

A Study On Employee Welfare Measures With Reference To Kawman Pharma Private Limited

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ABSTRACT

An employee has an important role in the industrial production of the company. The personnel management really concern with the management of the people at work management is an art of getting work done by the people. Therefore, it is very necessary to seek the co-operation of the employees force to increase the production and to earn higher profits. The Co-operation of employees is possible only when they are fully satisfied with their employer and the working conditions of the job. In order to seek the Co-Operation of the employees, provision of better conditions of work like suitable temperature, adequate lighting and in general a pleasant atmosphere is very necessary to get them to realize that the management thinks of their welfare. Such welfare activities benefit not only the workers but also the management to increase the productive efficiency. Today progressive managers realize that these welfare facilities pay a good divided in the long run, in which they contribute in a large degree towards the health and efficiency of the workers and towards a high morale. Labor welfare defined as efforts to make life worth living for workmen. Labor welfare entails all those activities and services in addition to wages or salaries.

Key Words: Welfare, Production, Management, Company, Labour, etc.

INTRODUCTION OF THE STUDY

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. Employee welfare means the efforts to make life worth living for workman. People are the most important asset of an organization, and the accounting profession has to assess and record the value and cost of people of an organization. Once this is accepted, the need for measuring the value for recording it in the books of accounts arises. The value of human assets can be increased substantially by making

investment in their training and welfare activities in the same way as the value of repairs/overhauling, etc. While the cost on training, development, etc., can be recorded separately and to be within the eventual, the expenditure on welfare activities can be added to the 'investment' and the returns judged. Unlike other assets which have depreciation value as year's passes by, value of human assets appreciates with passing years. The value can depreciate by aging process, which is generally hastened up by worries, unhealthy conditions, etc. once this process is slowed down, or at least if the employee is made to feel 'young in spirits' the value of this asset appreciates considerably. Any investment constitutes the assets of a company and therefore, any investment for welfare of labor would constitute an extra investment in an asset. Industrial progress depends on a satisfied labor force and the importance of labor welfare measures was stressed as early as1931, when the Royal Commission on labor stated 'the benefits which go under this no men cloture are of great importance to the worker and which he is unable to secure by him. The schemes of labor welfare may be regarded as a "wise investment" which should and usually does bring a profitable return in the form of greater efficiency. The basic features of labor welfare measures are as follows:

1. Labor welfare includes various facilities, services and amenities provided to workers for improving their health, efficiency, economic betterment, and social status.

2.Welfare measures are in addition to regular wages and other economic benefits available to workers due to legal provisions and collective bargaining

3. Labor welfare schemes are flexible and ever-changing. New welfare measures are added to the existing ones from time to time.

4. Welfare measures may be introduced by the employers, government, employees or by any social or charitable agency.

5. The purpose of labor welfare is to bring about the development of the whole personality of the workers to make a better workforce. The very logic behind providing welfare schemes is to create efficient, healthy, loyal and satisfied labor force for the organization. The purpose of providing such facilities is to make their work life better and to raise their standard of living.

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.

- Employee welfare measures increase the productivity of organization and promote healthy industrial relations thereby maintaining industrial peace.
- The social evils prevalent among the labors such as substance abuse, etc are reduced to a greater extent by the welfare policies.

The concept of 'labor welfare' is flexible and elastic and differs widely with times, regions, industry, country, social values and customs, degree of industrialization, the general socio- economic development of the people and the political ideologies prevailing at moments. It is also according to the age group, socio-cultural background, marital status, economic status, and educational level of the workers in various industries.

REVIEW OFLITERATURE

Dr. D. Suthamathi (2016) presented a Study on Respondent's Level of Satisfaction towards Statutory Labor Welfare Measures in Steel Plants at Salem District. This study is to compare andanalyzethelevelofsatisfactiontowardslaborwelfaremeasuresinSteelAuthorityofIndia Limited (SAIL) – Salem. 512 respondents (20% of the population from each stratum) have been selected for the study. The study ensures a positive outcome, attention to the factors identified in the suggested framework (quality first aid appliances, facilities for training and education, adequate leave travel allowance, facilities for career advancement, guidance and counseling, maintenance of rest and lunchroom) is important for the improvement of labor welfare measures.

Ramamoorthy, Thooyamani, et al. (2017), who has conducted a study on effectiveness of welfare measures and employee morale in TV Sundar amiyengar & sons limited, Madurai. It was observed to determine the employee satisfaction about the facilities given by the company and to assess the impact of welfare measures on employee morale. Findings was employees were satisfied by the welfares given by the company the study did not include the effect of employee welfare measures on productivity and employee satisfaction level was investigated

Srinivasa Rao and Vidyanath (2019) have carried comparative study to examine the effectiveness of statutory welfare measures fulfillment in sugar mills at Krishna District of Andhra Pradesh. The researchers critically evaluated the canteen facility satisfaction among the selected employees of sugar mills. The researchers framed hypothesis test to explore the association between age and statutory welfare measures fulfillment across the different sugar mills selected for the study. The result indicates that age has significant association with welfare measures fulfillment and KCP sugar mills have higher welfare measures fulfillment compared to Delta Sugar Mills and other Sugar mills of Andhra Pradesh.

Meenakshi Yadav (2020), in his paper 'welfare measures'-A study on analysis of workers reveals the welfare measures in the corporate sector. The factor analysis model has various issues for labor welfare into eight factors. These are: loans and compensation facilities, education, housing, subsidized food, better working environment, stability of work force and

provision of cooperative societies. To maintain good industrial relations in the organizations, these types of welfare facilities can maintain long way efficiency in the organizations. The corporate sector should maintain a good provision of welfare measures for the workers

STATEMENT OF THE PROBLEM

- To analysis the welfare facilities provided to the employees.
- To create harmonious industrial relations.
- To develop efficiency and productivity among employees.
- To find the employees satisfaction towards welfare measures.

OBJECTIVE OF THESTUDY

- To study about the various facilities provided to the employees.
- To study the employees opinion about awareness of safety measures in the organization.
- To study the effectiveness of health advantages provided to the employees
- Torecommendsuitableremediesrelatedtowelfareproblemtoincreasethejobsatisfacti on and productivity.

RESEARCHMETHODOLOGY

Research Design:

A research design is concerned with turning a research question into a testing project. The best depends on the research question. The research design has been considered a "blueprint" for research dealing with at least four problems what question to study, what data are relevant, what data to collect, and how to analyze the results the design for present study is a descriptive research design that seeks to discover ideas an insight to ring out new relationships. Research design is flexible enough to provide opportunity for, considering Differ aspects of problem under study. It helps in bringing into focus some inherent weakness in the institution regarding which depth study can be conducted by management. **Descriptive research**:

Descriptive research also known as statistical research, describes data and characteristic about the population or phenomenon being studied. Descriptive searches answer the question who, what, where when and how. "Descriptive research method" is used in the study. As descriptive method details the description of the state of affairs as it exists with current status.

This research is conducted to know the "A study on employee welfare measures". This

project is based on descriptive research. **Sources of Data Collection:**

• Primary data

Primary data are those which are collected fresh for the first time. Under this method primary data are collected through the questionnaire.

• Secondary data

The information relevant to the topic was collected from the various secondary sources like internal records, reports and manuals of the organization, internet, journals and literature.

Research

Instrument:

Questionnaire

As a medium for collecting primary data in this research, a structured questionnaire has been framed which provides all necessary information. The questionnaire was framed in such a Way that it contains both opened and close ended questions.

Area of study:

The study was conducted among the employees.

Sampling technique:

For this study, simple random sampling technique was used.

Sample size:

For this study, a sample size was 111 from the total population of 197.

Sampling method:

To choose the sample members of a population at regular intervals and it requires the selection of a starting point for the sample and sample size that can be repeated at regular intervals. This type of sampling method has a predefined range, and hence this sampling technique is the least time- consuming. For this study, systematic sampling is used. **Statistical tools used:**

The following statistical tools were used for the purpose of data analysis

- a) Rank Correlation
- b) Anova
- c) Chi-square
 - a) Rank Correlation

Correlation analysis is used in measuring the closeness of the relationship between the two variables. It mainly determines the existences of the relationship and tests if significantly between the two cause and effect relationship. The person co-efficient is denoted by the symbol(r). It is one of the very few symbols that are used universally for description the degree of correlation between two series.

Formula:

$$r_s = 1 - \frac{6\sum d^2}{n\left(n^2 - 1\right)}$$

Were

r = Spearman's rank correlation coefficient

d = difference between the two ranks of each observation n = number of observations

b) Anova

The analysis of variance frequently referred to by the contraction ANOVA is a statistical technique specially designed to test whether the means of more than two quantitative populations are equal.

One-way anova:

One way analysis of variance is a technique used to compare means of two or more sample (using the F distribution). This technique can be used only for numerical data. This is used to determine whether varying the levels or values of a single factor affects a process. The degree of freedom for the numerator is 1-1 where 1 is the number of groups (means). The degree of freedom for the denomination is N-1 where N is the total of all sample size.

Formula:

SOURCE OF	SUM OF	DEGREE OF	MEAN	F-RATIO
VARIABLE	SQUARE	FREEDOM	SQUARE(MS)	
Betwee n the column	SSC	V1=C-1	SSC/V 1	MS between

c) Chi-square

Chi-square is a non-paramedic test can be used to determine if categorical data shows dependency or the two classifications. It can be used to make comparison between the critical population and actual data when categories are used. Formula:

$$\chi^2 = \sum \frac{(0-E)^2}{E}$$

 Ψ^2 = chi-square value

0 = Observed frequency E = Expected frequency

DATA ANALYSIS AND INTERPRETATION

RANK CORRELATION TEST

To test the correlation between personal facilities & welfare facilities

H0: There is a correlation coefficient between personal facilities & welfare facilities H1: There is no correlation coefficient between personal facilities & welfare facilities

Data	R1	Data	R2	D	D2
57	5	51	1	4	16
38	4	43	2	2	4
12	3	15	3	0	0
4	2	2	4	-2	4
0	1	0	5	-4	16

 $r = 1 - 6\sum D^2$ 1- 6*40

= -----

n (n²-1) 5(5²-1)

= 1 - 240

----- = 1-2

120

r = -1

Interpretation:

There is a correlation coefficient between the personal facilities & welfare facilities.

ANOVA TEST

To test there is an association between the age of medical insurance and HR allowances H0: There is an association between the age of medical insurance and HR allowances H1: There is no association between the age of medical insurance and HR allowances

Age	Medical	HR
	Insurance	allowances
15	47	49
13	46	46
35	15	13
46	3	3
2	0	0

SUMMARY				
Groups	Coun	Sum	Averag	Varianc
	t		е	е
Age	5	111	22.2	318.7
Medical	5	111	22.2	523.7

Insurance				
HR Allowances	5	111	22.2	557.7

ANOVA						
Source of	SS	df	MS	F	Р-	F crit
Variation					value	
Between Groups	0	2	0	0	1	3.88529
						4
Within Groups	5600.4	12	466.7			
Total	5600.	14				
	4					

Interpretation:

As F value is 0 and F crit is 3.88, 0 < 3.88, the null hypothesis is not rejected. There is an association between the ages of medical insurance HR allowances.

CHI-SQUARE TEST

To test the association between income and working environment H0: There is a relation between income and working environment H1: There is no relation between income and working environment

Headings						
Income	Below	Rs.50,000	Rs.	Rs.	Above Rs.	TOTAL
	Rs.50,00	– Rs.	1,00,000	1,50,000	2,00,000	
	0	1,00,00	-	-		
		0	Rs.	Rs.		
			1,50,00	2,00,00		
			0	0		
	50	29	11	11	10	111
Working	Highly	Satisfied	Neutral	Dissatisfied	Highly	TOTAL
environme	satisfie				dissatisfie	
nt	d				d	
	59	37	14	1	0	111
GRAND	109	66	25	12	10	222
TOTAL						

0	Ε	О-Е	(0-	(0-E) ² /
			E) ²	0
50	54.5	-4.5	20.25	0.40
29	33	-4	16	0.55
11	12.5	-1.5	2.25	0.20
11	6	5	25	2.27
10	5	5	25	2.5
59	54.5	4.5	20.25	0.69
37	33	4	16	0.43
14	12.5	1.5	2.25	0.16
1	6	5	25	25
0	5	-5	25	0
Total	222		177	

$$\chi^2 = \sum \frac{(0-E)^2}{E}$$

= 177/222

= 0.79

Degree of Freedom = (r -1) (c-1)

= 4

Level of significance = 5% (0.05) Expected table value of 0.05 with 4d.f = 9.49

Table showing the Chi square test between income and working environment

	Calculated value	Degrees of freedom	Table value (P)
Chi square	0.79	4	9.49

Interpretation:

Astheexpected value is lesser than the table value. H1 is rejected and H0 is accepted. Hence, there is a relation between income and working environment.

• Medicine to the management.

CONCLUSION

Employees are satisfied with various facilities like medical, pantry, safety measures, free food in canteen, HR allowances. It is observed that the welfare measures the labor absenteeism and increase the efficiency of the employees also; they are directly related with productivity and to achieve the morale of the employees. Wages to be provided based on the contribution to the employees of the firm with job security, safe and healthy working environment which increases the productivity and minimize the cost.

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