

A STUDY ON FACTORS AFFECTING THE QUALITY OF WORK LIFE WITH REFERENCE TO REAL ESTATE INDUSTRY

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ABSTRACT

The main purpose of improving the quality of work life is to change the work environment so that the work environment that people create together can lead to a better work environment. It focuses on the problem of creating a human work environment in which employees collaborate and contribute to the goals of the organization - the hallmarks of a good life at work are work engagement, job satisfaction, and productivity. The main objective was to find out the factors affecting compensation, employee participation within the company, study the level of satisfaction employees get from the quality of work life, evaluate employee's opinions about working conditions and welfare facilities, and determine the factors affecting the promotion and career plans of the employees. The convenience sampling method has been used in the research work. The study will give a deeper insight into the quality of work life prevailing in the organization. Findings from this study are used to improve their employees' participation, motivation, and involvement in the effective running of the organization.

INTRODUCTION

One of the most recognizable industries in the world is real estate. It includes the residential, retail, hospitality and business subsectors. The demand for office space, urban and semi-urban housing, and the expansion of the business environment are best for the growth of the economy. In terms of direct impact, indirect impact and impact on various sectors, the construction industry is the third of the 14 largest industries. The real estate sector in India is the second largest source of employment after agriculture. Bengaluru is expected to be the top preferred real estate investment destination for NRIs, followed by Ahmedabad, Pune, Chennai, Goa, Delhi and Dehradun. The Indian real estate market has grown in recent years, driven by increased demand for office and residential space. Institutional investment in India's real estate sector is expected to increase by 4% to reach 20 crores, according to real estate consultant Colliers India.

The Government of India, together with the state governments, has taken several initiatives to promote economic growth. The smart city project, which plans to establish 100 smart cities, is a great opportunity for real estate companies.

REVIEW OF LITERATURE

HACKMAN AND OLDHAM (1976), described psychological growth needs as relevant to the consideration of Quality of working life. Several such needs were identified; Skill variety, Task Identity, Task significance,

Autonomy and Feedback. They suggested that such needs have to be addressed if employees are to experience high quality of working life.

MIRVIS AND LAWLER (1984), suggested that Quality of working life was associated with satisfaction with wages, hours and working conditions, describing the “basic elements of a good quality of work life” as; safe work environment, equitable wages, equal employment opportunities and opportunities for advancement.

OBJECTIVE OF THE STUDY

- 1) To find the factors affecting the Quality of Work Life of the employees.
- 2) To evaluate an employee's opinion about working conditions and welfare facilities.
- 3) To determine the factors affecting the compensation, promotion and career plan of the employees.
- 4) To suggest suitable measures for maintaining and improving Quality of Work Life.

NEED FOR THE STUDY

One reason for the problem is that employees themselves are changing. They are educated, wealthy and independent. Instead of making a living, they began to seek higher needs. Business owners now have two reasons to design businesses and organizations to make QWL better are Classic design had not begun to focus enough on human needs and Employees' needs and wants are changing.

SCOPE OF THE STUDY

This study will deepen the understanding of work life quality in organizations. It will show many factors affecting the quality of work life and how satisfied the employees are with these conditions. The outcome of this study can be used to increase employee engagement, motivation, and participation in the effective running of the organization.

RESEARCH METHODOLOGY

It is essential for the conduct of data collection and analysis. The research design used in this study is explained in nature as it examines the existing conditions in the organization. Descriptive research is also called statistical research is used for the study. Convenience sampling is a type of nonprobability sampling method that is used. The statistical tools used for analysis are Simple percentage analysis method, Chi square and Correlation.

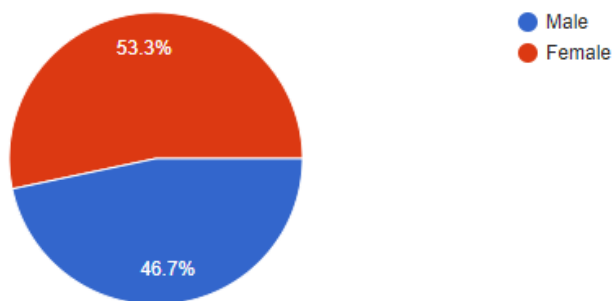
DATA ANALYSIS AND INTERPRETATION

TABLE 4.1 GENDER OF THE EMPLOYEES

S.No	GENDER	FREQUENCY	PERCENTAGE
1	MALE	56	46.7%
2	FEMALE	64	53.3%
	TOTAL	120	100%

Source: Primary Data

CHART 4.1 GENDER OF THE EMPLOYEES



INTERPRETATION

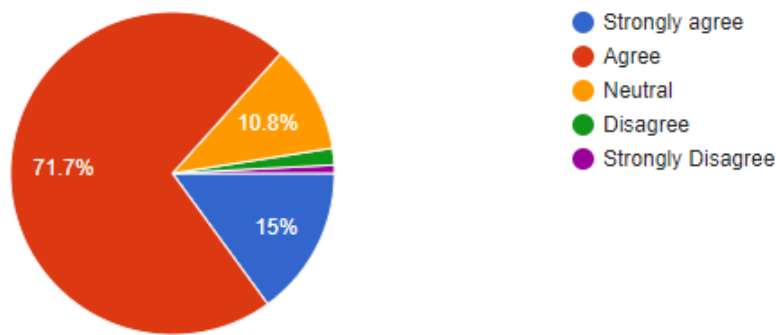
Table 4.1 shows the gender of the respondents. As per the table it is clear that out of the 120 respondents 46.7% of the respondents were female and 53.3% of the respondents were male.

TABLE 4.2 COMPENSATION PROVIDED BY THE COMPANY

S.No	RESPONSE	FREQUENCY	PERCENTAGE
1	Strongly agree	18	15%
2	Agree	86	71.7%
3	Neutral	13	10.8%
4	Disagree	2	1.7%
5	Strongly disagree	1	0.8%
	Total	120	100%

Source: Primary Data

CHART 4.2 COMPENSATION PROVIDED BY THE COMPANY



INTERPRETATION

Table 4.2 shows the opinion of employees about the compensation provided by the company. As per the table it is clear that out of the 120 respondents, 15% of the respondents strongly agreed that the organization provides them fair and equitable compensation. 71.7% agreed that the organization provides them fair compensation, 10.8% were neutral on fair compensation, 1.7% disagreed with the statement, and 0.8% strongly disagreed with the statement

CHI-SQUARE TEST

Hypothesis

H0: There is no significant difference between gender and the compensation provided by the company

H1: There is a significant difference between gender and the compensation provided by the company.

GENDER*	COMPENSATION					Total
	Strongly Agree	Agree	Neutral	Disagree	Strongly Disagree	
Female	9	42	10	2	1	64
Male	8	44	3	1	0	56
Total	17	86	13	3	1	120

Chi-square	Value	DF	Asymp. Sig. (2-sided)
Pearson Chi-Square	127.363 ^a	10	.000
Likelihood Ratio	19.231	10	.037
N of valid Cases	120		

INFERENCE

From the above test performed, the p-value is 0.00 which is lesser than alpha value 0.01. Pearson's chi-square value confirms that there is association between gender and compensation in the organization. Therefore, Null hypothesis is rejected whereas the alternate hypothesis is accepted. It can be interpreted that there is significant difference between gender and the compensation provided by the company.

CORRELATION

Hypothesis

H0: There is no healthy relationship between the superiors and the subordinates.

H1: There is a healthy relationship between the superiors and the subordinates.

	Correlation	Superior	Subordinates
Superior	Pearson correlation	1	.897*
	Sig. (2-tailed)		.002
	N	120	120
Subordinates	Pearson correlation	.897*	1
	Sig. (2-tailed)	.002	
	N	120	120

INFERENCE

From the above table, the value of Pearson correlation is rounded to 1. "1" represents positive correlation. So the null hypothesis is rejected, and an alternative hypothesis is accepted. Therefore, there is a healthy relationship between the superiors and the subordinates that is positively correlated.

SUGGESTION

1. To maintain a good work culture in the organization, superiors may try to support the employees in every part of the work.
2. For making employees feel more relaxed, organizations can provide sufficient breaks to employees to release the stress of the employees.
3. To make the employees more capable and effective, the management can give opportunities to utilize their skills and abilities.
4. The organization could try to focus on providing equitable compensation for male and female employees.

CONCLUSION

The main purpose of improving the quality of work life is to change the workplace in such a way that the human-technology and organization interface leads to a better working life. If the organization starts to value the employees more, the productivity will increase which leads to the growth of the organization. When employees are wholly satisfied, rate of employee turnover decreases, which automatically increases the retention rate. There are few suggestions from the outcome of this research which aids the organization in improving the quality of work life. Organizations can use them to help improve quality and therefore productivity of the organisation.

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