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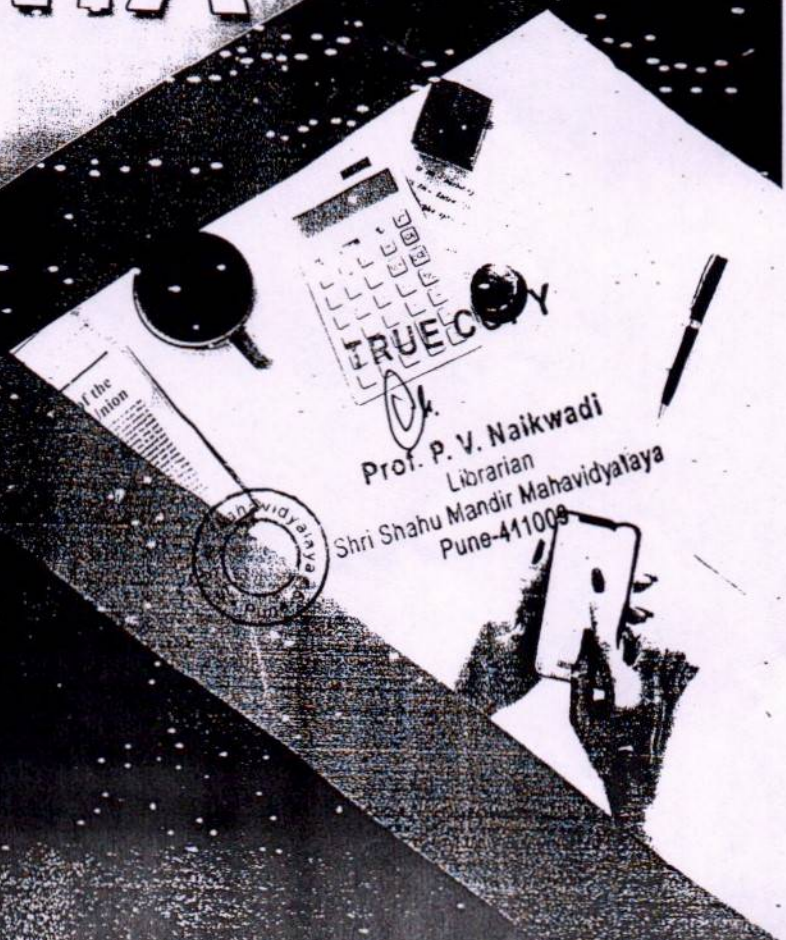
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6. Importance of Financial and Non-Financial Incentives to Teachers in Quality Enhancement, Quality Sustenance and Quality Retention in Higher Education

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Abstract

Nowadays higher education institutes have to undergo NAAC assessment and accreditation procedures. NAAC is a autonomous body of U.G.C. for quality initiatives, quality assessment and quality enhancement. If higher education institutes wants to improve their quality they should have proper motivating strategy for their human resource i.e. teaching and non-teaching staff of the institute. Highly motivated staff and human resource can fulfill N numbers of targets and make the organization powerful and successful in attainment of it's objectives and goals. Financial and non-financial incentives will be very useful to motivate human resource.

Keywords:- NAAC, Financial & Non-Financial Incentives, Higher Education Institutes, Motivation, Human Resource, Organizational Goals

Introduction

India is a diverse country having lots of cultures, languages, traditions and education system. It is one of the largest education systems in the world. Privatization and introduction of various programmes with autonomy is the integral part of the India's education system.

NAAC is an autonomous institution formed by the University Grants Commission in 1994 for assessment and accreditation of higher education institutes in the country. All due care has been taken by the NAAC to improve the quality in higher education, moreover HEI are nowadays striving to improve their quality. NAAC primarily focuses on the assessment of the quality of HEIs in the country. Accordingly the HEIs are accredited A, B, C grades on the basis of their quality performance on different parameters. Quality is not the destination where any other HEI wanted to reach rather it is a continuous process towards the achievement of excellence.

Nowadays HEI are trying to improve their performance and trying to achieve more good grade. NAAC has laid down quality indicator framework namely Curricular Aspects, Teaching, Learning and Evaluation, Research Innovation & Extension, Students Support & Programme, Institutional Values & Best Practices; in all this quality indicator framework, human resource of HEI plays vital role for achieving any kind of success and quality. The H.R. of the organization must be motivated well enough. In all above criteria's teaching and non-teaching staff of HEI plays the important role. If the H.R. or staff of HEI is not motivated they will not inclined towards the qualitative work.

The accreditation framework of NAAC is based on five core values-

- 1) Contributing to National Development
- 2) Fostering Global Competencies among students
- 3) Inculcating a value system among students
- 4) Promoting the use of technology
- 5) Quest for excellence

HEI have been given quality indicator framework of seven criterions. In this criterions two main aspects of HEIs are playing crucial role i.e. 1) Human Resource, 2) Leadership & Management of the HEI. If both will perform well HEI will become highly qualitative and overall will obtain good grade and the goal of HEI will be achieved.

Human resource of HEI is teaching and non-teaching staff. If human resource of HEI will be motivated properly organization can achieve it's goals and objectives very rapidly and will reach towards it's specific destinations. In short the HEI should pay attention towards motivation, direction and delegation of work towards accomplishment of objectives.

Motivation can be defined as the willingness to exert and maintain an efforts towards organizational goals. Motivation is most important factor, as properly motivated employee can achieve any destination within a less period of time.

To give the motivation and to boost-up the employees is the challenging task of HEI. It is quite difficult but not impossible if proper measures are undertaken.

According to Maslow's theory of need hierarchy people work for basic needs, safety and security, social and esteem needs and self-actualization. So to motivate the employees or staff of HEIs various financial and non-financial incentives should be introduced.

The financial incentives can be defined as a transfer of monetary values or equivalent such as wage increases, allowances, performance related bonus or housing.

The non-financial incentives can be defined as non-financial incentives are those incentives that involve no direct transfers of monetary values or equivalent to an individual group. This includes granting unpaid holidays, token awards or recreational facilities as well as recognition and supervision.

Financial and non-financial incentives can be summed of as follows:-

Financial Incentives

1. Monetary prize/reward
2. Additional source of salary or rise for extra work for an organization apart from usual hours
3. Remuneration for honorarium for additional lectures and work hours
4. Foreign tours and travels
5. Conveyance allowance for additional travelling in the interest of the HEI.
6. Group Insurance Schemes
7. Scholarship to the children of the staff
8. Motivation to write research papers by paying their fees
9. Staff quarters
10. Provident Fund & Gratuity
11. Loans to staff at concessional rate by forming Employees Co-operative Credit Society
12. Emergency loans for immediate need
13. Transport facility
14. Medical reimbursement
15. Educational loans at cheap rate to the staff of HEI

Non-financial incentives

1. Awards
2. Certificates
3. Trophies
4. Recognition
5. Medals

6. Free health creation facilities such as Gym, Yoga Centre, Medical facilities, Swimming Pool.
7. Leave should be granted for study, attending out station conferences, training programmes, Faculty development programmes.
8. Arrangement of Training Programmes
9. Arrangement of Faculty Development Programmes

Above all financial and non-financial incentives will play a vital role in quality enhancement, quality retention and quality sustenance of HEIs.

Conclusion

Every HEI who wants to improve their quality and enhance the work culture will have to undertake proper financial and non-financial incentives to it's human resources. If the proper strategy of motivation will be employed the Indian Education System will be highly qualitative.

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