

A Study Employee Welfare Measures in Ma foi Consultant Private Limited

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Abstract

This study delves into the intricacies of employee welfare measures within Ma Foi Consultant Private Limited, aiming to understand the strategies and initiatives employed by the organization to enhance employee well-being. Worker welfare has a direct impact on output, morale, and general satisfaction, making it a critical component of organizational success. This study aims to determine the efficacy of Ma Foi Consultant Private Limited's welfare measures in cultivating a good work environment and boosting employee engagement by a thorough investigation of the company's perks, policies, and programs. By examining the perspectives of employees and management, this research aims to provide valuable insights into best practices for employee welfare in the modern corporate landscape, offering actionable recommendations for organizations striving to prioritize employee well-being and achieve sustainable growth

Introduction

The term "labour welfare" must be used flexibly, as it might mean different things in different countries depending on the social mores, amount of industrialization, and educational attainment of the workforce. Welfare refers to getting along or succeeding. It is an all-encompassing term that describes a person's moral, emotional, mental, and physical health.

Trade unions and governmental and non-governmental organizations. Because of the relative nature of the idea, defining Labour Welfare is problematic. Welfare encompasses anything done for the comfort and improvement of employees in addition to their remuneration. Welfare helps to maintain employee morale and motivation strong, allowing them to be retained for a longer period of time. Welfare measures do not have to be limited to monetary terms; they can take any shape.

Definition

According to the "Labour Welfare Committee, welfare services should include such services, facilities, and amenities as adequate canteens, rest and recreation facilities, sanitary and medical facilities, arrangements for travel to and from work, and accommodation

for workers who work a long distance from home”. Other services and amenities, such as social security measures, that add to the working environment of employees.

Objectives of Financial Performance

Primary Objective

- To study on Employee welfare measures in Ma foi Consultant private limited.

Secondary Objectives

- To implement comprehensive measures ensuring the physical well-being of employees, including the establishment of health insurance coverage, the integration of wellness programs, and the facilitation of regular health check-ups.
- To increase productivity by implementing employee welfare initiatives, maintaining the health and motivation of the workers.
- To enhance the work environment and promote a positive atmosphere by implementing social benefits such as employee engagement events, team-building activities, and recognition programs.

Scope of the Study

- The study aims to evaluate the effectiveness of employee wellbeing measures at Ma foi Consultant Private Limited.
- This study aims to identify practical obstacles in evaluating welfare policies.
- The study can provide solutions to issues experienced by employees who receive welfare benefits.

Review of Literature

Sabil, S., Hakim, L., Lahat & Rosento (2023) This study looks at the connection between worker productivity and welfare in consulting firms. The main themes, trends, and research gaps are identified. The findings underscore how important employee wellness is in creating a positive work environment. This involves offering healthcare benefits, guaranteeing workplace safety, and cultivating a positive corporate culture. The practical consequences encompass strategic interventions, optimal work environments, and well-informed human resource strategies.

Devi, B. (2022) The study intends to comprehend employee satisfaction with welfare benefits and make recommendations on how the company might raise it. A questionnaire was used to poll 75 employees from different departments in a random sample. The results imply that increasing employee self-interest and motivation at work requires measuring worker well-being. The study emphasizes how crucial it is to assess employee welfare measures in order to improve overall company success.

Teti, E., & Andriotto, M. (2013) Studies on corporate social responsibility demonstrate that workers are increasingly important stakeholders for businesses, with the largest corporations funding benefit and welfare programs for their workforces. According to an international group’s cross-analysis, women’s benefits utility is slightly greater, and job satisfaction and standing are directly correlated. Employees’ marginal utility increases when restricted cost benefits are implemented.

Keitany, B. J. (2014) The purpose of the study was to ascertain how Kenya Pipeline Company employee performance and welfare programs relate to one another. 10% of the workforce participated in the study, which had a descriptive design. The results demonstrated the beneficial effects of welfare programs on worker performance, including meeting spaces, sports facilities,

pension plans, flexible sick and maternity leave policies, canteens, and healthcare collaborations. These initiatives improved self-driving, accountability, loyalty, diligence, fulfilling performance goals, and appropriate interpersonal communication. According to the survey, in order to retain productive staff members and raise employee performance, businesses should adopt welfare initiatives. The results imply that in order to increase performance, businesses should give employee health programs top priority.

Pateel, V., Gohil, L., & Shah, H. (2019) and This study aims to ascertain the level of employee satisfaction and contentment with these metrics by focusing on the labor welfare policies and social security at an engineering unit in Ahmadabad. The study analyses data using ANOVA and generalization techniques and offers suggestions for raising social security and welfare standards.

Chaubey, D. S and Rawat, B. (2016) The purpose of this study is to examine how labour welfare policies in a Dehradun's small-scale industries (SSIs). 153 respondents made up the sample, and SPSS was used to analyse the data. The findings demonstrated a noteworthy influence of labour welfare policies on worker contentment, underscoring its significance for the prosperity and advancement of organizations.

Patro, C. S. (2017) The success and expansion of an organization depend heavily on employee welfare. Employee benefits, such as housing, health care, retirement, education, and family benefits, are being funded by both the public and commercial sectors. In order to comprehend employee satisfaction with welfare measures and their influence on performance in both the public and private sectors, a comparative study was carried out.

Research Methodology

Ma foi consultant is having more than 200 employees. To examine report definite methodology were utilized to impose the topic in a clear approach. This research design uses descriptive research method, which will relay on primary data.

Research Design

With descriptive research, you can find patterns in a group's characteristics to essentially establish everything you need to understand, aside from the reasons behind events. Descriptive research is a research method used to try and determine the characteristics of a population or particular phenomenon.

Data Collection

Questionnaires are used in the data collection process. The questionnaires are first created and sent to every employee on the list. Google Form is used to gather and examine the responses. Subsequently, percentage and cross-tabulation are used to tabulate and analyse the results. Ultimately, conclusions are made based on the tables.

Data Analysis Tools

The researcher has used a variety of tools for data analysis and interpretation during the course of the study, some of which are listed below.

- Percentage Analysis

Data Analysis and Interpretation
Percentage Analysis

Table Physical Well-being Measures

Particulars	SA	%	A	%	N	%	D	%	SD	%
The health insurance coverage provided by the company adequately meets the needs of employees and their families	66	64.1	29	28.2	6	5.8	2	2	0	0
The wellness program offered by the company are accessible and inclusive for all employee	62	60.8	28	27.5	12	11.8	1	1	0	0
Employees feel encouraged to participate in health-related activities and programs provided by the company	54	52.9	31	30.4	16	15.7	1	1	1	1
The company’s initiatives for regular health checkups demonstrate a commitment to employees well-being.	45	44.1	37	36.3	15	14.7	4	3.9	2	2
Access to mental health support services is available for the employes	41	39.8	33	32	18	17.5	9	8.7	2	2

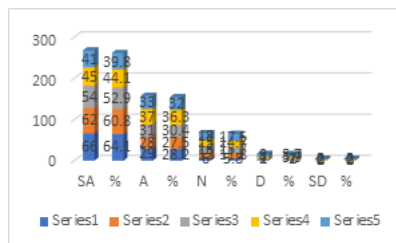


Figure 1 Graph Showing Physical Well Begin

Interpretation

The table indicates employees generally view health insurance coverage (66%) and wellness programs (62%) positively. However, only 54% feel encouraged to participate in health-related activities. Satisfaction with regular health check-ups is lower at 45%. Mental health support, though available, is acknowledged positively by 41% but may need more awareness

Table Productivity Enhancement

Particulars	SA	%	A	%	N	%	D	%	SD
The company’s investment in employee welfare directly contributes to increased job satisfaction among employees.	53	52	28	27.5	17	16.7	4	3.9	1
Employees perceive a positive correlation between their well-being and their ability to perform effectively at work.	53	51.2	25	24.3	24	23.3	1	1	0
The company’s efforts in promoting work-life balance through welfare measures are noticeable and appreciated by employees.	45	43.7	28	27.2	23	22.3	7	6.8	0

Welfare programmes such as flexiable work hours or telecommuting options improve my overall work-life balance.	41	40.2	36	35.3	20	19.6	4	3.9	1
Employee welfare measures implemented by the company directly contribute to improving my productivity at wor.	40	39.2	29	28.4	25	24.5	5	4.9	3

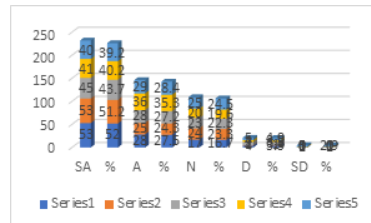


Figure Graph Showing Productivity Enhancement

Interpretation

The table indicates employees value the company’s investment in welfare (52% strongly agree, 27.5% agree). They recognize the link between well-being and job performance (51.2% strongly agree). Efforts promoting work-life balance are appreciated (43.7% strongly agree). Flexible work options positively impact work-life balance (40.2% strongly agree, 35.3% agree). Welfare measures enhance productivity (39.2% strongly agree, 28.4% agree).

Table Work Environment Improvement

Particulars	SA	%	A	%	N	%	D	%	SD
The company’s encourages open communication and feedback from employees regarding welfare programs and initiatives	49	48	32	31.4	14	13.7	6	5.9	1
Team-buliding activities organized by the company have a positive impact on team cohension and collaboration	48	47.5	31	30.7	18	17.8	1	1	3
The recogination programs implemented by the company are fair and transparent, encouraging and employees motivation and loyalty	54	52.4	24	23.3	17	16.5	7	6.8	1
The company actively seeks and acts upon employee feedback regarding welfare programs and initiative	45	43.7	22	21.4	30	29.1	4	3.9	2
Traning and development opportunities provided by the company as part of welfare initiative enhance employees skills and job satisfaction	44	42.7	27	26.2	24	23.3	4	3.9	4

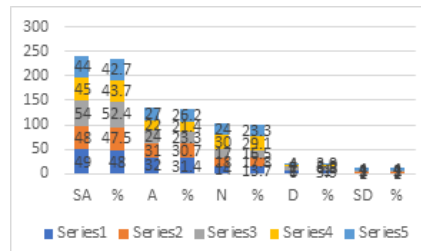


Figure Graph Showing Work Environment Improvement

Interpretation

Employees appreciate open communication on welfare (48% strongly agree, 31.4% agree). Team-building activities foster cohesion (47.5% strongly agree, 30.7% agree). Recognition programs are seen as fair (52.4% strongly agree, 23.3% agree). Actively seeking employee feedback is valued (43.7% strongly agree, 21.4% agree). Training boosts skills and satisfaction (42.7% strongly agree, 26.2% agree).

Findings

Physical Well-being Measures

Health Insurance and Wellness Programs

Employees generally view health insurance coverage (66%) and wellness programs (62%) positively, indicating satisfaction in these areas.

Participation in Health-related Activities

Only 54% of employees feel encouraged to participate in health-related activities, suggesting room for improvement in promoting such initiatives.

Regular Health Check-ups

Satisfaction with regular health check-ups is lower at 45%, indicating potential areas for improvement or communication regarding the benefits of these check-ups.

Mental Health Support

While mental health support services are available, only 41% acknowledge them positively, indicating a potential need for increased awareness or utilization of these services.

Productivity Enhancement

Investment in Employee Welfare

A significant percentage (52% strongly agree, 27.5% agree) of employees feel that the company’s investment in welfare contributes to increased job satisfaction.

Well-being and Job Performance

A majority (51.2%) of employees recognize a positive correlation between their well-being and their ability to perform effectively at work.

Work-Life Balance

Efforts promoting work-life balance are appreciated (43.7% strongly agree), but there is room for improvement in areas such as flexible work options (40.2% strongly agree, 35.3% agree) to further enhance work-life balance and satisfaction.

Productivity Impact

Welfare measures are seen as contributing to improved productivity (39.2% strongly agree, 28.4% agree), indicating a positive perception of the company's initiatives in this regard.

Work Environment Improvement

Open Communication and Feedback

Employees value open communication regarding welfare programs and initiatives (48% strongly agree, 31.4% agree), indicating a positive environment for feedback and improvement.

Team-building and Recognition

Team-building activities (47.5% strongly agree) and recognition programs (52.4% strongly agree) are viewed positively, contributing to team cohesion, motivation, and loyalty.

Feedback and Training

Actively seeking and acting upon employee feedback (43.7% strongly agree) and providing training opportunities (42.7% strongly agree) are appreciated, indicating a supportive work environment focused on growth and development.

Suggestions

The analysis of the data reveals both strengths and areas for improvement in the company's approach to employee well-being, productivity enhancement, and work environment. While employees generally appreciate the health insurance coverage and wellness programs provided, there is a clear need to improve communication and awareness about the benefits of regular health check-ups and mental health support services. Encouraging participation in health-related activities should be a priority to ensure holistic employee well-being. Furthermore, providing more flexible work arrangements can make a big difference in improving work-life balance, which in turn raises productivity and overall job satisfaction.

Actively seeking and acting upon employee feedback is crucial for continuous improvement across all areas, including team-building activities, recognition programs, and training opportunities. By addressing these areas, the company can further enhance employee satisfaction, engagement, and ultimately, organizational success.

Conclusion

In conclusion, the data highlights the positive perceptions employees have regarding certain aspects of the company's initiatives such as health insurance, wellness programs, and investment in welfare, which contribute to increased job satisfaction and productivity. However, there are clear opportunities for improvement in areas like communication about health benefits, promoting mental health support services, encouraging participation in health-related activities, and providing more flexible work options. Actively seeking and acting upon employee feedback, investing in team-building activities, transparent recognition programs, and offering training opportunities are crucial steps toward creating a more supportive and engaging work environment. By addressing these issues, the company not only promotes employee well-being but also a culture of ongoing development and shared achievement.

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