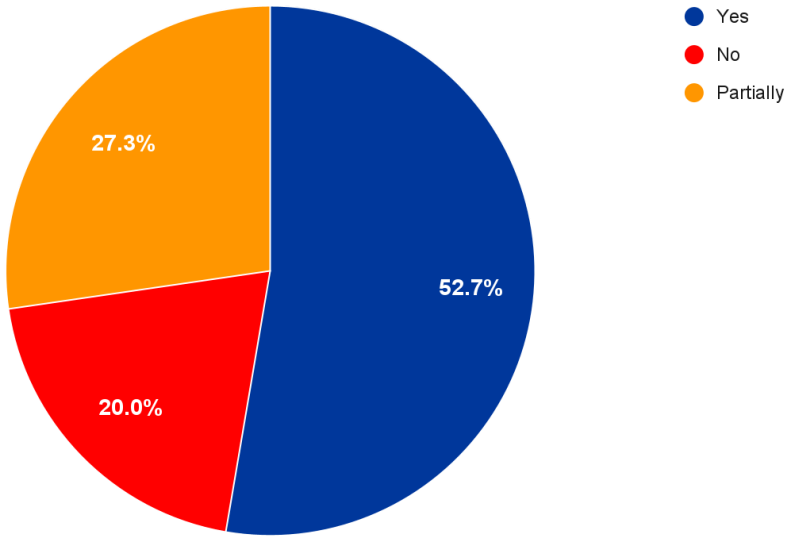
According to table and fig 4.12, most of the respondents i.e. 85.5% (94 respondents) understand the incentive structure of their firm. 14.5% (16 respondents) find it difficult to understand the incentive structure of their firm.

Table 4.13: Opinion of the employee's on whether the incentives are given according to their efforts

PARTICULARS	NO. OF RESPONDENTS	PERCENTAGE
Yes	58	52.7
No	22	20
Partially	30	27.3
Total	110	100

Source: Primary Data

Fig 4.13 : Opinion of the employee's on whether the incentives are given according to their efforts



INTERPRETATION

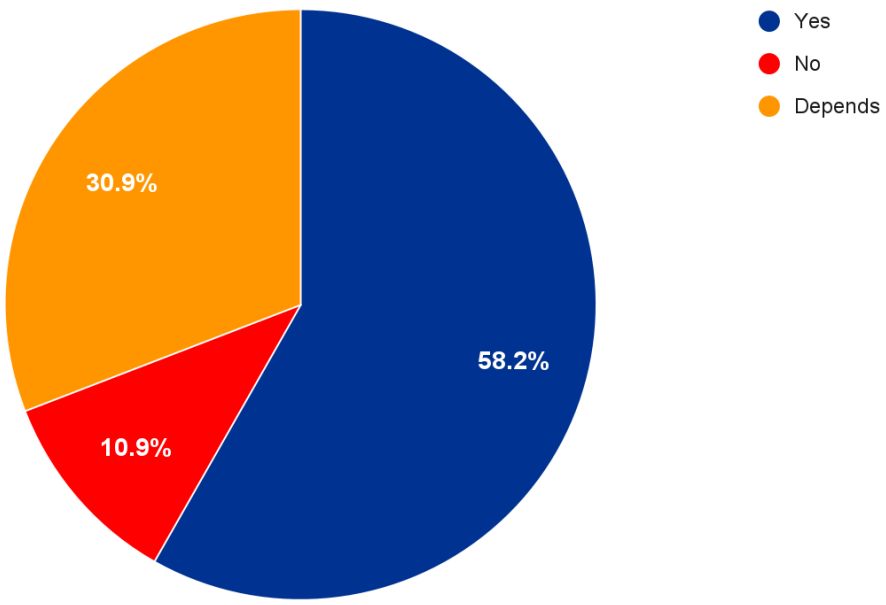
According to table and fig 4.13, most of the respondents i.e. 52.7% (58 respondents) thinks that incentives are distributed according to their efforts.27.3% (30 respondents) thinks it is partially on the basis of their efforts.20% (22 respondents) thinks there is no consideration for their efforts is given during the distribution of incentives.

Table 4.14: Effect of Increased income on commitment to work

PARTICULARS	NO. OF RESPONDENTS	PERCENTAGE
Yes	64	58.2
No	12	10.9
Depends	34	30.9
Total	110	100

Source: Primary Data

Fig 4.14: Effect of Increased income on commitment to work



INTERPRETATION

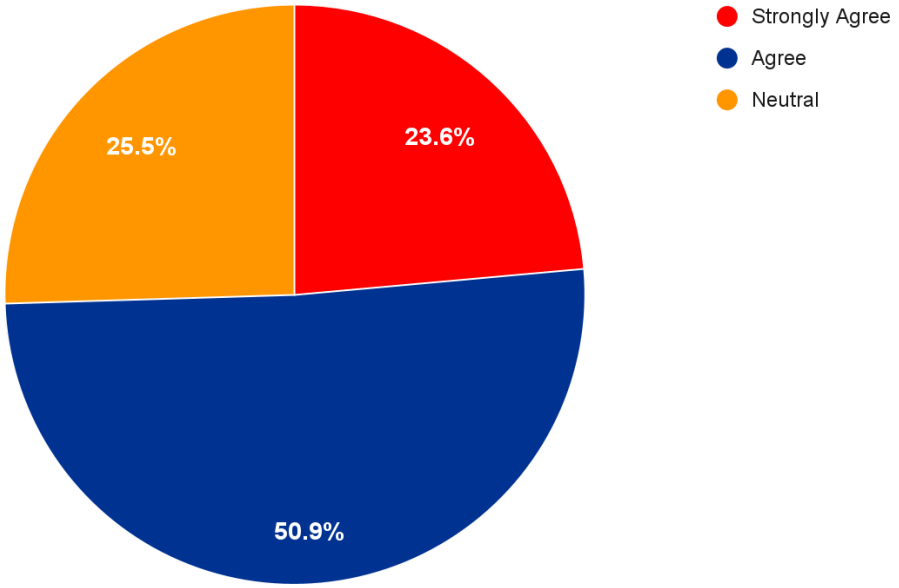
According to table and fig 4.14, most of the respondents i.e. 58.2% (64 respondents) think that increased income will increase their commitment to work. 30.9% (34 respondents) think it is partially agreed and 10.9% (12 respondents) do not agree that increased income will increase their commitment to work.

Table 4.15: Monetary and non-monetary incentives have same influence

Scale	NO. OF RESPONDENTS	PERCENTAGE
Strongly agree	26	23.6
Agree	56	50.9
Neutral	28	25.5
Disagree	Nil	Nil
Strongly disagree	Nil	Nil
Total	110	100

Source: Primary Data

Fig 4.15: Monetary and non-monetary incentives have same influence



INTERPRETATION

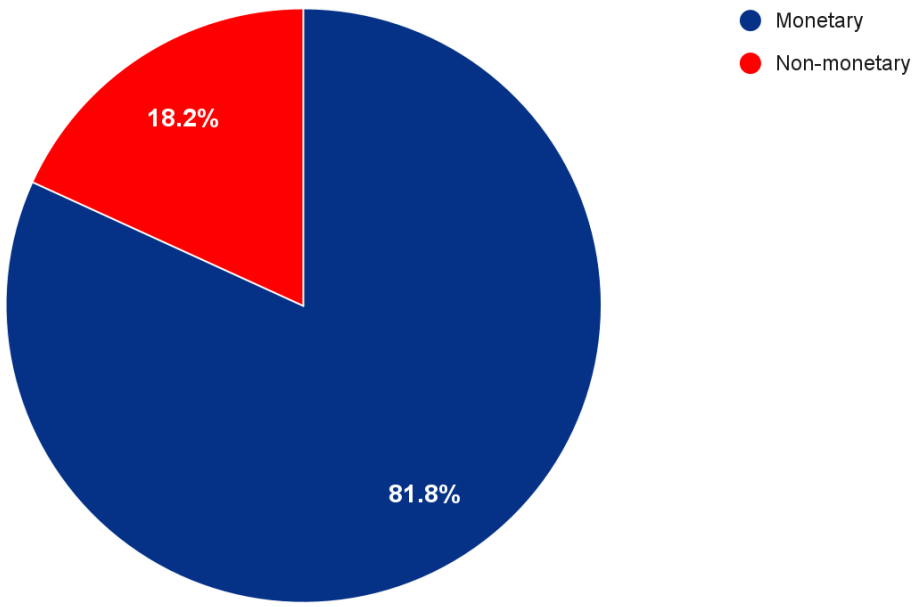
According to table and fig 4.15, most of the respondents i.e. 23.6% (26 respondents) strongly agrees that monetary and non-monetary incentives have same influence in retaining engineering talent,50.9% (56 respondents) agrees with the concept and 25.5%(28 respondents) have a neutral opinion on the concept.

Table 4.16: Monetary Vs Non-monetary

PARTICULARS	NO. OF RESPONDENTS	PERCENTAGE
Monetary	90	81.8
Non-monetary	20	18.2
Total	110	100

Source: Primary Data

Fig 4.16: Monetary Vs Non-monetary



INTERPRETATION

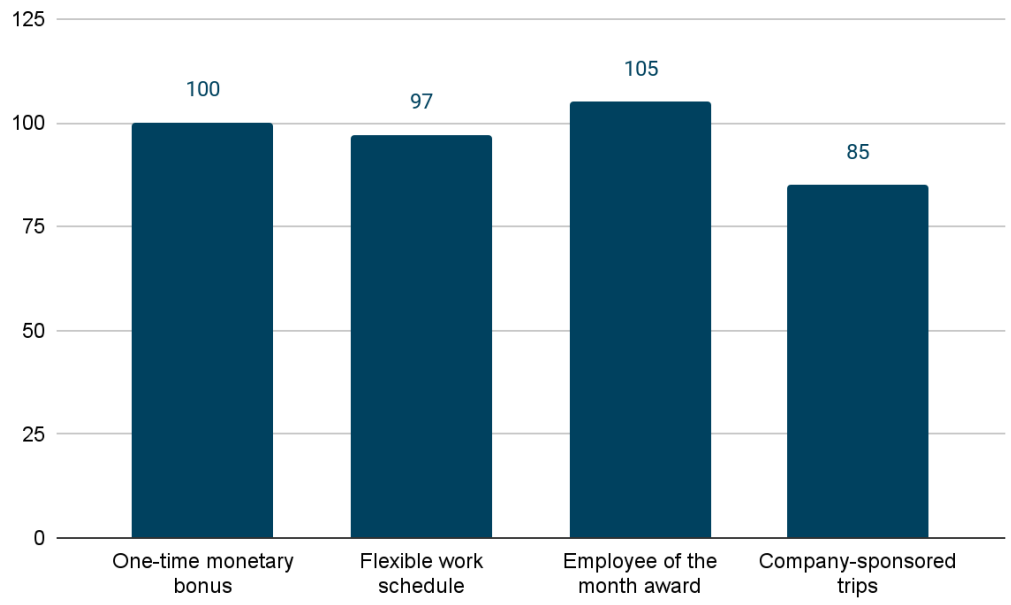
According to table and fig 4.16, most of the respondents i.e. 81.8% (90 respondents) find monetary incentives more motivating. 18.2%(20 respondents) find non-monetary incentives motivating.

Table 4.17: Incentives which are more likely to improve employee satisfaction in the long term

PARTICULARS	NO. OF RESPONDENTS	PERCENTAGE
One-time monetary bonus	100	25.8
Flexible work schedule	97	25
Employee of the month award	105	27.1
Company-sponsored trips	85	21.9
Total	387	100

Source: Primary Data

Fig 4.17: Incentives which are more likely to improve employee satisfaction in the long term



INTERPRETATION

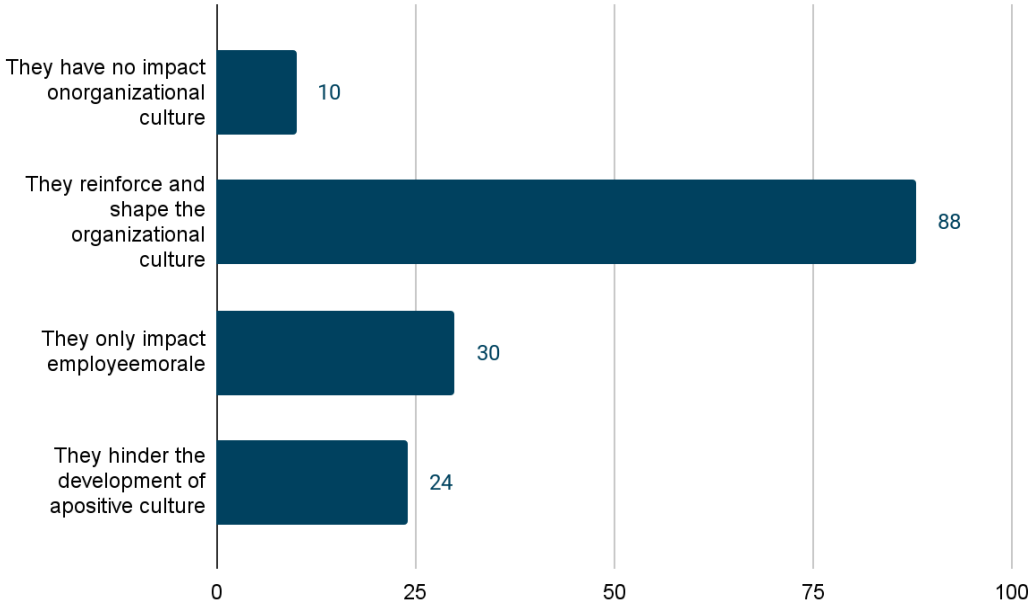
According to table and fig 4.17, most of the respondents i.e. 27.1% (105 respondents) finds employee of the month award motivating.25.8%(100 respondents) find one-time monetary bonus motivating, 25%(97 respondents) find flexible work schedule more motivating and 21.9% (85 respondents) find company-sponsored trips more motivating.

Table 4.18: Contribution of incentives towards the organization's culture

PARTICULARS	NO. OF RESPONDENTS	PERCENTAGE
They have no impact on organizational culture	10	6.7
They reinforce and shape the organizational culture	88	57.8
They only impact employee morale	30	19.8
They hinder the development of a positive culture	24	15.7
Total	152	100

Source: Primary Data

Fig 4.18: Contribution of incentives towards the organization's culture



INTERPRETATION

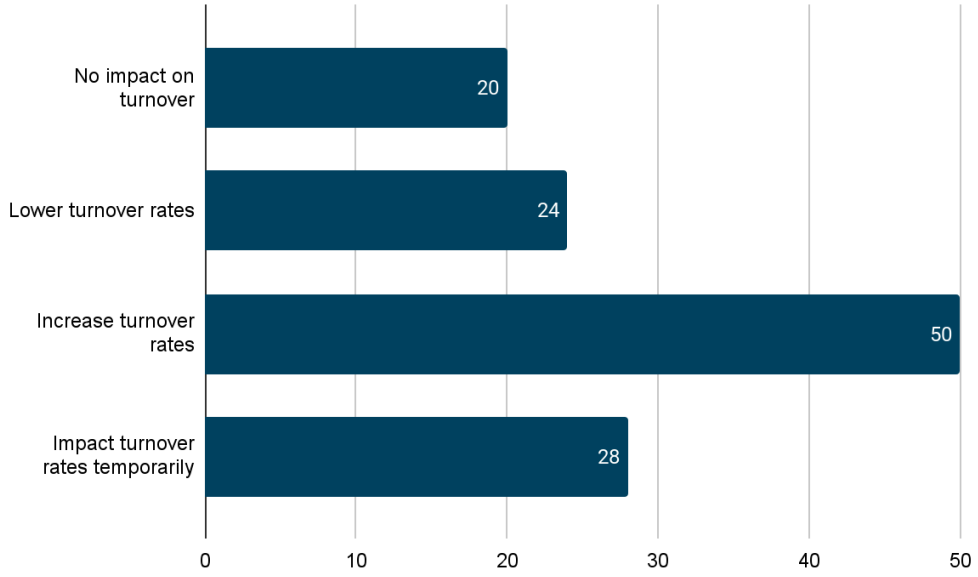
According to table and fig 4.18, most of the respondents i.e. 57.8% (88 respondents) find incentives contribute towards reinforcing and shaping the organizational culture. 19.8%(30 respondents) find the incentives only impact employee morale 15.7%(24 respondents) find the incentives only hinder the development of a positive culture and 6.7% (10 respondents) find company-sponsored trips more motivating.

Table 4.19: Role of incentives in reducing employee turnover

PARTICULARS	NO. OF RESPONDENTS	PERCENTAGE
No impact on turnover	**20**	**16.5**
Lower turnover rates	**24**	**19.7**
Increase turnover rates	**50**	**40.9**
Impact turnover rates temporarily	**28**	**22.9**
Total	**122**	**100**

Source: Primary Data

Fig 4.19: Role of incentives in reducing employee turnover



INTERPRETATION

According to table and fig 4.19, most of the respondents i.e. 40.9% (50 respondents) find incentives to increase turnover rates. 22.9%(28 respondents) find the incentives Impact turnover rates temporarily, 19.7%(24 respondents) find the incentives Lower turnover rates and 16.5% (20 respondents) find incentives No impact on turnover.

Chapter 5
SUMMARY, FINDINGS, RECOMMENDATIONS AND CONCLUSION

SUMMARY

The study was focused on the topic of "Incentives in Engineering Industry". It collected 110 responses from various individuals working in different engineering industries. The primary aim of the study was to understand the impact of incentives on the productivity of the companies in the engineering sector. The research also aimed to identify the types of incentives offered by various engineering firms.

The study revealed that incentives play a significant role in motivating employees to work harder and increase productivity. It was found that monetary incentives were preferred over non-monetary incentives by most employees. The study also examined employee satisfaction with the incentives provided by their companies, and it was found that most employees were content with their company's incentive programs. The research highlighted diverse preferences of employees in terms of incentives.

FINDINGS

The data was collected from different people of different age groups with the structured questionnaire was analyzed to find out the answers for the research questions the following are the findinge/observations from the responses that were collected.

General observations from the survey:

- the respondents, 57.2% are male
- Majority of 51.8% of the respondents are of the age group of 20-30 years
- Majority of the respondents have 45.5% have 1-3 years of work experience

FINDINGS BASED ON OBJECTIVES

Objective 1: To study the significance of the impact of incentives in the engineering industry.

It has been observed that incentives are essential in the engineering industry to motivate professionals to perform better in their work. Incentives can increase productivity, promote innovation, and create a positive work environment. Examples

of incentives that can significantly impact employee performance and contribute to the overall success of engineering projects include financial rewards, recognition, and career advancement opportunities.

Objective 2: To know what are the different types of in antives that are offered in the engineering industry

There are typically two types of incentives that employers use to motivate their employees:

- monetary
- non-monetary.

- It is commonly observed that most employees prefer monetary incentives, but non-monetary incentives can also be effective.
- Employers offer various programs to provide a range of incentives for their employees. Some of the most common incentives include sick leave and vacation benefits, paternity leave, health benefits, travel allowances, and computer benefits.

Objective 3: To determine how incentives increase the company productivity.

- It has been observed that incentives can increase a firm's productivity.
- Most employees are willing to work harder for incentives, which in turn increases productivity.
- Incentives serve as motivation for employees to take on extra work and deliver better results.
- When companies offer attractive incentives, they can attract top talent, ensuring a skilled and motivated workforce that can outperform their competitors.

Objective 4: To study the employee's willingness to take up work. the motivation motive of earning incentives.

- The study indicates that employees are more likely to take on extra tasks and excel in their work when motivated by the prospect of earning incentives.
- It was also observed that the promise of financial rewards or recognition serves as a powerful incentive, driving individuals to exceed their regular duties.
- This, in turn, contributes to increased productivity and overall success for both

the employer and the company.

RECOMMENDATIONS

- Companies should introduce more incentive plans to improve the quality of life of their employees.
- Monetary incentives should be improved, and non-monetary incentives should also be enhanced.
- Incentives should be given based on the efforts of the employees to ensure fairness.
- It is important to provide incentives to ensure the well-being of the workers. Companies should also offer more benefits and work-life balance to their employees.

CONCLUSION

Project incentives in the engineering industry act as catalysts for success. When incentives are clear, meaningful, and tied to project success, they inspire teams to give their best. Recognizing achievements, offering growth opportunities, and fostering a positive team spirit are the key ingredients for successful incentives. In this way, incentives not only drive project outcomes but also create a work environment where everyone feels valued and motivated. As the engineering landscape evolves, it's crucial to keep these incentives dynamic and tailored to the team's needs to ensure continued project excellence. In conclusion, project incentives should be carefully crafted to resonate with the team's aspirations. They transform the work environment into a hub of enthusiasm and dedication, whether it's through recognition, skill development, or celebrations. By staying attuned to the team's dynamics, incentive strategies can continually spark projects to triumph.

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APPENDIX

QUESTIONNAIRE

QUESTIONNAIRE

1. Name

2. Age

3. Name of the company for which you are working

4. How long have you been an employee at this company

- Less than 1 year
- 1-3 years
- 3-5 years
- 5 years or more

5. What are the types of incentives that are offered in your company?

- Retirement savings
- Sick days and PTO / vacation
- Remote work benefits
- Health and wellness benefits
- Transportation / commuter benefits
- Paid paternity/ maternity leave
- Childcare / family benefits
- Disability insurance
- Work-life balance
- Internet / technology
- Learning and development benefits
- Tuition reimbursement
- Flexible lifestyle benefits or stipends
- Other:

6. Which benefits do employees care about?

• Retirement savings
• Sick days and PTO / vacation
• Remote work benefits
• Health and wellness benefits
• Transportation / commuter benefits
• Paid paternity/ maternity leave
• Childcare / family benefits
• Work-life balance
• Internet / technology
• Learning and development benefits
• Tuition reimbursement
• Flexible lifestyle benefits or stipends
• Other:

7. Are you satisfied with your company incentives
• Yes
• No
If not, why?

8. How satisfied are you with the incentives received at work?
• Very Satisfied
• Satisfied
• Neutral
• Dissatisfied
• Very Dissatisfied

9. How likely would you be recommending your company to your friends based on your incentive
• Very Satisfied
• Satisfied
• Neutral

• Dissatisfied

• Very Dissatisfied

10. Are there any changes or additions you would like to make to the current incentive?

• Yes

• No

If yes, what changes?

11. Do you think incentives plays a role in encouraging innovation and creativity in engineering teams?

• Yes

• No

• Depends

12. Do you think current incentives help increase motivation?

• Yes

• No

• Sometimes

13. Does motivation have a positive impact on your performance? • Yes • No 14. Is the incentive structure clear and easy to understand?

• Yes

• No

14. Is the incentive structure clear and easy to understand?

•Yes

• No

15. Do you think the rewards given are based on your efforts?

• Yes

• No
• Partially

16. Does the possibility of increased income affect your commitment to work?
• Yes
• No
• Depends

17. Do you believe that non-monetary incentives (flexible work hours, professional development opportunities, etc.) are as influential as monetary incentives in retaining engineering talent?
• Strongly Agree
• Agree
• Neutral
• Disagree
• Strongly Disagree

18. What types of incentives do you find most motivating within the engineering field?
• Monetary
• Non monetary

19. Which incentive is more likely to improve employee satisfaction in the long term?
• One-time monetary bonus
• Flexible work schedule
• Employee of the month award
• Company-sponsored trips

20. How do incentives contribute to an organization's culture?
• They have no impact on organizational culture

• They reinforce and shape the organizational culture

• They only impact employee morale

• They hinder the development of a positive culture

21. What role do incentives play in reducing employee turnover?

- No impact on turnover
- Lower turnover rates
- Increase turnover rates
- Impact turnover rates temporarily