

A Project Report on Employee Welfare with reference to Indian Cements Limited (Yerraguntla Branch)

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ABSTRACT:

Employee is considered as the central organ of organizational efficiency. Effective management and welfare of employees plays an important role in reaching the desired goals of the organization. Therefore, it is very necessary to seek the co-operation and loyalty of the employees in order to increase the production and to increase the market share. Employee Welfare assistance characterized as endeavors to make daily routine worth experiencing for laborers. Worker government assistance involves that multitude of exercises of manager which are coordinated towards giving the workers certain offices and administrations in expansion to wages or pay rates.

There are many Employee Welfare schemes which are going to Identified in this study by Questionnaire Survey & collecting Data from Industry websites which reports its study Objectives, Importance, Need & Findings and finally makes a Conclusion which asses the objectives of the study.

KEYWORDS: Employee Welfare, Retirement plans, Wellness programs, Workforce accommodations.

INTRODUCTION

The History of Employee Welfare can be traced back to the industrial revolution in the 18th and 19th centuries when labor conditions were often harsh and dangerous. Early efforts focused on basic workplace safety measures and regulations, driven by concerns for worker well-being and productivity. In the late 19th and early 20th centuries, labor unions emerged to advocate for better working conditions, leading to the establishment of laws regulating hours, wages, and workplace safety.

The concept of employee welfare expanded further in the mid-20th century with the introduction of employee benefits such as health insurance, retirement plans, and paid time

off. This era also saw the rise of corporate social responsibility, prompting companies to consider their impact on employees' lives beyond just the workplace.

Today, employee welfare encompasses a wide range of initiatives, including wellness programs, flexible work arrangements, diversity and inclusion efforts, and mental health support, reflecting society's evolving attitudes towards work and well-being.

Employee Welfare assistance is an expansive idea that infers a condition of living of an individual or a gathering as a laborer inside and beyond the work environment, in an OK collaboration with the aggregate climate biological, monetary and social concordance. Worker Government assistance is a comprehensive term and comprises of different factors like the physical, mental, moral, and close to home prosperity of a worker.

The National Commission on Labor had stated that the process of employee welfare is dynamic, works differently from country to country in various phases of time, and even in the economic development and general level of socio-economic empowerment and development of employees. It can be said that employee welfare consists of provisions for the improvement of safety, health, and industrial productivity of the employees.

DEFINITION:

Employee welfare refers to the range of benefits, services, and facilities provided by employers to enhance the physical, mental, and social well-being of their employees. These provisions go beyond basic salary or wages and may include healthcare benefits, retirement plans, paid time off, workplace safety measures, wellness programs, childcare assistance, and other initiatives aimed at promoting a positive work environment and improving employees' quality of life.

EMPLOYEE WELFARE ACTIVITIES

Employee welfare activities encompass a variety of initiatives aimed at enhancing the well-being of employees. Some common examples include:

- ❖ **HEALTH & WELLNESS PROGRAMS:** Providing access to gym facilities, yoga classes, wellness workshops, and health screenings to promote physical and mental well-being.
- ❖ **Healthcare benefits:** Offering comprehensive medical, dental, and vision insurance coverage to employees and their families to ensure access to healthcare services.
- ❖ **Flexible work arrangements:** Allowing employees to have flexible work hours, telecommuting options, or compressed workweeks to better balance work and personal life responsibilities.
- ❖ **Employee assistance programs (EAPs):** Providing confidential counseling services, mental health support, and resources for managing stress, anxiety, and other personal challenges.
- ❖ **Financial assistance and planning:** Offering financial wellness programs, access to financial advisors, and resources for budgeting, saving, and managing debt to help employees achieve financial stability.

- ❖ **Work-life balance initiatives:** Organizing family-friendly policies, parental leave programs, and childcare assistance to support employees in balancing their work and personal commitments.
- ❖ **Training and development opportunities:** Offering opportunities for professional growth and skill development through training programs, workshops, and tuition reimbursement to help employees advance their careers.
- ❖ **Recognition and rewards programs:** Recognizing and rewarding employees for their achievements, contributions, and years of service through awards, bonuses, and other incentives.
- ❖ **Safety measures and workplace ergonomics:** Implementing safety protocols, providing personal protective equipment, and designing ergonomic workstations to ensure a safe and comfortable work environment.
- ❖ **Social and recreational activities:** Organizing team-building events, social outings, and recreational activities such as sports leagues, company picnics, and holiday parties to foster camaraderie and morale among employees.

These activities demonstrate an organization's commitment to supporting the holistic well-being of its employees and can contribute to higher levels of job satisfaction, engagement, and productivity.

IMPORTANCE OF EMPLOYEE WELFARE

It is right to say that Employee Welfare assistance exercises increment the costs of the association however it has a large number long haul benefit. The representative who is fulfilled by the association will take care of his responsibilities more determinedly and proficiently which tends to expanded efficiency. Expanded efficiency implies benefits and accomplishment for the association which is great for representative and business both. These exercises help to hold better ability in the associations workers feel better in the association. As the association is moderate, it turns out to be simple for the association to give extreme contest to different associations. Additionally, a portion of the government assistance exercises are obligatory likewise so by giving these government assistance measures to laborers, associations are additionally standing regulations.

SCOPE OF EMPLOYEE WELFARE ACTIVITIES

Employee Welfare assistance has blends of many advances, the combined result of which is to make everything go smoothly of industry and society. Sound authoritative relations must be made by great human relations, treating representatives humanly and worry for the worker's physical and social necessities. In any association great relations between the administration and representatives depend upon the level of certainty and co-activity.

The essential need of workers is independence from dread, the security of work, and independence from need. Sufficient food, great wellbeing, dress, and haven are human

necessities. Worker government assistance estimates advocate that higher efficiency requires more difficult work of representatives than present day innovation. The representatives are having a wealth of useful information and involvement with his work. If properly coordinated and completely depleted, it would make an extraordinary commitment to the generosity what's more, benefit of the association. This must be accomplished by the fulfillment of therepresentatives as they feel that they are the principal member in the creation cycle, and theywork with full excitement to expand creation and efficiency. Along these lines, worker government assistance must incorporate great states of the workplace, wellbeing offices for representatives, workergovernment assistance programs (monetary as well as friendly), and different general government assistance works.

OBJECTIVES OF THE STUDY

Objective Study on the Employee Welfare are:

- ❖ To study the Effectiveness of Welfare facilities among Employees in ICL.
- ❖ To study the opinion about Social Security Welfare measures provided to Employees in ICL.
- ❖ To analyze the statutory & non statutory facilities provided to Employees in ICL
- ❖ To understand the effectiveness of grievance handling system & salary system.
- ❖ To understand the level of Job Satisfaction of Employees.

REVIEW OF LITERATURE

The purpose of this part is to understand the result of various studies undertaken in a relevant field and to find out the research gap in the present study. It also spells out various tools and techniques used by other researchers in their studies. This part of the research is based on secondary data. The main motive of the review of literature is to educate the researcher comprehensively about various studies that are related to the present study.

- The main motive of the review of literature is to educate the researcher comprehensively about various studies that are related to the present study Banu and Ashifa (2011) examined employee perception regarding employee welfare activities provided to employees Public Sector Transport Corporation. Primary data was collected by questionnaire method. A stratified random sampling technique was used to collect data from 20 employees from different departments. A descriptive statistics method was used to analyze the study. The result showed that the government should do more recruitment to avoid excessive workload on employees. They also suggested that some welfare activities as restrooms, housing facility, gratuity should be improved by the corporation to satisfy employees which tends to their better performance.
- Bosibori et al., (2012) analyzed the importance of employee welfare activities on the performance of the national police service in Kisii central district. A descriptive

research design was used in the study. Primary data was collected by questionnaire and interview method. A stratified random sampling method was used to collect data from 115 employees. The tools used to analyze data were frequencies, percentages, and weighted averages method. The study concluded that there were unsatisfactory employee welfare system and some welfare activities were not implemented properly. The government should improve these welfare facilities as welfare activities affect the performance of employees.

EED FOR THE STUDY

The need for and importance of welfare measures in Indian Cements Limited is a matter of fact that very few efforts are made to improve the efficiency of the employees. It will be in light of a legitimate concern for the administration to perceive the worth of government assistance office furthermore, the advantages building from them and to figure out that the consumption on these government assistance exercises will be an important interest from here on out in the study.

RESEARCH METHODOLOGY

This Research involves the procedures and methods used to gather, process, and analyze data obtained from the selected sample regarding the study. It elucidates the appropriate methodology used to achieve research objectives. The present study brings into the light significance of the study, statement of the research problem, and the underlying objectives.

It is a systematic effort to gain Knowledge. It can also be defined as the manipulation of things concepts or symbols for the purpose of generalizing to extend Information.

RESEARCH DESIGN:

The Research Design used in the study is Descriptive type, by the survey method. Descriptive Research is unequivocally and purposely depicting the characteristics or approaches to acting of a set of idiosyncrasies then again, a particular people. It also upholds exploring the associations which could exist between various characteristics. Outline research collects data about people's approaches to acting, mindsets, opinions, and convictions, utilizing gatherings and reviews. The survey design, using a standardized survey, is seen as the most reasonable assessment intended to assemble data about people and their perceptions, points of view, and approaches to acting in an exact way, supporting the quantitative methodology.

SAMPLING DESIGN:

Here, as per the study purposive sampling was focused mostly on the opinions of Employees who are working in the Indian Cements Limited. Purposive examining is a non-likelihood testing methodology in which tests are picked in view of the qualities of the populace and the review's points.

SAMPLE COMPONENT: EMPLOYEES

SAMPLE SIZE: 100

DATA COLLECTION & PROCEDURES

For collection of Primary Data, a self-structured Questionnaire has been distributed to 100 Employees in the Industry. The Questionnaire are consisting of both Open ended & close ended type for getting the various opinions among Respondents. Whereas Secondary Data collected as per the sources of various websites, journals, books relevant to the study.

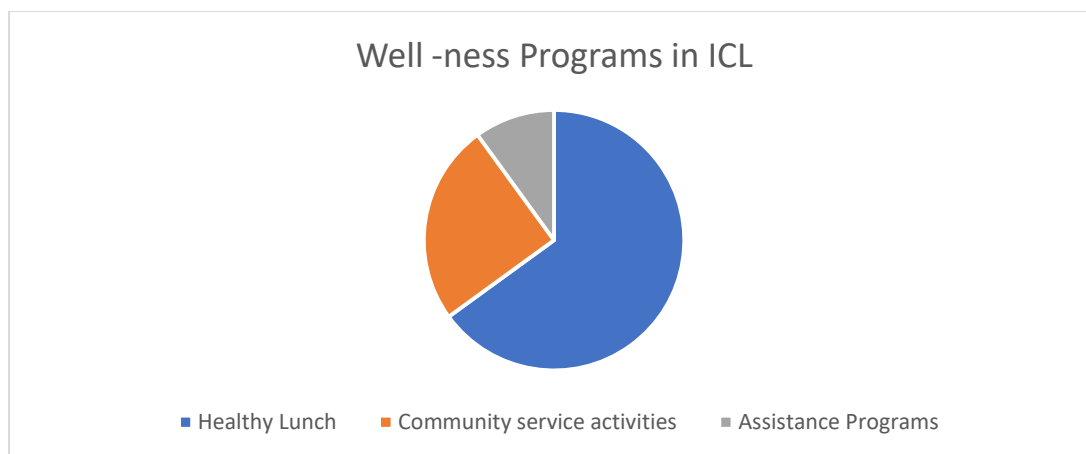
For the flow study, a quantitative examination configuration was utilized, in which information was gathered from various respondents through both essential and auxiliary examination, and afterward assessed and pictured utilizing different outlines and graphs.

DATA ANALYSIS

The Data analysis covering all the major Authority variables which oversees the Employees Welfare has been analyzed for the results in Indian Cements Limited. In addition, the demographic variables affecting the Employees have been critically evaluated along with the establishment of the survey gathering.

The accompanying segments present the results and understanding according to the targets and speculations of the study as follows:

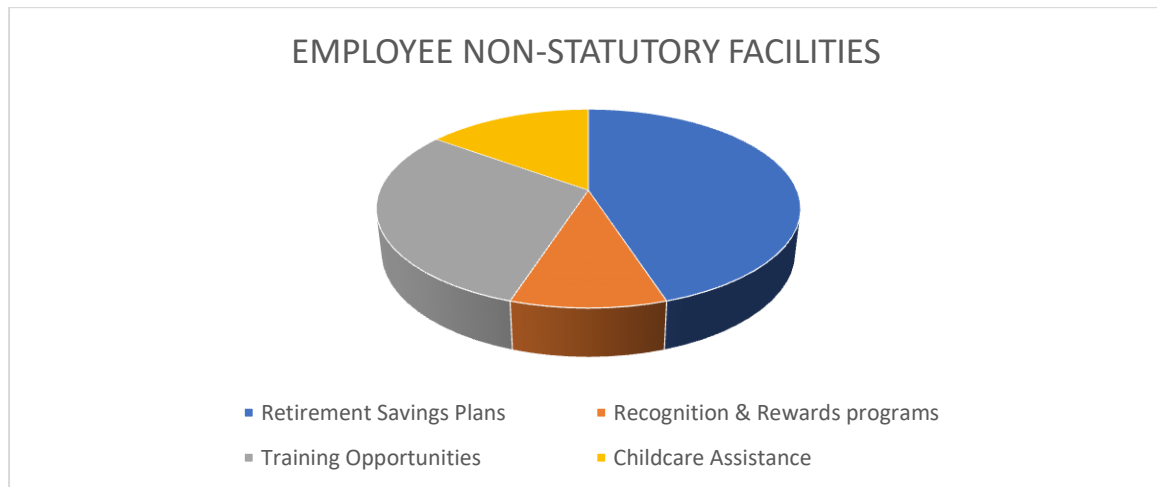
❖ Employee Wellness Programs in the Indian Cements Limited:



INTERPRETATION:

As per study of Research, Employees have Wellness Programs which includes 65% of Healthy Lunch, 25% of Community service activities, 10% of Assistance Programs are implementing in the Indian Cements Limited for the Employees.

❖ EMPLOYEE STATUTORY WELFARE PROVISIONS:



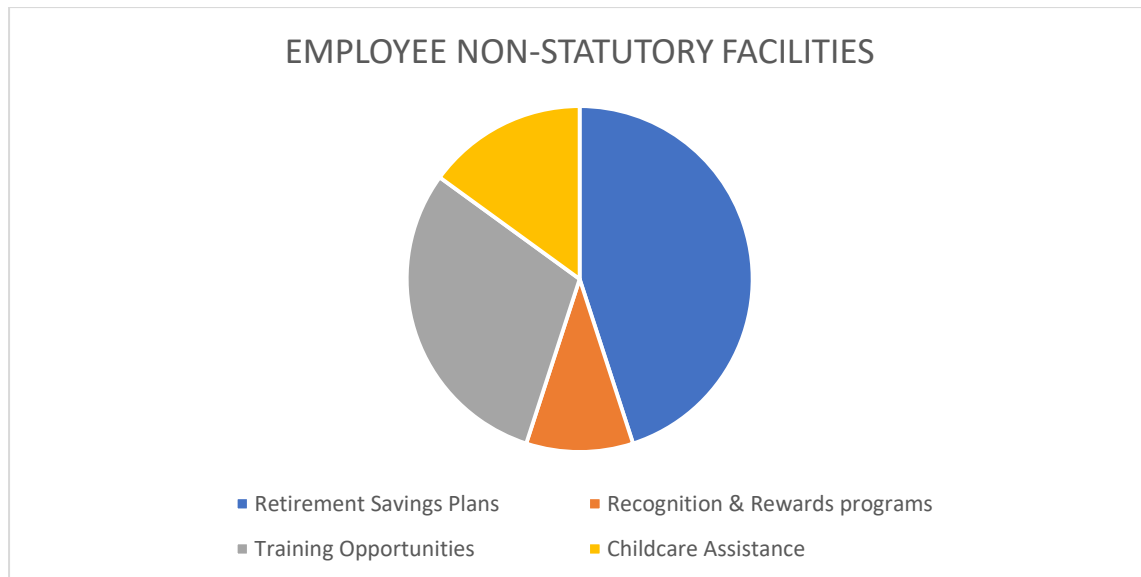
INTERPRETATION:

As per study Research, Employees have Statutory Facilities which includes equal percentage as 25% of Minimum wage, 25% of Working hours, 25% of social security benefits and 25% of Leave entitlements which are implemented in the Indian Cements Limited.

Employee statutory welfare refers to the legal requirements and protections that employers must provide to their employees according to labor laws and regulations. This typically includes things like minimum wage, working hours, overtime pay, paid leave (such as sick leave, vacation days, and public holidays), health and safety standards in the workplace, protection against discrimination and harassment, and social security benefits such as retirement savings and unemployment insurance.

Compliance with statutory welfare requirements is essential for employers to ensure fair and equitable treatment of their employees and avoid legal liabilities.

❖ EMPLOYEE NON-STATUTORY FACILITIES:



INTERPRETATION:

As per study, Employee Non-Statutory Facilities which includes 45% of Retirements & Savings Plan, 30% of Training Opportunities, 15% of Child care Assistance and 10% of Recognition Rewards Programs are implemented in the Indian Cements limited.

Employee non-statutory welfare refers to additional benefits and perks that employers offer to their employees beyond what is legally required by labor laws and regulations. These benefits are often provided as part of an employer's efforts to attract and retain talent, promote employee well-being, and create a positive work environment. Nonstatutory welfare benefits can vary widely depending on the company's policies, industry standards, and the preferences of the workforce.

Non-statutory welfare benefits can play a significant role in enhancing employee satisfaction, morale, and productivity, as well as fostering a sense of loyalty and commitment to the organization. However, it's important for employers to regularly assess the needs and preferences of their workforce and adjust their benefits offerings accordingly to remain competitive and supportive in a rapidly evolving workplace landscape.

RESERACH FINDINGS

- ❖ The degree of Assimilation was viewed as having positive huge relationship with Monetary Government assistance Program, Wellbeing assistance Program, Mental assistance Programs, Social Government assistance Projects and Profound assistance Programs.
- ❖ Health Welfare Program, Statutory Welfare Programs and Career Welfare Program have significant contribution towards level of dedication of the employee, hence these should be provided in order to increase the dedication of employees in their jobs.

- ❖ Non statutory welfare programs have significant positive correlation with Employee engagement. Thus, non statutory welfare programs could be very effective engagement tool.
- ❖ A vast majority of employees feel that they are able to fulfill their social commitments and lead a healthy social life. There is a strong contribution of employer in the social status and psychological health of the employees which in turn have direct impact on productivity.
- ❖ Non statutory welfare programs have significant positive correlation with Employee engagement. Thus, non statutory welfare programs could be very effective engagement tool.

SUGGESTIONS

However numerous government assistance exercises are given to the representatives, frequently workers are put to numerous difficulties. Consequently, numerous ideas are given. The issues might be driven out when the said ideas are successfully executed.

- All Employees ought to effectively take part in the arrangement and execution of strategies connected with government assistance exercises.
- The business needs to have a decent compatibility with their representatives to construct a sound and friendly climate in the association.
- It's obviously true that workers are consistently the way in to associations' development. In this way, the association ought to give a superior and ergonomically guest plan to the representatives.
- The administration ought to take care that the representatives get compensated on determined due dates to keep away from any monetary possibility. It will help in expanding representatives' responsibility and aid the maintenance of center specialists.
- The association need to give laborers great representative commitment movement and sporting offices in order to hold the energy in the specialists.

CONCLUSION

Employees with various assignment working in Indian Cements Limited are impacted by money related rewards. Greatness through quality is underlined to augment market prompting convenient conveyance, less expense, less improve by Workers with enthusiasm. The Indian Cements Limited has better performance with Employee Welfare facilities which are accommodating to Employees are has 85% of Satisfaction level in the Organization.

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