

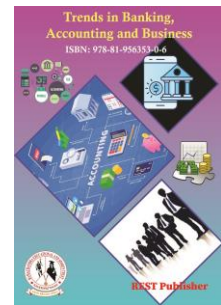


Trends in Banking, Accounting and Business

Vol: 3(1), 2024

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

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



A Study on Employee Welfare in Venkraft Paper Mills Pvt Ltd in Hosur

*** Suresh Kumar M A, Supritha D S**

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

*Corresponding author Email: sureshkumar4481@gmail.com

Abstract: Employee welfare is a critical aspect of organizational management that encompasses various measures and practices aimed at ensuring the well-being, satisfaction, and motivation of employees. This concept extends beyond mere compliance with labor laws to include a broad range of initiatives designed to improve the quality of work life. These initiatives may cover physical, mental, and social dimensions of employee health and safety, financial benefits, career development opportunities, work-life balance, and a supportive work environment. The primary objective of employee welfare programs is to create a positive work atmosphere that fosters productivity, loyalty, and engagement among employees. Effective welfare strategies can lead to reduced absenteeism, lower turnover rates, enhanced employee morale, and overall organizational success. Companies may implement welfare measures such as health and wellness programs, flexible working hours, childcare services, professional development courses, and recreational facilities.

Keywords: Human Resources, Employee betterment, Labour Welfare, Wages, Health and Welfare, ANOVA, Organizational culture..

1. INTRODUCTION

Employee welfare is the efforts to make life worth living for workmen and its emotional attitude held by the employee towards the organizational and its values. Through this project, a proper understanding can be gained with respect to the degree of welfare measure of the employees in Venkraft and the corresponding methods to increase the welfare measure level in the organization can be undertaken which will definitely be helpful to the employer as well as employee. The study entitled "The employee welfare measure in Venkraft. The study covers statutory and non-statutory provisions concerning labour welfare, which includes salaries and wages, promotion, training, leave facility, medical facility, housing facility, transport facility, welfare fund, canteen, recreation, safety measures etc. provided by the company.

2. OBJECTIVES OF STUDY

To study the employee's welfare measures in Venkraft.

To identify the various welfare measures provided to the employees.

To know their satisfaction towards the welfare measures

To understand how welfare measures improve the motivation of the Employees.

To find out employees' preference regarding welfare measures which they like to have in future.

3. SCOPE OF THE STUDY

The study has been conducted to analyse the factors, which influence the employee's preference towards the welfare measures followed in Venkraft. This study analyses certain parameters like cleanliness around the work-place,

removal of dust and wastage, adequate lighting, quality drinking water and food, good rest-rooms, adequate medical facilities, good toilet facilities, Sufficient first aid boxes, adequate security instruments like mask, shoes, helmet etc.. This will be helpful to know about the various levels of welfare schemes and the organization's benefits extended to the employees. The present study has been undertaken to study find out effectiveness of employee welfare measures in Venkraft to find out 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.

4. REVIEW OF LITERATURE

Dhere [1995] conducted research on “The study of Labour Welfare Activities in Shetakari Sahakari Soot Girmi Ltd”. Sangola. He has taken sample size of 100 employees in Shetakari Sahakari Soot Girmi Ltd to study Labour Welfare Activities and laws implemented in an organization and attitude of employees towards management. He concluded that maximum employees working in the mill are young i.e. 26-40 years old but they have paid good wages in the soot Girmi. Most of educated employees are not satisfied about dispensary facilities. Regarding cleanliness of lavatories and Urinals facilities, management is taking proper care about its maintenance. In summer season, cool and clean drinking water is not provided to employees.

BELOT, BOONE AND VANOURS [2004] conducted research on “Welfare improving employment protection”. This paper presents a theoretical model to show that workers invest their specific knowledge for employment protection legislation can raise employment, productivity and welfare. More educated workers tend to have better protected job. In this paper researcher concluded that the welfare effects of employment protection in an environment where workers invest in firm specific knowledge.

John [2004] conducted research on “Social Security and Labour Welfare with Special Reference to Construction Workers in Kerala”. He found and concluded in his research that Social security benefits are given mainly in the form of provident funds, paid to workers on superannuation, monthly pensions, and gratuity. Social insurance is given in the form of ex gratia payment in the event of disability or death.

Bahnudas [2007] conducted research on a study of “Labour welfare Activities and its impact on quality of life of workers with special reference to Maharashtra Scooters Ltd”, Satara. The main objective of the research is to study and examine labour welfare activities available to workers in Maharashtra scooters. Sample size 48 was taken for the research. COPELAND [2009] in research paper on “The Welfare Effects of Incentive Schemes” found that the change in welfare associated with the introduction of incentives. He measured by how much the welfare gains of increased output due to incentives outweigh worker's disutility from increased effort.

Gupta [2009] conducted research on “A study on employee welfare measures in Arignar Anna Sugar Mills, Tanjore”. In this project the researcher has found the labour welfare measures provided in the Arignar Anna Sugar Mills are satisfactory, He studied the various dimensions of employee welfare measures perceived by the worker and to the perception of the respondents regarding the various labour welfare provided to them and to suggest suitable measures to enhance HRD intervention used to improve the welfare facilities.

Kamdi [2010] conducted research on “Welfare facilities provided to employees by Bank of India”. Welfare is a comprehensive term including various services, benefits and facilities offered by the employees through such a generous fringe benefits the employers makes life worth living for employees the welfare amenities extend in addition to normal wages & other economic rewards available to employees as per the legal provision.

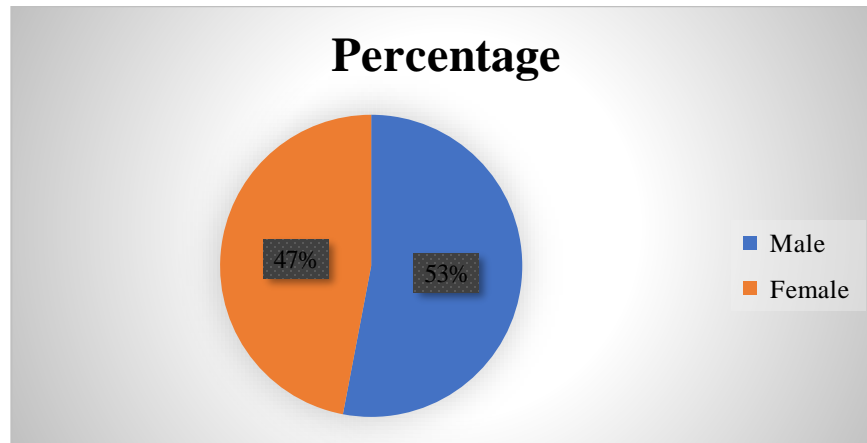
5. RESEARCH METHODOLOGY

Methodology is a plan of action for a research project and explains in detail how data is collected, analysis and presented. So that they will provide meaningful information. This section is to give enough background on the technical aspects of the study to allow the reader to appraise the quality of the information obtained.

6. DATA ANALYSIS

Employee's grouping based on different gender.

Gender	No of respondent	Percentage
Male	35	53%
Female	25	47%
TOTAL	60	100



7. FINDINGS

It is found that most of the respondent's age is 21-30 years. This shows the organization has many young and energetic employees. It is found that most of the respondents (53%) are male candidates which helps the organization to maintain productivity as male is physically energetic. It is found that most of the respondents are unmarried which helps the organization to allot flexible shift timings. It is found that most of the respondents are working as a role of employees in the organization who are the backbones for the success of the company and its success. It is found that most of the respondents are with 0-2 years of experience in the organization which shows that the company is providing for opportunities for the fresh candidates.

8. SUGGESTIONS

The and it helps to satisfy the employees. Management has to improve the adequate items of the food which is one of the most important basic amenities. The Number of spittoons provided at the work place is not sufficient, so the company has to increase the number of spittoons which keeps the environment clean. Rest room facility has to be sufficiently provided.

9. CONCLUSION

The study conducted on Venkraft Paper Mills (P) Ltd in Hosur provides a comprehensive insight into the various functional areas that collectively contribute to the company's success. The Operations Department emerges as a linchpin, playing a critical role in maintaining efficient production processes. This operational efficiency is essential for meeting market demand, optimizing resource utilization, and ensuring the overall effectiveness of the manufacturing processes. Simultaneously, the Marketing Department assumes a pivotal role in promoting Venkraft's products and maintaining a robust market presence. In a competitive industry, effective marketing strategies are instrumental in creating brand awareness, reaching a wider audience, and sustaining customer engagement. The company's ability to command a premium in pricing compared to competitors is a testament to its focus on quality, indicating a strong market reputation.

REFERENCES

- [1]. Beauregard, T. A., & Henry, L. C. (2009). Making the link between work-life balance practices and organizational performance. *Human Resource Management Review*, 19(1), 9-22.
- [2]. Clark, A. E. (2005). Your money or your life: Changing job quality in OECD countries. *British Journal of Industrial Relations*, 43(3), 377
- [3]. Beauregard, T. A., & Henry, L. C. (2009). Making the link between work-life balance practices and organizational -400.
- [4]. Friedman, R. A., & Gerstein, M. (2016). The impact of financial incentives on employee welfare and firm performance. *Journal of Financial Economics*, 120(3), 556-571.
- [5]. Ghosh, P., & Geetika. (2008). Employee welfare measures in small industries. *Journal of Small Business Management*, 46(1), 76-89.
- [6]. Hameed, A., Ramzan, M., Zubair, H. M. K., Ali, G., & Arslan, M. (2014). Impact of compensation on employee performance (Empirical evidence from banking sector of Pakistan). *International Journal of Business and Social Science*, 5(2), 302-309.
- [7]. Hargrave, G. E., & Hiatt, D. (2007). Employee assistance programs: An overview for occupational health professionals. *Occupational Medicine*, 57(5), 321-326.
- [8]. Katz, D., & Kahn, R. L. (2010). *The Social Psychology of Organizations*. Wiley.
- [9]. Kossek, E. E., Pichler, S., Bodner, T., & Hammer, L. B. (2011). Workplace social support and work-family conflict: A meta-analysis clarifying the influence of general and work-family-specific supervisor and organizational support. *Personnel Psychology*, 64(2), 289-313.
- [10]. Mackay, C. J., Cousins, R., Kelly, P. J., Lee, S., & McCaig, R. H. (2008). 'Management Standards' and work-related stress in the UK: Policy background and science. *Work & Stress*, 18(2), 91-112.
- [11]. Milkovich, G. T., Newman, J. M., & Gerhart, B. (2013). *Compensation*. McGraw-Hill.