

RESEARCH PROJECT ON -
“ANALYTICAL STUDY OF VARIOUS EMPLOYEE BENEFITS AND ITS
IMPACT ON THE EMPLOYEE PRODUCTIVITY”

ON

" SECURITY AND INTELLIGENCE SERVICES PVT. LTD. "

FOR THE PARTIAL FULFILMENT OF THE REQUIREMENT

FOR THE AWARD OF

BACHELOR OF BUSINESS ADMINISTRATION

UNDER THE GUIDANCE OF:

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BACHELOR OF BUSINESS ADMINISTRATION

2018-2021



SCHOOL OF BUSINESS, GALGOTIAS UNIVERISTY

Certificate

This is to certify that the project report “**analytical study of various employee benefits and its impact on the employee productivity on Security and Intelligence Services Pvt. Ltd.**” has been prepared by Akriti Sharma, Priyanshu Singhal, Piyush Gupta under my supervision and guidance. The project report is submitted towards the partial fulfillment of 3 year, Full time Bachelor of Business Administration.

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Declaration

We, **AKRITI SHARMA** Roll No **18GSOB1010232**, **PRIYANSHU SINGHAL** **18GSOB1010215**, **PIYUSH GUPTA 18GSOB1010181** student of School of Business, Galgotias University, Greater Noida, hereby declare that the project report on **“ANALYTICAL STUDY OF VARIOUS EMPLOYEE BENEFITS AND ITS IMPACT ON THE EMPLOYEE PRODUCTIVITY ON SECURITY AND INTELLIGENCE SERVICES PVT. LTD.”** is an original and authenticated work done by us.

We further declare that it has not been submitted elsewhere by any other person in any of the institutes for the award of any degree or diploma.

Name and Signature of the student

Date

Acknowledgement

We have been able to prepare my report successfully and We acknowledge a special thanks to all those people without whose support it was impossible to make the project report.

We would hereby take this opportunity to show my gratitude towards my mentor for what I have learnt during my project. A good response, feedback and co-operation given by whole staff helped out in gaining knowledge and solving my queries.

The successful completion of this project could not have been possible without the co-operation and support of my faculty guide. I feel immense pleasure to thank **Ms. FATIMA QASIM HASAN MA'AM** for making available all facilities in fulfilling the requirements for the research work.

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EXECUTIVE SUMMARY

Maintaining healthy workplace relationships in an company is a requirement for effective Organisation. One way to preserve good and stable workplace relationships within an company is by adding lucrative incentives to any role and activity that each workplace of that company performs Employee benefits that are the specific non-wage incentives given to workers in addition to their regular salaries or employment cannot be ignored by an organization's management, since an organization's human capital is the most valuable resource. The new environment is highly competitive, and companies are facing challenges of retention of workers regardless of scale, technology and business orientation. A good and supportive partnership and bonding between workers and their organizations should be established and sustained in order to resolve these restrictions. In order to reinforce this good and productive relationship, workers will be encouraged to do their best by offering some lucrative workplace incentives such as performance rewards, Christmas rewards, research allowances, leave allowances, etc Any organization's human resources or workers are the most important component, and they need to be motivated and convinced to accomplish tasks. To achieve organizational goals, companies need to devise different approaches to make workers happier and provide them with multiple opportunities to profit, adding value to themselves and improving organizational efficiency. When workers are not happy with their position or place of employment, they prefer to bring less effort into the workplace or transfer with better job packages to other organisations. This can cost a company too much, particularly if a competitor loses a key and very skilled staff.

INTRODUCTION

This research project talks about the various employee benefits that are provided by an employer within the organisation

The main purpose behind this project is to relate as per how the benefits provided by the employer effects and motivates the employee to work hard, get engaged ,keeps them motivated and hence at the end of the day increases their overall productivity

In order to begin this project it is necessary for us to understand the basic terminology behind the various terms that are being used in the research. We shall begin with by defining the term employee benefits.

Employee benefits can be characterized as a type of compensation that employers pay to workers in excess of regular salaries or wages. Workplace benefits come in several ways and are an significant part of the overall employee compensation plan.

About The Company

SIS provides security, facility management and cash logistics services, which are essential to the functioning of a vibrant and healthy economy. We have emerged as a trusted leader across these business segments in India and other geographies in the Asia Pacific region. Over the years, we have gained deep insights about our key markets—India and Australia—which have enabled us to leverage opportunities across geographies. Our brands have become synonymous with quality solutions in these markets. With over three decades of experience, in-house end-to-end bandwidth, and proficiency across sectors, we are addressing diverse and dynamic business needs of our clients, while at the same time growing our market share. We are deepening our customer relationships and scope of engagement through our integrated solutions portfolio. Our single point of contact for multiple solutions allows us to drive high customer retention. Our operational effectiveness stems from centralised key functions like finance and sales, along with other administrative functions.

In March 2008, the SIS Group entered into an exclusive license agreement with Service Master for the 'Service Master Clean brand, and associated proprietary processes, operating materials and know how in order to develop the facility management business in India.

In FY2017 the SIS Group also acquired 78.72% of the outstanding equity shares of Dusters, the fourth largest facility management service provider in India, in terms of revenues.

Meaning of Employee Benefits

In addition to compensation in the form of wages and salaries, organisations provide workers with various services and programmes known as employee benefits. Those facilities and initiatives were historically known as fringe benefits. Now these have become part of compensation package hence the word fringe is now not used and not appropriate even. Employee benefits are now seen as a significant tool for attracting staff and increasing the organisation's bottom line.

Benefit plans play a critical role in preserving the quality of living for an employee when he is suffering from a health condition. The organisations that provide these benefits to their employees have improved image of caring employer. These benefits are the advantages that accrue to an employee apart from salary. These aren't performance linked.

According to Cockman, “employee benefits are those benefits which are supplied by an employer to or for the benefits of an employee, and which are not in the form of wages, salaries and time rated payments.”

Lets try and understand this better using an example:-

A common employee benefit is a retirement plan or plan. Employers also contribute a small portion of the employee's salary to the employee's retirement plan of choice. Typically, employers match employee contributions up to 3 percent. Retirement plans like 401(k)s and IRAs are basically savings accounts that allow employees to save money tax free until they retire. Pension plans are slightly different than retirement plans in that a pension plan is a fund that makes regular payments to the employee indefinitely after they retire. Most employers have stopped offering private pension plans because of the increasing cost. Pension programs, such as education systems, are most generally found in government organisations.

So why are employers willing to pay all this extra money to employees? Most individuals can't afford to buy group insurance plans on their own. The same is true about retirement.

Common Employee Benefits:

Following are some of the benefits offered by employers to employees:

- (1) Free lunch or lunch at subsidized rates offered to the employees.
- (2) Free medical facilities to the employee and the members of his family.
- (3) Employees are insured for life against accidents or illness. In India there is a provision for this under Employees State Insurance Act.
- (4) Provisions for retirement benefits such as provident Fund, gratuity, pension etc.
- (5) Leave Travel Allowance scheme is implemented by many govt. and non govt. organisation counts for paid holidays to the employees.
- (6) The working women are given maternity leave for 90 days.
- (7) Free education to the children of employees by providing educational allowance to the employees. Scholarships to the meritorious students of the employees are also given. Free transport service is provided to the school and college going students of the employees by the employers. This service is also provided to the employees for attending their duties in the office or factories. This service is provided freely in some companies and or at subsidized rates in other organisations.
- (8) Housing accommodation is yet another benefit provided to the employees at subsidized rates.
- (9) In some organisations where highly qualified employees are required, for their education study leave is granted. This is also a paid leave. In some cases company sponsors the employee for higher studies and bears all the expenses of his education.
- (10) Subscriptions for professional association is also borne by the employers.
- (11) Recreational facilities are also provided by the employers

Importance of Providing Benefits to Employees

What is the benefit? In Indian industry the word 'benefit' has long been in vogue. It is known by different terms such as fringe benefits, income bonuses, extra incentives, non-wage benefits, indirect benefits, secret fees, etc.

The phrase 'fringe benefits,' however, has become a catch word, and is more common in practice. The two terms 'benefits' and 'fringe benefits' were taken as interchangeable and synonymous in this way. Simply put, profit means non-financial, membership-based benefits offered to employees. The few examples of benefits can allow us to better understand the meaning of benefits

Belcher described benefits as "any compensation expense that is not directly related to the productive effort, efficiency, service or sacrifice of employees.

Cockman defines employee benefits as "the incentives given by an employer to or for an employee's incentives that are not in the form of salaries, wages and time-rated compensation."

At the organisation level, the ILO has defined fringe benefits as follows:

"Wages are also complemented by additional cash benefits, the provision of medical and other services, or in-kind payments that form part of the salary for the goods and services expenditure. Furthermore, employees are typically granted incentives such as paid holidays, low-cost meals, low-rent housing, etc. Such pay changes are preferred as fringe benefits.'

Fringe benefits can now be characterized as the additional benefits given to workers, in addition to standard base pay and direct output-related variable rewards, i.e. financial incentives. We claim, incentives are non-wage incentives that the company provides to its workers. They reflect the employer's expense and the employee's cost savings.

Benefits vary in that they are non-financial and membership-based from benefits. In other words, while bonuses are given to individual workers whose job (performance) is higher than the ordinary, rewards are available to all workers on the basis of their membership.

Originally used to describe the workplace perks, the catchword 'fringe benefits' is no longer just 'fringe' as such. Now these so-called fringe benefits form a large part of the pay and salary administration spending. For example, the money value of fringe benefits will typically account for 40 per cent, according to an estimate. if not more, of the employee remuneration in certain large organisations.

That is exactly why some people now nomenclature 'fringe benefits' as 'employee perks and facilities.' Many writers here, too, have been trying to draw a line of differentiation between benefits and services. According to them, the term 'benefits' refers to certain things for which the employee can receive a direct monetary value. Holiday pay, pension, medical insurance, etc., are examples of such benefits.

On the other hand, the word 'services' applies to those things which cannot be ascertained in monetary terms. Examples of these items include accommodation, medical tests, legal aid, sports, etc. However, both words were used as interchangeable or synonymous, viz., advantages and services.

LITERATURE REVIEW

Employee benefit activities have now become a common trend in any organization's overall personal policy. The activities involved in offering extra benefits to workers to supplement their salaries at the employer's expense. They are important to both the employees and the organization. From the employees' perspective it is seen that a successful employee compensation operation would encourage the employee to work hard and boost their overall attitude to reward the company and increase their production level. Yet these benefits reflect an extra income, additional protection or more favorable working conditions for the employee that do not require any actual effort.

In business organization, labor employers saw the employee benefit as the willingness of the subordinate to contribute more to the achievement of the organizational target, to encourage industrial relations, in order to sustain the pace of industry. Good employee services practices are often believed to inspire and encourage workers to work hard, thus rising their productivity level and improving the general employee morale, as well as improving the organization's public profile. Erbasi (2012) defined fringe benefits as compensation in addition to direct wages or salaries, such as company car, house allowance, medical insurance, paid holidays, pension schemes, subsidized meals. Some fringe benefits are regarded part of a taxable income. Employee are directly influenced by nature and quality of benefit offered because they compare themselves with their counterparts in other organizations. Therefore, every organization should bear in mind that for them to achieve the objectives, the employee benefit should be adequately competitive and focused towards solving the real needs of the employees.

Campbell (2010) came up with three core determinants of employee performance, which he classified under declarative knowledge, procedural knowledge and skill and motivation. He noted that these three are the core of any employee performance, as one should have the complete knowledge about the task at hand. They must possess the required

skills to perform the task and should have complete understanding of how to do it and lastly, have the level of motivation to perform the task with maximum will and efforts.

Ngatia (2015) conducted research on fringe benefits and their impact on employee's job satisfaction and concluded that useful reward package has a major impact on the employee's job satisfaction and performance. When employers give more attention to non-financial reward tools such as work-life balance, career advancement, educational benefits the employee may recognize the organization as helpful and supporting.

Dambisya (2017) investigated that the use of nonfinancial incentives for health worker leads to satisfaction of employees. This study was conducted in health sector and found that non-financial rewards affect the performance of an individual

Employee Benefits

In addition to compensation in the form of wages and salaries, organisations provide workers with various services and programmes known as employee benefits. Those facilities and initiatives were historically known as fringe benefits. Now these have become part of compensation package hence the word fringe is now not used and not appropriate even. Employee benefits are now seen as a significant tool for attracting staff and increasing the organisation's bottom line.

Benefit plans play a critical role in preserving the living conditions of an employee while he or she is suffering from health issues. The organisations that provide these benefits to their employees have improved image of caring employer. Such benefits are the advantages that accrue to an employee in addition to wages. These aren't performance linked. According to Cockman, "employee benefits are benefits that an employer gives to or with an employee's benefits, and these are not in the form of bonuses, bonuses, and time-rated compensation."

As C.B. tells Mamoria, the workplace benefits are **"primarily a way to ensure, sustain and raise the employee's profits. It is a benefit that complements the ordinary income of a worker and is beneficial to them and their families to the degree that it increases their retirement significantly."**

Its impact on employee productivity

Everybody is working in anticipation of certain benefits and one of them is money. To understand the effect of workplace benefits on employee engagement and productivity, questionnaires were sent to organizations that had employee benefit programs implemented. Some of the main findings of this study are: employee benefit programs have a greater effect on job satisfaction than on productivity; monetary benefit programs are highly regarded by both managers and employees. There is a cognitive divide between management and worker on the value of compensation packages for workers; different genders have different demands for compensation; unmarried workers, rather than married employees, believe that benefits for employees have a greater effect on job performance. Workers with varying levels of experience and responsibilities perceive different effects on workplace compensation; and employee benefits packages have greater effect on work performance for younger employees.

Employee benefit is a non-financial rewards that many organization offers as incentives to attract and retain talented employees. According to Human Resources outsourcing firm MC-Global, employee benefit services includes good health, benefits, wellness, information, advice and support services. Employee benefit is anything done for the comfort and improvement of employees and it is provided over and above the wages. The objectives of the research is to find out the impact employee benefit services and activities have on the loyalty and satisfied labour force for the organization, how the benefits , company gives to its employees affects the company. In the course of the study a review of related literature has now given. The sources of the data will include both primary and secondary data. The instrument used by the researchers in data collection would include the administration of questionnaires, interviews, observations. Employees' benefits, such as enhanced physical and mental health for employees, loan payment, transportation, accommodation, medical, Christmas and New Year etc. In conclusion, the research believe that with the findings obtained in the research, should be able to identify the problem and possible alternative solution of the observed problems.

Importance of Employee Benefits

It is necessary to ensure the commitment and sense of belonging to the organisation of the employees. This is being attained by the organisations through floating some novel schemes for the benefit of the employees.

The following objectives are achieved through benefit and service programmes:

- 1 . To attract and retain the best employees in the organisation.
- 2 . To fulfil the needs of the employees which he himself cannot provide such as protection against accidents and hazards?
- 3 . To provide employees with such benefits which are prevailing in similar organisations.
- 4 . Special privileges are provided to the employees for holding a special position in the organisation.
- 5 . Some benefits are provided at the behest of the unions first to maintain good harmonious industrial relations.
- 6 . Any special compensation given to workers to raise their living conditions in order to improve the quality of their working lives.
- 7 . Providing benefits to the employees enhances the image of the organisation in the eyes of the people in general and the consumers in particular.
- 8 . By providing benefits to its employees the organisation fulfill their social commitment as contained in the Article 43 of the Indian constitution which states, “— All workers should be given a living wage, conditions of work ensuring decent standard of life and fuller enjoyment to ensure social and cultural opportunities.”

9. Benefits protect precious human resources during bad phases of life or period of contingencies of life Such benefits hold the human capital in optimal conditions, while rising production. This is must for increase in growth of economy of the country.

RESEARCH PROBLEM

Designing and executing a decent benefit plan for the employees is a major obstacle for most organizations. A research by Cassio showed that most companies in developed countries do not properly plan and enforce their workplace compensation packages; hence employees find it difficult to really believe they are benefiting from their workplace. Poorly designed benefit plans that do not actually motivate employees to put in their best at work is a major issue in corporate today.

Organizations that do not develop their employee compensation programs based on their employee's personality and nature continue to waste money and efforts; as employees are not motivated to work hard if certain benefit packages covered by the organization do not speak to their needs.

An average worker places more importance to the benefits he or she will derive from working, therefore they are very concerned about what they are paid. Because of the significance that workplace benefits have for people's lifestyle and self-esteem, workers are very concerned about what they are paid as compensation-a fair and reasonable workplace benefit, while wise employers are concerned about what they are paying as it motivates important employee decisions particularly when it comes to work delivery and results.

Implementation of workplace benefit is often a significant corporate obstacle, as employee benefits are often postponed or ruled out by an organization's management due to cost-reduction steps. This has caused significant corruption, high turnover of workers and poor morale / productivity of workers

RESEARCH QUESTIONS

1. What employee benefits exist in SIS Pvt. Ltd.
2. What processes are involved in drafting employee benefit policies, and what factors are considered when planning and implementing these policies?
3. What effects have your company's employee benefit packages had on your job performance?

RESEARCH OBJECTIVES

1. To identify employee benefit packages offered to the employees of Security and Intelligence Pvt. Ltd. (SIS).
2. To evaluate the design and implementation of employee benefit plans/ policies of SIS.
3. To examine the effects of identified employee benefit packages on the overall performance of the employees of SIS.
4. To suggest better employee benefit packages and plans to the management of SIS.

RESEARCH DESIGN AND METHODOLOGY

RESEARCH DESIGN

The next stage of this project is to choose an appropriate research design which would suit my research project and can help me in finding the results that I desire. There are a lot of research designs methods that a person can use in such kind of project but I choose the following as they are more suited for my research :-

The first research design chosen is

1) CROSS SECTIONAL DESIGN

Cross sectional design is used in situations where there are no time dimensions involved and the result is based on two or more groups or sections.

The reason I choose to use this design is because cross sectional research is best in measuring differences between a group of people and in this research I too want to compare the viewpoint of people who are happy with the employee benefits they are receiving with the viewpoint of people who are not satisfied with the employee benefits they are receiving from their respective organization.

Cross-section studies are capable of using data from a large number of subjects and, unlike observational studies, are not geographically bound.

2) SEQUENTIAL DESIGN

Sequential research is that which is carried out in a deliberate, staged approach [i.e. serially] where one stage will be completed, followed by another, then another, and so on, with the aim that each stage will build upon the previous one until enough data is gathered over an interval of time to test your hypothesis. The sample size is not predetermined. After each sample is analysed, the researcher can accept the null hypothesis, accept the alternative hypothesis, or select another pool of subjects and conduct the study once again. This means the researcher can obtain a limitless number of subjects before finally making a decision whether to accept the null or alternative hypothesis.

The reason why I have used a sequential design are-

1. The researcher has a limitless option when it comes to sample size and the sampling schedule.
2. Due to the repetitive nature of this research design, minor changes and adjustments can be done during the initial parts of the study to correct and hone the research method. Useful design for exploratory studies.
3. There is very little effort on the part of the researcher when performing this technique. It is generally not expensive, time consuming, or workforce extensive.
4. Because the study is conducted serially, the results of one sample are known before the next sample is taken and analysed.

DATA COLLECTION METHOD AND FORM

Data collection medium –

The data collection has been done using a self-administered form created by using the services provided by the google forms. The form was designed using the research designs mentioned earlier in this project and then was circulated through email.

Questionnaire –

1. The first four questions comprises of basic questions such as name, age, job profile, company in which they were employed at etc. to know what kind of benefits they must have got.
2. The last question was asked to know that what kind of benefits employees want other than the decided benefits which they always get , so that we could realise the requirements of the people who are working with the particular organization there needs so that they could work efficiently which ought to help in increasing productivity and turnovers of the organizations.
3. Some questions were asked to know if the employees are happy with their regular benefits or not to know if it is actually helping the employees in their working conditions because if it doesn't seem to work the employees will lose interest in their job and it could actually can make suffer the whole organization.

A copy of the questionnaire is provided in the appendix

Sequencing of questions –

The questions are divided into 3 sections one after the other with the sequencing as –

1. Basic information
2. Questions regarding if they are happy with the benefits provided to them or not
3. Question to know the requirements of the people

Kinds of scales used –

Open Ended: -

Allows respondents to reply in their own words & is hard to translate and tabulate.

Close Ended: -

Allows respondents to reply in their own words & is hard to translate and tabulate..

Multiple choice questions –

Where respondent is offered more than two choices.

Importance scales –

A scale that scores any attribute's importance.

Rating scale –

A scale from "extremely pleased" to "extremely unsatisfied" and "very slow" to "very effective"

SAMPLING DESIGN AND PLAN

1. A sample of 50 individual responses has been collected for this research
2. The sample consists of employees working in various organizations situated in the Delhi and NCR region
3. The response rate has been 100%

DATA ANALYSIS AND INTERPRETATION

Table 1

Are knowledgeable with the various benefits employees gain from an organization?

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Yes	50	100.0	100.0	100.0

Table 1 shows responses of respondents when asked if they knew and understood the various benefits employees can derive from an organization. All respondents indicated that they have knowledge of employee benefits. This clearly shows that the respondents are qualified for the study and they can clearly evaluate the effects of employee benefits on the productivity levels.

Table 2

Does your organization provide its staff with benefits and incentives?

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	yes	50	100.0	100.0	100.0

Table 2 shows responses on whether the respondents used for the study are provided with benefits/incentives from their organization. All 50 respondents representing 100% indicated 'Yes'. This clearly shows that employees of SIS is provided with employee benefits/incentives.

Table 3

If 'Yes' what benefits does your organization provide its staff with?

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid Performance Bonus	16	24.0	24.0	24.0
Paid Education Leave	16	24.0	24.0	48.0
Allowances	8	32.0	32.0	80.0
Christmas bonus	4	16.0	16.0	96.0
Car loan	6	4.0	4.0	100.0
Total	50	100.0	100.0	

Table 3 highlights various employee benefit or incentives given to respondents used for the study. 16 respondents representing 24% indicated that they are given performance bonuses, another 16 respondents representing 24% also indicated that they are given paid education leaves, 8 respondents representing 32% indicated that they being given allowances, 4 respondents representing 16% indicated Christmas bonus, while the remaining 6 respondent representing 4% indicated car loan as a benefit.

Table 4
Have you benefited from the above stated benefits

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid yes	50	100.0	100.0	100.0

Table 4 shows responses gotten on whether the respondents have benefited from the above stated incentives given by their organization. All respondents representing 100% indicated that they have benefited from the above stated employee benefits.

This clearly shows that SIS Pvt. Ltd. takes the welfare of its staff at heart. For all respondents to benefit indicates that employees are adequately motivated in the organization.

Table 5
Are the benefits given to every category of staff in your organization?

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid no	50	100.0	100.0	100.0

Table 5 shows categories of staff that receive incentives from the organization. All 50 respondents representing 100% indicated that benefits are not given to every staff in the organization. This implies that there is no uniformity in the distribution of incentives in the organization. This can lead to chaos and low performance by some fraction of employees who do not benefit directly from the organization.

Table 6

If 'No' which category of staff are exempted from these benefits?

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid Contract Staff	17	28.0	28.0	28.0
Casual Workers	8	12.0	12.0	40.0
IT Students and Corpers	25	60.0	60.0	100.0
Total	50	100.0	100.0	

Table 6 indicates that 17 respondents representing 28% indicated that contract staffs of the organization do not receive incentives from the organization. 8 respondents representing 12% indicated that casual workers do not receive incentives while the remaining 25 respondents representing 60% indicated that IT students and corpers do not benefit from the company.

This clearly shows that there is no uniformity in the reward systems of SIS Pvt. Ltd.

Table 7

Who designs your employee benefit plans?

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid Human Resource Manager	50	100.0	100.0	100.0

Table 7 shows the personnel responsible for drafting employee benefit plans in SIS Pvt. Ltd. All respondents representing 100% indicated that the human resource manager is responsible for drafting the employee benefit policies and procedures.

Table 8

In your opinion are there challenges facing the design and implementation of these employee benefit policies?

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid yes	50	100.0	100.0	100.0

Table 8 depicts responses on whether there are challenges facing the design and implementation of employee benefit policies in the organization. All 50 respondents representing 100% indicated that there are challenges facing their employee benefit policies. This clearly shows that the employees are not satisfied with the employee benefit policies of the organization.

Table 9
If 'Yes' what challenges face employee benefit policies in your organization?

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid uniformity problem	28	32.0	32.0	32.0
delay in execution	14	44.0	44.0	76.0
not enough	8	24.0	24.0	100.0
Total	50	100.0	100.0	

Table 9 shows various challenges identified by the respondents facing employee benefit plans in their organization. 28 respondents representing 32% indicated that uniformity problem is a challenges, 14 respondents representing 44% indicated that delay in execution is a challenges, while the remaining 8 respondents representing 24% indicated that the benefit packages provided for employees are not enough. This clearly shows that delay in paying employees their allowances and incentives is a major challenge in the organization.

Table 10
In your opinion do you think employee benefits have effect on employee productivity?

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid Yes	50	100.0	100.0	100.0

This table shows responses on whether employee benefit has effect on employee productivity. All respondents representing 100% indicated ‘yes’ employee benefit has effect on employee productivity. This clearly shows for fact that employee benefits have effect on employee productivity as majority of the respondents asserted to this.

Table 11

Do these benefits affect the level of your performance?

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid yes	50	100.0	100.0	100.0

Table 11 shows responses gotten from respondents with regards to whether employee benefits affect level of performance of employees. All 50 respondents representing 100% agreed that employee benefits affect the level of performance of employees.

Table 12

If Yes how?

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid Brings about more efficiency in me	15	20.0	20.0	20.0
Makes me work harder	13	12.0	12.0	32.0
makes me more productive for the organization	12	28.0	28.0	60.0
i can do extra work for the company	9	36.0	36.0	96.0
Punctuality	1	4.0	4.0	100.0
Total	50	100.0	100.0	

Table 12 highlights various impacts employee benefits had had on the performance of the respondents. 15 respondents representing 20% indicated that employee benefits they enjoyed have brought about more efficiency in their jobs, 13 respondents representing 12% indicated that it has made them work harder, 12 respondents representing 28% indicated that employee benefits have made them more productive to the organization, 9 respondents representing 36% indicated that it has made them put extra work for the organization, while the remaining 1 respondent representing 4% indicated that benefits derived from the organization has made him/her punctual.

LIMITATIONS

- 1 . The limiting of benefits to a maximum percentage of an income in disability income plans
- 2 . In addition to reducing amount of benefits paid by the employer , a maximum percentage also minimizes the possibility of feigned and unnecessarily prolonged prolonged disabilities
- 3 . As in an organization, the plans chosen are such that are benefited for the majority of the employees but some or few employees will not be satisfied with the current chosen policy
- 4 . According to the question 1 No matter how much amount the health benefits are favouring the company but they still are going to deduce the amount from the employee more than what they actually want to offer
- 5 . Smaller businesses are charged more than the other because they do not have many employees within them while big businesses find benefit expensive as they need to pay a portion of every employee's benefit.
- 6 . The cost associated with health insurance is rising day by day which in turn are increasing the turnover rate of the company.
- 7 . If the cost increases the company for the compensation forces the employees to give more money to accommodate their plans in the budgets.
- 8 . When the company is unable to afford the premium rise, the employee will be forced to move to a new insurance policy which will take a long time to find a suitable policy and then invest in it from the very beginning.
- 9 . Certain health benefit programs may provide a lawyer's support in ensuring that workers are covered and legal expenses and other such costs included

CONCLUSION

The benefit would make the workers perform well and stick with the company they are affiliated with for a long time. This strategy of offering better workplace benefits helps to demonstrate solid benefits to the workplace so that it helps to demonstrate to the company that they give ample deeds to satisfy their employees.

This kind of creates corporate cohesion and builds a partnership that states that the corporation has the power to reward its staff or fresh talent by offerings. The government is also helping to make this system compulsory in different companies to improve employee economic protection.

It can be inferred that the key factors for employee turnover are incentives for external development and advancement, salaries, working conditions, job timings / shifts, relationship with managers, company venue, ability to use skills and work load.

Furthermore, by keeping the selection process fair and open, management can monitor the turnover rate within the organisation. If the manager is more available to the workers, they can continue to function in the company. The participation of staff in decision-making increases their self-esteem and enables them to continue working within the organisation.

Employees often appreciate non-financial incentives which they earn, such as management's appreciation of their success. A fair and consistent evaluation of results may be a major factor affecting the decision of the employees to either stay or leave the organization.

Thus employee turnover is a controllable factor and the management should make efforts to retain the employees.

Employees leave the organization more for internal reasons within the organization and less for external reasons or their own personal reasons, according to managers and employers This can also be concluded that they are controllable, because most of the causes for employee turnover come from within the organisation. If the organization or management

is making an effort to adjust or improve the company's HR policies then they will be able to better monitor employee turnover.

This can also be argued that they are controllable, as most of the causes of employee turnover come from within the company. If the organization or management makes an effort to change or strengthen the HR policies of the business so they will be able to better track the turnover of the employees.

Additional findings include: supervisors view pay as the key factor behind employee turnover. Managers also claim that the environment at the workplace greatly affects the organization's employee turnover. The majority of managers assume workers quit because of the manager's style of service. For lower employee turnover, they need to build a working relationship and positive interaction with the employees.

APPENDIX

Data collection form

SURVEY ON EMPLOYEE BENEFITS

* Required

1. Name *

2. Age *

3. Mention the company you are employed at *

4. Job Profile *

5. What type of basic benefits are you receiving ? *

Check all that apply.

- Medical Insurance
- Life Insurance
- Retirement Plan
- Disability Insurance

6. What other Benefits according to you should your employer focus upon more ? *

Mark only one oval.

- Benefits at work
 Benefits for health
 Life style benefits

7. What type of benefits are more attractive to you as an employee? *

Mark only one oval.

- Monetary
 Non-Monetary

8. What Fringe Benefits as an employee do you value most? *

Mark only one oval.

- Paid parental leave
 Opportunity to work from home
 Vacation time
 Flexible hours

9. Do you think your current benefits are enough to keep you engaged and motivated? *

Mark only one oval.

- Yes
 No
 Maybe

10. Do you think that employee benefits play a major role in employee productivity? *

Mark only one oval.

- Yes
 No
 Maybe

11. How much according to you does your benefits affect your performance? *

Mark only one oval.

	1	2	3	4	5	
not at all	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	very much

12. Are you happy with your benefits you are receiving currently *

Mark only one oval.

- Yes
- No
- Maybe

13. If you want to add another benefits to your compensation package , what would it be ? *

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