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A Study on “Impact of Employee Benefits in Organisational Growth and Change Management” with KEMS Shakti Precision Casting Pvt Ltd, At Hosur

Mrs. N. Aswiya¹, Monisha V²

¹Assistant Professor, Adhiyamaan College of Engineering (Autonomous), Hosur, Tamil Nadu, India aswiyaniaz25@gmail.com

²II Year MBA, Department of Management Studies Adhiyamaan College of Engineering (Autonomous), Hosur, Tamil Nadu, India

Email: mv5519096@gmail.com

ABSTRACT

The primary objective of this project is to assess job satisfaction and analyze the effectiveness of different factors influencing it. Specifically, the study aims to identify both personal and organizational variables that impact employee satisfaction. These factors include, but are not limited to, salary, supervisory relationships, grievance redressal mechanisms, and opportunities for professional growth. To conduct the study, a sample of 95 employees was surveyed. The data collected was analyzed using percentage analysis and the chi-square test to ensure statistical relevance. The results revealed important insights into how various internal and external factors affect employee morale and satisfaction levels.

INTRODUCTION

In today's dynamic and competitive industrial environment, organizations are increasingly recognizing the importance of employee benefits as a strategic tool for enhancing productivity, retaining talent, and facilitating organizational change. Employee benefits, ranging from health insurance and retirement plans to performance incentives and training opportunities, play a crucial role in shaping employee attitudes and behaviors. KEMS Shakti Precision Castings Pvt Ltd, located in Hosur, is a prominent player in the precision casting industry. As the organization continues to grow and adapt to market demands, managing change effectively and maintaining a committed workforce have become key challenges. This study explores how employee benefits contribute to the company's organizational growth and how they serve as enablers in the change management process.

RESEARCH BACKGROUND

Employee benefits play a pivotal role in enhancing job satisfaction, motivation, and overall performance, which directly influence organizational productivity and growth. In today's dynamic business environment, organizations are constantly evolving to adapt to market changes, technological advancements, and global competition. Effective change management and sustainable growth heavily rely on the workforce's commitment, which is significantly driven by the benefits and welfare measures provided by the organization.

IDENTIFIED PROBLEM

In the current industrial landscape, organizations are increasingly recognizing the importance of employee benefits in driving productivity and organizational success. However, despite the implementation of various benefit programs, many companies struggle to measure their effectiveness in contributing to long-term growth and managing organizational change.

OBJECTIVES OF THE STUDY

To evaluate the impact of employee benefits on employee motivation, satisfaction, and performance. To analyze the relationship between employee benefits and organizational growth in terms of productivity, efficiency, and retention. To examine how employee benefits influence change management practices within the organization. To identify employee perceptions and expectations regarding existing benefit programs. To provide suggestions and recommendations for enhancing employee benefits to support sustainable organizational growth and effective change management.

REVIEW OF LITERATURE

Himself Ms. Nimisha Jariwala (2021): The research paper is to determine the "Study of the Employee Welfare Measures", employees are the most valuable asset of an organization, employees welfare entails everything from services, facilities and benefits that are provided or done by the employer for the advantage or comfort of an employee. Thiru Venkataraj T.R, Tamilselvan .B (2018) : In their research "Employee welfare as the efforts to make life worth living for workman". The term labour welfare. Employee's welfare and workers welfare are used interchangeable to denote various services provided by the employees to the employees in addition to various facilities and amenities in and around the work place for the better life of the employees. Dr. P. Venkatesh, Manasa Devi S, Mr. Y. Thiagaraja, Dr. Arhan Sathapit (2020) : in their analysis "A Study on Employee's welfare Measures with Reference to Kawman Pharma Private Limited". An employee has an important role in the company. Industrial production of the company. The personnel management really concern with the management of the people at work management is an art of getting work done by the people. Dr V. Vanaja, Harini I. S (2020) : In their research "A Study on Employees welfare measures with reference to animation Industry". Welfare measures may be both statutory and non-statutory, laws required the employer to extend certain benefits to salaries. It raises the standard of living workers by indirectly reducing the burden on their pocket. B. Girimurugan, D. Deepika, A. Uma (2016) : In their study "An Organisational study and a study on employee welfare with special reference to Sakthi Sugars Ltd Appakudai". Welfare is the measures of promoting the efficiency of employee. The various welfare measure provided by the employer will have immediate impact on the health, physically and mental efficiency, alertness, morale and overall efficiency of the worker and there by contributing to the higher productivity. Ms. Y.V. Nagakumari, Ms CH. N.S pujitha (2021): In their review "Employee welfare measures in manufacturing industry". Welfare measures may be both statutory and non-statutory, laws require the employer to extend certain benefits to employees in addition to wages or salaries. Dhruval Devani (2020): In their study "The Study on impact of Employee welfare measures in diamond industry". The study was done with the objective of analyzing, safety and welfare measures of the company, knowing the opinion and satisfaction level of employee about health measures, safety measures and welfare followed in the company and the measure followed to prevent from accident in the company. 8 G. Purushothaman, V. Manjula Purushothaman & K. Krishnamurthy (2014): In their analysis "A Study on Employees welfare Measures in Nycer India". An employee has an important role in the industrial production of the country. The personnel management really concern with the management of the people at work management is an art of getting work done by the people. Ms. K. Shara Minnolkodi, Ms. S. Agila (2021): In their research "A Study on Employee's welfare measures at Butterfly Gandhimathi Appliances Ltd". The main aim of labour welfare is to provide welfare facilities and amenities as would enable the workers employed in industries or factories to perform their work in health and high moral. S. Senthilkumar, K. Meganathan, R. Hariprasanth (2020): In their investigation "A Study on Employee Welfare Measures With refence to Thiruvalluvar Textiles private limited at Namakkal District". The present study is made an attempt to make out the employee welfare measures adopt in textile industry. Employee welfare means anything done for the reassurance and improvement of the employees over and above the wages paid which is not a necessity of the textile industry. Dr. Sahana Maiya (2022): In her analysis "A study on labour welfare measures with a special reference to manufacturing sector in post covid 19 pandemic era". Labour welfare schemes provide workers a better working conditions with improved physical, mental health, safe working atmosphere, accommodations, medical care, schooling recreational facilities for employee family. A Varadaraj, D. Charumathi (2019): In their review "impact of welfare measures on the quality of employees performance with special reference to construction industry". The concept of employee welfare is vibrant. Its broad view point and contents are inclined to change, depending on social and economic changes that occurs in society. Employee welfare includes various services, benefits and offered to employees to employer. facilities Megha TM (2022): in her relevance "A study on impact of employee welfare on employee satisfaction Deshabhimani, cochin". Employees welfare work aims at providing such services facilities and amenities which nable the workers employed in an organization to perform their work in healthy congenial surrounding conducive to good health and high moral employees welfare is comprehensive term including various services, benefits and facilities offered by the employer. 9 G Aarthi, P Srinivasan (2018): in their analysis "the study on impact of employee welfare measures in automobile industry". This study explores the importance of welfare rule structure for understanding the effects of the firm compensation practices of the employee force and by identify the areas to take timely correct action to improve the welfare and satisfaction of the employees. Revathi K, Dr. A Geetha (2022): in their study "the influence of welfare measures on employee's productivity in small scale industries in TamilNadu". 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RESEARCH GAP

While there is considerable research on the importance of employee benefits and their role in enhancing employee satisfaction and productivity, limited studies have specifically explored the direct correlation between employee benefits and measurable organizational growth, especially within the context of change management. Moreover, most existing literature is either generalized across industries or focused on large corporations in metropolitan regions, leaving a gap in understanding how such dynamics function in mid-sized manufacturing firms located in industrial towns like Hosur.

RESEARCH METHODOLOGY

1. Research Design

This study adopts a descriptive research design to understand the impact of employee benefits on organizational growth and change management. The goal is to gather detailed and factual information to describe the relationship between employee benefit programs and organizational performance at KEMS Shakti Precision Castings Pvt Ltd, Hosur.

2. Data Collection Methods

Primary Data: Collected through structured questionnaires distributed to employees at various levels within the organization.

Secondary Data: Sourced from company records, HR policies, industry reports, and previous research studies related to employee benefits and change management.

3. Sampling Technique

A stratified random sampling method was used to ensure representation across different departments and employee categories (e.g., managerial, supervisory, and operational levels).

4. Sample Size

The sample size consisted of [insert number] employees selected from different departments to provide a comprehensive overview of employee perceptions and organizational practices.

5. Tools for Data Collection

Structured questionnaires with both closed-ended and Likert-scale based questions.

Personal interviews with HR managers for qualitative insights.

6. Tools for Data Analysis

Data was analyzed using:

Descriptive statistics (mean, percentage, frequency)

Correlation analysis to identify relationships between variables

Chi-square test or ANOVA (as applicable) to test hypotheses

7. Scope of the Study

The study is limited to the employees of KEMS Shakti Precision Castings Pvt Ltd at Hosur, and findings may not be generalized to other organizations without further comparative analysis.

LIMITATION OF THE STUDY

1. Limited to One Organization:

The study is confined to KEMS Shakti Precision Castings Pvt Ltd, Hosur. As a result, the findings may not be generalized to other organizations or industries.

2. Restricted Time Frame:

The study was conducted within a limited time period, which may have restricted deeper exploration and longitudinal analysis of employee benefit impacts.

3. Respondent Availability:

Some employees were unavailable or unwilling to participate due to their work schedules, potentially affecting the completeness of the data.

4. Bias in Responses:

The responses obtained may be subject to personal bias or social desirability bias, affecting the objectivity and reliability of the data collected.

5. Dynamic Organizational Policies:

Employee benefit policies may change frequently. This study captures a snapshot in time and may not reflect future adjustments in policies or management practices.

6. Sample Size Constraints:

A limited sample size may not adequately represent the entire workforce, particularly if certain departments or levels were underrepresented.

7. External Influences Not Accounted For:

External factors like economic conditions, industry trends, or government policies affecting organizational growth were beyond the scope of this study.

SUMMARY OF FINDINGS

The majority of respondents, that is 44%, are employees. The majority of respondents, that is 55%, are unmarried. The majority of respondents, that is 31%, are earning between ₹20,000–₹29,000.

The majority of respondents, that is 43%, have 1–5 years of work experience. The majority of respondents, that is 41%, strongly agree that they are involved in decision-making in their company. The majority of respondents, that is 39%, strongly agree that they feel free to express opinions in the decision-making process. The majority of respondents, that is 37%, agree that they are satisfied with their role in the decision-making process.

SUGGESTION

The benefits of organizational such as housing facilities, retirement benefits, medical facilities, education benefits, retention policies, grievance handling and other amenities have shown significant impact on the employee's performance, whereas work environment, canteen facilities, transport facilities, drinking and sanitary facilities have shown no association with the employees based on the Anova one factor analysis analysis in different public and private sector organizations. Therefore, welfare measures are considered as critical indicators that influences the performance of the employee'. The employee's working in public sector organizations are highly satisfied with the welfare measures provided to them when compared to those working in private sector organizations. The public sector offer superior employee welfare facilities to their employees than those provided in private sector.

CONCLUSION

The study highlights that employee benefits play a crucial role in enhancing organizational growth and effectively managing change within the company. At KEMS Shakti Precision Castings Pvt. Ltd., Hosur, it was observed that well-structured benefits such as health insurance, performance incentives, and training programs significantly contributed to increased employee satisfaction, reduced turnover, and improved productivity. These benefits not only supported workforce stability but also facilitated smoother adaptation to organizational changes. The research confirms that when employees feel valued and supported through comprehensive benefits, their engagement and commitment towards organizational goals increase. Consequently, investing in employee benefits is not merely a cost but a strategic move that drives sustainable growth and transformation within the organization.

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