

A Study on Employees Welfare Measures In South India Metal Company, Shoranur

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Abstract- Employee welfare encompasses a comprehensive range of services, benefits, and facilities provided by employers to ensure the well-being of their employees. This concept is integral to the modern workplace, aiming to improve the quality of life for employees both within and outside the workplace. The purpose of this study is to explore the various dimensions of employee welfare, including its components, importance, implementation strategies, and its impact on both employees and organizational performance. The study begins by defining employee welfare and its historical evolution, tracing how the concept has expanded from basic health and safety provisions to more holistic approaches that include mental health support, work-life balance initiatives, and recreational facilities. The key components of employee welfare programs are examined, such as health and safety measures, financial benefits, family-friendly policies, and professional development opportunities. Furthermore, the study investigates the critical role of employee welfare in enhancing job satisfaction, productivity, and overall organizational commitment. This research contributes to the broader understanding of employee welfare as a vital component of human resource management and organizational development, offering insights and practical guidance for both scholars and practitioners in the field.

Keywords- employees welfare, work-life balance, health benefits, workplace safety, Career Growth Opportunities

I. INTRODUCTION

A study of welfare measures delves into the policies and practices implemented by governments, organizations, and societies to enhance the well-being and quality of life of individuals and communities. It encompasses a broad spectrum of initiatives aimed at addressing various aspects of human welfare, including social, economic, health, and environmental dimensions. Welfare measures often include social security programs, healthcare provisions, education initiatives, employment opportunities, housing assistance, and poverty alleviation strategies, among others. The primary objective is to ensure that all members of society have access to essential resources and services necessary for a dignified and fulfilling life. This field of study involves examining the

effectiveness, efficiency, and equity of welfare interventions, as well as their impact on different demographic groups and societal outcomes. Researchers explore the underlying principles, theories, and ethical considerations guiding welfare policies, as well as the challenges and opportunities associated with their implementation in diverse contexts. By analyzing welfare measures, scholars and policymakers seek to identify best practices, inform evidence-based decision-making, and advocate for policies that promote social justice, equality, and sustainable development. Ultimately, the study of welfare measures plays a crucial role in advancing the collective well-being and prosperity of societies worldwide. SIMCO was established in the year 1936 as a private company. The company in 1947 came under the ownership of Purayannur Industries, a registered Partnership Firm.

1.2 INDUSTRY PROFILE

The nation has seen erratic agricultural growth that has enabled India to move from a state of hunger to one of food self-sufficiency, with food grain production rising from 51 million tons to 208 million tons. With surpluses for export, the country's adoption of agricultural machinery has been made possible by domestic manufacturing. In India, micro entities centred in villages and organized into mid-scale and small-scale businesses produce agricultural equipment. Village craft men (blacksmiths and carpenters) build cargoes that are used by organized dealers to manufacture sophisticated machinery including engines, milling and decaying equipment, traditional hand tools, and bullock-drawn implements. These cargoes power small-scale industry and enable the production of help. India is a country that is behind other countries in terms of using machinery for agricultural operations, but within the last four years, the usage of contemporary tools has increased. A portion of these tools have been incorporated into the design and are imported from other nations. Consequently, certain implements underwent modifications. The design of the basic spade has evolved. These devices' length, hardness, and other characteristics have all changed significantly in opposition to mechanization. In agricultural operations, the majority of people use hand-operated instruments powered by animals, which are not

ideal. They are of varying build and are utilized in different parts of India

1.3. COMPANY PROFILE

Founded in 1936 with an initial investment of Rs. 80,000, the South India Metal Company (SIMCO) began as a private enterprise. SIMCO has established itself as a renowned manufacturer of garden tools and agricultural implements. In March 1947, the company underwent a significant change in ownership when Sri P. M. C. Divakaran Namboodirippad and his three brothers took over the business. SIMCO was a trailblazer in the production of garden tools, estate tools, and a variety of agricultural instruments, marking its place as a pioneer in the industry. Today, SIMCO stands as a prominent firm dedicated to manufacturing these essential products in India. The company is known for producing high-quality utensils and maintains a robust market presence both within Kerala and throughout India. This widespread success is largely attributed to the fact that a significant portion of the Indian population is engaged in agriculture, driving the demand for SIMCO's products.

II. LITERATURE REVIEW

- **Patel Vidhi (2021):** The study paper's analysis of the employee wellbeing metric is its main goal. An organization's most valuable resource is its personnel. Any services, amenities, and advantages that a company provides or executes for the advantage or comfort of their employees are included in the category of employee welfare. Increasing employee motivation and productivity is the initiative's main objective. Enhancing working-class people's quality of life, encouraging the general development of employees' personalities, and other such objectives are the aims of employee welfare.
- **S. Ravi, Dr.(2016)** In the early years of industrialization, personnel management had a very limited reach. In light of recent advancements in the field of management, the scope of personnel management has grown. Employee wellbeing, which offers a degree of happiness for workers that even a high wage cannot match, is a crucial aspect of industrial relations. This investigation was conducted by a researcher at Hosur's small-scale industries. Improving the working population's overall physical, mental, and social health is the aim of welfare programs.
- **Dr. K. Ilangoan and S. Jayanthi (2019):** Both the industrial and service sectors view their workforce as one of their most valuable assets. Businesses in the current business sector are giving their employees more benefits in an effort to keep them satisfied with the company. The welfare measures associated with the above described

topic are examined in the present study. Since these elements are essential to employees' job satisfaction and quality of life at work, the study's objective is to ascertain how welfare programs are supplied by private businesses and how contented workers are with the accommodations offered by the company.

III. OBJECTIVES OF THE STUDY

PRIMARY OBJECTIVES

To study employee welfare measures adopted by SIMCO

IV. RESEARCH METHODOLOGY

4.1 Research design

The research design for studying employee welfare involves a systematic approach to understanding the various aspects and impacts of welfare programs on employees and organizations. This study will utilize a mixed-methods approach, combining both qualitative and quantitative research methods to provide a comprehensive analysis. Initially, a thorough literature review will be conducted to identify existing theories, models, and empirical findings related to employee welfare. This will be followed by the development of a conceptual framework outlining key components such as health and safety measures, financial benefits, work-life balance initiatives, and professional development opportunities. Case studies of organizations known for their exemplary welfare practices will be conducted to illustrate best practices and effective implementation strategies. The findings from these case studies will be used to draw comparisons and provide practical recommendations for other organizations. The research will also include an analysis of external factors such as economic conditions, industry trends, and regulatory frameworks that influence the design and effectiveness of employee welfare programs.

4.2. POPULATION

The population of the study consists of 56 employees of SOUTH INDIA METAL COMPANY, SHORANUR. The employees of SOUTH INDIA METAL COMPANY, SHORANUR. Were chosen as the population under the project study.

4.3 SAMPLE SIZE

The sample size of the study is 56 employees in the organization.

4.4 SAMPLE METHOD

The sample design used in this study is census sampling

4.5 SOURCES OF DATA

The data for the study include both primary and secondary data

4.5.1 Primary data

Primary data are those data which is original in nature and collected first time. Primary data are collected using questionnaire.

4.5.2 Secondary data

Secondary data are those data collected from the secondary sources like website, journals etc

V. DATA ANALYSIS

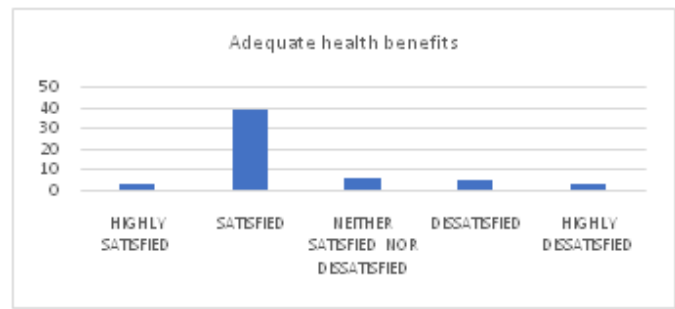
Formula:

$$\text{Percentage} = \frac{\text{No. of Respondents}}{\text{Total No. of Respondents}} * 100$$

5.1 TABLE SHOWING ADEQUATE HEALTH BENEFITS

ADEQUATE HEALTH BENEFITS	NO. RESPONDENTS	PERCENTAGE
HIGHLY SATISFIED	3	5
SATISFIED	39	70
NEITHER SATISFIED NOR DISSATISFIED	6	11
DISSATISFIED	5	9
HIGHLY DISSATISFIED	3	5
TOTAL	56	100

CHART SHOWING ADEQUATE HEALTH BENEFITS



Interpretation

75 % respondents are satisfied with adequate health benefits 11 % of the respondents are neither satisfied and nor dissatisfied, 14 % of the respondents are dissatisfied with their health benefits.

5.2 TABLE SHOWING PROPER SALARY PACKAGES

PROPER SALARY PACKAGES	NO. RESPONDENTS	PERCENTAGE
HIGHLY SATISFIED	2	4
SATISFIED	14	25
NEITHER SATISFIED NOR DISSATISFIED	19	34
DISSATISFIED	10	18
HIGHLY DISSATISFIED	11	20
TOTAL	56	100

CHART SHOWING PROPER SALARY PACKAGES



INTERPRETATION

30 % of the respondents are satisfied with their proper salary package and 70 % of respondents are not satisfied

5.3 TABLE SHOWING EMPLOYEES RECOGNITION AND REWARD

EMPLOYEES RECOGNITION AND REWARD	NO.RESPONDENT S	PERCENTAG E
HIGHLY SATISFIED	3	5
SATISFIED	22	39
NEITHER SATISFIED NOR DISSATISFIED	19	34
DISSATISFIED	5	9
HIGHLY DISSATISFIED	7	13
TOTAL	56	100

CHART SHOWING EMPLOYEES RECOGNITION AND REWARD



INTERPRETATION

44 % of the respondents are satisfied with their employee recognition and reward,34 % of the respondents are neither satisfied for dissatisfied,22 % of the respondents are dissatisfied.

5.4CHI-SQUARE ANALYSIS OF GENDER AND SATISFACTION OF WORKPLACE IS SAFETY AND SECURITY

HYPOTHESIS

H0 : There is no relation between gender and satisfaction of Workplace is safety and security

H1: There is a relation between gender and satisfaction of Workplace is safety and security

	HIGHLY SATISFIED	SATISFIED	NEITHER SATISFIED NOR DISSATISFIED	DISSATISFIED	HIGHLY DISSATISFIED	TOTAL
MALE	8	24	11	2	3	48
FEMALE	2	3	1	1	1	8
TOTAL	10	27	12	3	4	56

O	E	(O-E)	(O-E) ²	(O-E) ² /E
8	8.571	-0.571	0.327	0.038
24	23.143	0.857	0.735	0.032
11	10.286	0.714	0.510	0.050
2	2.571	-0.571	0.327	0.127
3	3.429	-0.429	0.184	0.054
2	1.429	0.571	0.327	0.229
3	3.857	-0.857	0.735	0.190
1	1.714	-0.714	0.510	0.298
1	0.429	0.571	0.327	0.762
1	0.571	0.429	0.184	0.321
			TOTAL	2.1

Degree of freedom =(r-1)(c-1)

$$=(2-1)(5-1)$$

$$=1*4= 4$$

Expected table value of 0.05 with degree of freedom 4 = 9.49

INTERPRETATION

As per the calculation, the calculated value is less than the table value. Therefore null hypothesis is accepted and alternative hypothesis is rejected. Thus, we conclude that any observed differences in satisfaction levels with workplace safety and security between genders could be due to random chance rather than a true underlying relationship.

5.5 CORRELATION

The statistical method used to determine how closely two variables are related to one another linearly called correlation analysis. The degree of relationship between two variables is measured by correlation.

$$r = \frac{n(\sum xy) - (\sum x)(\sum y)}{\sqrt{[n\sum x^2 - (\sum x)^2][n\sum y^2 - (\sum y)^2]}}$$

Null hypothesis (H0):

There is a positive relationship between the experience and proper salary packages

Alternate hypothesis (H1):

There is a negative relationship between the experience and talent and proper salary packages.

CORRELATION INFERENCES

The analysis shows a strong positive correlation (r = 0.684) between experience and proper salary packages, which is statistically significant (p = 0.000). This suggests that individuals with more experience tend to receive better salary packages.

5.6 ANOVA ANALYSIS

H0: Null hypothesis

Experience has no impact on employees recognition and reward

H1 :Alternative hypothesis

Experience has impact on employees recognition and reward

Source of variation	SUM OF SQUARES	DF	MEAN SQUARE	F	P-VALUE	F CRIT
BETWEEN	60.16	4	15.04	2.72	0.05	2.87
WITHIN GROUPS	110.4	20	5.52			
TOTAL	170.56	24				

INFERENCE

The null hypothesis is not rejected at the 0.05 significance level. This means that there is not enough evidence to conclude that experience has a significant impact on employees' recognition and reward.

	EXPERIENCE	PROPER SALARY PACKAGES
EXPERIENCE PEARSON CORRELATION	1	0.684207993
Sig (2-tailed)		.000
N	56	56
PROPER SALARY PACKAGES PEARSON CORRELATION	0.684207993	1
(2-tailed)	.000	
N	56	56

VI. FINDINGS

- The study reveals that 75 % respondents are satisfied with adequate health benefits.
- In this study indicates 70 % of respondents are not satisfied with their proper salary packages.
- 44 % of the respondents are satisfied with their employee recognition and reward,34 % of the respondents are neither satisfied for dissatisfied,22 % of the respondents are dissatisfied
- The study reveals that 79 % of the respondents are satisfied with working hours,21 % of the respondents are not
- This study indicates that 75 % respondents are satisfied with adequate health benefits ,14 % of the respondents are dissatisfied with their health benefits.
- This study reveals that 66 % of the respondents are satisfied with their work safety and security.21 % of the respondents are neither satisfied nor dissatisfied ,12 % of the respondents are dissatisfied
- This study showing 56 % of the respondents are satisfied with their health insurance .27 % of the respondents are neither satisfied and nor dissatisfied, 18 % of the respondents are not satisfied with their health insurance
- In this study, find that there is a statistically significant relationship between gender and satisfaction with adequate health benefits.
- In this study, find that observed differences in satisfaction levels with workplace safety and security between genders could be due to random chance rather than a true underlying relationship.
- In this study find that gender does not have a significant impact on satisfaction with salary packages in this case.
- In this study, find that any observed differences in satisfaction levels with health insurance between genders

could be due to random chance rather than a true underlying relationship..

- In this study, find that observed differences in satisfaction levels with canteen facilities between genders are unlikely to be due to random chance, indicating a true underlying relationship.
- In this study, find that gender does not have a significant impact on satisfaction with toilet facilities in this case.
- This study reveals that there is a positive and statistically significant relationship between experience and proper salary packages.
- In this study, find that that there is not enough evidence to conclude that experience has a significant impact on employees' recognition and reward
- In this study, find that that experience has a significant impact on the compensation package
- In this study, find that there is no statistically significant evidence to suggest that experience has an impact on career advancement.

VII. SUGGESTIONS

- Provide clear communication about the components of salary packages. Consider implementing a more transparent and structured salary progression plan. Offer financial planning workshops for employees.
- Develop a more robust employee recognition program that celebrates achievements. Offer a variety of rewards that cater to different preferences. Ensure recognition is timely and meaningful.
- Create clear career paths and progression opportunities. Provide training and development programs that align with career goals. Implement a mentorship program to support career growth.
- Provide clear information about loan options and eligibility criteria. Ensure the loan application process is straightforward and fair. Offer financial counselling to help employees manage loans effectively.
- Develop a variety of recognition programs that address different aspects of performance. Ensure that recognition is fair, consistent, and transparent. Encourage peer-to-peer recognition alongside managerial recognition.
- Enhance employee assistance programs to provide comprehensive support. Ensure employees are aware of the available resources. Regularly evaluate and update the assistance programs based on employee needs.
- Establish a clear and confidential grievance redressal system. Ensure timely and fair resolution of issues. Promote a culture of open communication and trust.

VIII. CONCLUSION

The study on employee welfare measures adopted by SIMCO provides valuable insights into the effectiveness and satisfaction levels of various welfare initiatives within the organization. The primary objective of examining the welfare measures shows that SIMCO has implemented a wide range of programs aimed at improving employee well-being, including health benefits, safety and security, canteen facilities, and career advancement opportunities. The findings reveal a mixed response from employees, with notable satisfaction in areas such as working hours, health benefits, safety, and loan activities. However, there are areas needing improvement, such as the recognition and reward system, compensation packages, and canteen facilities, where gender differences indicate underlying issues that need addressing. Additionally, the data suggests that experience significantly impacts perceptions of salary packages and compensation, but not recognition and career advancement. The high percentage of male respondents and the age and salary distribution reflect the demographic specifics of SIMCO's workforce. Overall, the study highlights the importance of continuously evaluating and refining employee welfare programs to address diverse employee needs and enhance overall satisfaction and productivity within the company.

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