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Employee Perception On Pricing In Snqs Internationals Private Limited

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ABSTRACT

The research entitled "perceptions of employee pricing strategies in SNQS Internationals Private Limited" mentions that pricing perceptions affect sales performance, customer relationships, and even the alignment of an organization. Since employees can be one of the most important and effective communicators about pricing values communicated to customers, this study looks at how they view, trust, and feel toward pricing approaches within the company. A well-structured questionnaire was distributed to 150 employees from a variety of departments, and it revealed important perceptions around pricing, including factors like transparency, fairness, and communication. Major statistical tools like Chi-square, ANOVA, and rank correlation show the existence of a significant association between demographic variables and their perceptions of price effectiveness. In conclusion, this research substantiates the very importance of employee engagement in pricing strategies while suggesting more training, clear communication, and alignment of incentives for better employee engagement within the firm, further contributing to total business success.

INTRODUCTION

Pricing is the most crucial factor that leads to the success of any organization. The right price will ensure more sales; better customer satisfaction; and a decent market position. Organizations concentrate on setting prices in such a way that they are competitive and profitable. However, there is one aspect neglected, and

that is how employees view these strategies. Employee perception about pricing includes their understanding, attitude, and confidence in the company's pricing. This perspective can influence customers, sales performance, and even internal morale.

OBJECTIVES

- 1.To understand the awareness level of employees in price setting
2. To analyse the degree to which an employee's confidence in pricing manifests in selling products and services.
3. To analyse the factors influencing employee perception of pricing.
4. To measure the motivational factors in promoting pricing policy
- 5.To suggest based on the finding an approach that provides tools that enhance employee perception on pricing.

STATEMENT OF THE PROBLEM

Pricing becomes the essential avenue of enhancing the business strategy at SNQS Limited, directly affecting sales, customer satisfaction, and market competitiveness of the firm. Most pricing strategies are conceived to yield profits or position the products suitably in the market. However, employee perception of pricing is equally important. It affects their confidence in selling, on whether they can adequately justify prices to their customers, and their overall engagement with the company's pricing strategy.

REVIEW OF LITERATURE

Deepika RM and Praveen SV, (2023), A Study on the Employee Perception of Work Life Balance: This study examines the work-life balance, as perceived by the employees, and also examines how serious it is an issue with respect to job satisfaction, productivity, and organizational performance. The study aims to study how employees from different backgrounds and possibly different job titles define the work-life balance. The study uses mixed methods, with quantitative surveys and qualitative interviews for data collection. This study determines the various variables that affect beliefs about work-life balance conditions, whether positive or negative, such as workload, flexibility, support services, or business culture. The results also provide useful information that can be used by organizations for policy improvements, diversity-friendly workplaces, and increased wellbeing of employees. This study serves both strategic decisions regarding the human resource department and a better understanding of work-home-life relationships.

Ernesto Lopez-Valeiras & et.al, (2022), Employees' perception of management control systems as a threat: effects on deliberate ignorance and workplace deviance: This research investigates how employees' perceptions of management control systems (MCS) as threats impact two forms of misconduct: direct ignorance and workplace deviance. Thanks to the cognitive dissonance theory, we hypothesize that perceived threats are positively correlated with decreased workplace deviance, yet they may have some unintended consequences that include various forms of deliberate ignorance. We test the hypotheses using

survey data from three large hospitals. Cumulatively, our findings infer that the MCS's perception by employees as a threat would negatively but curvilinearly affect workplace deviance, whereas its effect on deliberate ignorance would be positive and linear. Moreover, the need for professional autonomy influences the effect of employee perception of MCS as a threat on both forms of misconduct. Overall, with perspectives on how employees perceive MCS and its possible (un)intended consequences, this study contributes to the growing stream of literature investigating the consequences of control systems on employee behavior.

REFERENCE

1. Deepika RM and Praveen SVDeepika RM MBA student Jerusalem College of Engineering, ChennaiPraveen SV, 2023, A Study on the Employee Perception of Work Life Assistant Professor and Department of MBA, Jerusalem College of Engineering, Chennai DOI: <https://doi.org/10.55248/gengpi.4.823.51929>
2. Lopez-Valeiras, E., Gomez-Conde, J., Naranjo-Gil, D., & Malagueño, R. (2022). Employees' perception of management control systems as a threat: effects on deliberate ignorance and workplace deviance. *Accounting Forum*, 48(2), 251–278. <https://doi.org/10.1080/01559982.2022.2140500>.

THEORITICAL ASPECTS OF THE STUDY

The theoretical foundation of this study is rooted at crossing points of pricing strategy and employee perceptions, whereby emphasis is put on employee roles in effective communications and implementation of pricing policies in the organization. The study further draws on both organizational behavior and strategic management theories, stressing how employees' understanding, acceptance, and confidence in pricing decisions are factors shaping not only their jobs but also customer satisfaction and sales figures. This study argues pricing is not merely a financial-or-marketing decision; rather, pricing should be viewed as a multidimensional construct driven by factors such as internal alignment, communication transparency, perception of fairness, and motivation. The study combines insights from behavioral economics on perceived value and psychological pricing with an HR perspective, where employee involvement, motivation, and feedback are deemed crucial for the success of business strategies. By analyzing employee attitudes and perceptions toward pricing mechanisms, the study aims to bridge the gap between top-management pricing decisions and operational delivery. As a consequence, it aims to ensure the coherence between strategy and operational delivery.

PROFILE OF THE COMPANY

SNQS were well-established Merchandising Service in India, based in Tiruppur & Chennai having a business of more than hundred million per annum.

A completely vertically integrated set up started from yarn manufacturing to dispatch unit, Global Brands all over the world especially U.S, Canada, Western Europe and U.K.

From developing Knits and Textures to refined understanding of fit and drape, adopting international styles, they always lead as an example.

SNQS Group of companies as an organization delivers quality right across the textile value chain based in Tiruppur the textile capital of India. With completely integrated manufacturing facilities their factories are equipped to meet any requirement.

ANALYSIS AND INTERPRETATION

1.SIMPLE PERCENTAGE ANALYSIS:

This percentage method looks at parts of a whole, expressing them as percentages. Hence, interpretation of data is easy, as the attention is drawn to the relative size of each issue. This particular trend helps with judging the trends being analyzed and the distribution within the set.

FORMULA:

$$\text{Percentage} = \frac{\text{Number of respondents}}{\text{Total number of respondents}} \times 100$$

(A) DISTRIBUTION OF RESPONDENTS BASED ON THEIR AGE

S.NO	AGE GROUP	NO OF RESPONDENTS	PERCENTAGE
1	20-25	46	30.7
2	26-30	36	24
3	31-35	19	12.7
4	36-40	21	14
5	40 and above	28	18.7
TOTAL		150	100

INTERPRETATION:

The data shows that the 20-25 age group is the largest with 30.7% of respondents, followed by the 26-30 group at 24%. The 31-35 group is the smallest with only 12.7% representation, while the 36-40 and 40+ groups represent 14% and 18.7%, respectively. Overall, the sample has a varied age distribution, ensuring a broad representation across different age brackets.

INTERFERENCE:

The survey shows that the majority of respondents are aged 20-25 (30.7%), with participation decreasing as age increases, except for a notable 18.7% in the 40+ category.

(B) DISTRIBUTION OF RESPONDENTS BASED ON THEIR EDUCATIONAL QUALIFICATION

S.NO	EDUCATION QUALIFICATION	NO OF RESPONDENTS	PERCENTAGE
1	HSC	9	6
2	Diploma	32	21.3
3	Degree	93	62
4	Post graduation	16	10.7
TOTAL		150	100

INTERPRETATION:

Participants falling under the undergraduate qualification represent about 62% of the whole sample, indicating that it is a well-educated sample. Holders of diplomas formed 21.3% and people with postgraduate qualifications accounted for 10.7% of the sample while only 6% were people with HSC qualifications. This distribution indicates that the sample is mainly comprised of personnel with an upper-level educational background.

INTERFERENCE:

The majority of respondents (62%) hold a degree, followed by diploma holders (21.3%), while postgraduates (10.7%) and HSC qualifiers (6%) are comparatively fewer.

2.CHI SQUARE

CHI SQUARE BETWEEN AGE AND PRICING REVIEW FREQUENCY

H0 = There is no significant difference between age and pricing review frequency

H1 = There is significant difference between age and pricing review frequency

Chi-Square Tests

	Value	Df	Asymp. Sig. (2-sided)
Pearson Chi-Square	30.751 ^a	16	.014
Likelihood Ratio	32.848	16	.008
Linear-by-Linear Association	.685	1	.404
N of Valid Cases	150		

INTERPRETATION:

The above chi – square table represents that the significant level p value is 0.04 which is smaller than the 0.05. There is statistical difference between age and pricing review frequency

INTERFERENCE:

There is statistical difference between age and pricing review frequency

Thus, H1 is accepted and H0 not is accepted.

FINDINGS

- Majority, 30.7% of the respondents belong to the age category of 20-25.
- Majority, 55.3% of respondents are female.
- The non-chance probability from the Chi-square ($p = 0.004$) shows a very significant relationship between age and price review frequency, suggesting that age factors into how engaged and motivated the employees are.

CONCLUSION:

This study sheds light on price-setting, employee engagement, and organizational workplace dynamics. Factors affecting performance that were highlighted include employee buy-in, incentive structures, work-life balance, and career growth opportunities. Transparent pricing policies that are clearly communicated, coupled with formal training programs to instill confidence in employees handling pricing-related issues interacting with clients, can yield fruitful benefits. The findings show that incentives linked to performance and flexibility with work arrangements are vital in attracting and retaining employees. Since a large proportion of the workforce consists of employees from nuclear families in the early years of their careers, companies can provide them with opportunities for career development and upskilling in support of long-term growth and job satisfaction. Also, pricing strategies should change with market dynamics and employee feedback in order to maintain competitiveness while nurturing customer-mindedness. With the implementation of these recommendations, companies are able to create a harmonious work environment that fosters employee satisfaction and long-term sustenance. Hence, adopting a data-driven pricing and workforce management approach becomes a key strategy for the overall growth and success of any organization.

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