

A Study of Employee Welfare Measures of Arya Vaidya Pharmacy Ltd

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Abstract:

This study examines the employee welfare measures implemented by Arya Vaidya Pharmacy Ltd. to understand their impact on employee satisfaction and productivity. The research aims to identify the various welfare measures provided by the company, evaluate employee satisfaction levels, and suggest improvements. By analyzing the effectiveness of these measures, the study seeks to contribute to the development of a more supportive work environment, ultimately enhancing employee well-being and organizational performance.

INTRODUCTION

Human resource management is concerned with the managing people as an organizational resource rather than as factors of production. It involves a system to be followed in business from to recruit, select, hire, train and develop human assets. It is concerned with the people dimension organization. The attainment of an organizational objective depends to a great extent on the way in which people are recruited developed and utilized by the management therefore proper coordination of human efforts and effective utilization of human and others material resource is necessary.

In today's world HR is the utmost important department. (In last decade the HR managers used to look after the employee's welfare and safety in the organization but as the competitiveness is increasing) the contribution of ideas and business development is also in the hand of HR.

Welfare includes anything that is done for the comfort and improvement of employee's. Employee's welfare helps in keeping the morale and motivation of the employees high so as to retain the employees for longer duration welfare

measures need not be in monetary terms only but can also be other forms. Employee welfare includes monitoring of working conditions creation of industrial harmony through infrastructure for health, industrial relations and insurance against disease accident and unemployment for the workers and their families. An industry is not only a place where workers and employers try to the maximum production. welfare is comfortable living and working condition peoples are most important assets of an organization and the accounting profession has to access and record the value and cost of an organization.

OBJECTIVES OF THE STUDY

- To identify the various employees welfare measures taken by the organization.
- To study the satisfaction of employees towards the present welfare facilities.
- To understand the awareness of v the welfare facilities among the employees provided by the organization.
- To know the working environment of the employees.

- To make the management feel the employees are satisfied about the work and working conditions.

SCOPE OF THE STUDY

The study employee welfare measure provided by Arya Vaidya Pharmacy LTD has thrown light to the welfare measures of employees who was in the organization. This study will help the top management to improve their labour welfare measures in favourable for employees. In this study the whole organization is taken into consideration and the survey is conducted among the workers through questionnaire.

REVIEW OF LITERATURE

A Saravanakumar & DR.S Akilandeswari (2017) in their work- A study on Employees’ Health, Safety and Welfare measures in a private industry in Coimbatore city declared that the organisation has provided sufficient health and safety measures. But certain points have been identified that some employees are satisfied and some are not satisfied with the present welfare measures. Welfare refers to physical, mental and emotional wellbeing of the individual. So in future, the management can well think of improving the welfare by consulting with employees.

B.R.Manasa & C.N.Krishnanaik (2015) in their work entitled- Employee Welfare Measures- A Study on Cement Corporation of India Units, in Thandur and Adilabad announced that the employees’ welfare facilities provided by the company were satisfactory and it was commendable. Yet there was scope for further improvement in order to enhance efficiency, effectiveness and productivity of the employees that would help organisation accomplish the organizational goals.

RESEARCH METHODOLOGY

Research methodology is defined as tools or instruments used to accomplish the goals and attributes of study.

METHODS OF DATA COLLECTION

The data was collected for the study is

- **PRIMARY DATA:** The primary data are those that are collected as fresh for the primary time. The primary data for this study is collected using structured questionnaire.
- **SECONDARY DATA:** Secondary data is collected from journals, magazines, books, newspapers, and the internet.
- **AREA OF STUDY:** The study was conducted in Coimbatore
- **SAMPLE SIZE:** The sample size is 120
- **TOOLS USED FOR ANALYSIS:** D ata are analyzed using tools such as simple percentages and chisquare tests.
- **CHI-SQUAREANALYSIS**
Formula: $\chi^2 = \sum(O-E)^2/E$
Degree of Freedom: $(r-1)*(c-1)$.

ANALYSIS AND INTERPRETATION PERCENTAGE ANALYSIS

TABLE 1: Showing Demographic Profile of the Respondent.

S. N O	DEMOGRAPH IC		NO OF RE S PO N DE N TS	PERC ENTA GE
1	Age	Below 25	91	32.2%
		25-35	11	34.5%
		35-45	12	33.3%
		45 and above	6	0
2	Gender	Male	82	68 %
		Female	37	32.%
3	Salary	20,000	31	36.8

	range	to 30,000		
		30001to 40001	37	31%
		40001to 50001	38	33.33 %
		Above 50000	8	7.02%
4	Education qualification	undergraduate	33	28.95 %
		postgraduate	33	28.95 %
		others	42	36.84 %
5	Occupation	employee	50	27.6%
		It sector	27	38.5%
		Service sector	22	27%
		others	12	6.9%

INTERPRETATION

Table1 clearly state the demographic of the respondents. Most of them are Male. Majority of the respondents in the age group of (25 to 30) years. Majority of them are private sector employees. Majority of the respondents reside in rural area. Majority of them get salary between (40001 to 50000).

TABLE 2: CHI-SQUAREANALYSIS

Gender	Very Heavy	Heavy	fair	total
Male	22	17	5	47
Female	28	20	9	63
Total	48	37	14	110

HYPOTHESIS:

H0 = There is no significant relationship between Gender and Level of perceive

H 1= There is significant relationship between Gender and opinion regarding workload of employees

TABLE 3:

Variable	Degree of Freedom	Calculated Value	Table Value	Accepted / Rejected
Gender & Level of Level of perceive	3	2.0982	12.14	H0 Accepted

Source; primary source
Significance level; 0.05

RESULT

The calculated chi-square value is (2.0982) is less than (12.14) table value. Hence the hypothesis is accepted. Therefore, there is no significant relationship between gender and level of perceive of the respondents towards challenges and opportunities in ai application

CONCLUSION

Welfare includes anything that is done for the comfort and improvement of employees and is provided over and above the wages. Welfare helps in keeping morale and motivation of the employees so as to retain the employees for longer durations. Most of the companies given a good consideration to their employees and also proved variety of welfare facilities such as recreation medical, education and so on. These

welfare facility help to retain the employees in their organization and which are leads to improve quality of work life of employees. As a result to improved quality of work life productivity of the organization will get increased. From this study the most of workers are satisfied with the welfare facilities provided by Arya Vaidya Pharmacy.

The feel that welfare activities encourage them to improve their performance and increase their morale and loyalty towards the organization. Thus it can be concluded that, welfare facilities followed in the organization is an effective manner.