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An Empirical Study On Employee Welfare Scheme With Reference To S&T Welcare Equipment Pvt. Ltd., Peelamedu, Coimbatore

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ABSTRACT: Making a decision on how to look at employee well-being metrics is the goal of the study work. The phrase "employee welfare" describes any measures done by a business for the advantage or comfort of its workers, including the provision of services, facilities, and benefits. In an effort to boost output and motivate employees, it is done. The improvement of working-class life, the promotion of the whole development of the employee's personality, and other objectives are the purposes of knowing employee welfare. There are several advantages for employees' welfare, including housing alternatives, free healthcare, retirement benefits, educational benefits for kids and adults, welfare programs for employees' families, loan possibilities, etc.

INTRODUCTION OF THE STUDY

According to the labor welfare, founded in 1969 to investigate the labor welfare system, social security programs that enhance the working conditions for employees in India are referred to as such. Labor assistance schemes are among the social and economic indicators of the working class. The working circumstances that are relevant to health have improved. As a result, the workers' standard of living has increased. The word "welfare" indicates and improves one's physical and mental well-being as well as organizational and human resource development. It affects everything from health, housing, medical care, insurance, leisure time, and stable employment. The nation's industrial production has benefited significantly from labour, on which industrial progress is based.

STATEMENT OF THE PROBLEM

To assess the amenities provided for employee wellness.
To build friendly working relationships.
To enhance efficiency and productivity among employees.
To ascertain the level of satisfaction with welfare measures among workers

OBJECTIVE OF THE STUDY

To research the numerous amenities offered to employees.
To investigate the employees' perceptions of their awareness of safety precautions within the company.
To guarantee the welfare of workers and their families & to aid in employees' intellectual development.

SCOPE OF THE STUDY

The scope of the labor welfare program comprises both statutory and non-statutory facilities, which are growing daily and are generally accepted by society as being beneficial to workers. The overall goal of labor is to lessen the stress and strain placed on industrial workers. It notes that employees enjoy a tidy and clean working environment. The scope varies from industry to industry and country to country. They should have safe working circumstances with the least amount of workplace risk. They should be able to live lives with status, dignity, and self-respect.

LIMITATIONS OF THE STUDY

The survey respondents were concerned that the management would see their answers.
The study has a 60-day maximum duration due to time constraints. A few workers were reluctant to respond to the



REVIEW OF LITERATURE

In his article, A Study on the Welfare Measures and Their Impact on QWL offered by the Sugar Companies, P.V. Satyanarayana (1997) made the claim that higher employee engagement in their work boosts the productivity of the company. The organizations strive hard to keep the lines of communication open between the staff and the management, which results in the accomplishment of organizational goals.

In his article A Study on Labour Welfare Measures - 2014, Harikrishnan with Particular Reference to the Rubber Board of India, a well-fed, properly attired, and content employee is a benefit to the company. He does not waste work time due to absences, strikes, etc., and he remains loyal to the company where he is employed. A happy employee adds value to other resources.

The Impact of Employee Welfare Measures in the Automobile Industry was studied by G.Aarthi and P. Srinivasan (2018). Analysis of the results summary revealed that the organization was satisfied with the welfare and safety procedures it followed and that it desired some system changes. Since the effectiveness of any organization rests only on the earnest efforts of every employee, management should take great care to develop specific policies and processes to enhance employee welfare and safety measures.

RESEARCH METHODOLOGY

A way for methodically tackling the research problem is called research methodology. It might be seen as an examination of scientific research techniques. Team research is the methodical process of outlining the problem, formulating a hypothesis, collecting the data, assessing it, and coming to conclusions—either in the form of answers to the immediate problem or broad generalizations for a theoretical formulation. Research is frequently defined as the process of seeking information via scientific inquiry.

RESEARCH DESIGN

Descriptive type research employs a certain style of design.

SAMPLING TECHNIQUE

In this study, simple random method was used.

POPULATION

The total number of employees is 800.

SAMPLE SIZE

The sample size is 133.

DATA COLLECTION METHODS

The data consists of both primary data and secondary data.

Primary Data

The primary data has been collected in the form of the questionnaire.

Secondary Data

The secondary data has been collected from various websites.

STATISTICAL TOOLS USED

- Simple Percentage analysis.
- Chi-square method.

Simple Percentage Analysis

When comparing two (or more) series of data, it refers to a particular form of ratio %. Percentages are often used to indicate relationships. A portion of the % brings everything down to a single base, let's say 100. It makes it possible to compare things in a useful way.

$$\text{SimplepercentageMethod} = \frac{\text{No.ofRespondents}}{\text{Totalno.ofRespondents}} \times 100$$

**CHI-SQUARE TEST**

Among the many statistical tests of significance created by strategists, the Chi-square test is a crucial test. Chi-square is a statistical tool that is symbolically used in sampling analysis to compare a variance to a theoretical variance.

It is defined as,

$$\text{Chi-Square} = \sum \frac{(O - E)^2}{E}$$

O = Observed Frequency
E = Expected Frequency

Expected frequency is calculated using the equation

$E = \frac{RT \times CT}{N}$

$$E = \frac{RT \times CT}{N}$$

RT = Row Total CT = Column Total

N = Total No. of observation

| S.no | Benefits | Opinion | Number of respondents | Percentage |
|------|--|---------------------|-----------------------|------------|
| 1 | SALARY PACKAGE | Highly Satisfied | 19 | 14.4 |
| | | Satisfied | 24 | 18.2 |
| | | Neutral | 20 | 15.2 |
| | | Dissatisfied | 15 | 11.4 |
| | | Highly dissatisfied | 54 | 40.9 |
| 2 | REGULAR INCREMENT | Highly Satisfied | 31 | 23.5 |
| | | Satisfied | 27 | 20.5 |
| | | Neutral | 19 | 14.4 |
| | | Dissatisfied | 20 | 15.2 |
| | | Highly Dissatisfied | 35 | 26.5 |
| 3 | WELFARE ACTIVITIES OF THE ORGANIZATION | Highly Satisfied | 33 | 25.0 |
| | | Satisfied | 19 | 14.4 |
| | | Neutral | 20 | 15.2 |
| | | Dissatisfied | 22 | 16.7 |

| | | | | |
|--|--|--------------------|----|------|
| | | Highlydissatisfied | 38 | 28.8 |
|--|--|--------------------|----|------|

INTERPRETATION

From this study we could know that 40.9% of respondents belong to the Highly dissatisfied category of the salary package, 26.5% of respondents belong to the Highly dissatisfied category of getting regular Increments, and 28.8% of respondents belong to the Highly dissatisfied category of Employee welfare activities of the organization.

1. CHI – SQUARE**Calculation between Monthly salary x satisfaction of salary****Chi-Square Tests**

| | Value | df | Asymptotic Significance (2-sided) |
|--------------------|---------------------|----|-----------------------------------|
| Pearson Chi-Square | 17.028 ^a | 12 | .149 |
| Likelihood Ratio | 17.833 | 12 | .121 |
| N of Valid Cases | 132 | | |

a. 11 cells (55.0%) have an expected count of less than 5. The minimum expected count is 1.02.

INTERPRETATION:

Calculate value is higher than the table value, so the null hypothesis is null hypothesis accepted alternative hypothesis is rejected. There is a significant relationship between monthly salary and satisfaction with monthly salary.

2. RANKING METHOD:**i) STATUTORY WELFARE SCHEME**

| QUESTIONS | MEAN SCORE | TOTAL SCORE | RANK |
|---------------------------|------------|-------------|------|
| Drinking water | 388 | 776 | 2 |
| Canteen facility | 475 | 2,850 | 6 |
| Facility for sitting | 383 | 383 | 1 |
| First aid appliances | 407 | 1,628 | 4 |
| Lighting | 460 | 2,300 | 5 |
| Washing place & restrooms | 397 | 1,191 | 3 |

INTERPRETATION

This statutory welfare scheme is ranked as the no.1 rank for Facility for sitting. No. 2 rank for Drinking water facilities. No.3 rank for washing place & restroom facilities. No.4 rank for First aid appliances. No.5 rank for Lighting. No.6 rank for canteen facility.

ii) NON-STATUTORY WELFARE SCHEME

| QUESTION | MEAN SCORE | TOTAL SCORE | RANK |
|-----------------------------|------------|-------------|------|
| Personal health care | 394 | 394 | 1 |
| Flexible time | 452 | 1,808 | 4 |
| Employee assistance program | 406 | 812 | 2 |
| Employee referral scheme | 409 | 1,227 | 3 |



INTERPRETATION

This non-statutory welfare scheme is ranked as no.1 rank for personal health care. No.2 rank for Employee assistance program. No.3 rank for Employee referral scheme. No.4 rank for Flexible time.

FINDINGS

1. Of the respondents, 40.9% are very dissatisfied with their compensation.
2. Of the respondents, 26.5% are very dissatisfied with receiving regular raises.
3. The respondents (28.8%) are extremely dissatisfied with the organization's employee welfare initiatives.
4. When the null hypothesis is accepted, the relationship between salary & employees' satisfaction of salary.
5. From this study, the employee gave 1ST rank for Facility for sitting.
6. From this study, the employee gave 1st rank for personal health care.

SUGGESTIONS

1. The management considered enhancing or boosting the remuneration package because the majority of respondents reported a significant level of discontent.
2. Management creates the company's employee well-being initiatives since the majority of employees are unsatisfied with their employee welfare programs.

CONCLUSION

Aspects of employee welfare are often thought to include the state of well-being, satisfaction, safety, and help with employee motivation. Examining whether employee welfare programs help with this involved looking at employee satisfaction. Raising the quality of work life for employees will lead to greater employee engagement in their employment and increased organizational productivity.

Staff morale is increased by employee welfare programs when they are properly implemented and carried out. The benefit programs supplied by your organization are respectable since the employees are happy with the present welfare measures.

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