

A STUDY ON EMPLOYEE WELFARE MEASURES IN SPEARMARK ENGINEERING PRIVATE LIMITED COIMBATORE

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ABSTRACT

The study was conducted to know the impact of employee welfare facilities on employee work satisfaction. Welfare is the provision of a minimal level of well – being and social support for all citizens. Organization provides welfare measures to their employees to keep their motivation levels high. The primary objective of the study is to measure the levels of satisfaction of employees with regards to welfare facilities and to suggest some measures for improving welfare measures in organization. Researchers were supported by sampling 150 employees from various departments. Data was collected through the structured welfare measures questionnaire. The data were analyzed through percentage analysis, Regression method, weighted average method, and correlation method

Keywords: Quality of work Life, Organization Work force, Employee Welfare, Motivation.

1. INTRODUCTION

Employee welfare defines as “Efforts to make life worth living for workmen” these efforts have their origin either in some statue formed by the stated in some local custom or in collective agreement or in the employee’s own initiative. Welfare is comfortable living and working conditions”. People are the most important asset 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 assess 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 sprits’ the value of this asset appreciates considerably.

2. OBJECTIVES OF THE STUDY

- ❖ To study the various welfare measures adopted by the organization.
- ❖ To measure the employees satisfaction level towards welfare measures.
- ❖ To determine the impact of welfare measures on the performance of employees.
- ❖ To find out the expectation of employees towards welfare measures.
- ❖ To study the issues in implementing welfare measures.

3. METHODOLOGY

3.1 Research Design

In the present study the researcher has attempted to investigate the practices of welfare measures at spearmark Engineering Private limited, coimbatore effort of the investigation is to provide a descriptive of the respondents on the dimensions helped the researcher to portray the welfare measures. Further the researcher has explored the association between the various variables of the study. Hence for this study a descriptive research design was used.

3.2 Sampling Design

The researcher has adopted simple random sampling in the study. A sampling procedure that assures each element in the population and equal chance of being included in the sample.

3.3 Sample Size

The size of the sample must be chosen by logical process before sample is taken from the population. The total number of workers at spearmark Engineering Private limited is 200. The sample size for the study is 155 of the total population.

3.4 Sample Unit

The data for the study has been collected from the employees of spearmark Engineering company.

3.5 Sample Area

Employees of spearmark Engineering company coimbatore.

3.6 Sampling Techniques:

The simple random sampling techniques method.

Simple random sampling is a sampling technique where every item in the population has an even chance and likelihood of being selected in the sample. Here the selection of items completely depends on chance or by probability and therefore this sampling technique is also sometimes known as a method of chances.

4. RESULTS AND DISCUSSION

Weighted Average Method

4.1. Impact of Welfare Measures that Improves the Performance of the Employees

Particular	Rank 1	Rank 2	Rank 3	Rank 4	Rank 5	Rank 6	Rank 7	Total weighted	Score mean	Rank
Positive attitude	27	34	25	18	29	10	12	709	4.58	1
Motivation	39	15	17	9	18	19	38	611	3.94	5
Non Absent	13	30	7	25	23	36	21	568	3.67	6
Willingness to work for extra hours	11	7	9	29	42	28	29	491	3.17	7
Retain in company for more years	15	29	31	35	11	21	13	662	4.27	2
Effective communication	15	26	36	13	32	23	10	645	4.16	3
Friendly relationship	29	17	13	32	27	6	31	622	4.01	4

Interpretation:

From the above table shows that 1st rank was given to Positive Attitude, 2nd rank was given to Retain in company for more years, 3rd rank was given to Effective communication, 4th rank was given to Friendly relationship, 5th rank was given to Motivation, 6th rank was given to Non absent, 7th rank was given to Willingness to work for extra hours.

4.2. Most Benefited Facilities

Particulars	Highly satisfied	Satisfied	Neither satisfied nor dissatisfied	Dissatisfied	Highly dissatisfied	Weighted score	Average	Rank
Medical	48	21	37	18	31	502	3.24	1
Maternity leave	24	31	39	16	45	438	2.83	4
Working Environment	30	26	46	24	29	469	3.03	2
Child care resource	17	42	27	33	36	436	2.81	5
Basic requirements	25	36	28	47	19	466	3.01	3

Interpretation:

From the above table shows that 1st rank was given to Medical, 2nd rank was given to Working Environment, 3rd rank was given to Basic requirements, 4th rank was given to Maternity leave, 5th rank was given to Child care resource.

5. RECOMMENDATIONS

- ❖ Employees feel that the companies can continue with the good work on policies because it make them feel that are the part of their organization.
- ❖ Knowledge management portal's contents can be improved for better self-development of an individual.
- ❖ Individual development aspect to be focused.
- ❖ Employee can provide with proper training.
- ❖ Employee can be appreciated for good work.
- ❖ Employee can motivate to welcome the change.
- ❖ If any changes are brought in to software or any module is added then proper.
- ❖ To improve employee retentions, one needs to understand what they value the most.
- ❖ Pay structure can be redefined so that they remain monetarily satisfied.

6. CONCLUSION

Allowing employees to satisfy in their job, to employee work performance and participate in to work enthusiastically and give recognition to them in their work which also promotes the organization and, self- efficacy and organizational effectiveness. The valuable suggestions have been offered to the company for the improvement of safety measures in the future. Employee Welfare Measures prove to be an important factor when compared to the other factors in the organization. When these measures are not provided to the fullest extent the workers self-interest and motivation decreases and their dedication to the work may declines. So, the task of the Personnel Manager becomes challenging and it imposes him to introduce the various employee welfare measures in the organization. These measures operate to neutralize the harmful effects to large scale industrialization and urbanization Thus, measures in an organization are one of the factors for the workers to stay within the organization and to work towards success of the organization and this has been evident in this organization.

7. REFERENCE

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