

05

OCTOBER

MONDAY

2015

4	5	6	7	1	2	3
11	12	13	14	15	16	17
18	19	20	21	22	23	24
25	26	27	28	29	30	31
S	M	T	W	T	F	S

Section - 2

Q.1 Significance of incentives
Explain various kinds of gain sharing plan.

Ans - Incentive plans have the potential to raise morale and increase job satisfaction in a company. Employees see a direct correlation between their work effort and their earning potential.

The significance of incentives are.

① Motivational Tool

Incentive program motivate employees to push out challenge themselves to achieve higher degree of productivity.

② Programming Teamwork -

Incentive plan tied to teamwork group incentives

30						1
2	3	4	5	6	7	8
9	10	11	12	13	14	15
16	17	18	19	20	21	22
23	24	25	26	27	28	29
M	T	W	T	F	S	S

Can help promote collaborative work efforts in your business.

(iii) Morale Booster -

Incentive plans have the potential to raise morale and increase job satisfaction in a company.

(iv) Service Levels - Employee's Commitment

for on striving to meet the goals of incentive plan may provide higher degrees of service to your customers.

There are primary types of gain sharing plans which are

① The Scanlon Plan formulated by Joe Scanlon in 1930s

(ii) The Rucker Plan and

(iii) Improshare.