

COMPENSATION MANAGEMENT IN PHARMA INDUSTRY: A STUDY ON TOP FIVE ORGANIZATIONS IN TELANGANA STATE

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ABSTRACT

This paper reviews the literature in the area of the importance of Compensation Management in Pharma Industry. The survey conducted on the employees of top five Pharma organizations in Hyderabad, Telangana State, India. In the analysis part, SPSS 17 version used to evaluate the relations among the variables. In addition, some statistical tools were applied simple frequency, percentages of demographic attributes and hypothesis testing on Salary and Additional Benefits in Compensation Management factor with T-test. The study identifies that Pharma Industry employer has to upgrade compensation packages time to time to meet the competitive market in the industry and the survival of the organization. More than half-off of the employees are not satisfied to providing 'child care benefits' and the majority of the employees are accepting that 'their salary is competitive, reasonable and is reviewed on a fair manner' in Pharma industry.

KEYWORDS: *Pharma Industry, Compensation Management, Salary, Additional Benefits*