

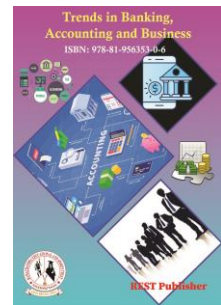


Trends in Banking, Accounting and Business

Vol: 3(1), 2024

REST Publisher; ISBN: 978-81-956353-0-6

Website: <https://restpublisher.com/book-series/tbab/>



A Study on Employee Welfare Measures at Wabtec Corporation Hosur

*** R. Naveen Prakash, Ramya T**

Adhiyamaan College of Engineering (Autonomous), Hosur, Tamil Nadu, India.

*Corresponding author Email: naveenprakash.hr@gmail.com

Abstract: *The Employee welfare measure as “the efforts to make life worth living for workmen”. Employees are the most valuable asset of an organization. The employee welfare measure is an additional benefit provided by the company to the employees along with their salary. Employee’s welfare has everything from service, 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 motivates employees and raise the productivity levels. The objectives are to know the employee welfare is to improve the life of the working class, to bring about holistic development of the worker’s personality. Employee’s 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 is collected through questionnaires. There is a need for the employee’s welfare in type of organization. Hence, it is necessary for any organization to ensure employee satisfaction with regard to welfare measure.*

Key Words: *welfare, employees, performance, satisfaction, perception*

1. INTRODUCTION

The main aim of this report is to highlight the importance of the welfare measures in an organization. Welfare helps in keeping the morale and motivation of the employees high so as to retain the employees for longer duration. The welfare measures need not be in monetary terms only but in any kind/forms. Employee welfare includes monitoring of working conditions, creation of industrial harmony through infrastructure for health, industrial relations and insurance against disease, accident and unemployment for the workers and their families. Meaning of Human Resources: According to Leon C. Megginson, the term human resources can be thought of as “the total knowledge, skills, creative abilities, talents and aptitudes of an organization’s workforce, as well as the value, attitudes and beliefs of the individuals involved.” The term human resources also can be explained in the sense that it is a resource like any natural resource. It does mean that the management can get and use the skill, knowledge, ability etc. through the development of skills, tapping and utilizing them again and again by developing a positive attitude among employees. Meaning and Definition of Human Resources Management: In simple sense, human resources management means employing people, developing their resources, utilizing, maintaining and compensating their services in tune with the job and organizational requirements with a view to contribute to the goals of the organization, individual and society. In the other words Human Resources Management (HRM) can be defined as managing (planning, organizing, directing and controlling) the functions of employing, developing and compensating human resources resulting in the creation and development of human relations with the view to contribute proportionately to the organizational, individual and social goals. Definition of Humane Source Management: William. R. Tracey: Defines: Human Resources as: “The people that staff and operate an organization as contrasted with the financial and material resources of an organization. The organizational function that deals with the people. According to FLIPPO: Human Resource Management is planning, organizing, directing,

and controlling of the procurement, development, compensation, integration, maintenance and reproduction of human resource to the end that individual, organizational and social objectives are accomplished.

Need For Human Resource Management:

Widespread industrial conflicts and labor unrest.

Growing trade union influence on the work place.

Strained worker-management relationships and industrial relations.

Emergence of militancy.

Large scale humanization of work environments in countries like Japan.

Competition from multinational corporations.

The necessary to keep up with international and globally dominant business trends and techniques.

2. SCOPE OF THE STUDY

It helps in targeting the ideal customer, identify new market opportunities and improve the sales performance. Successful businesses make regular market the foundation of their marketing and sales planning. We can develop strong marketing strategies based on what we find out about our products and services, our customers, our competitors, industry and the challenges in your market place. It can also help in identify areas of the business that could be updated or changed. It's important to clearly define your market goals so that you can give yourself the best chance of finding accurate and useful results

3. OBJECTIVE OF THE STUDY

This study was conducted at WABTEC Hosur among the management executives. It was undertaken to cover the employees across all levels at WABTEC and the purpose was primarily to gauge the level of satisfaction of the employees of WABTEC regarding the welfare measures taken by the organization. This study was carried out through convenience sampling and covers all the departments at WABTEC. This study has been taken up for educational purpose only. This study helped me to know how welfare plays important role by increasing the loyalty, efficiency of the employees and how the productivity is influenced by the welfare measures provided by the company.

4. METHODOLOGY OF THE STUDY

The method of conducting a study or research in a systematic manner is referred as methodology. By conducting a systematic research, the study results in easy understanding. Sources of Collecting Data

Types of research undertaken during the study are classified in 2 ways. They are: Primary sources, Secondary sources.

Primary Sources: Primary data relating to the topic has been collected through 60 questionnaires, visiting various departments of WABTEC and by interacting with the employees, executives and by observation. Secondary

Sources: Secondary data relating to the study has been collected from the published manuals journals, company annual report, files and internet and services rules of the company. The information collected has been analyzed and tabulated and has been formatted in desired format. Research instruments: A questionnaire is the important

research instrument used to collect the data from the employees for analysis. Limitations Of The Study: The study has been limited up to WABTEC and this cannot be generalized for other organization. The study was conducted with limited time of 3 months. Collection of data and study was limited to 60 respondents due to time constraints.

5. LITERATURE REVIEW

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. The organizations make efforts to maintain smooth relationship between workers and management, which leads to attainment of organization efforts. David A Decenzo (2001) and Stephen P. Robbinsin: Their book, "Personnel Human Resource Management explained the various benefits and services provided by the companies to their employees. According to them, the legally required benefits

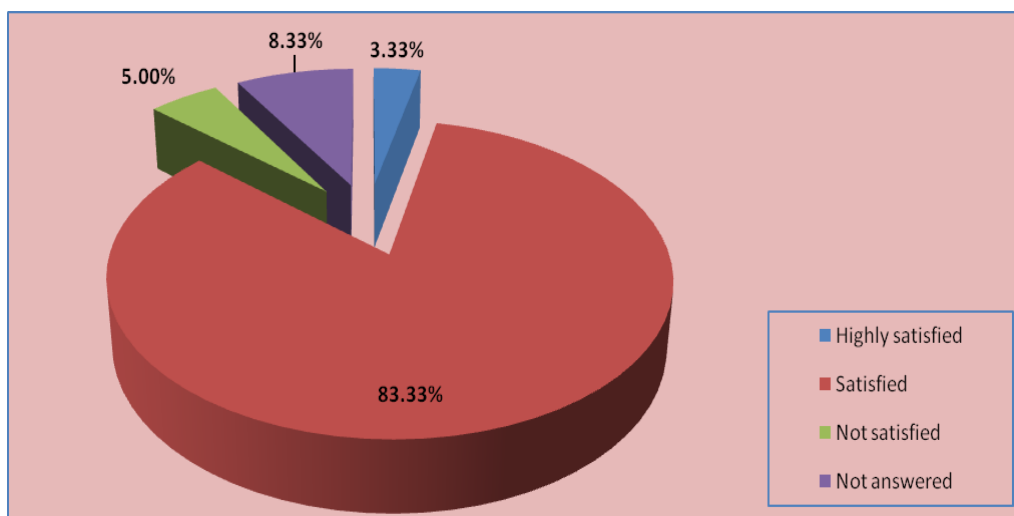
and services include social security premiums, unemployment compensation, workers compensation and state disability programs. They felt that the cost of the voluntary benefits offered appears to be increasing. Michael (2001): In his book, “Human Resource Management and Human Relations” said that the provision of intra-mural and extra-mural welfare facilities help in improving the quality of work life of employee’s thereby good human relations will develop among different cadres of employees. Punekar, Deodhar and Sankaran (2004): In their book, “Labor Welfare, Trade Unionism and Industrial Relations” stated that labor welfare is anything done for the comfort and International Journal of Engineering Technology, Management and Applied Sciences Binoyjoseph, Josephinjodey (2009): Studies in the article points out that, the structure of welfare states rests on a social security fabric. Government, employers, trade unions have done a lot to promote the betterment of workers conditions

6. DATA ANALYSIS & INTERPRETATION

Employee’s opinion of the welfare measures at WABTEC

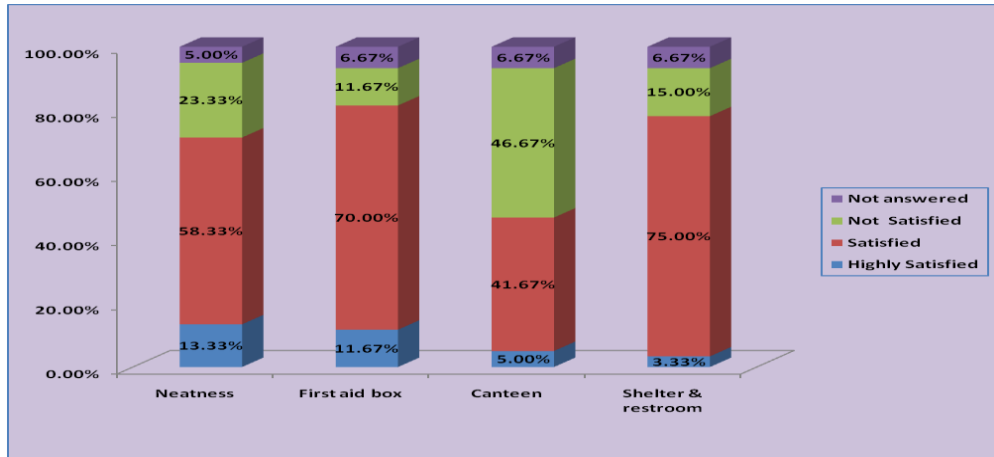
TABLE 1. Response received:

Option	No. of votes	% of votes
Highly satisfied	2	3.33%
Satisfied	50	83.33%
Not satisfied	3	5.00%
Not answered	5	8.33%
	60	



Data Analysis: The table shows that 83.33% of the employees are satisfied about the welfare measures provided at RAJSRIYA while 3.33% were highly satisfied. 5% of the employees are not satisfied and 8.33% have not responded to the question. **Interpretation:** From the above graphs we can infer that majority of the employees are satisfied and other very few employees are not satisfied with the welfare which is provided by the organization. The employees were not ready to explain the reason for dissatisfaction as they felt this information would reach the higher authority and their job would be in jeopardy. Employee’s satisfaction on statutory welfare on Response received:

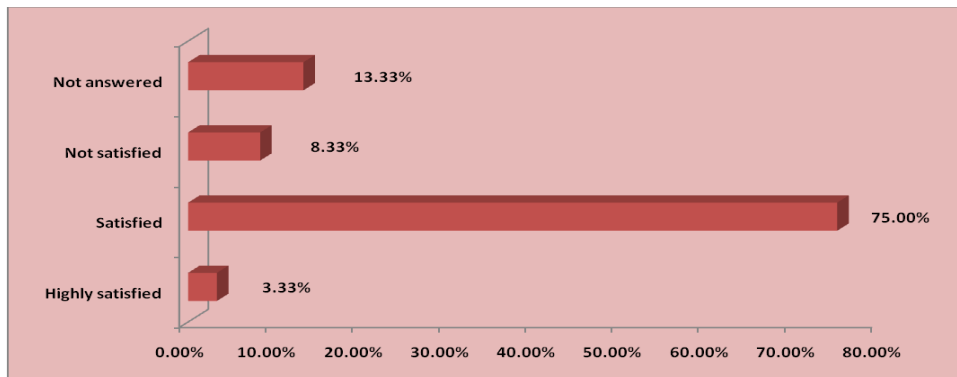
conditions	neatness	first aid box	canteen	shelter & restroom
highly satisfied	13.33%	11.67%	5.00%	3.33%
satisfied	58.33%	70.00%	41.67%	75.00%
not satisfied	23.33%	11.67%	46.67%	15.00%
not answered	5.00%	6.67%	6.67%	6.67%



Data Analysis: The above table shows that 58.33% employees are satisfied with the neatness 13.33% are highly satisfied and 23.33% are not satisfied. Coming to first aid box 70% of the employees are satisfied 11.67% are highly satisfied and 11.67% are not satisfied. Next coming to canteen only 5% of the employees are highly satisfied 41.67% are fairly satisfied and most of them that are 46.67% employees are not at all satisfied with the canteen. Finally coming to the shelter and rest room 75% are satisfied and very few 15% of employees are not satisfied. Interpretation: From the above graphs we can infer that most of the employees are satisfied with the statutory welfare provided by the company especially first aid box and shelter & rest room at the same time many of the employees equally they are not happy with the canteen. The canteen provides subsidized food. Employees can have unlimited food through self-service. Tea and coffee is provided at a nominal cost. The reason for high dissatisfaction for the canteen facilities is mainly due to limited variety of food provided. Response received:

TABLE 3. Employee’s satisfaction on educational welfare measures provided

Option	No. of votes	% of votes
Highly satisfied	2	3.33%
Satisfied	45	75.00%
Not satisfied	5	8.33%
Not answered	8	13.33%
	60	



Data Analysis: The above table shows that 75% are satisfied with the educational welfare measures provided. Only 3% are highly satisfied .8.33% not satisfied with it and 13.33% did not respond to the question. Interpretation: From the above graphs we can infer that most of the employees are satisfied with the educational welfare measures provided. And very few of them are not satisfied.

7. FINDINGS

1. Most of the employees that is 48% feel the facility of the canteen at WABTEC is average.
2. The 50% of employees are not satisfied with the quality and quantity of the food provided by the canteen.

3. The employees feel good about the welfare and recreational facilities provided by the company.
4. The employees are satisfied with the old age and retirement benefits provided by the company.
5. The medical assistance provided by the company is satisfactory at WABTEC.
6. The employees agree on the statement that the transport facility is better than any other companies.
7. Through the interaction with the employees, it was found that the well being of the employees is considered before the welfare measures are taken. The employees are free to make suggestions to improve or change the existing facilities. Their suggestions are also sought for introducing new welfare measures.
8. It is found that the employee needs are considered while providing welfare facilities.
9. It is found that the educational facility provided by the company is satisfactory.
10. Providing welfare measures to the employees and their family members invariably increase cost of labor to the employers.
11. WABTEC provides its employees a good working environment like ventilated workspaces, clean surroundings, good rest room facilities etc.
12. It is found that majority of the employees are satisfied with the welfare measures provided by the company.
13. It is found that sports and recreational committee exists in the company.

8. SUGGESTIONS

The quality and quantity of the food provided in the canteen must be improved. Employees also were demotivated as there was limited variety of food in the canteen. Non -veg food is provided very rarely. More food is wasted by the employees. Regulations are required to control this. Proper rest rooms must be provided by the company. The rest room provided by the organization is not sufficient for the employee. It was noticed that there are no special facilities for the women employees like crèche and resting room. Women have to be encouraged to participate in the cultural or sports activities. Most of the activities are directed towards male employees. There are no seating arrangements for visitors to wait for the managerial staff. If an employee has to meet one the managerial staff, they need to stand and wait outside the cabin for that duration of time. The drinking water is not available at the employee's convenience. Some of them have to walk a distance to drink water. This distracts them from their work and also there is a loss of production time.

9. CONCLUSION

The purpose of the present study was to find out the statutory (need to have this facility as per the statute laws by the government) and non-statutory (initiated by the organization WABTEC) welfare measures provided by WABTEC. The study also tries to find out the level of satisfaction of the employees towards the welfare measures provided by the organization. The data has been analyzed and presented in the previous chapters from the findings it can be concluded that WABTEC basically provided very good welfare measures and benefits to its employees. Most of the employees feel that they are satisfied with the benefits such as canteen, transportation facility, recreation facility, medical benefits, monetary benefits, Old Age And Retirement Benefits sports, cultural events, fine art club and educational facility .But at the same time It is found that few(production department)of the employees at WABTEC, Engine Division is not much satisfied with the present level of the welfare measures, so the company should concentrate little bit more on improving the welfare measures so that they keep their employees motivated towards their work and make them efficient. The safety measures provided are also quite satisfactory and the compensation, loans, and settlement of account after death provides a high level of security to the employees that help them to concentrate on their job and hence it increases the productivity of both employee as well company. Finally, I would like to conclude hoping that WABTEC to excel in year to come and reach greater heights.

REFERENCES

- [1]. "Employee Welfare: A Primer for Human Resource Professionals" by Susan J. Drucker and Gary P. Latham.
- [2]. "Employee Welfare and Social Security in India" by B. Ravindranath.
- [3]. "Employee Benefits and Executive Compensation" by John W.Olver and Charles R. Whittlesey.
- [4]. "Employee Welfare, Safety and Health: A Handbook of Human Resource Management Practice" by Michael Armstrong.
- [5]. "Managing Employee Welfare" by Roger Horberry.