

A STUDY ON EFFECTIVENESS OF EMPLOYEE WELFARE MEASURES WITH REFERENCE TO RED HUT INNOVATION AND TECHNOLOGY PVT.LTD,CHENNAI

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ABSTRACT

Employees are the most valuable assets of an organization. Employee welfare entails everything from services, facilities and benefits that are provided or done by the employer for the advantage or comfort of an employee. It is undertaken in order to motivate employees and raise the productivity levels. The objectives are to know the employee welfare are to improve the life of the working class, to bring about holistic development of the worker's personality and so on. Employees' welfare facilities include housing facilities, free medical facilities, retirement benefits, children and adult educational benefits, welfare measures for the employee's families, loan facilities, etc. The research design used is descriptive in nature. The data collection instrument is primary data that is collected through questionnaires. In the research of 120 respondents were taken. there is utmost need for the employee's welfare in any type of organization.

Keywords: Employee measure, Labour, Employee Welfare , Services , Employee facilities, Employee Satisfaction

INTRODUCTION

Employee welfare means anything done for the comfort and (intellectual or social) improvement of the employees, over and above the wages paid. In simple words, it means “the efforts to make life worth living for workmen.” It includes various services, facilities and amenities provided to employees for their betterment. These facilities may be provided voluntarily by progressive entrepreneurs, or statutory provisions may compel them to provide these amenities; or these may be undertaken by the government or trade unions, if they have the required funds. Employee welfare is a term including various services, benefits and facilities offered to employees by the employers. The welfare measures need not be monetary but in any kind/forms. Welfare includes the activities that is done for the improvement and comfort of employees and is provided over and more than the wages. Welfare is a broad concept referring to a state of living on an individual or a getup is a desirable relationship with the total environment – ecological, economic and social.

The important benefits of welfare measures can be summarized as follows:

They provide better physical and mental health to workers and thus promote a healthy work environment.

Facilities like housing schemes, medical benefits, and education and recreation facilities for workers' families help in raising their standards of living. This makes workers to pay more attention towards work and thus increases their productivity.

Employers get stable labor force by providing welfare facilities. Workers take active interest in their jobs and work with a feeling of involvement and participation.

REVIEW OF LITERATURE

P.V.Satyanarayana (1997) in his work A Study on the welfare measures and their Impact on QWL provided by the Sugar companies declared that improved quality of work life among the employees increases their involvement in job and results in increased productivity of the organization.

Harikrishnan (2014) in his work A Study on Labour Welfare Measures – With Special Reference to Rubber Board of India, a well-fed, well-clad and satisfied worker is an asset to the organization. He makes no loss of man hours by absenteeism, strikes etc. and he feels essence of allegiance to the organization in which he works. A satisfied worker makes other resources meaningful.

K. Lalitha & T. Priyanka (2014) conducted a study on employee welfare measure with reference to IT industry. They concluded that Human resource plays an important role in any organization. employee welfare facilities are concern to this department, if the employee happy with welfare facilities, then only the productivity of that organization can be increased. Based on the study of Employee Welfare Facilities in IT industry it is clear that the companies are very keen in the promoting all the welfare facilities provided by IT industries.

B.R. Manasa & C.N. Krishnanaik (2015) in their work entitled- Employee Welfare Measures-A Study on Cement Corporation of India Units, in Thandur and Adilabad announced that the employees' welfare facilities provided by the company were satisfactory and it was commendable. Yet there was scope for further improvement in order to enhance efficiency, effectiveness and productivity of the employees that would help organisation accomplish the organizational goals

A Saravanakumar & DR. S Akilandeswari (2017) in their work- A study on Employees' Health, Safety and Welfare measures in a private industry in Coimbatore city declared that the organisation has provided sufficient health and safety measures. But certain points have been identified that some employees are satisfied and some are not satisfied with the present welfare measures

OBJECTIVES OF THE STUDY

PRIMARY OBJECTIVE:

1.To study the employee welfare measures in REDHUT INNOVATION TECHNOLOGY PVT LTD.

SECONDARY OBJECTIVES:

- 1.To conduct the company study, the following objectives were drafted.
- 2.To identify the various welfare measures provided to the employees.
- 3.To study the impact of welfare facilities on employee satisfaction.

SCOPE OF THE STUDY

The present study has been undertaken to study find out effectiveness of employee welfare measures in REDHUT INNOVATION TECHNOLOGY Pvt Ltd.

Determining the practical difficulties involved in welfare measures that can be evaluated through this study.

The study can be used to bring out the solution for the problem faced by the employees availing the welfare measures. Through the study, company would be able to know the satisfaction level of employee on welfare measures.

DATA ANALYSIS

(H₀): There is no significant relationship between gender and satisfied with overall stipend offered by the organization.

(H₁): There is a significant relationship between gender and satisfied with overall stipend offered by the organization.

Chi-Square Tests

	Value	df	Asymptotic Significance (2-sided)	Exact Sig. (2-sided)	Exact Sig. (1-sided)
Pearson Chi-Square	2.000 ^a	1	.157		
Continuity Correction ^b	.000	1	1.000		
Likelihood Ratio	2.773	1	.096		
Fisher's Exact Test				1.000	.500
Linear-by-Linear Association	1.000	1	.317		
N of Valid Cases	2				

a. 4 cells (100.0%) have expected count less than 5. The minimum expected count is .50.

F cal = .157 The Tabulated value = 9.488

F cal < F tab

So accept H₀

INFERENCE

Since the calculated value is lesser than table value, I accept null hypothesis and there is no significant difference between gender and satisfied with overall stipend offered by the organization.

KARL PEARSON'S CORRELATION

(H₀):

There is positive relationship between the Working environment and the Health advantage.

(H₁):

There is negative relationship between the Working environment and the Health advantage

Correlations

		working environment	health advantage
working environment	Pearson Correlation	1	.849*
	Sig. (2-tailed)		.033
	N	6	6
health advantage	Pearson Correlation	.849*	1
	Sig. (2-tailed)	.033	
	N	6	6

*. Correlation is significant at the 0.05 level (2-tailed).

$$r = \frac{N \sum XY - \sum X \sum Y}{\sqrt{N \sum X^2 - (\sum X)^2} \sqrt{N \sum Y^2 - (\sum Y)^2}}$$

r = .849

INFERENCE

Since r is positive, there is positive relationship between the Working environment and the Health benefit

SUGGESTION

From the study we can found that few employees are not fully satisfied with the welfare measures provided by the company. The management should consider this and necessary arrangements should be made to provide adequate facilities to improve the efficiency of the workers.

We can also understand from the findings that there are few employees not being satisfied with the medical facilities available in the organization. The management should pay kind attention in this regard to improve the medical facilities.

The management shall adopt appropriate communication system to ensure that all the future plans and company policies being reached to all the employees in the organization.

CONCLUSION

The welfare measure are more important for every employee, without welfare measure employee cannot work effectively in the organization. Social security's measure like workmen compensation, maternity benefit, old age benefit, medical benefit and family welfare benefit are very important. The organization by providing better social securities to employee the satisfaction towards job can be improved. But they are lacking in canteen facilities, worker's education facilities, marketing co-operative credit societies. They should take necessary steps to improve in those measures. So that the employee can do his job more effectively.

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