

PROJECT REPORT ON
“A STUDY ON ANALYSIS OF COMPENSATION AND BENEFITS STRATEGIES IN
ATTRACTING AND RETAINING TALENT EMPLOYEES WITH SPECIAL
REFERENCE TO DECCAN PLAST INDUSTRIES PRIVATE LIMITED, KONAJE”

SUBMITTED BY

FIZA S SHAIKH

USN: 4AL22BA026

Submitted to



VISVESVARAYA TECHNOLOGICAL UNIVERSITY, BELAGAVI

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

MASTER OF BUSINESS ADMINISTRATION

Under the guidance of

INTERNAL GUIDE

Mrs. Johnson Fernandes

Assistant Professor

AIET, MIJAR

EXTERNAL GUIDE

Mr. Nizamuddin

Manager

Deccan Plast, Konaje



ALVA'S
Education Foundation®

ALVA'S INSTITUTE OF ENGINEERING AND TECHNOLOGY,

MOODABIDRI

PG DEPARTMENT OF BUSINESS ADMINISTRATION

2023-24



DECCAN PLAST INDUSTRIES PRIVATE LIMITED

Plot No. 10-A, KIADB Industrial Area, Pajeer-Kalrangala Village, Bantwal Taluk,
D.K., Karnataka - 574153. Mob: 9845080722, e-mail: deccanplastipl@gmail.com

CIN: U25111KA2008PTC039984

Date: 09/09/2024

This is to certify that MS. FIZA S SHAIKH (USN:4AL22BA026) pursuing MBA degree at ALVAS INSTITUTE OF ENGINEERING & TECHNOLOGY, MOODABIDRI, has completed her Project titled "A STUDY ON ANALYSIS OF COMPENSATION & BENEFITS STRATEGIES IN ATTRACTING & RETAINING TALENT EMPLOYEES WITH SPECIAL REFERENCE TO DECCAN PLAST INDUSTRIES PVT.LTD.KONAJE,MANGALORE", from April 23rd to June 6th 2024.

We found that the student is dedicated and committed to her work.

We wish her every success in the future endeavours.

For Deccan Plast Industries Pvt.Ltd,


Authorised Signatory





ALVA'S INSTITUTE OF ENGINEERING & TECHNOLOGY

(A Unit of Alva's Education Foundation @ Moodbidri)
Affiliated to Visvesvaraya Technological University, Belagavi
Approved by AICTE, New Delhi & Recognised by Government of Karnataka
Accredited by NBA (CSE & ECE)

Date: 09/09/2024

CERTIFICATE

This is to certify that **Fiza S Shaikh** bearing USN 4AL22BA026, is a bonafide student of Master of Business Administration course of Alva's Institute of Engineering and Technology, Moodbidri for the batch 2022-2024, affiliated to Visvesvaraya Technological University, Belagavi. The Project report on "**A study on analysis of compensation and benefits strategies in attracting and retaining talent employees with special reference to Deccan Plast Industries Private Limited, Konaje**", is prepared by her under the guidance of **Johnson Fernandes**, Assistant Professor, in partial fulfilment of the requirements for the award of the degree of Master of Business Administration of Visvesvaraya Technological University, Belagavi, Karnataka.

Signature of Internal Guide

Signature of HOD

HOD

PG Dept. of Business Administration
Alva's Institute of Engg. & Technology
Mijar - 574225

Viva – Voce Examination

Signature of Principal

Signature of Internal Examiner
(Name & Affiliation)

Signature of External Examiner
(Name & Affiliation)

Shobhavana Campus, Mijar, Moodbidri -574225, Mangalore, Karnataka, India

☎ 08258-282734 (O), 968725 (P)

✉ principalaietos@gmail.com

🌐 www.aiet.org.in

DECLARATION

I, **FIZA S SHAIKH**, bearing USN **4AL22BA026** hereby declare that the Project report entitled "**A STUDY ON ANALYSIS OF COMPENSATION AND BENEFITS STRATEGIES IN ATTRACTING AND RETAINING TALENT EMPLOYEES WITH SPECIAL REFERENCE TO DECCAN PLAST INDUSTRIES PRIVATE LIMITED, KONAJE**" prepared by me under the guidance of Mr. Johnson Fernandes, Assistant Professor, PG Department of Business Administration, Alvas Institute of Engineering and Technology, Mijar, Moodbidri and external assistance by Mr. Neezamuddin, Manager, Deccan Plast Industries Private Limited, Konaje.

I also declare that this project work is towards the partial fulfillment of the university regulations for the award of degree of Master of Business Administration by Visvesvaraya Technological University, Belagavi. I have undergone a project for a period of six weeks. I further declare that this project is based on the original study undertaken by me and has not been submitted for the award of any degree/diploma from any other University / Institution.

Place: Moodbidri

Date: 22-09-2024



Signature of the Student

ACKNOWLEDGEMENT

I would like to take this opportunity to express my sincere gratitude to all those who have helped me throughout this Project. It gives me immense pleasure to acknowledge all those who have encouraged and supported for the successful completion of this work.

I would like to express my sincere thanks to Principal Dr. Peter Fernandes, AIET, Moodabidri. And I express my deep sense of gratitude to my Internal Guide Mrs Johnson Fernandes, Professor of MBA Department, for the constant support and encouragement to carry out my report successful without much difficulty. I express my heartfelt thanks for their constant encouragement and support during the entire report.

My profound thanks to Mr.Nizamuddin, who took interest in explaining concepts and imparting necessary inputs pertaining to the Project work, without which it would not have been possible for me to complete this work. I am also very thankful to other executives and staff of the company for their co-operation.

I express my deepest gratitude to my parents and finally members for their active role in my professional development without which my higher studies would have been just a dream.

Finally, I thank my friends for their valuable suggestions offered to me to complete this study successfully.

TABLE OF CONTENT

CHAPTER NO	TITLE	PAGE NO
1	INTRODUCTION	1-17
2	CONCEPTUAL BACKGROUND AND LITERATURE REVIEW	18-26
3	RESEARCH DESIGN	27-30
4	ANALYSIS AND INTERPRETATION	31-56
5	FINDINGS, SUGGESTIONS AND CONCLUSION	57-61
BIBLIOGRAPHY		
ANNEXURE		

LIST OF TABLES

Table No.	Particulars	Page No.
Table 4.1	I am satisfied with my current salary.	34
Table 4.2	I am satisfied with my performance-based bonuses.	35
Table 4.3	I am satisfied with company's health insurance benefits.	36
Table 4.4	The compensation and benefit provided makes me feel valued as an employee.	37
Table 4.5	The organization encourages employee feedback on compensation and benefit.	38
Table 4.6	Retention bonuses play significant role in my decision to stay with the company.	39
Table 4.7	The company effectively communicates its compensation and benefits during the recruitment process.	40
Table 4.8	I am satisfied with the degree of appreciation and incentives for my work.	41

Table 4.9	The bonus structure at my organization motivates me to perform better.	42
Table 4.10	My organization offers sufficient paid time off (vacation, sick leave, etc.)	43
Table 4.11	The performance evaluation process at my organization is fair and unbiased.	44
Table 4.12	The organization offers competitive compensation for overtime work.	45
Table 4.13	My organization supports my professional development through training and certifications.	46
Table 4.14	The retirement plan options provided by my employer are satisfactory.	47
Table 4.15	I am satisfied with wellness program offered by my company.	48
Table 4.16	The combination of salary, benefits, and perks meet my needs and expectation.	49
Table 4.17	I believe that company's compensation strategy helps attract talented employees.	50

Table 4.18	I am satisfied with the parental leave policy of my company.	51
Table 4.19	I am satisfied with the work-life balance provided by my company.	52
Table 4.20	I am satisfied with the professional development opportunities provided by my company.	53
Table 4.21	I feel comfortable using the employee assistance programs provided by company.	54
Table 4.22	The organization makes me feel valued and appreciated at my workplace.	55
Table 4.23	I am satisfied with my current job at my organization.	56

LIST OF GRAPHS

Graph No	Particulars	Page No
Graph 4.1	I am satisfied with my current salary.	34
Graph 4.2	I am satisfied with my performance-based bonuses.	35
Graph 4.3	I am satisfied with company's health insurance benefits.	36
Graph 4.4	The compensation and benefit provided makes me feel valued as an employee.	37
Graph 4.5	The organization encourages employee feedback on compensation and benefit.	38
Graph 4.6	Retention bonuses play significant role in my decision to stay with the company.	39
Graph 4.7	The company effectively communicates its compensation and benefits during the recruitment process.	40
Graph 4.8	I am satisfied with the degree of appreciation and incentives for my work.	41
Graph 4.9	The bonus structure at my organization motivates me to perform better.	42

Graph 4.10	My organization offers sufficient paid time off (vacation, sick leave, etc.)	43
Graph 4.11	The performance evaluation process at my organization is fair and unbiased.	44
Graph 4.12	The organization offers competitive compensation for overtime work.	45
Graph 4.13	My organization supports my professional development through training and certifications.	46
Graph 4.14	The retirement plan options provided by my employer are satisfactory.	47
Graph 4.15	I am satisfied with wellness program offered by my company.	48
Graph 4.16	The combination of salary, benefits, and perks meet my needs and expectation.	49
Graph 4.17	I believe that company's compensation strategy helps attract talented employees.	50
Graph 4.18	I am satisfied with the parental leave policy of my company.	51
Graph 4.19	I am satisfied with the work-life balance provided by my company.	52
Graph 4.20	I am satisfied with the professional development opportunities provided by my company.	53

Graph 4.21	I feel comfortable using the employee assistance programs provided by company.	54
Graph 4.22	The organization makes me feel valued and appreciated at my workplace.	55
Graph 4.23	I am satisfied with my current job at my organization.	56

EXECUTIVE SUMMARY

This study examines how compensation and benefits strategies at Deccan Plast Industries impact the recruitment and retention of talented employees. As businesses face increasing competition in the job market, it is essential for organizations to offer effective pay and benefits to attract and keep skilled workers. The research aims to evaluate the effectiveness of these strategies and identify key factors that influence employee satisfaction and long-term commitment.

The findings show that most employees are satisfied with their current salaries, bonuses, and performance-based rewards. However, there is a small group of employees who feel neutral or dissatisfied, suggesting there is room for improvement in some areas. For instance, although most employees feel valued and motivated by the company's bonus structure, some believe the company could communicate more clearly about compensation and benefits, especially during hiring and performance evaluations.

The study also highlights that while retention bonuses are appreciated, the company should focus on other retention strategies as well. Employees are generally happy with the wellness programs and professional development opportunities offered by the company, but some do not fully utilize these resources, indicating a need for better engagement. Additionally, there is a call for more transparency in overtime compensation policies.

In conclusion, Deccan Plast Industries has a solid compensation and benefits strategy that satisfies most employees. However, by improving communication, addressing the concerns of neutral and dissatisfied employees, and enhancing professional development and retention strategies, the company can further boost employee satisfaction and retention.