

# A Study of Employee Welfare in Company

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**ABSTRACT-** Maintaining a healthy and safe work environment and improving staff motivation and productivity are critical issues for every workplace. The various welfare measures provided by the employer will have immediate impact on the health, physical and mental efficiency, alertness, morale and overall efficiency of the worker and thereby contributing to the higher productivity. Welfare measures may be both statutory and non-statutory; laws require the employer to extend certain benefits to employees in addition to wages or salaries. 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. In the present study is employees' welfare in company.

**KEYWORDS** employees' welfare, statutory, non-statutory.

## I. INTRODUCTIONS

Employee welfare is a comprehensive term including various services, benefits and facilities offered to employees and by the employers. Through such generous fringe benefits the employer makes life worth living for employees. 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 or form. 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. People are the most importance asset of an organization, and the accounting profession has to assess and record the value and cost of people of an organization.

## II. REVIEW OF LITERATURE

JOHRI C.K AND SHARMA D.I,

" Financing and administration of labor welfare" Sri Ram centers for industrial relation 1968, New Delhi. Analysis on the lines of important aspect to be much more deficient is considered as a favor by the employer to employee in terms of providing facilities like having education and recreation.

S.KUMAR (1993),

" A study on the employee welfare in AFT Ltd pondy". The author concluded the objective of the study is to find out the welfare measures by using structure questionnaire and by concluding personal simple random sample for a sample of 100. The study revealed the welfare measure provided by the company was adequate except for a few systems like housing scheme and pension scheme.

S.K.SRIVASTRA(2004)

In a study on "Impact of labor welfare on employee attitudes and job satisfaction", found that, if the management goes on working for welfare of laborers, the laborers feel satisfied with their job and the get the motivation towards their work. For the study two hundred workers were selected from private and public sector with the help of incidental sampling method and both the sectors have been taken from Kanpur city. Further the result of the study indicated that welfare activities/facilities affect the workers attitude towards management and job satisfaction in both sectors.

## III. RESEARCH METHODOLOGY

### Objective of the study

- To know improves the loyalty and morale of the employees.
- To indentify the Welfare measures help to improve the goodwill and public image of the enterprise.
- To know the helps to improve industrial relation and industrial peace.
- To know the helps to improve employee productivity.
- To make the management feel the employees are satisfied about the work and working conditions.

### Scope of the study

The scope of employee welfare cannot be limited, since it differs according to social customs and the degree of industrialization indifferent countries and at different times. They have to be elastic and flexible enough to suit the conditions of the workers, and to include all the essential prerequisites of life and the minimum basic amenities.

### Importance of the study

- It is importance to think about the welfare of employee. Even though it raises the company's expenses, it has more benefits for both employer and employee.
- An employee feels so happy when he feels that his company cares him more. As a result of this he will do his work as best as he can. Employee welfare also breaks the financial burdens of the employee.
- It the employee is appreciated it will lead to higher productivity not only this but also satisfied customers. Hence, it is profitable for the company.

#### Advantages of the study

- It provides high efficiency for measuring employee welfare.
- It is used to boss the morale of employees.
- It built a competitive edge.
- This project used to get timely result.
- It improves employees mental as well as morale health also.
- It gives more social benefits that are the same method we can also apply to any other job.

#### Disadvantages of the study

- To financial burden for the company is our of the disadvantages.
- To maintain a competitive edge in the market is impossible.
- Something fears of employee will leaving the organization.
- It may increase the budget of company.
- When shines all the old schemes of the company it may fails.

#### IV. RECENT EMPLOYEE WELFARE

Today employee sees their welfare measures when he is looking for job offers. It is difficult to attract top talent valuable employees by a smart employee benefits package.

Now-a-days many companies offer yoga clauses, haircuts, catered meals and acupuncture for the employees.

**Career benefits:** i) several companies offer new employee that helps them to develop their selves.

ii) Tuition reimbursement programs are also available for employees that will give them a work-related degree or certificate.

**Healthcare benefits:** Most of the companies provide first-class healthy benefits not only for the employees but also for their family members. That includes maternity support program, nutritional and psychological counseling, etc.

**Financial benefits:** theirs is a secure retirement benefits for the employees and fully paid parental leave. Paid vacations are also available.

#### V. SUGGESTION

- Before the implementation of the welfare measures, the company has to know about the need of the employees.
- After that the company should think twice whether it is beneficial for both the company and employee before implementing that.

#### VI. CONCLUSION

Therefore preferable employee welfare measures would strengthen the manpower both physically and mentally. The study of various welfare measures will help the company to implement the best welfare program that benefits both the employer and the employee to improve the effectiveness of the employee, the welfare measures like canteen facility, drinking water, rest rooms and housing facilities should be implemented. That will result in the increased productivity of the employees.

#### VII. REFERENCE

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