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A STUDY ON WELFARE FACILITIES PROVIDED IN PRIVATE SECTOR BANKS

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ABSTRACT

The present study aims at analyzing the welfare facilities provided for employees in private sector banks. This gives a clear note on how the facilities are provided in private banks where every bank provide equal welfare facilities for men and women. The study and a survey was conducted among 100 employees of 5 private banks in Puducherry, and the data were collected using a 5 point scale questionnaire. Private bank officers have higher levels of work or target which has to be attained in the prior month, where public sectors banks enjoy better facilities and supportive work environment. Work experience is first most important factor in private sector banks. The overall work experience of the bank officers is at the positive level. It also investigates the impacts of bank type, work experience, age, and sex differences on the attitudes toward their job. The result shows that salary, efficiency in work, fringe supervision, and co-worker relation are the most important factors contributing towards their work. The workers have great opportunity to upgrade their knowledge and rich exposure towards technology. In a certain bank there is a difference in performance level between men and women. The study is based on the information collected from respondent through questionnaire. The data analysed is presented in the form of graphs and on the basis of that conclusion are made.

KEYWORDS

Private sector banks, welfare facilities.

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INTRODUCTION

EMPLOYEE WELFARE DEFINITION

Employee welfare means “the effort to make life worth living for workmen”. When all basic facilities are provided and employees obtain satisfaction then the productivity can be increased and development of the organization will be possible. Labour welfare refers to the facilities provided to workers in and outside the banks like canteen facilities, compensation facilities, housing loan, insurance facilities etc. Welfare means faring or doing well. It is a comprehensive term, and the physical, mental, moral and emotion wellbeing of an emotion. The term welfare refers to a relative concept, relative in time and space. It therefore, varies from time to time, region to region and from country to country. Welfare is a comprehensive term including various services, benefits and facilities offered by the employees thought such a generous fringe benefits the employees make life worth living for employees the welfare amenities extend in addition to normal wages and economic rewards available to employees as per the legal provision.

REVIEW OF LITERATURE

LABOUR WELFARE

Labour welfare has been defined in various ways, though no single definition has found universal acceptance. The Oxford dictionary defines Labour welfare as "Efforts to make life worth living for workmen." The Report of the Committee on employee welfare (1969) includes under it "such services, facilities and amenities as adequate canteens, rest and recreation facilities, sanitary and medical facilities, arrangements for travel to and from work and for the accommodation of workers employed at a distance from their homes and such other services, amenities and facilities including social security measures as contribute to improve the conditions under which worker are employer."

LABOUR WELFARE ACTIVITIES

Labour welfare Activities is combinations of various steps, the cumulative effect of which is to grease the wheels of industry and society. Sound industrial relations can only be based on human relations and good human relations dictate that Labour being, human being should be treated humanely which includes respect for Labour dignity, fair dealing and concern for the human beings physical and social needs. In 2011, Allender Colquhoun, and Kelley found that the Employee welfare schemes leads to the job motivation and satisfaction.

An environment where he is contended with his job, assured of a bright future and provided with his basic needs in life means an atmosphere of good working condition and satisfaction to labour welfare activities are based on the plea that higher productivity requires more than modern machinery and hard work. It requires co-operative endeavour of the parties, Labour and management. This is possible only when labour is given due importance and human element is taken into account at every stage.

The object of welfare activities is to promote economic development by increasing production and productivity. The underlying principle is to make the workers given their loyal services ungrudgingly in genuine spirit of co-operation, in return for obligations, voluntary and compulsory, accepted by the employee towards the general well-being of the employees.

Trevor Marshall, in his article explains about "how an employee welfare schemes plays a vital role in increasing the employee satisfaction". Good managers know from their own observations that employee attitude affects their work and eventually the company's output. It is essential that your welfare scheme will actually inspire and motivate them to work efficiently and not just be competitive with each other. Healthy competition among the company's employees is good but too much of it may also cause the company to disintegrate. The company should still be very much hands-on with the whole employee incentive program to ensure that the outcome of the employee incentive program will be good.

David, A Decenzo (2001) and Stephen P. Robbinsin their book, "Personnel / Human Resource Management explained the various benefits and services provided by the companies to their employees. According to them, the legally required benefits and services include social security premiums, unemployment compensation, workers compensation and state disability programs. Michael (2001) in his book, "Human Resource Management and Human Relations" said that the provision of intra-mural and extra-mural welfare facilities help in improving the quality of work life of employee's thereby good human relations will develop among different cadres of employees. Punekar, Deodhar and Sankaran (2004) in their book, "Labour Welfare, Trade Unionism and Industrial Relations" stated that labour welfare is anything done for the comfort and improvement, intellectual and social-wellbeing of the employees over and above the wages paid which is not a necessity of the industry.

Regina Barr, stated that Employee Welfare program is based on the management policy which is aimed shaping perfect employees. Therefore the concept of employee welfare includes two aspects namely physical and mental welfares Applications of merit system or work performance system as the basis for employee rewarding. Providing the retired employees with the old age allowance. Employee insurance program to provide the employee with better security. Improvement in health security for the employees and their families so that they can work confidently and productively. Increase in basic salaries and pension as adjustment to the needs providing all work units and their officials with vehicles to help support smooth mobility.

Workers are essential to the means of production (Drucker, 2010); they deserve to be treated with respect and given proper welfare packages and incentives (Noguera, 2005). These will improve their sense of worth, boost their self-esteem, financial status and act as, a sort of motivation to drive them to have more passion for their job, increasing their productivity (Thorsen, 2006). This is what is expected to be pursued by employers who look beyond instant profit making as opposed to enduring sustainable business earning of profits in perpetuity (Deeprise, 2006).

Lack of inadequate welfare packages and other incentives leads to poor worker's motivation which greatly affect their outcomes and productivity hence, there is need for employers to give staff welfare package and other incentives for the benefits of the employees, employers and the organization (Okereke and Daniel 2010). There has been a lot of concerted efforts at national and international levels to set standards with minimal government interference and free market forces that would serve as framework to guide labour relations between employees and employers and thus confer on workers certain rights once there is an established contract of employment (Oginni and Adesanya, 2013) With regard to how workers welfare is advanced and the most important instrument which provide ample protection and entitlement to the workers is the Constitution which prescribes for rights, obligations, duties and responsibilities of the corporate and non-corporate entities (Okene, 2009) "labour, including trade unions, industrial relations; conditions, safety and welfare of labour industrial disputes; prescribes a national minimum wage for the federation on any part thereof, and industrial arbitrations."

Thus, all labour statutes apply throughout the country unless a particular labour statute provides otherwise. Workers all over the world deserve recognition, good salaries, wages and great improvements in the terms and conditions of work (Narasimhan et al. 2004), thus workers have formed associations for realizing their main objectives dignify and sustainable welfare packages in the workplace (Aldrich, 2008) and to realize improvements in their working conditions (Schneider and Bowen, 2010).

It is against the backdrop of this gap in oversight that Adewunmi and Adenugba (2010) point out that employers in an organization are taking advantage of the weak institutional and regulatory framework to the detriment of their employees (Okene, 2006). As long as this situation persists, workers' right to collective bargaining especially for essential welfare package would continue to be abridged (Adenugba, 2010). The truth is that, employers do not want to share the control of employment relations with their employees (Whitener, 1998). That is why they are coming up with a new managerial ideologies and philosophies to justify their position (Marcuse, 2013).

In employee relations, since there is no union and union leaders, opinion leaders are invited to participate in Joint Consultative Council. This new trend in industrial relations is nothing other than the situation that has been promoted by the ascendancy of neo-liberalism as the framework of global trends (Terry, 2003). The issues surrounding welfare and good quality of life for workers who are used in productive activities but denied basic social economics incentives to improve their quality of life are becoming more challenging and controversial these days (Bowen, 2013).

These issues often result into conflicts leading to union members declaring dispute which may culminate to strike actions or lock-outs (Stiglitz et al. 2009). Although there are ample laws that have been put in place to compel employers to provide welfare packages to the employees, implementation and enforcement are the major impediments to the realisation of the provisions of the laws (Weiler, 2009). Most times, employees renege in their promises to provide welfare knowing very well that employees are vulnerable and would rather keep silence in the face of blatant violation of their rights to welfare than face the reprisal (Little, 2001). Lack of or inadequate welfare package to the employees limits the social and organizational conditions of workers and impact on their productivity (Elson and Pearson, 1981). It could impact also on the team spirit which according to Valla's (2003) limits "the firm's ability to provide an overarching normative or moral framework within which workplace change might unfold, leaving team systems vulnerable to anomic tendencies, to status distinctions among hourly employees, and to other sources of instability"

A full time employee is supposed to be entitled to a living wage, good working conditions, leave allowance benefits and vacations. The extent to which these are actually made available and beneficial to the employees in the workplace however leaves much to be desired (Becker and Huselid, 2006). In order to promote sustainable output in the workplace, apart from what the law prescribed to be given as welfare to employees, employers should also be more innovative when it comes to dealing with welfare (Nativel, 2006). Undoubtedly, this will serve as incentive and motivate workers to go the extra mile by working harder. The importance of upgrading skills is also vital as part of welfare in the workplace. Against this backdrop, Vallas (2003:34) points out that "the governments of OECD member countries have begun to acknowledge the importance of upgrading the human capital of those workers trapped in low-skilled, low-paid and often insecure jobs.

Okereke et al. (2010) examined "staff welfare and organization's productivity, Data revealed general awareness about staff welfare among the employees and ability to identify the elements of welfare. There was absence of staff welfare in the council. The working environment was poor, in terms of office accommodation and furniture, paucity of working materials, scarcely available monetary incentives and unreliable health and safety facilities, which altogether reduce morale (job satisfaction) and efficiency in job performance." One of the notable recommendations from the work of Okereke and Daniel (2010) is that "pragmatic efforts should be made to enhance employee's job capabilities through training; to improve working conditions of the employees and their general welfare in order to elicit job satisfaction and motivation for increased productivity."

The study of Chirida et al. (2009) showed that workers will be more motivated to do their work if salaries are competitive and market related, if the management supports staff welfare and encourage "managerial support for staff career development, availability of tools and consumables in the workplace and progress towards personal professional goals appears play a role in worker motivation." With regard to the issue of realization of the incentives and welfare suggested by Chirida et al. (2009), there is need to be administrative will on the part of the employers to implement and also political will on the part of the regulator to compel and enforce compliance and performance.

Akintayo (2012:251) investigated "the relationship among working environment, workers' morale and perceived productivity in industrial organizations. Studies have also shown that the issues of welfare and incentives in the workplace are now becoming global phenomenon and there is increase in welfare-related activism to ensure that workers welfare is taken more seriously by the employers. (Daly, 2002). In spite of this, there have long been conflicting expectations of the nature of companies' responsibilities to the employees and the society (Eichhorst and Hemerijck, 2008). Employers are therefore enjoined to do this in order to motivate their employees (Moir, 2001).

In the employment sphere, according to Griffin (1986) "Well-being," welfare, utility," and quality of life are all closely related concepts. They are also at the center of morality, politics, law, and economics (Griffin, 1986). Nadler and Lawler (1983) indicated that "the real thrust of quality-of-work-life programs-improving organizational life and behavior and the fundamental health of the organization-should result in a higher level of organizational performance and a better work environment."

Hollar (2003) has warned that "assessing the human impact of policy change requires more than evaluating economic outcomes; it requires knowing the resources of beneficiaries of social services and their conditions of life from various perspectives. Thus, we must strive for greater understanding about the socio cultural aspects of people's lives that create the whole person-aspects such as health, family and friendship networks, housing situations, public and private support service and program use, conditions of work, and so forth. This is how we come to understand one's quality of life. The present research creates a conceptual model of quality of life and illustrates the model using data from a follow-up study of former welfare recipients in a county in northern Virginia. Evaluation activities that are premised on a quality-of-life model will help policy actors understand the impact of policies and how public institutions can be managed strategically within their very complex contexts, especially in an era of welfare reform."

Mirvis and Lawler (1984) study "describes the development and issuance of an independent report on the quality of work life in a Corporation. The theory underlying the report, criteria, definitions, measurement procedures, the properties of the measures, and report itself are presented. A survey indicating a favourable reception to the data by stockholders, financial analysts, and employees is analysed. Recommendations for increased collaboration between accountants and

behavioural scientists in the measurement and assessment of the quality of work life are presented in an effort to stimulate further research in the development of standardized measures and in the preparation of independent reports on the quality of work life in organizations."

The concept of 'Employee welfare' is flexible and differs widely with times, regions, industry, country, social values and customs, the degree of industrialization, the general social economic development of people and political ideologies prevailing at particular moments.

According to the Labour welfare Committee on Labour Welfare (1969) defined as "Such facilities and amenities as adequate canteens, rest and recreation facilities, sanitary and medical facilities arrangements for travel to and from and for accommodation of workers employed at a distance from their homes, and such other services, amenities and facilities including social security measures as contribute to conditions under which workers are employed.

The term welfare refers to an act of seeking physical, mental, moral and emotional well-being of an individual. According to the traditional economic theory labour can be defined as, "A factor of production which consists of manual and mental exertion and receives some return in form of wages, salaries or professional fees" (Raikar, 1990). The Committee of experts on welfare facilities for employees constituted by the International Labour Organization (ILO) in 1963 has divided the welfare measures in to intramural and extramural schemes. The Intramural welfare amenities are those provided within the premises of the establishments such as sanitary facilities, crèches, rest shelters and canteens, drinking water, prevention of fatigue, health services including occupational safety, administrative arrangements, uniforms and protective clothing, shift allowance, etc. Employer secures the benefits of high efficiency and low employee absenteeism and minimum employee turnover. Facilities like housing, medical benefits and education facilities help to increase productivity of workers.

NEED FOR THE STUDY

To know that whether welfare facilities play an important role on the working of employees.

STATEMENT OF THE PROBLEM

To assess whether the employee welfare from banks is given properly to the employees or not.

OBJECTIVE OF THE STUDY

To analyse regarding the procedure for leave fare concession and home travel concession.

HYPOTHESIS

- H1 There is a significant difference between GENDER AND STUDY VARIABLE.
- H2 There is a significant difference between AGE AND STUDY VARIABLE.
- H3 There is a significant difference between EXPERIENCE AND STUDY VARIANCE.
- H4 There is a significant difference between SALARY AND STUDY VARIABLE.
- H0 There is no significant difference between STUDY VARIABLE AND DEMOGRAPHIC VARIABLE.

RESEARCH METHODOLOGY

The data collected regarding leave fare concession and home travel concession is primary data. This shows percentage analysis of the data.

RESULTS AND DISCUSSION

TABLE 1

VARIANCE	MALE	PERCENTAGE	FEMALE	PERCENTAGE
GENDER	79	7.9	21	2.1
AGE:				
20 - 30	39	3.9	21	2.1
31 - 40	28	2.8		
41 - 50	6	0.6		
51 - 60	5	0.5		
EXPERIENCE:				
0 - 5	39	3.9	5	0.5
6 - 10	25	2.5	16	1.6
ABOVE 11	15	1.5		
SALARY:				
15 - 25	48	4.8	21	2.1
26 - 30	22	2.2		
ABOVE 30	9	0.9		

INFERENCE

From this table we come to know that the leave fare concession and the home fare concession is much useful only for men not for women. Men are much satisfied with the leave facilities and when they are need of any travel concession they are very much satisfied with their facilities in banks. At age 20 - 30 39% of male employees are much satisfied with the leave fare facilities women are not much satisfied with the leave fare where only 21% at the age of 20 - 30 are only satisfied, where we found that 0 - 5 yrs of experienced employees are also much satisfied and women employees are not much satisfied only 16% of women having 6 - 10 yrs of experience are much satisfied with the leave facilities. The employees are given a good pay of Rs. 15,000 - 25,000 where 48% of employees are well satisfied with the leave fare and travel facilities women employees who are getting Rs. 15000 - 25,000 salary are 21% satisfied with these facilities.

FINDINGS

Therefore we found that women employees are not much satisfied with the facilities provided in provided in private sector banks. Men employees are much satisfied with the leave facilities and travel concessions. Women employees are not much satisfied with the facilities where women also has to be given a preference and they are also employees in a banks.

SUGGESTIONS

Women employees also has to been taken into consideration and they have to provide facilities in banking sectors. Private Banks has to provide certain facilities where when they need an emergency leave or they have to be given an emergency medical facilities when they are not well. Employees has to be provided a clean and clear environment in workspace, where the Private Banks has to take into consideration regarding the women employees. Now a days, Women are being a part in many banks where they performance level has become higher so they have to be taken into consideration and has to be provided many facilities in banks.

CONCLUSION

This study has made a methodological research of employee welfare practices and its availability for employees of Private Banks. This study gives the following conclusions. Banks are providing superior employee welfare facilities to its employees in private sector banks. Employees of private sector banks are satisfied as far as welfare practices are concerned. A direct and positive correlation has been observed in the study of employee welfare facilities.

Tools and techniques used in the present study include Primary data, Secondary data. The chapter on Data Analysis & Interpretation puts forth the most important and detailed aspect of the study. Percentage analysis is used to know regarding the welfare facilities provided in private banks. Banks has to provide facilities also for women employees.

LIMITATIONS

Sample taken is of 100 and the study can be carried out by taking a large number in the sample.

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APPENDIX

QUESTIONNAIRE

The survey is purely based for research purpose. All information given by you will be kept confidential and will be used for our research purpose. Your cooperation will be highly appreciated. Please give your assessment of these employee welfare variables in the bank and tick the appropriate answer in terms of **EXCELLENT, ABOVE AVERAGE, AVERAGE, BELOW AVERAGE AND UNSATISFACTORY.**

- 1. NAME :
- 2. GENDER :
- 3. AGE :
- a) 20-30 b) 31-40 c) 41-50 d) 51-60
- 4. MARITAL STATUS :
- a) SINGLE b) MARRIED
- 5. DEPARTMENT :
- 6. EDUCATIONAL QUALIFICATION :
- a) DIPLOMA b) ENGINEERING c) UG d) PG
- 7. YOU'RE EXPERIENCE AT THIS CONCERN :
- a) 0-5 YEARS b) 6-10 YEARS c) ABOVE 11 YEARS
- 8. SALARY RANGE (IN TERMS OF THOUSANDS) :
- a) 15-25 b) 26-35 c) 36 and above
- 9. Table for Reply

Sl.no	Statements	Excellent	Above Average	Average	Below Average	Unsatisfactory
1	You are satisfied with the drinking water facility					
2	Employees are satisfied with canteen facility					
3	You are satisfied with the medical and first aid facility					
4	You are satisfied with non-statutory welfare scheme provided by the bank like transportation facility					
5	You are satisfied with education welfare scheme provided The bank					
6	The cordial relationship with the supervisor and the other worker is good.					
7	The settlement of grievances and complains of employees with regard to service condition is satisfied					
8	You are satisfied with the supporting environment at the workplace.					
9	You are satisfied with the improvement in living condition of the employees.					
10	The extra-mural facility like social insurance provided The bank.					
11	The recreation facility provided The bank					
12	Your satisfaction level with regard to the welfare measure like earned leave.					
13	Employee's satisfaction level with regard to sick leave.					
14	You are satisfied with casual leave welfare measure.					
15	The medical benefits welfare provided The bank					
16	You are satisfied with leave travel allowance welfare measure.					
17	The employee welfare facility like library/lounge is provided to you at your work place.					
18	The bank is providing games and sports facility					
19	The employee's welfare facility like gymnasium is provided to you at your work place					
20	You are satisfied with yoga center welfare facility					
21	You are satisfied with cultural facility					
22	You are satisfied with training provided to you in your work					
23	The relation between employees and management are harmonious					
24	The unions playing an important role for welfare of the employees.					
25	Employees are participated in decision making in the work place					
26	You are happy with the hygiene factor like personal life relating to welfare of employees.					
27	The hygiene factor like working conditions are provided to you in your work place.					
28	The interpersonal relationship with subordinates is good					
29	You are satisfied with interpersonal relationship with the supervisors					
30	The interpersonal relationship with peers is good					
31	You are satisfied with the motivational factor like achievement relating to welfare of employees.					
32	You are satisfied with the motivational factor like recognition.					
33	You are happy with the factor like advancement.					
34	The possibility of growth factor is satisfactory.					

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With sincere regards

Thanking you profoundly

Academically yours

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