



A STUDY ON EFFECTIVENESS OF EMPLOYEE WELFARE MEASURES AT VALUE INGREDIENTS PVT LTD

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ABSTRACT

Laws mandate the employer to provide certain perks to employees in addition to earnings or salary; these benefits might be statutory or non-statutory. By easing the financial strain on workers, it enhances their standard of living. For the worker's basic needs, the workplace should offer reasonable amenities.

An effort has been made in the current study to examine employee welfare facilities and their effects on workers' productivity in manufacturing organisations. By giving them a questionnaire, a sample of 50 employees from primary research were used to examine the welfare facilities. It is possible to draw the conclusion that while the company's employee wellness facilities are satisfactory, there is still room for development. In order to improve productivity, effectiveness, and efficiency in order to achieve organizational goals.

Key Words: Addition to earnings, Amenities, Productivity, Organizational goals

INTRODUCTION:

Measures to promote employee welfare are also referred to as fringe benefits and services. The term "labour welfare" is very broad and includes social security as well as other services like medical aid, childcare, canteens, recreation, housing, adult education and transportation for workers to and from their places of employment. Employee welfare is defined as efforts made to improve employees' quality of life. It is a term that covers the perks, facilities, and services that employers give to staff in an effort to make their lives more comfortable and convenient.

The human resources field has changed since the advent of the digital age. Professionals in human resources are no longer burdened by time-consuming manual procedures or mountains of data. Thanks to technology, HR departments are more nimble and free to have a big impact on corporate culture and productivity.

Need of study:

Employee welfare is an important output that employees work for organization. The study made on this topic would reveal the factor of feeling of employees. It is an interesting and significant area of conducting research. The management of the company will benefit from knowing the level of employee satisfaction as it will help to increase productivity.

SCOPE:

The importance of welfare measures for both employees and the organisation is emphasised in this study. This would aid in assessing the company's performance and growth and help set higher standards for the subsequent evaluation.

Thus, this study would assist Value Ingredients Private Limited's top management in enhancing labour welfare policies that benefit employees.

OBJECTIVE:

Primary objective:

- To study on effectiveness of company welfare measures
- To identify the factors that motivate the job satisfaction at Value Ingredients Private Limited

Secondary Objective

- To study nature of concept and scope of employee welfare



- To study employee perception towards organization
- To study behaviour of employee towards their responsibilities

RESEARCH METHODOLOGY:

The methodology of this study is exploratory in nature and is deemed appropriate for the purpose of this research. Quantitative research is focused predominantly on collecting numerical data. It quite often relies on deductive reasoning, forming a view about the likelihood of an event occurring and its nature. It then tests whether the view is correct, partially correct, or incorrect.

Limitations of Study

- The time component might be regarded as the key constraint
- The respondent’s perspective, which is completely dependent on the data may be skewed.
- It had been challenging to please the respondents and get information because they would be preoccupied with other jobs
- Only few respondents were collected for the study

REVIEW OF LITERATURE

- **Year 2020:** The main goals of employee welfare programmes are to enhance employee lives and keep them content and productive. Both statutory and non-statutory welfare measures are possible.

- **Year 2020: Evidence form:**

China’s manufacturing unit says More and more academics and businesses, particularly in the manufacturing sector, are interested in learning how to pique employees' interest in taking part in corporate innovation activities. These theories contend that employee welfare is especially important in promoting employee engagement, which leads to higher performance and elevated shareholder values.

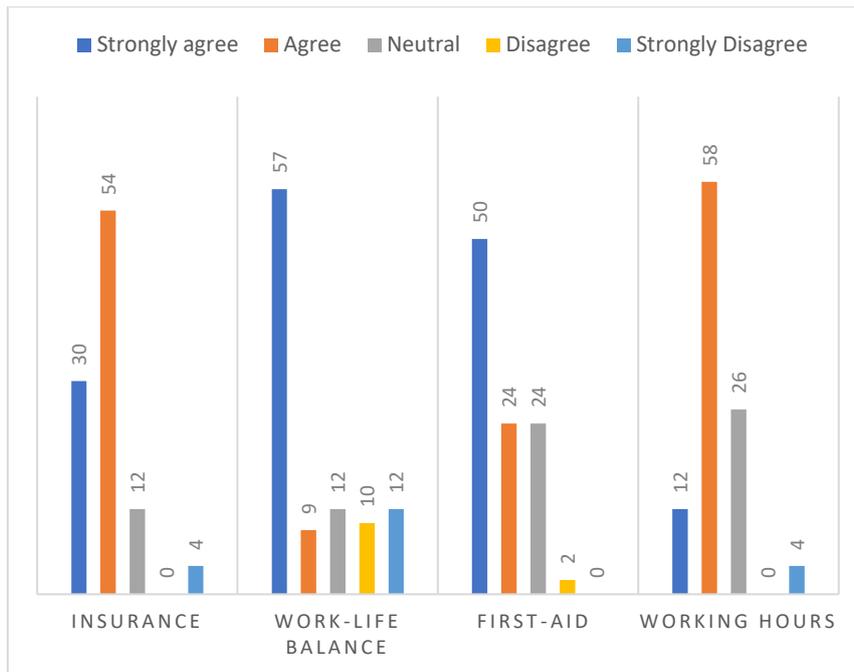
- **Year 2019: The Vimpro tech, Puducherry propeses**

Anything done for an employee's comfort and improvement that is provided in addition to their pay is referred to as welfare. In order to keep employees on board for a longer period of time, welfare helps to maintain their motivation and morale.

- **Year 2018: Lalitha and Priyanka propose** Any action taken for an employee's comfort and improvement that goes above and beyond the wages paid and is not required by the industry is referred to as employee welfare. The main goal of employee welfare is to improve and maintain employees' quality of life.

DATA ANALYSIS AND INTERPRETATION

Attributes	Insurance Scheme	Work-Life Balance	First-Aid Facility	Working Hours
Strongly Agree	30	57	50	12
Agree	54	9	24	58
Neutral	12	12	24	26
Disagree	0	10	2	0
Strongly Disagree	4	12	0	4



Inference: Above table shows relationship between employees and management is most important in terms of employee welfare measures.

According to the overall analysis most of employees agree to these factors of employee welfare measures as important perspectives.

Correlation

It is a statistical tool used to assess how linearly related two variables are to one another. The degree of association between two variables is measured by correlation. Numerous techniques, including the scatter diagram, Karl Pearson's coefficient, and Spearman's rank correlation coefficient, can be used to study it.

H0 (Null Hypothesis): There is no significant association between company working environment and welfare policy.

Ha (Alternative Hypothesis): There is some significant association between company working environment and welfare policy.

		COMPANY WORKING ENVIRONMENT	WELFARE POLICY
COMPANY WORKING ENVIRONMENT	Pearson Correlation	1	.321*
	Sig. (2-tailed)		.015
	N	57	57
WELFARE POLICY	Pearson Correlation	.321*	1
	Sig. (2-tailed)	.015	
	N	57	57

Inference

The null hypothesis is rejected and the alternative hypothesis is accepted because the calculated p value is 0.015. As a result, there is a significant connection between the corporate environment and the company's welfare policy.

FINDINGS

- When grievances of employees are solved and when it brings satisfaction to an individual, it is considered an important factor

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- Majority of respondents feel satisfied when working environment is proper
 - Majority of respondents wanted to have clean restrooms and first aid facilities in their firm
 - It was observed that work-life balance major role in creating a proper welfare means for employees

CONCLUSION

Successful human resource management supports strong worker welfare and cordial workplace relationships. This supports an industry's ability to develop, achieve its objectives, and further integrate into society in an effort to better the neighbourhood and humanity. The study's final findings show that employees were more satisfied with their jobs and, to a lesser extent, aware of the organization's labour welfare services. It is recommended that management continue to provide the same level of comforts and connections in the future. There are specific steps to be taken to raise awareness of welfare programmes and provide protection from unions and laws. If these recommendations are put into practise effectively, the value of the service provided to employees will increase, making management and employees happy.

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