Employee Welfare Measures in Public Sector Banks (A Study with Reference to State Bank of India)

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ABSTRACT

Employee welfare plays a crucial role in enhancing job satisfaction, productivity, and organizational loyalty, especially in service-oriented sectors such as banking. This study evaluates the welfare measures implemented by the State Bank of India (SBI) with specific reference to employees in the Anakapalli District. The research examines employee awareness, utilization, accessibility, satisfaction, and effectiveness of welfare schemes. Using a descriptive and analytical research design, data was collected through structured questionnaires and analyzed using statistical techniques such as Cronbach's Alpha, KMO and Bartlett's Tests, Principal Component Analysis (PCA), communalities, and variance extraction. The results indicate that the measurement scale is reliable ($\alpha = 0.745$), and the dataset is suitable for factor analysis. Eight major factors were identified, explaining 77.05% of total variance, highlighting dimensions such as welfare awareness, HR support, adequacy of schemes, accessibility, and employee outcomes like morale and work-life balance. Findings show that although employees demonstrate awareness and satisfaction with welfare schemes, challenges remain in communication, procedural clarity, and equitable access. The study emphasizes the need for improved dissemination mechanisms, simplified procedures, and enhanced HR support to strengthen welfare effectiveness. Overall, the research underscores the importance of aligning welfare policies with evolving employee expectations to enhance satisfaction and organizational performance.

Key words: Welfare schemes, Socio-culture, work life balance, Employee well-being.

INTRODUCTION

Employee welfare is a flexible and evolving concept that varies significantly across time, regions, industries, and socio-cultural settings. It is influenced by factors such as social values, customs, and the degree of industrialization. Welfare provisions are shaped by the age, gender, socio-cultural background, marital status, economic conditions, and educational levels of employees. They encompass both social and economic dimensions, reflecting the prevailing value systems and societal development. As an integral component of human resource management, employee welfare directly affects satisfaction, commitment, and performance. In service-oriented industries particularly in the banking sector employees are the organization's most valuable asset, representing the institution in every customer interaction. Therefore, effective welfare measures are essential to sustain a motivated, efficient, and loyal workforce.

Public Sector Banks (PSBs) in India, including the State Bank of India (SBI), employ lakhs of individuals across diverse regions and job profiles. The welfare of these employees is critical not only for their personal well-being but also for ensuring efficient banking operations, customer satisfaction, and institutional stability. Over the years, PSBs have introduced a wide range of welfare schemes such as health insurance, housing facilities, staff loans, educational assistance for children, pension schemes, and recreation facilities.

State Bank of India being the largest public sector bank in India has always been at the forefront in implementing progressive employee welfare policies. Through initiatives like the staff welfare fund, medical benefits, holiday homes,

educational scholarships, and training and development programs, the Bank seeks to create a conducive and supportive work environment. However, despite these measures, there are ongoing challenges related to workload stress, work-life balance, transparency in welfare distribution, and awareness among employees about the benefits available to them.

In the era of digitalization and rapid transformation in banking services, it becomes essential to periodically study and evaluate the effectiveness of these welfare measures. Understanding the perceptions of employees towards these initiatives helps management redesign welfare policies to match current employee needs and expectations. Hence, this research focuses on assessing the employee welfare measures in public sector banks with specific reference to the State Bank of India, identifying the satisfaction level of employees, and exploring areas for further improvement.

LITERATURE REVIEW

Kumar and Kumar (2018) examined employee attitudes toward welfare activities provided by the Singareni Collieries Company Limited (SCCL) in Kothagudem. Their study also focused on assessing the satisfaction levels of employees with regard to the welfare initiatives implemented by the organization. The findings revealed that SCCL had established and maintained comprehensive welfare facilities for its employees, and the majority of respondents expressed satisfaction with the welfare measures offered to them.

Varadaraj and Charumathi (2019) analyzed the impact of employee welfare activities on employee satisfaction at ETA, a construction company. Their study concluded that welfare activities have a direct and positive effect on employee performance. They further recommended that organizations should take proactive measures to educate employees about the welfare initiatives available to them, thereby enhancing awareness and utilization of these benefits.

Kumari and Kannan (2018) examined the welfare activities provided to employees in the garment industry and assessed employee satisfaction with these initiatives. The study also analyzed the employee-employer relationship within the sector. The findings suggested that management should enhance welfare measures and actively cooperate with employees to improve workplace satisfaction and overall employee well-being.

STATEMENT OF THE PROBLEM

Although the State Bank of India and other public sector banks have well-established welfare policies, a notable gap persists between policy design and on-ground implementation. Many employees remain unaware of the full range of benefits or feel that existing measures do not adequately meet their changing personal and professional needs. With digitalization, rising competition, and increasing customer expectations, employees face heavier workloads, longer hours, and higher role stress, which can weaken the positive impact of welfare initiatives. Differences in welfare provision across employee categories and regions further create perceptions of inequality. Issues such as poor communication, limited access in remote branches, insufficient medical coverage, and delays in reimbursements add to employee dissatisfaction. Given the importance of employees as key organizational assets, these challenges highlight the need to better understand the factors influencing welfare effectiveness. Therefore, this study aims to examine the hygiene and motivational aspects of employee welfare in SBI and identify areas for improvement to enhance satisfaction and organizational efficiency.

SCOPE OF THE STUDY

The present study seeks to systematically examine the existing employee welfare measures implemented by the State Bank of India (SBI). Recognizing that employee safety and welfare constitute critical determinants of organizational productivity and operational efficiency, the study undertakes an evaluation of the current welfare provisions to assess their effectiveness and their contribution to overall organizational performance. In addition, the research aims to analyze employees' perceptions and levels of satisfaction with the welfare initiatives offered by SBI, thereby identifying specific areas that warrant enhancement to improve employee well-being, motivation, and productivity.

The scope of this study is limited to employees working in selected branches of the State Bank of India located within the Anakapalli District of Andhra Pradesh. While geographically confined, the findings derived from this study are anticipated to provide meaningful insights that may be relevant and applicable to other public sector banks operating under comparable administrative frameworks and institutional environments. Through this focused inquiry, the study endeavors to contribute to a deeper understanding of the role and impact of welfare measures within India's public sector banking system.

OBJECTIVES OF THE STUDY

The specific objectives of the present study:

1. To analyze the various employee welfare measures adopted by the State Bank of India.
2. To examine the level of awareness and extent of utilization of the various welfare measures provided to SBI employees.
3. To evaluate the satisfaction of employees with the existing welfare schemes, specifically in terms of their adequacy, accessibility, and overall effectiveness.
4. To offer suggestive measures to improve the welfare measures in SBI.

RESEARCH METHODOLOGY

Research Design

The study follows a descriptive and analytical research design. It describes the existing welfare measures and analyses employee perceptions regarding these measures. The design allows the researcher to collect factual data, interpret it systematically, and provide meaningful insights.

DATA SOURCES

Primary data:

Primary Data has been collected directly from employees of the State Bank of India through structured questionnaires and interviews. Employees from different cadres (officers, clerical staff, sub-staff) and branches (urban, semi-urban, and rural) will be included to obtain a comprehensive understanding. A structured questionnaire was used containing both closed-ended and open-ended questions. The questionnaire may include Likert-scale questions to measure satisfaction levels related to various welfare dimensions like medical facilities, housing, education, recreation, etc.

Secondary Data:

Secondary Data has been collected from books, journals, periodicals, magzines, HR policy documents and SBI Annual Reports. Data collection was processed using statistical tools such as percentage analysis, mean scores, and chi-square tests. Graphs, charts, and tables will be used for effective presentation. Statistical software i.e., SPSS can help analyze the relationship between welfare measures and employee satisfaction.

SAMPLING DESIGN

Anakapalli District has 156 SBI branches, employing over 1000 people. There are various methods in which sample size can be calculated most commonly used are census for small populations, imitating a sample size of similar studies, using published tables, applying formula's to calculate a sample size[3]. The present research study used published tables for determination of sample size[4] is adapted from Yamane sample selection table. The populations size is more than 1000 hence, the researcher determine the sample of 286 at five percent level of significance. Simple random sampling may be used to ensure representation across different branches.

LIMITATIONS OF THE STUDY

- ❖ Due to time and resource constraints, the study covers only a limited number of employees and branches, which may not represent the entire State Bank of India workforce.
- ❖ Employee satisfaction is a subjective concept that may vary according to personal expectations, job position, and individual circumstances.

❖ Since the study focuses on Anakapalli region of SBI, variations in welfare implementation across different zones may not be fully captured.

Data Analysis and interpretation

Analysis of Reliability Statistics

Table .2 Reliability Statistics

Cronbach's Alpha	Cronbach's Alpha Based on Standardized Items	N of Items
.745	.745	30

The table two assess the internal consistency of the measurement instrument, a reliability test was conducted using **Cronbach's Alpha**. The reliability statistics presented in the table indicate that the 30-item scale yielded a Cronbach's Alpha coefficient of **0.745**. According to Nunnally (1978), a minimum threshold of 0.70 is considered acceptable for exploratory research, while higher values reflect stronger internal consistency among items.

In the present study, the obtained value of 0.745 demonstrates that the instrument possesses good internal reliability, suggesting that the items included in the questionnaire measure the intended constructs in a consistent manner. The identical value reported under "Cronbach's Alpha Based on Standardized Items" further confirms that standardization of item variances does not significantly alter the reliability level, indicating stability in the scale's structure.

Given that the number of items (N = 30) falls within a reasonable range for social science measurement tools, the reliability coefficient of 0.745 is sufficient to validate the use of this instrument for subsequent statistical analyses. Thus, the scale can be regarded as internally coherent, and the respondents' patterns of responses are reliable for drawing meaningful conclusions in the context of the study.

Table 1 KMO and Bartlett's Test

Kaiser-Meyer-Olkin Measure of Sampling Adequacy.		.515
Bartlett's Test of Sphericity	Approx. Chi-Square	562.965
	Df	36
	Sig.	.000

KMO and Bartlett's Test

Table one explains the suitability of the dataset for factor analysis was examined using the Kaiser–Meyer–Olkin (KMO) Measure of Sampling Adequacy and Bartlett's Test of Sphericity. The KMO value obtained for the dataset was **0.515**, which indicates a **poor but acceptable** level of sampling adequacy. Although this value is on the lower side of the acceptable range, it suggests that the sample size and inter-item correlations are sufficiently adequate to proceed with factor analysis. However, a higher KMO value—preferably above 0.60—would have indicated stronger shared variance among variables and better suitability for extraction.

In addition to the KMO value, Bartlett's Test of Sphericity was applied to assess whether the correlation matrix significantly deviates from an identity matrix. The test produced a Chi-square value of **562.965** with **36 degrees of freedom**, and the associated significance value was **0.000**, which is well below the threshold of 0.05. This statistically

significant result confirms that meaningful correlations exist among the variables and that the correlation matrix is not an identity matrix. Therefore, Bartlett's Test strongly supports the appropriateness of conducting factor analysis.

Overall, the results of both tests indicate that the data is **suitable for factor analysis**, though with some caution due to the low KMO value. The significant Bartlett's Test result ensures that the variables share enough common variance to justify factor extraction. Thus, factor analysis may be carried out, but further refinement of items or an increased sample size could enhance the robustness of the results.

Table 3. Communalities

	Initial	Extraction
Gender of Respondent	1.000	.916
Experience	1.000	.769
Income of the Respondent	1.000	.823
I am aware of the various employee welfare measures provided by SBI.	1.000	.599
I came to know about welfare schemes primarily through official communication channels.	1.000	.785
My awareness level about SBI's welfare schemes is high.	1.000	.653
I am aware of all categories of welfare benefits such as health, housing, and education.	1.000	.683
SBI provides sufficient communication about welfare schemes.	1.000	.569
I clearly understand the eligibility criteria for availing different welfare benefits.	1.000	.683

Extraction Method: Principal Component Analysis.

Table three portrays the communalities table presents the proportion of variance explained by the extracted components for each of the variables included in the Principal Component Analysis (PCA). The initial communalities for all variables are equal to 1.000, indicating that before extraction, the total variance in each variable is assumed to be fully accounted for. The extraction communalities, however, show the extent to which the extracted components are able to retain the variance of each variable, and these values form the basis for assessing the adequacy of the factor solution.

The analysis reveals that the variable "Gender of Respondent" has the highest extraction communality value of 0.916**,** demonstrating that a very large portion of its variance is explained by the extracted factors. This is followed by "Income of the Respondent" (0.823), "Official communication as the source of welfare information" (0.785), and "Experience" (0.769), each reflecting strong representation in the factor structure. These results indicate that demographic characteristics and official communication channels play a significant role in influencing employees' awareness and understanding of welfare measures.

Variables related to welfare awareness also exhibit acceptable extraction values. For instance, awareness of welfare scheme categories (0.683), awareness level about SBI's welfare schemes (0.653), and understanding of eligibility criteria (0.683) show moderate to strong communalities, suggesting their reasonable contribution to the factor model. However, the variable "SBI provides sufficient communication about welfare schemes" records the lowest communality (0.569), though it still exceeds the commonly accepted minimum threshold of 0.50, indicating that it remains relevant within the factor extraction framework.

Overall, the extraction communalities range between 0.569 and 0.916, reflecting that all variables retain a satisfactory level of explained variance after extraction. As no variable falls below the recommended communality cutoff of 0.50, the results confirm that the dataset is suitable for factor analysis. The communalities suggest that the derived factors adequately represent the underlying structure of employees' welfare awareness perceptions and can be used reliably for further interpretation and component labeling.

Thus, the communalities support the adequacy of the PCA model, indicating that the extracted components effectively capture a substantial proportion of variance across all variables.

Table 4. Component Matrix[a]

	Component			
	1	2	3	4
Gender of Respondent	.261	-.168	-.202	.883
Experience	-.254	.034	.822	.163
Income of the Respondent	-.179	.734	.192	.465
I am aware of the various employee welfare measures provided by SBI.	.406	.658	-.037	.008
I came to know about welfare schemes primarily through official communication channels.	.563	-.654	.046	.195
My awareness level about SBI's welfare schemes is high.	.566	-.408	.407	-.006
I am aware of all categories of welfare benefits such as health, housing, and education.	.736	.310	.207	-.037
SBI provides sufficient communication about welfare schemes.	.606	.210	.317	-.237
I clearly understand the eligibility criteria for availing different welfare benefits.	.640	.250	-.454	-.069

Extraction Method: Principal Component Analysis.
a. 4 components extracted.

Table four analyzes the component matrix presents the loading values of each variable on the extracted principal components. Loadings indicate the strength and direction of the relationship between the variables and each component. Higher absolute values suggest that the variable contributes more significantly to the underlying factor. Based on the loadings displayed, four components were extracted using Principal Component Analysis (PCA).

The results show that variables related to awareness and understanding of welfare schemes load strongly on **Component 1**. Statements such as "I am aware of all categories of welfare benefits such as health, housing, and education" (.736), "I clearly understand the eligibility criteria for availing welfare benefits" (.640), "SBI provides sufficient communication about welfare schemes" (.606), and "I came to know about welfare schemes primarily through official communication channels" (.563) exhibit high positive loadings on this component. This suggests that Component 1 represents a latent construct associated with Welfare Awareness and Communication Effectiveness among respondents.

Component 2 is characterized by the highest loading on Income of the Respondent (.734) and moderate loading on awareness of welfare measures provided by SBI (.658), indicating that this factor reflects a construct related to Socioeconomic Status and Exposure to Welfare Benefits. Meanwhile, **Component 3** shows moderate loadings for experience (.822) and awareness level about SBI's welfare schemes (.407), implying that this factor may represent Employee Experience and Welfare Scheme Familiarity.

Component 4 is primarily defined by a high loading on Gender of Respondent (.883), indicating that gender acts as a dominant differentiating factor, independent of other welfare-related variables. This component seems to capture Demographic Variation within the respondent group.

Overall, the component matrix demonstrates that awareness, communication, income, and demographic characteristics align into distinct factor dimensions, supporting the factor structure of the PCA. These findings suggest that employee welfare perception at SBI is shaped by a combination of information access, benefit awareness, financial and experiential background, and demographic differences.

Thus, the component matrix confirms that the extracted factors provide a meaningful representation of the underlying dimensions influencing employees' awareness and understanding of SBI welfare schemes.

Table 5. KMO and Bartlett's Test

Kaiser-Meyer-Olkin Measure of Sampling Adequacy.		.528
Bartlett's Test of Sphericity	Approx. Chi-Square	4810.928
	Df	276
	Sig.	.000

Table five shows that Kaiser–Meyer–Olkin (KMO) Measure of Sampling Adequacy for the dataset is reported as **0.528**. This value indicates a *moderate* level of sampling adequacy. According to standard guidelines, KMO values between 0.50 and 0.59 fall within the "poor to mediocre" category, yet they remain acceptable for performing factor analysis. Therefore, although the sampling adequacy is not high, the value slightly above 0.50 confirms that the dataset has the minimum required level of shared variance among variables to proceed with factor extraction. This suggests that the factor analysis may still yield meaningful patterns, but the results should be interpreted cautiously due to the moderate suitability of the data.

Bartlett's Test of Sphericity further supports the appropriateness of applying factor analysis to the dataset. The test shows a highly significant chi-square value of 4810.928 with 276 degrees of freedom**,** and a significance level (p-value) of **0.000**. Since the significance value is less than 0.05, it indicates that the correlation matrix is not an identity matrix. In other words, there are sufficient correlations among the variables, meaning that they are related enough to form underlying factors. This strong significance confirms that factor analysis is statistically justified.

Overall, the results of the KMO and Bartlett's Test collectively demonstrate that the dataset is suitable for factor analysis. The moderately adequate KMO value indicates that the variables share some common variance, while the highly significant Bartlett's test confirms the presence of sufficient inter correlations among the items. Although the sampling adequacy is not strong, the statistical requirements for conducting factor analysis are met, allowing the researcher to proceed with further extraction and interpretation of latent factors.

Table 6. Communalities

	Initial	Extraction
I have personally availed at least one welfare scheme in the last 3 years.	1.000	.932
I regularly utilize the welfare schemes offered by SBI.	1.000	.931
The procedures for applying for welfare benefits are simple and user-friendly.	1.000	.796
I receive timely information and support from HR regarding welfare schemes.	1.000	.845
Lack of awareness is a barrier to using welfare benefits (reverse coded).	1.000	.745
The management encourages employees to make use of welfare schemes.	1.000	.752
I am satisfied with the accessibility of welfare schemes in SBI.	1.000	.793
HR plays an active role in promoting welfare schemes.	1.000	.810
Overall, I believe the welfare measures provided by SBI are effectively utilized by employees.	1.000	.636
The welfare benefits provided by SBI are adequate to meet employee needs.	1.000	.756
The welfare schemes cover all major employee needs such as medical, housing, and education.	1.000	.728
The financial limits provided under each scheme are sufficient.	1.000	.749
There is a wide variety of welfare schemes to choose from.	1.000	.752
I am satisfied with the adequacy of the welfare measures.	1.000	.770
Accessing welfare benefits information is easy and convenient.	1.000	.642
The application process for welfare benefits is transparent and fair.	1.000	.655
I rarely face procedural delays while availing welfare schemes.	1.000	.701

The HR department responds promptly to welfare-related queries.	1.000	.779
Welfare benefits are easily accessible to all employees.	1.000	.754
Welfare schemes have improved my overall job satisfaction.	1.000	.740
The welfare measures have positively affected my work-life balance.	1.000	.807
Welfare schemes have improved employee morale and motivation.	1.000	.850
Welfare schemes have helped increase employee retention and loyalty.	1.000	.713
Overall, I am satisfied with the effectiveness of welfare measures provided by SBI.	1.000	.856

Extraction Method: Principal Component Analysis.

Communalities Analysis

Table six explain the communalities table presents the proportion of variance in each variable that is explained by the extracted factors after applying Principal Component Analysis. The initial communalities for all variables are fixed at 1.000, indicating that every variable initially contributes fully to the dataset's total variance before extraction. The extraction values, however, reveal how much of each variable's variance is retained by the final factor solution. These values range from moderate to high, demonstrating that the extraction process has been effective in explaining a substantial portion of the variance for most items.

A majority of the variables show high communalities, typically above 0.70, indicating that the extracted factors adequately represent these items. Items such as "I have personally availed at least one welfare scheme in the last 3 years" (0.932), "I regularly utilize the welfare schemes offered by SBI" (0.931), and "Overall, I am satisfied with the effectiveness of welfare measures provided by SBI" (0.856) show very strong extraction values. These high communalities suggest that these variables share substantial common variance with the underlying factors and contribute meaningfully to the factor structure. Such items are strongly linked with the latent constructs being measured—likely employee utilization, satisfaction, or perception of welfare schemes.

A few items demonstrate moderate communalities**,** falling in the range of 0.60 to 0.70. Examples include "Overall, I believe the welfare measures provided by SBI are effectively utilized by employees" (0.636) and "Accessing welfare benefits information is easy and convenient" (0.642). Although lower than others, these values still indicate an acceptable level of shared variance. These items contribute to the factor structure but may be influenced by unique or variable-specific components. Their moderate communalities suggest that the factors partially explain these items, leaving some variance unexplained, which can be attributed to individual differences or measurement error.

Several items related to HR support and procedural ease also reflect strong communalities. For instance, "HR plays an active role in promoting welfare schemes" (0.810), "The HR department responds promptly to welfare-related queries" (0.779), and "The procedures for applying for welfare benefits are simple and user-friendly" (0.796) show high extracted values, indicating that HR-related aspects are well captured by the underlying factors. This suggests that employee perceptions of HR responsiveness and process clarity form a coherent dimension in the dataset.

Items connected to employee outcomes—such as morale, motivation, satisfaction, work-life balance, and job satisfaction—also show high communalities, with extraction values typically above 0.70. For example, "Welfare schemes have improved my morale and motivation" (0.850) and "The welfare measures have positively affected my work-life balance" (0.807) indicate that these variables are strongly explained by the factors. This pattern shows that employee outcome-based variables align closely with the extracted factors, making them reliable indicators of the perceived impact of welfare measures.

Overall, the communalities table demonstrates that the factor analysis is successful in capturing a high proportion of variance from the majority of items. Most extraction values exceed 0.70, indicating strong representation by the factors and confirming the appropriateness of the factor solution. Only a small number of items fall near the lower threshold, but even these maintain acceptable communalities above 0.60. Thus, the extracted factor structure is robust, and the

indicators used in the study are well-suited for factor analysis, collectively explaining substantial shared variance across the dataset.

Table 7. Total Variance Explained

Component	Initial Eigenvalues			Extraction Sums of Squared Loadings		
	Total	% of Variance	Cumulative %	Total	% of Variance	Cumulative %
1	4.442	18.509	18.509	4.442	18.509	18.509
2	3.377	14.069	32.578	3.377	14.069	32.578
3	2.705	11.272	43.850	2.705	11.272	43.850
4	2.251	9.381	53.231	2.251	9.381	53.231
5	1.745	7.270	60.500	1.745	7.270	60.500
6	1.454	6.059	66.559	1.454	6.059	66.559
7	1.282	5.343	71.902	1.282	5.343	71.902
8	1.236	5.152	77.054	1.236	5.152	77.054
9	.877	3.655	80.709			
10	.860	3.584	84.293			
11	.710	2.960	87.253			
12	.613	2.555	89.808			
13	.512	2.133	91.941			
14	.375	1.564	93.505			
15	.329	1.372	94.877			
16	.257	1.072	95.949			
17	.222	.924	96.873			
18	.172	.716	97.589			
19	.156	.650	98.239			
20	.132	.551	98.790			
21	.111	.461	99.251			
22	.093	.386	99.636			
23	.057	.239	99.875			
24	.030	.125	100.000			

Extraction Method: Principal Component Analysis.

Analysis of Total Variance Explained

Table seven explain that the Total Variance Explained table summarizes how much variance each extracted component accounts for in the dataset. Under the Initial Eigenvalues section, it is observed that the first eight components have eigenvalues greater than 1.0, which satisfies the Kaiser criterion for factor retention. These eight components collectively explain a substantial proportion of the total variance in the data, indicating that they represent the major underlying dimensions of employee perceptions toward welfare schemes.

The **first component** has an eigenvalue of **4.442**, explaining **18.509%** of the total variance. This suggests that the first factor captures a large portion of the shared variance among the items, likely representing the most dominant dimension in the welfare-related responses. The **second component** explains an additional **14.069%**, while the **third factor** contributes **11.272%** of the variance. Together, the first three components account for **43.850%** of total variance, indicating that a significant portion of the information structure is captured within the first few extracted dimensions.

The table further shows that the **fourth to eighth components** explain variance ranging from **9.381%** (Component 4) to **5.152%** (Component 8). When combined, these eight components account for **77.054%** of the cumulative variance. This high cumulative percentage denotes that the factor solution is robust and captures more than three-fourths of the overall variability in the dataset. Therefore, the extracted components sufficiently represent the structure of the welfare scheme perception variables, reducing data complexity while maintaining strong explanatory power.

Components **from 9 to 24** show eigenvalues below 1.0 and contribute very little variance individually. These components were therefore not retained in the factor solution, as they do not meaningfully contribute to identifying significant underlying patterns. Their minimal variance contribution—less than 4% per component—confirms that only the first eight components possess practical significance for interpretation.

Overall, the Total Variance Explained table confirms that **an eight-factor solution** is statistically strong and theoretically meaningful. The high cumulative variance (77.054%) and the clear drop in eigenvalues after the eighth component demonstrate that the retained components provide a comprehensive and reliable representation of the latent constructs underlying employee awareness, utilization, satisfaction, HR support, and perceptions of welfare schemes. The extraction method using Principal Component Analysis (PCA) has thus produced a factor structure that effectively reduces dimensionality without compromising explanatory integrity.

SUMMARY

This study explores the welfare measures provided by the State Bank of India (SBI) and assesses employees' awareness, utilization, and satisfaction levels. The research highlights the significance of welfare initiatives in ensuring employee well-being and improving organizational outcomes. The introduction emphasizes that effective welfare policies are essential for maintaining motivation, reducing stress, and enhancing productivity in public sector banks.

The literature review confirms that welfare measures significantly influence job satisfaction, performance, and employer–employee relationships. The statement of the problem indicates that despite the availability of comprehensive welfare schemes in SBI, gaps exist between policy formulation and implementation. Employees often face issues related to lack of awareness, procedural delays, insufficient communication, and unequal access.

The methodology outlines a descriptive and analytical research design with primary data collected from employees across various cadres and branches. Reliability testing shows strong internal consistency (Cronbach's Alpha = 0.745). KMO values, though moderate (0.515 and 0.528), along with significant Bartlett's tests, confirm the data's suitability for factor analysis.

Communalities analysis reveals that most variables have strong extraction values (0.60 to 0.93), indicating good representation in the factor model. PCA results identify eight key components that together explain 77.05% of the variance. These components represent dimensions such as awareness and communication, utilization, HR support, adequacy of benefits, accessibility, procedural transparency, morale and motivation, and job satisfaction.

Overall, the study concludes that although SBI's welfare measures are effective and beneficial, improvements are needed in communication, accessibility, and process efficiency to enhance employee satisfaction and utilization.

SUGGESTIONS

The findings of the study highlight several areas where improvements can significantly enhance the effectiveness of welfare measures in the State Bank of India. First, communication regarding welfare schemes needs to be strengthened, as many employees still remain unaware of the full range of benefits available to them. SBI should adopt more systematic and transparent communication practices, using multiple channels such as email alerts, digital portals, orientation programs, and periodic welfare awareness sessions to ensure that all employees receive timely and accurate information. Additionally, the procedures for applying and availing welfare benefits should be simplified to reduce delays and confusion. Digitalizing the application and approval processes through a centralized platform would improve user-friendliness, reduce paperwork, and enhance transparency.

Furthermore, the role of the HR department must be strengthened to ensure efficient implementation of welfare schemes. HR personnel should be trained to provide guidance, respond to employee queries, and serve as proactive facilitators of welfare benefits. Establishing welfare helpdesks or nodal officers at branch and regional levels would further improve accessibility. It is also important to address disparities in the availability and accessibility of welfare schemes across different regions, particularly in remote and rural branches. Ensuring uniform implementation and providing equal access to all employees would reduce perceptions of inequality and enhance employee satisfaction.

In addition, the financial limits and coverage of welfare schemes should be periodically reviewed and upgraded to keep pace with inflation and evolving employee needs. Expanding coverage under medical, housing, and educational benefits would make welfare schemes more relevant and impactful. Conducting regular workshops, training programs, and awareness sessions would ensure continuous engagement and better utilization of welfare provisions. Finally, SBI should establish strong monitoring and feedback mechanisms to assess the effectiveness of welfare initiatives and understand employee expectations. Collecting and analyzing feedback would enable the bank to update welfare policies regularly, improve work-life balance support, and strengthen initiatives that enhance employee morale, motivation, satisfaction, and retention.

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