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Human Welfare Measures and Working Efficiency

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Abstract

To keep a happy and productive team, employee wellness initiatives are crucial. Employees are considered the main source of corporate productivity. Initiatives that improve workers' productivity and create a positive work atmosphere are known as employee welfare measures. A company's capacity to attain higher positions in terms of output and profitability is greatly influenced by its workforce. Employee welfare is an important consideration that cannot be ignored as workers are an essential part of any institution in the growth and survival of any business. It includes everything that raises employee morale, such as a happy workplace, stress-reduction programs, peaceful environments, and increased output. This review's objective is to examine how employee's performance improvement in relation to welfare initiatives.

Keywords: Banking Sector; Labor Law; Employee Welfare; Economic Welfare Practices

Introduction

Workers are thought to be the foundation of every organization. To increase employee productivity, employer should consider their well-being. Workers in this dynamic and competitive environment are conscious of their rights. They would quit the company if they are not provided with a suitable working environment and welfare amenities. Employee wellbeing initiatives are those that support workers in doing their tasks effectively and cheerfully. It covers everything that boosts staff morale, including a positive work atmosphere, stress management classes, welcoming settings, and higher output. Good welfare initiatives guarantee higher production and serve to inspire workers. As a result, it can be claimed that the term "employee welfare" is very broad because it encompasses a wide range of initiatives, including all extracurricular and intramural activities as well as statutory and non-statutory welfare programs implemented by businesses,

the government, and trade unions to support employees and their families in their professional lives (Linton & Bukidz, 2024).

Employee welfare

Employee wellness initiatives benefit the business in the long run and are not just expensive. The meaning of employee/worker welfare is "the voluntary efforts of the employees to establish living and cultural conditions for themselves outside of what is required by law, industry custom, and market conditions, and occasionally within the existing industrial system."

Welfare policies assist both employers and employees. The level of living, motivation, and efficiency all rise along with employee morale. Welfare initiatives strengthen the bond between employees and employers and provide workers a sense of belonging to the company (Saritha et al., 2024). On the other hand, an organization gains from providing welfare activities to its workers in a number of ways, including the termination of trade union bargaining, tax benefits, increased competitiveness, decreased labor turnover, avoidance of trade unions, and more motivated and productive workers, all of which contribute to the organization's profitability. According to section 2(s) of the Industrial Disputes Act 1947, an employee is any male or female worker who works for the firm, on its property, or in one of its branches, whose name is on the company's books, and who satisfies the requirements for a workman. Contractors and their workers are not regarded as employees for the purposes of these rules.



Figure 1: Major Employee Welfare Component Measures

creating goodwill; employer-employee bonds; Output enhancement; providing motivation and employee retentions is biggest task. Employee/Labor welfare encompasses a range of initiatives and plans designed to enhance the health, well-being, and working circumstances of workers in a company. Employers provide a variety of services, perks, and facilities to help their staff members, improve their quality of life, and foster work happiness. Important facets of worker wellbeing include (Bansal et al., 2023):

a) Health and Safety: Using occupational health services, safety procedures, and health checks to guarantee a secure working environment. Implementing rules that support remote work choices, flexible work schedules, and enough leave benefits to assist staff in juggling personal and professional obligations is known as work-life balance. Benefits for workers' finances include competitive pay, bonuses, pension plans, retirement plans, and health insurance to assist them safeguard their future.

b) Social Welfare Programs: Providing social services to workers, such as childcare, housing aid, and transit allowances. Investing in training programs, seminars, and educational opportunities that foster skill development and professional advancement is known as training and development. Employee assistance programs, or EAPs, provide private counseling and support services for problems relating to both personal and professional life, including mental health support. Establishing a positive work atmosphere with amenities like cafeterias, entertainment spaces, and health initiatives to boost staff morale is known as workplace amenities. Promoting an inclusive and respectful work environment and allowing employees to participate in decision-making are two aspects of employee engagement. Good labor welfare initiatives may result in a favorable company culture, lower staff attrition, and higher employee productivity.

Literature Review

Employees should thus be provided with enough welfare facilities, favorable working circumstances, positive industrial relations, and health and social security in order to keep the organization's competent workforce (Choudhary (2024). Logasakth and Rajagopal (2013) evaluated how well workers in the Salem region's chemical companies performed in terms of employee welfare initiatives. This study used a descriptive style of research design. Both primary and secondary sources of data were gathered. Princitta and Amirtha (2015) evaluated the welfare programs' efficacy and determined how they affected workers' levels of satisfaction.

Varadaraj and Charumathi (2019) examined how employee welfare initiatives affected the degree of satisfaction among ETA workers. The study used a descriptive research methodology, and a questionnaire was utilized to gather primary data. Eighty respondents provided data, and a systematic sampling procedure was used to get the sample. The research came to the conclusion that employee welfare initiatives directly affect workers' performance. Effective steps should be taken by the construction business to train staff members for employee welfare initiatives.

Among the various welfare services that may be provided to employees are loans, free medical care, retirement benefits, educational opportunities for employees and their families, housing perks, and other welfare services. The banking industry specifies and offers certain welfare benefits in order to sustain high employee engagement. Banking organizations and businesses provide welfare benefits to their employees in an attempt to keep employee motivation strong. Employee welfare initiatives may be classified as either statutory or non-statutory. Statutory schemes are the programs that a company is legally obligated to provide in order to adhere to the rules governing the health and safety of its workers (Bansal et. al., 2023).

In 2020, Dung Tien Luu examined the function of employee intrapreneurial behavior as a mediator in the link between pharmaceutical enterprises' performance and employee perceptions of internal corporate social responsibility (CSR) activities. In this study 607 workers from pharmaceutical companies in Vietnam's Ho Chi Minh City made up the research sample. SEM, or structural equation modeling, was used to analyze the data. The findings indicate that, when taking goodness-of-fit metrics into account, the model matched the actual data rather well. Through the influencing mechanism of employee intrapreneurial behavior, the estimated findings showed the considerable overall impacts of employee perception of internal CSR activities on pharmaceutical enterprises' performances.

The impact of work satisfaction on turnover intention and job mismatch among millennial employees in Bengaluru was examined by Chandan et al. in 2021. The findings indicated that work satisfaction acted as a partial mediating factor in the relationships between job mismatch and turnover intentions. The results of the survey indicate that millennials see personal growth as the main factor affecting their degree of job happiness. Because it affects organizational practices, particularly those related to human resource management, this research is practically significant.

The study "Impact of Staff Welfare Scheme and Skill Development on Employee Productivity: A Study of Anambra State Civil Service" was conducted by Nwafor et al. in 2023. Anambra State Civil Service (2014-2020) research to examine the effects of skill development and staff welfare programs on worker productivity. Two research questions served as the

study's compass, and two hypotheses were examined at the 0.05 level of significance. For this research, 361 public personnel were selected using Morgan's sample size determination table. Among other things, the study's conclusions showed that the welfare program significantly affects workers' job satisfaction in the Anambra State Civil Service. Additionally, it was shown that employee performance in the Anambra State Civil Service is positively impacted by staff skill development. The State Government should host yearly workshops and seminars for Anambra State civil service personnel to provide them with the information and skills they need to perform better on the job, according to the results.

The study "Analysis of Public Opinion regarding the Importance of HRM in Governmental Organizations and the Welfare of Employees" was conducted by Sahana et al., 2024, studied on "Analysis of Public Opinion regarding the Importance of HRM in Governmental Organizations and the Welfare of Employees" which depends on number of factors, such as increased market competition, globalization, and growing investor and consumer expectations, are driving government institutions to progress. To remain competitive and continue operating, these companies have been focusing on cost-cutting strategies, product and process innovation, and enhancing overall quality.

The purpose of this research is to examine the connection between human resource management and the effectiveness of government organizations. More research and analysis are needed to pinpoint the exact mechanisms by which human resource management impacts productivity in governmental settings. According to a study by Prasanna et al. (2022), employee welfare is the way that governments, corporations, trade unions, and non-governmental organizations care for the wellbeing of their workforce. We call it "improvement of work conditions for employees." The term "employee welfare" describes the many benefits, activities, and facilities that businesses provide to their staff. The welfare amenities may be in any form and are not limited to financial assistance. Included are food, lodging, health insurance, transportation, and allowances. Minerals are crucial to a nation's economic development. A nation's prosperity is intimately correlated with its mineral richness and prudent exploitation, which form the basis of its industrialized base. The mining industry in India makes a substantial contribution to the economic development of the nation. The phrase "employee" or "worker welfare" encompasses a wide range of benefits, facilities, and services offered to staff members of a company.

Conclusion

Employees are an asset of every organization. The needs of the employees must be satisfied in order to meet the goals of the organization.

Any organization would be effective only when there is high degree of co-operation between the employees and management. Management seeks co-operation between the staff forces by providing welfare amenities. These welfare amenities go a long way stimulating interest in the workers to produce their full capacity, boost their working efficiency and pay a good return to management in the long run.

Conflict of interest: Authors declare there is no conflict of interest.

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