

Compensation, Benefits And Its Impact On Quality Of Work Life

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Abstract- *As a result of dynamic changes in work environment, the employees in Information technology companies are seriously affected in quality of work life, it was seen as the latest insurgency in Information Technology sectors that was taking place in the relationship between employees and work. The aim of this paper is to determine the factors affecting quality of work life of the employees in the Information Technology companies and to study the relationship between the Job satisfaction and performance level with the quality of work life. In the present study the researcher has chosen the Information Technology companies in and around of Telangana State, based on the interview with the employees in the organization, a pilot study conducted. The factor contribute to quality of work life includes Work relate pressure, Leadership behavior description, Work life balance, Management Policies, Opportunity to develop and growth, Job security, Adequate and fair compensation, Inter-personal relation and Work culture. The information collected from the survey will be used to develop the quality of work life of the employees in the Information technology companies.*

Keywords- Quality of Work Life- Information Technology (IT)- Job Satisfaction- Factors affecting- Adequate and fair Compensation

I. INTRODUCTION

There are various factors affecting quality of work life includes Work relate pressure, Leadership behavior description, Work life balance, Management Policies, Opportunity to develop and growth, Job security, Adequate and fair compensation, Inter- personal relation and Work culture. The information collected from the survey will be used to develop the quality of work life of the employees in the Information technology companies. Retaining, holding and updating skills of employees are the principles of human resource department, various strategies are implemented my department to improve salary, work environment and other benefits include salary. Thus level of satisfaction has crucial

importance on production and productivity of employees. The focus of this paper concerns a study of the Quality of life for the employees at work in the Information Technology companies.

II. LITERATURE REVIEW

According to Hatam, Farid, & Kavosi, 2013, the most important part of each organization is its human resource. The way managers behave and treat staff would affect their attitudes and working behaviors. When people have a positive attitude toward their job, their manager, department or organization they work in, they become much more motivated to work efficiently. Manzari Tavakoli & Rajabi, 2013, today the affectivity and high function of organizations will not occur without the assistance and cooperation of the employees. Thus emphasize was always on the various needs of the employees which determines their efficiency and effectiveness , Pourezzat & Gholipour, 2008 When one has job satisfaction, feels his/her job meets his/her needs. Unfulfilled needs have negative effects over job satisfaction. Meeting the needs and expectations cause to job satisfaction.

Kahn, 1981; Kalra & Ghosh, 1984 diged out the improvement of quality of work life has captured the imagination of managers and researchers alike. A number of researchers have tried to identify the kinds of factors that determine and their effort has resulted in different perspectives. Given the diversity in perspectives two questions remain: what constitutes a high quality of work life? How its impact can be measured? Researchers observed that a high quality of work life (QWL) is essential for organizations to achieve high performance and growth in profitability. Elizur & Shye, 1990, highlighted the earlier stages, QWL was focused on objective criteria like attracting talent, job security, earnings and benefits; its focus has gradually shifted to job satisfaction and commitment.

The quality of work life (QWL) as a human resource intervention has gained significance in the USA and Scandinavia during the 1960s -1970s. The impact of computer technology and increased automation led to a greater de-skilling, dehumanization, and alienation at workplace. Though developed economies and their industrial organizations have become affluent, the benefit of such affluence was not passed on to the working class. Instead, measures like outsourcing were adopted to reduce reliance on domestic labour and reduce costs in the name of gaining competitive cost advantage. As a result, the workers faced heavy workloads, significant stress for meeting targets and deadlines, greater control, less autonomy and less job security than ever before. Also the emergence of high tech jobs and the employment of 24/7 knowledge workers in IT sectors, has drawn the attention of researchers from various disciplinary backgrounds to explore ways to create better work life conditions. The objectives of such exercise was finding ways of motivating workers towards achieving high performance, enhancing job satisfaction and reducing threat of employee attrition explained from his opinion, Hannif & et.al, 2008.

Quality of Work Life (QWL) has become one of the most important issues these days in every organization. Employees are the force that is behind every successful organization. No organization can become successful with technology only because for the use of technology also, organizations need to have strong work force. Quality of Work Life was the term actually introduced in the late 1960's. From that period till now the term is gaining more and more importance everywhere, at every work place. Initially quality of work life was focusing on the effects of employment on the general well being and the health of the workers. But now its focus has been changed.

Every organization need to give good environment to their workers including all financial and non financial incentives so that they can retain their employees for the longer period and for the achievement of the organization goals. The quality of work life approach considers people as an asset to the organization rather than as costs. It believes that people perform better when they are allowed to participate in managing their work and make decisions. This approach motivates people by satisfying not only their economic needs but also their social and psychological ones. To satisfy the new generation workforce, organizations need to concentrate on job designs and organization of work

Human resource plays an important role in the success of any organization, because most of the problems in organizations are human and social rather than physical or technical. A good quality of work life not only attracts new

talent but also retain the existing talent. Quality of work life involves job security, good working conditions, adequate and fair compensation and equal employment opportunity all together. QWL aims to meet the twin goals of enhanced effectiveness of organization and improved quality of life at work for employees. But today's employee would not believe in such values of work. Employees work for salary, and continue to work, if the conditions of work are encouraging and pleasant and terms of employment are favorable to him.

Research gap: *IT employees are considered as highly recognized in the society for their carrier and working as it employees in soft ware companies, but in resent observation there are various factors affecting the importance of IT sector. With this backdrop present study aims with research question:*

How employees of IT industry experience the level of job satisfactions and their human resource management practices?

III. OBJECTIVES

- To identify level of satisfaction of the employees from their opinion related to impotence of quality of work life, compensation and other benefits.
- To examine the benefits provided by management and employees satisfaction on Quality of work life
- To discuss on management practices on quality of work life and employees participation in management decision making of the organisation

IV. NEED FOR THE STUDY

Over the past few years, India has been making huge treads in the IT sectors throughout the globe. Due to work environment changes and the unique pressures and stress on the workforce require a very different HR focus to keep the employees retain, enthused, satisfied and motivated, keeping in mind the dynamics of field going.

On one hand we find rapid growth and development in Information Technology (IT) Companies, on the other hand, its internal environment or conditions that people work in extremely demoralizing. The conditions of work life of many employees cause discontent and alienation from one situation to the next. Many investigations pointed out that retaining the employees are another major problem in the Information Technology (IT) companies. Thus understanding quality of work life (QWL) among employees is becoming important across all functions of Human Resources (HR). It therefore becomes necessary to study the level of performance and

satisfaction of employees on present level of quality of work life (QWL), to examine the factors affecting QWL, and suggest improving work life of employees in IT companies.

V. RESEARCH METHODOLOGY

DATA COLLECTON

The study is based on primary data comprise the perception of employees in IT companies in Hyderabad. The data are collected through questionnaire administration. The secondary data includes the study on QWL and details about company which were collected from website, Journals, magazine and from books.

AREA OF THE STUDY

The study has been conduct in and around Hyderabad; the city is recognized globally for IT industry, recognized as a place of dream for young soft ware professionals.

SELECTION OF THE COMPANY

According to the NASSCOM report, The Hyderabad is a hub of a number of technological companies and promises the employment of nearly 5,00,000 people are working in IT companies. The total number of Information technology companies in India is 4988 and there are more than 647 companies are running at Hyderabad. Through the survey of NASSCOM for FY 2015-2016, Top 5 IT companies are selected for the study. The company names are listed below

Table: 1.1

SNO	NAME OF THE COMPANY
1.	Tata Consultancy Services(TCS)
2.	Infosys Technology Ltd.
3.	Wipro Technologies
4.	HCL Technologies Ltd
5.	Tech Mahindra Ltd

SAMPLE SIZE

The sample size of the study is consisting of 120 employees in the selected Information Technology (IT) companies in and around of Hyderabad

SAMPLING TECHNIQUES

A Random sampling technique is adopted for selecting the respondents from the selected Information Technology companies.

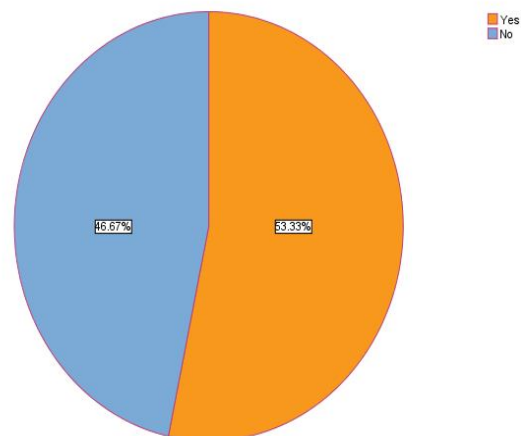
VI. DATA ANALYSIS

Reliability test: In the present study, reliability test is a technique that is used to test the reliability of the collected data and questionnaire. It provides the reliability results as the Cronbach’s Alpha coefficient. A positive value of the reliability test depicts that collected data is reliable to achieve research aims and objective. The reliability result is below

		N	%
Cases	Valid	120	100.0
	Excluded ^a	0	.0
	Total	120	100.0
Cronbach's Alpha		N of Items	
		.174	25

The above figure shows that the value of the reliability test is 0.174, which depicts that collected data is reliable for achieving research aims and objectives

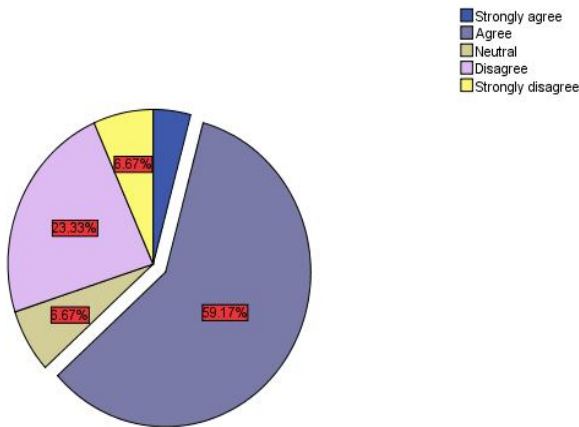
Figure and table: 1 salary or compensation is faire in your organization



Interpretation: The above obtained respondents depicts that 64 (53.3%) participants out of the 120 said that salary or compensation is faire in their organization that satisfies them. But, 56 participants replied opposite them and said that salary and compensation is not good in their organization.

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid yes	61	50.8	50.8	50.8
No	59	49.2	49.2	100.0
Total	120	100.0	100.0	

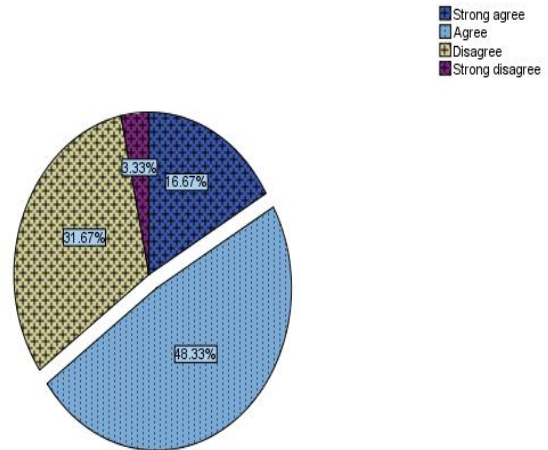
Figure and Table: 2 equitable reward systems plays important role in the job satisfaction of employees



Interpretation: On the behalf of above table and graph, it can be explained that 63.3% participants were agreed and strongly agreed that, equitable reward system plays important role in the job satisfaction of employees. At the same time, 8 (6.7%) participants were at the undecided level and 30% were disagreed from this.

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid Strongly agree	12	10.0	10.0	10.0
Agree	60	50.0	50.0	60.0
Neutral	4	3.3	3.3	63.3
Neutral	28	23.3	23.3	86.7
Strongly disagree	16	13.3	13.3	100.0
Total	120	100.0	100.0	

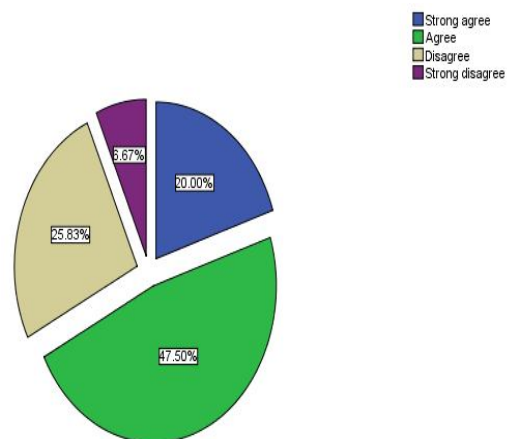
Figure and table: 3 effective profit sharing policies in the IT Company enable that management to increase the job satisfaction and quality of work



Interpretation: The collected data in the above table shows that 65% participants were agreed and strongly agreed that an effective profit sharing policy in the IT Company enables that management to increase the job satisfaction and quality of work.

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid Strongly agree	20	16.7	16.7	16.7
Agree	58	48.3	48.3	65.0
Disagree	38	31.7	31.7	96.7
Strong disagree	4	3.3	3.3	100.0
Total	120	100.0	100.0	

Figure and table: 4 Recognition programs and employee benefits are important to influence the job satisfaction and quality of the work



Interpretation: The above table and graph shows that 67.5% participant were agreed and strongly agreed that recognition programs and employee benefits are important to influence the job satisfaction and quality of the work. But, at the same time, 35.5% participant were disagreed and strongly disagreed that

recognition programs and employee benefits are important to influence the job satisfaction and quality of the work.

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid Strong agree	24	20.0	20.0	20.0
Agree	57	47.5	47.5	67.5
Disagree	31	25.8	25.8	93.3
Strong disagree	8	6.7	6.7	100.0
Total	120	100.0	100.0	

VII. FINDINGS

The above obtained respondents depicts that 64 (53.3%) participants out of the 120 said that salary or compensation is faire in their organization that satisfies them. But, 56 participants replied opposite them and said that salary and compensation is not good in their organization. It is observed change in trend towards dissatisfaction, thus mixed opinion is observed in the present study.

The study explains that 63.3% participants were agreed and strongly agreed that, equitable reward system plays important role in the job satisfaction of employees. At the same time, 8 (6.7%) participants were at the undecided level and 30% were disagreed from this. Employees receive rewards in the form of holiday packages, celebrations and job rotation or expansion. Beside there are other financial benefits.

The study found 65% participants were agreed and strongly agreed that an effective profit sharing policy in the IT Company enables that management to increase the job satisfaction and quality of work. Stress due to in security on job, traveling and other factors like poor heath practices have impact on personality of employees, besides providing sufficient working conditions it is also important to make employees as a part of the organization by sharing their profits.

67.5% participant were agreed and strongly agreed that recognition programs and employee benefits are important to influence the job satisfaction and quality of the work. But, at the same time, 35.5% participant were disagreed and strongly disagreed that recognition programs and employee benefits are important to influence the job satisfaction and quality of the work.

Besides training for skill development, job rotation and promotion, employees' personality is crucial to improve quality of work life; employees need to participate in health improving programs like yoga, exercise and also in spiritual programs to reduce stress. Employee's participation in CSR programs will improve social integration.

VIII. CONCLUSION

It was concluded from the research that quality of work life is normally an emphasis on the methods that have revolutionized the organizations to increase the level of satisfaction in the staff, to improve their performance, to decrease quitting job rate and alleviate their tension and heighten the level of productivity. Satisfaction of job position and happiness in a job have highly affected over mental states of employees, thus he/she tries best to save his/her job which results to show better and desirable performance. This performance equals to feelings of happiness, therefore the success of the organization is similar to his/her success in personal life. Beside health, safety work conditions stress management need to be emphasized to enhanced quality of work life among the IT employees uneven working time is one of the major cause of stress beside there are other factors insecurity of job, outdated skills etc.

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