

# A Study on Efficiency of Employee Welfare

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## Introduction

The wellbeing of an employee encompasses physical, psychological, and emotional health and minimizes risks and detrimental actions. It comprises preventative treatments and training, as well as services such as creches, medical services, transport, and housing. welfare is multifaceted and changes with time, place, industry, and socio-political situation. Some programs are statutory (provided by laws such as the Factories Act 1948, Dock Workers Act 1986, Mines Act 1962), while others are non-statutory (voluntary), but all increase motivation and wellbeing.

## Review of Literature

**Nguyen, N., Tran, Q.-N., & Truong, Q.-T. (2023)** Employee Welfare and Firm Financial Performance Revisited<sup>[SEP]</sup>Published in Management Finance, this study examines the link between employee welfare and financial performance in service companies.

**Gupta, P., & Singh, V. (2023)**<sup>[SEP]</sup>In Leveraging Employee Welfare for Organizational Efficiency: Evidence from Indian Banks, the authors analyze welfare's impact on banking sector performance.

**Ranta, M., & Ylinen, M. (2024)**In Employee Benefits and Company Performance: Evidence from a High-Dimensional Machine Learning Model, the authors use social media data to analyze U.S. companies' welfare offerings.

**Bhoir & Sinha (2024)**<sup>[SEP]</sup>A systematic literature review in the Future Business Journal examined employee well-being HR practices (EWBHRPs) from 2010 to 2024, with significant insights post-2019. The study found that bundled HR practices, including mental health support, flexible work arrangements, and wellness programs, enhance employee efficiency by reducing stress and improving engagement.

## Methodology

The research methods are objective and systematic, pioneering additional information relevant to teaching plans in a highly organized and disciplined manner, employing a descriptive research design which arranges the parameters for data collection and analysis in a manner that optimizes methods and relevance

**Sample Size:** 115 employees

**Sampling Technique:** Random sampling

## Data Sources:

**Primary data:** Primary data is collected directly from respondent using data collection method like questionnaires.

**Secondary data:** As for the other goals - to analyze satisfaction, to asses impact, to understand welfare, and to collect feedback in a leather business.

## Tools Used for Analysis:

- ANOVA

## ● CHI-SQUARE

### Hypotheses Tested:

**H<sub>0</sub>:** There is no significant difference among various welfare activities and age.

**H<sub>1</sub>:** There is significant difference among various welfare activities and age.

## DISCUSSION

The Pearson Chi-Square value is 115.07 with 6 degrees of freedom, and the p-value is .000. The Likelihood Ratio Chi-Square is 37.01, also with a p-value of .000. Since the p-values are less than 0.05, the results are statistically significant.

It is found that, 39.5% of the respondents are from the age group of 21-30 It is found that 64.9% of the respondents are male. It is found that 27.8% of the respondents are highly satisfactory with working environment It is found that 29.8% of the respondents are highly satisfactory with medical benefits. It is found that 25.4% of the respondents are highly satisfactory with working hours. It is found that 29.6% of the respondents are satisfactory and highly satisfactory with conveyance allowance. It is found that 26.1% of the respondents are averagely satisfactory with overtime allowance. It is found that 26.1% of the respondents are averagely satisfactory with leave policy. It is found that 25.2% of the respondents are given 5 rating for overall satisfaction. It is found that 44.3% of the respondents say no for basic requirement. It is found that 24.6% of the respondents are highly satisfactory with promotion .It is found that 28.7% of the respondents are satisfactory with safety shoes and helmet. It is found that 27.2% of the respondents are highly satisfactory with solve the problem. It is found that 23.5% of the respondents are neutral for motivate the workers with the facility. It is found that 25.7% of the respondents are neutral for enough space and easy handling of machine. It is found that 25.4% of the respondents are averagely satisfactory with training. It is found that 39.8% of the respondents say no for uniform protective. It is found that 38.6% of the respondents say yes and no for noise of machine. It is found that 30.7% of the respondents are averagely satisfactory with electrical safety. It is found that 28.1% of the respondents are highly satisfactory with safety gears

## CONCLUSION

Welfare of employees adds to efficiency and business success. Happy employees, supported by reasonable remuneration, good working conditions, and welfare benefits, work best, according to the functional theory of labor. Welfare schemes increase productivity and health in the workplace, according to the social exchange theory. Robust welfare encourages co-operation and contentment for the workplace and industries.