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A Study on Employee Benefits

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I. INTRODUCTION

In addition to compensation in the form of wages and salaries, organizations provide workers with various services and Programs known as employee benefits.

Employee benefits are indirect means of compensating workers; employees receive these benefits above and beyond their regular salaries or wages. Unlike wages alone, benefits foster economic security and stability by insuring beneficiaries against uncertain events such as unemployment, illness, and injury. Furthermore, some benefit programs serve to protect the income and welfare of families. common distinction between direct forms of employee compensation, such as wages, and indirect compensation, or benefits, is that the former creates an employee's standard of living, whereas the latter protects that standard of living.

These compensations are given at the entire or partial expense of the employer. Benefit packages usually make up between 30 and 40 percent of an employee's total compensation for employment, which makes them an important aspect of the terms of employment. While some employee benefits are required by law, many employers offer additional benefits in order to attract and retain quality workers and maintain morale. Some types of benefits are also used as incentives to encourage increased worker productivity. The range of employee benefits includes educational, employee incentive, family, government, health, lifestyle, recreational, retirement, savings, and transportation benefits. While some benefits such as government sanctioned ones are mandatory, others are supplementary or optional at the discretion of employers. The availability of these supplementary benefits health insurance and pension coverage in particular is dependent on a number of factors, but most importantly on the size of a company, according to Benefits Quarterly. Toward the end of the 20th century, employee benefits evolved from defined-benefit programs to contribution-defined programs where employers relinquished some of the responsibility to employees. With defined-benefit programs, employers determine pensions by using standard formulas based on employees' salaries and years of service to figure the monthly amount employees receive. Contribution-defined programs, on the other hand, use similar formulas based on salaries and years of service, but they vary, depending how much money employees contribute to their retirement funds.

A. Types of Benefits

Employee benefits are any kind of compensation provided in a form other than direct wages and paid for in whole or in part by an employer, even those provided by a third party. Third-party benefits include those offered by the government, which disburses Social Security benefits that have been paid for by employers.

Benefits fall into ten principal categories based on their function: educational, employee incentive, family, government, health, lifestyle, recreational, retirement, savings, and transportation benefits (examples provided below). While some benefits are mandatory those required by federal or state legislation the majority are supplementary. With supplementary benefits, employers choose whether or not to offer them. Mandatory benefits provide economic security for employees who lack income as a result of unemployment, old age, disability, poor health, or other factors. Supplementary benefits not only serve as safety nets for employees, but also as incentives to attract employees and to encourage employee loyalty. Based on the book Employee Benefits: Plain and simple, the major benefits included in each category are listed below:

1) Educational Benefits
a) Training/Continuing Education
b) Tuition Reimbursement
c) Personal Development
d) Scholarships.
2) Employee Incentive Benefits
a) Bonuses
b) Direct Deposit
c) Parking
d) Food Services

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3) *Family Benefits*
a) child Care
b) Family/Maternity Leave (Mandatory)
c) Accident Insurance for Children and Spouse (Supplementary)
d) Home Purchasing Assistance (Supplementary)
4) *Government Benefits (Mandatory)*
a) Social Security
b) Medicare
5) *Health Benefits (Supplementary)*
a) Sick Days
b) Health Club Memberships
6) *Lifestyle Benefits (Supplementary)*
a) Life Insurance
b) Paid Holidays
c) Reimbursement Accounts
d) Vacation
7) *Individual Retirement Accounts (IRAs)*
a) Pension Programs
b) Retirement
c) Transportation
d) Car Allowance

B. *Objectives Of The Study*

1) To understand the extent of awareness among employees, about the different benefits offered by the organization.
2) To know the various medical facilities offered to employees in the organization.
3) To know the satisfaction level of employees regarding monitory benefits apart from basic salary.
4) To study about the satisfaction level of the child care benefits provided by the Telangana foods.
5) To study the satisfaction levels of the employees about retirement benefits.

C. *Need And Importance Of The Study*

As employee is a real power of an organization and directly he is related with productivity and profitability of the company. so the company provides him with the benefits. These benefits act as a motivating factor in increasing productivity. This plays an important role in reducing absenteeism so the benefit facilities are directly related to organizational benefits.

This study is to analyze the employee benefits of production department at Telangana foods, in order to know the availability of employees to the initiatives taken by the organization for their benefits and the level of employee satisfaction towards the initiatives and the impact of their employee benefits.

D. *Scope of The Study*

Achieving these goals involves a transformation in management practices, processes and culture. Therefore, in order to obtain an idea about the real portrait of Employee benefits. This is a thorough and readable review of employee benefit practice which will interest all of those faced with implementing.

The study focuses on discovering the factors affecting their benefits of employees in Telangana foods. This study identifies the various measures that are followed by the organization to improve the benefits in which employee are highly satisfied.

E. *Research Methodology*

My study consists of both primary and secondary research:

1) *Primary Research*
a) Primary research was carried by collecting First Hand information. Questioning the staff related to different schemes and taking their inputs.

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2) *Secondary Research*

a) Secondary research was carried with the help of company web sites, Internet, etc. a comparative study was made by referring all such materials and then the secondary research was done.

b) Sample size 80 members.

F. *Limitations Of The Study*

c) Some employees were not ready to provide certain information.

d) It was difficult to go in depth & collect information regarding all aspects of employee benefits.

II. REVIEW OF LITERATURE

A. Gupta and Shaw, (2014) This is perhaps because benefits have been viewed as a relatively unproblematic and inconsequential aspect of the employment relationship -a simple HR issue, rather than an increasingly important part of the reward-effort bargain. Alternatively, the dearth of empirical studies may be because benefits, like pay, is an area of employment practice that is relatively hidden, making data difficult to access

B. Furtado (2014) in a study on compensation and benefit systems has found that these systems should be strategically designed for the purpose they are intended to plan and the results they are trying to drive. Benefits include health, retirement and provident fund plans designed to help protect and ensure employees‟ financial security, as well as programmers providing pay for time not worked. Over a period of time, employee benefits of insurance coverage and some pre- requisite to a comprehensive range of benefits. Benefit strategy is the one definable link in a strategic chain. Benefit system is the fundamental part of all organizations. The companies on the top have better planned and implemented benefit systems.

C. Gresham (2013) in a study on responsibility in plan language found that the responsibility of an employee to handle health costs through a consumer directed plan. Explanation on the defined contribution retirement products, reflections, reason it is necessary that benefits manager should continuously reassess their programmers and communications with their employees.

D. Giesel (2011) in a study on New York city council passes has found that grocery stores and other retailers that sell groceries to make substantial contributions toward their employees health insurance coverage costs by the new York council, estimated amount of contribution to each employee per hour, coverage of the mandate, implications of the legislation for the Employees Retirement Income Security Act.

E. Oberoi (2010) in a study on rewards and benefits has found that it is not just how much reward our staff that matters. Rather, it is what reward them for how measure the results of this investment. Variable pay, benefits differentiated rewards and performance matrices these are all key aspects play the important role in ROI measurement and essential part of an organization's reward architecture. In benefits. Organization have the mindset that their high performance will only stay with them if their salary was externally competitive not only on aspects, but also in terms of benefits and total remuneration.

F. Shikari (2010) in a study on Employees superior performance and rewarding them found that Ugam Solutions started its Annual Golden Pyramid Awards in 2002. The Golden Pyramid Awards are given to Ugam employees who have made a difference in their work employees who are passionate about their work have shown excellent results. The winners are looked up to and it is an award is won by any team member.

G. Gibson, (2009) Benefits have been growing as a proportion of remuneration since the 1990s, with estimates suggesting they represent 20-30 per cent of total compensation costs in the USA, UK and Australia, and 10-20 per cent in many Western European nations.

H. Miller (2008) in a study on health paid leave benefits has found that health coverage remains by far the most costly benefits provided to employees more than one quarter of human resource professionals, 29%, indicated their organization now provide health saving accounts, paid family leaves and paid paternity leave all declined in 2008 compared with 2007.

I. Report in a study on the Accenture offers a variety of benefits to its employees has found that the Accenture's Fun Program includes providing gyms at workplace. Wellness centres are used to spread awareness about the importance of a healthy lifestyle and gives tips an diet and training about various forms of exercise. Employees have access to an entire array of recreational facilities like gymnasium, table tennis, billiards, yoga, meditation etc. teamwork is encouraged through activities like on the floor contests, team outings, offsite meetings and celebrations on festival's, project go- live birthdays etc., employee health and safety is of utmost significance to Accenture

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III. INDUSTRY PROFILE

1) *Introduction:* Food processing includes all the methods and techniques involved in converting a raw material or a combination of raw materials into a consumable product for the consumption of humans. Food processing units include practices such as agriculture, horticulture, plantation, animal husbandry and fisheries. It also includes any other industries that use agriculture inputs for manufacturing of edible products. This manufacturing industry has become a site of investment and profits. The net worth of the processed food industry is estimated to be around Rs.110 billion and it is fast accelerating at a rate of 10-15% per annum. The food processing units consist of 9 categories based on the basic raw materials being used, such as Onion processing and onion products, Potato processing and potato based products, Fruits and vegetables production, etc.
2) *Food Processing Units Important:* This is a very essential process that could make any type of food available throughout the year irrespective of its seasonal nature or easily perishable variety. Mass production of these processed foods can be very profitable unlike made by an individual.
3) *Benefits of Investing in India*

a) In India, this is a prospective industry due to the increased demand by the majority of the urban middle-class population
b) Availability of raw materials is abundant
c) Change in the consumption patterns
d) Comparatively low cost of production
e) Attractive fiscal incentives that make India the best option

4) *To start a food Processing Unit:* The Indian government has laid down many policies and schemes to help set up food processing units and to provide them with financial support for modernizing the industry. In order to start any food-related business, FSSAI license is mandatory. There are different types of FSSAI license available and it varies according to the business type. However, there are certain procedures to be followed in order to legally safeguard the company, such as:
5) *Business Research and Market Analysis:* Understanding the market and choosing the product to be manufactured is the most crucial part of starting any business. While choosing the product, the investor must keep in mind the viability of the product in the market. It is also important to research the economic and industrial outcomes of the current food processing industries, which will be useful in determining the market size, competitors and their trends. Once the basic market research is done, the business must be structured according to the needs to make it legally stable. There are options such as Private Limited Company, Public Limited Company, Partnership Firm, Limited Liability Partnership (LLP), etc. with their own pros and cons. These choices can be made on the basis of the size of the manufacturing industry and the yearly turnover and other mandatory criteria. It is recommended to seek legal professionals who can Advice on the types of companies.
6) *Location of the Factory:* Deciding the market size is necessary to find a suitable location for the factory. It is advisable to determine a location that has feasible and easily accessible resources such as manpower, raw materials, electricity sources, transportation facilities, etc. Another important factor to consider is the government provided subsidies and tax exemption in some states of India. An ideal location can be derived by analyzing these factors along with the availability of raw materials in a certain location. The perishable nature of food and duration must be taken into consideration in order to maintain good produce throughout the year.
7) *Business plan and Strategies:* All the research and analysis made at the beginning must then be streamlined as per the requirements of the processing units. New policies and strategies must be formulated for the company to generate a blueprint of how the company should function and the future plans must be roughly decided. In case of food processing units, one needs to bear in mind the future outcomes of the industry and the growing trends too.
8) *Funding:* Every business needs to be funded for bringing in the materials and maintaining the value chain once the industry grows. The funds also tend to vary according to the size and nature of the industry. So it is important to have shareholders and to find a constant source of funding for the company.
9) *Legal Implications:* Once a company is formed, it has to be registered with the relevant authorities before the business is set into motion. The Companies Act 2013 specifies that the companies must be registered by submitting certain documents and requisite forms in order to get itself registered as a company in India. The company must also get registered for the various taxes such as PAN, TAN, Sales Tax, Excise & Customs Registration, Service Tax, etc. the trademark must also be protected from being claimed by others, so an IPR registration which includes patents, copyrights, etc. is mandatory. Other acts such as Food Safety and Standards Act, 2006 and under Standard and Weight Measure Act must be followed and various licenses for operating in India, such as trade license, food license, industrial license, etc. is necessary.

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10) *Implementation:* With all the necessary steps to start a food processing unit ready, it is important to strategically implement all the mandatory requirements. Everything needs to be put into place. The human resources and infrastructure must be regulated and separate divisions of workers must be used to improve the sales and quality of the product.

IV. COMPANY PROFILE

Telangana Foods (formerly A.P Foods) is a Government Enterprise established in 1974 and functioning under the auspices of A.P. Nutrition Council, a Society which was set up in the year 1976 with the assistance of CARE & UNICEF and GOI for producing and supply of Nutritious Foods to Malnourished School going, pre-school children, Pregnant women and Lactating mothers.

Telangana Foods is covered under ESMA (Essential Services Maintenance ACT) and runs in 3 shifts round the clock throughout year.

The main activity of Telangana Foods is manufacturing and supplying fortified nutritious food to 400 ICDS projects benefiting 53.77 lakhs of children between the age group of 7 months to 6 years throughout the state. Telangana Foods is an ISO 22000:2005 certified company.

A. Vision

To Strive, excel and emerge as the best food manufacturing unit in the public sector in the country producing quality and nutritious food by incorporating the best practices against the competitive market in the industry.

B. Mission

To serve poor undernourished among underprivileged group of women and children. Facilitating the implementation of ICDS projects and other Government Schemes. Simultaneously to expand and diversify to sustain as a viable corporate Industry.

C. Objectives

1) To manufacture and supply nutritious food to school and pre-school children, Pregnant women & lactating mothers for improving the nutritional status
2) To build capacity in raw-material pre-processing & food processing capacity with the assistance from State/ Central Government & International Agencies.
3) To promote & assist Institutions for the study of food & nutritional problems and requirements.

D. Strategies

1) Expansion of production capacity by addition of new machinery.
2) Replacement of old machinery by new machinery wherever necessary.
3) Development of nutritious food with extrusion based technology & Commercialization.
4) Erection of new plant with a capacity of 10 MT/Hour with latest technology and construction of a new building with all modern facilities.

E. Products

1) *Ready to Eat Foods*
a) Modified Therapeutic Food.
b) Extruded Snack Food.
2) *Ready to Cook/ Hot Food Mixes*
a) Halwa mix.
b) Sweet porridge.
c) Kichidimix with dal analogue.
d) Aasha food.

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F. Civil Works

1) A Construction of GAIN Building.
2) Construction of Administrative Building.
3) Construction of Quality Control Lab.
4) Construction of Godowns.
5) Installation of Double Fortified (Iodine & Iron) Salt Plant.
6) It is proposed to set up a Double Fortified Salt (DFS) Plant in A.P. Foods with installed capacity of 30,000 MTs per Annum. NIN is offering the technical guidance.

G. Quality Control

1) A.P. Foods has well established Q.C. Laboratory.
2) The Q.C. Laboratory works 24/7.
3) The Q.C.Laboratory is manned by well Qualified & Experienced Chemists and Food Technologists.
4) The activities of Q.C. Laboratory Includes, Inspection, analysis and certification of raw materials, packaging material and finished products, product development and proper preservation of raw material is also looked after by Q.C. Laboratory.
5) Utmost care is taken to ensure quality of raw materials and finished products.
6) Q.C. Laboratory has various modern analytical instruments like Double beam Spectrophotometer with wave length scan, Colorimeter, Polarimeter, NIR, Refractometer, Microscope, Gerhardt Automatic Protein & Fat Analyser.
7) All the food products are fortified by addition of micronutrients like Iron, Calcium, Vitamin A, Vitamin B1, Vitamin B2, Vitamin C, Niacin and Folic Acid.
8) As the food is supplied to most vulnerable section of society like malnourished young children, expectant & lactating mothers the quality of raw material is ensured by testing as per the standards of PFA, BIS, AGMARK and IP, as applicable to the raw material and material not complying with the specifications is rejected.

Fig 1 –company profile

Fig 2 – Go down

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Fig 3- food testing

H. HRD Functions

1) Maintaining Personal Files & Service Registers of all employees.
2) Look after Security arrangements of the Organization through Special Protection Force and Private Security Services at Vizag site.
3) Running Subsidised Canteen for employees in A.P. Foods premises.
4) Coverage of Insurance for Plant &Machinery, Buildings, Vehicles, Raw material, Furniture & Fixtures and GPAP for employees.
5) Sponsoring employees to the seminar/workshops/training programmes etc.
6) Maintaining Attendance of all employees, leave records & controlling Time Office.
7) Maintaining ESI records of all employees and checking of ESI remittances made by Labour Contractors engaged for day to day business of the Organization.

I. Achievements

1) All India Achievers Foundation, New Delhi awarded Bhartiya Samman Puraskar For Food Industry on 6.3.2009 to M.D.
2) Citizens Integration Peace Society, Bangalore awarded Rashtriya Rattan Award on 22.3.09 to M.D at New Delhi.
3) Bhartiya Vikas Rattan Award by the Association of Industrial Development, New Delhi, dt.06.06.09.
4) Glory of India Award by the Institute of Economic Studies, New Delhi on 10.8.2009, Hyderabad.
5) Mother Teresa Award by Health Care International, Hyderabad on 26.8.09, Hyderabad.
6) International Achievers Award by Indian Achievers Forum, New Delhi on 31.10.09 at Bangkok.
7) Indira Priyadarshini Award 2009 by Health Care International, Hyderabad on 22.11.09.
8) Best Public Choice Award for reducing child mortality for the projects MFoods at a world forum on 2.8.2011.
9) Best Jury Award for reducing child mortality for the projects MFoods at a world forum on 2.8.2011.

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V. DATA ANALYSIS AND INTERPRETATION

A. To understand the extent of awareness among employees, about the different benefits offered by the organization.

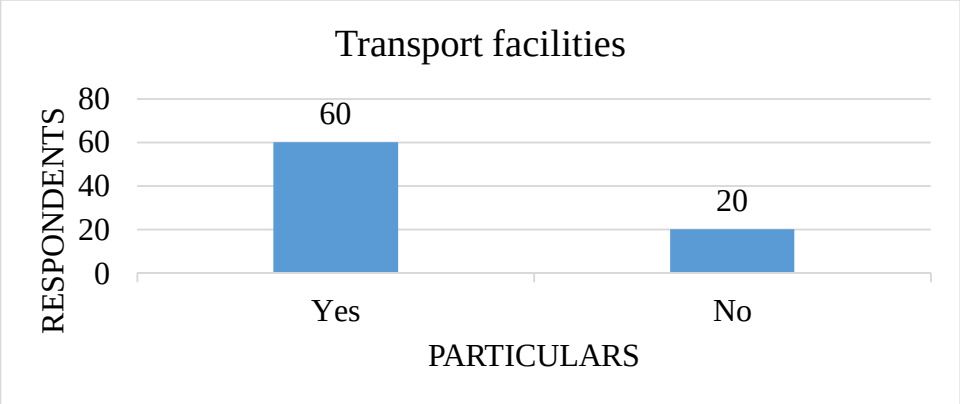
1) Q1. Does the organization provide transport facilities?

a. Yes b. No

Table No: 1 Particulars of Transport facilities

Particulars	Yes	No
Respondents	60	20
Percentage (%)	75%	25%

Fig No:4 Graphical representation of Transport facilities



Interpretation

a) From the above graph X-axis represents particulars and Y-axis represents respondents.

b) From the above graph it is observe that 75% of the employees are having transport facilities.

c) 25% of the employees are having transport facilities.

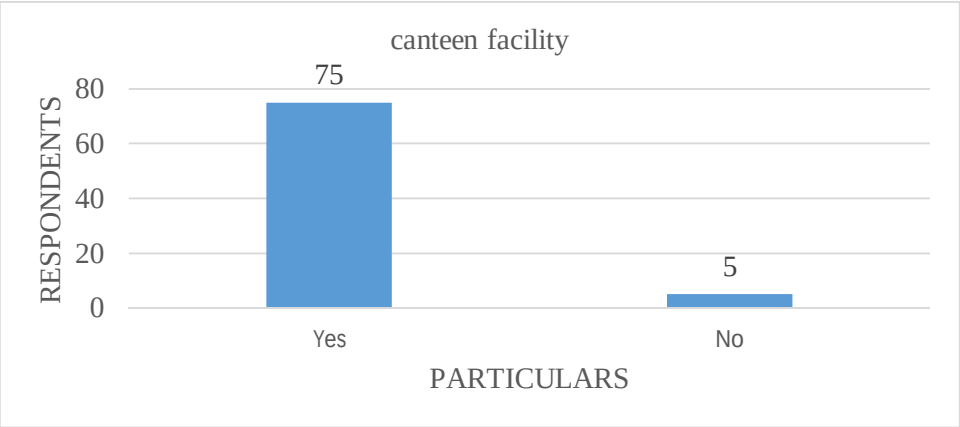
2) Q2. Is canteen facility available in this organization?

a. Yes b. No

Table No: 2 Particulars of Employees canteen facility

Particulars	Yes	No
Respondents	75	5
Percentage (%)	93.5%	6.25%

Fig-5: Graphical representation showing the canteen facility



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Interpretation

a) From the above graph X-axis represents particulars and Y-axis represents respondents.
b) It is Observe that 93.5% of employees are having canteen facility in the organisation.
c) 62.5% of employees are having canteen facility in the organisation.

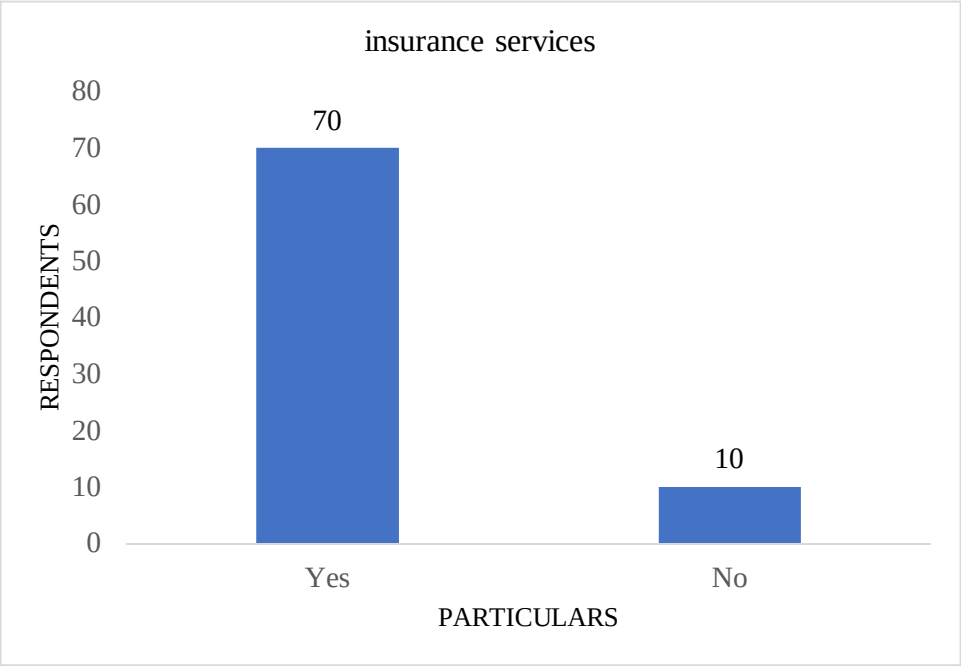
3) Q3. Are any insurance benefits provided for the employees in the organization?

a. Yes b. No

Table No: 3 Particulars of insurance benefits

Particulars	Yes	No
Respondents	70	10
Percentage (%)	87.5%	12.5%

Fig No:6 Graphical representation of insurance benefits



Interpretation

a) From the above graph it is seen that 87.5% of employees responded that Organization take initiatives to insurance benefits
b) 12.5% of employees responded that organization not taken initiatives to insurance benefits.

B. To know the various medical facilities *offered* by the employees in the organization

1) Q4. Are you satisfied with the medical facilities for employees?

a. Highly Satisfied c. Moderately satisfied
b. satisfied d. Not satisfied

Table No: 4 Particulars of Employee's medical facilities

Particulars	Highly Satisfied	Satisfied	Moderately satisfied	Dissatisfied
Respondents	55	15	10	0
Percentage (%)	68.75%	18.75%	12.5%	0

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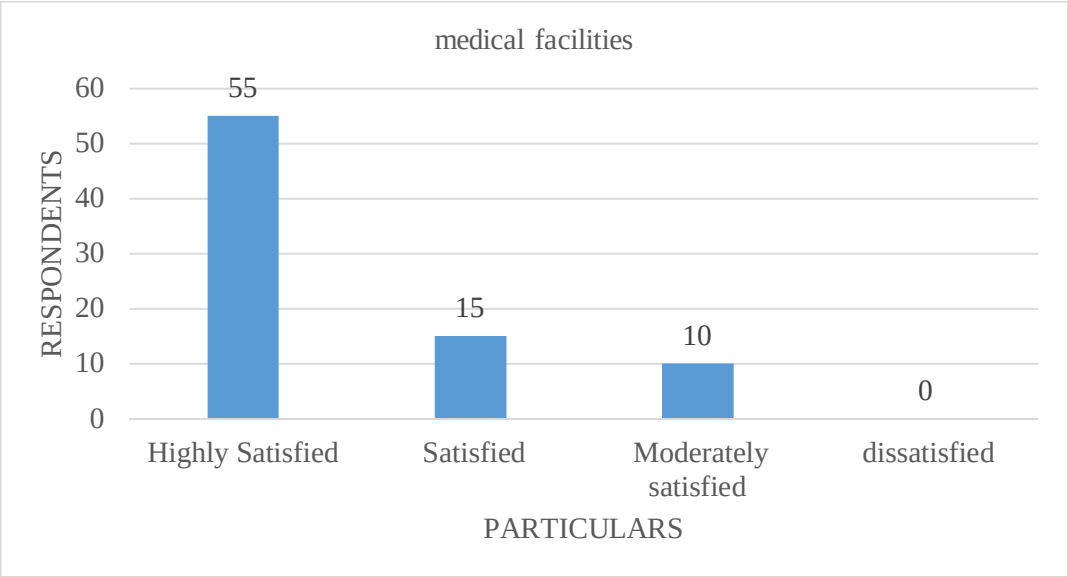
Fig :7 Graphical representation of Employees medical facilities



Interpretation

a) From the above graph it is observe that 68.75%are highly satisfied with medical facilities.

b) 18.75% of the employees are satisfied with medical facilities.

c) 12.5% of the employees are moderately satisfied with medical facilities.

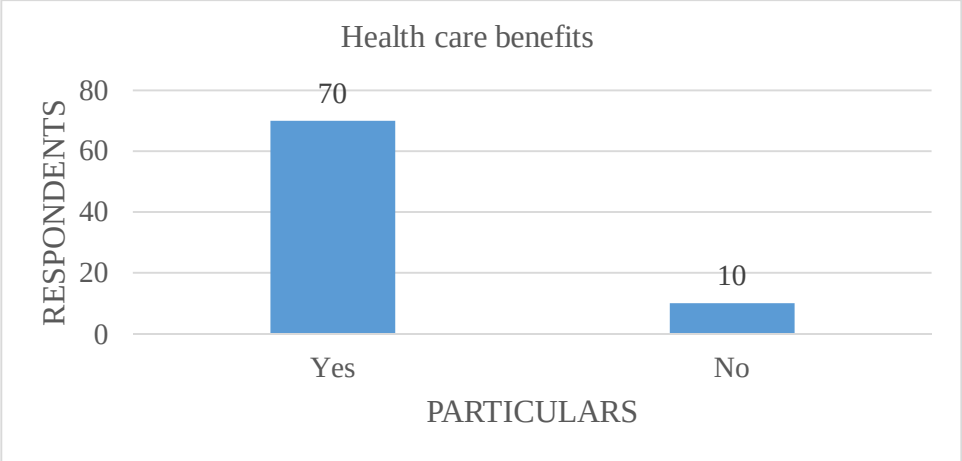
2) Q5. Are you currently enrolled in the employee's health care benefits?

a. Yes b. No

Table No: 5 Particulars of health care benefits

Particulars	Yes	No
Respondents	70	10
Percentage (%)	87.5%	12.5%

Fig No:8 Graphical representation of health care benefits



Interpretation

a) From the above graph it is observe that 87.5% of employees are enrolled with health care benefits.

b) 12.5% of employees are enrolled with health care benefits.

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C. To know the satisfaction level of employees regarding monetary benefits apart from basic salary

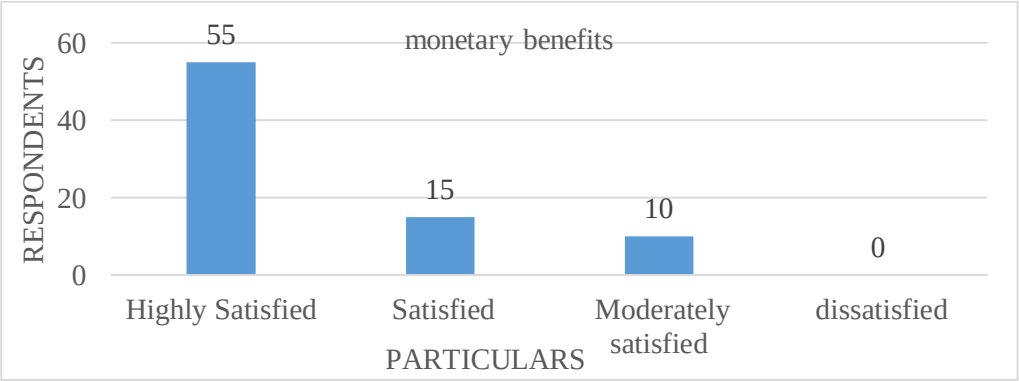
1) Q6. Are you satisfied with the monetary benefits provided by the organization other than salary?

a. Highly Satisfied c. Moderately satisfied
b. satisfied d. Not satisfied

Table No: 4 Particulars of Employees monetary benefits

Particulars	Highly Satisfied	Satisfied	Moderately satisfied	Dissatisfied
Respondents	55	15	10	0
Percentage (%)	68.75%	18.75%	12.5%	0

Fig No: 9 Graphical representation Employees monetary benefits



Interpretation

a) From the above graph it is observe that 68.75%are highly satisfied with monetary benefits.
b) 18.75% of the employees are satisfied with monetary benefits.
c) 12.5% of the employees are moderately satisfied with monetary benefits.

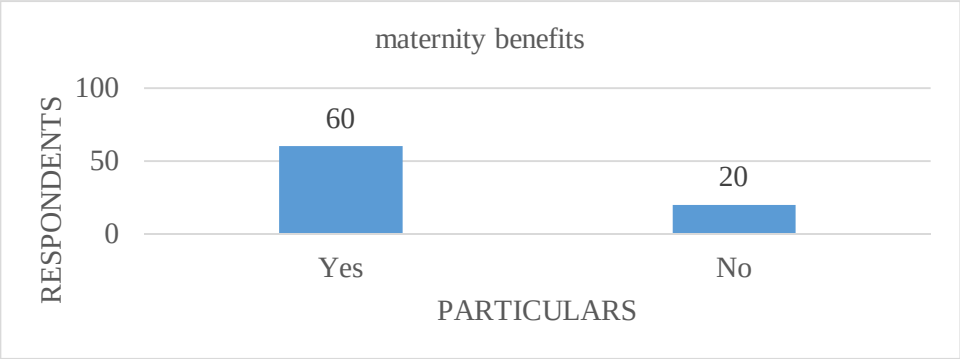
2) Q7. Are you satisfied with the maternity benefits provided to the women employees?

a. Yes b. No

Table No: 7 Particulars of maternity benefits women employees

Particulars	Yes	No
Respondents	50	30
Percentage (%)	62.5%	37.5%

Fig No:10 Graphical representation of maternity benefits women employees



Interpretation

a) From the above graph it is observe that 62.5% of employees are enrolled with maternity benefits for women in the organisation.
b) 37.5% of employees are enrolled with maternity benefits for women in the organisation.

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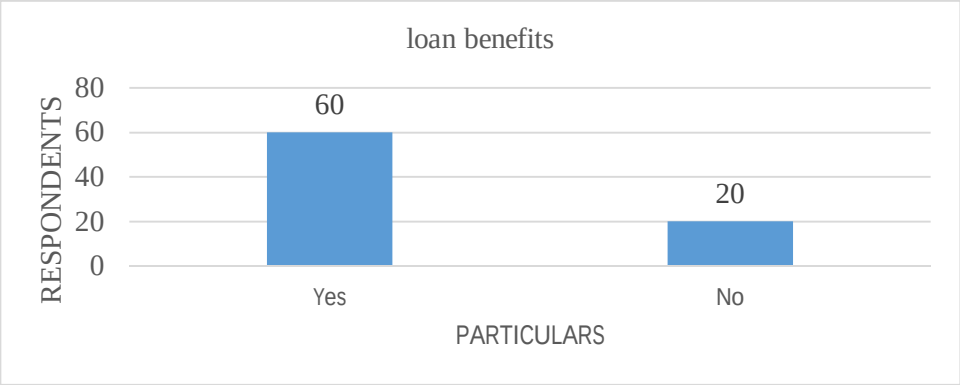
3) *Q8. Does the organization provide loan facility?*

a. Yes b. No

Table No: 8 Particulars of loan benefits

Particulars	Yes	N8
Respondents	60	20
Percentage (%)	75%	25%

Fig No:11 Graphical representation of loan benefits



Interpretation

a) From the above graph it is observe that 75% of employees are enrolled with loan benefits.

b) 25% of employees are enrolled with loan benefits.

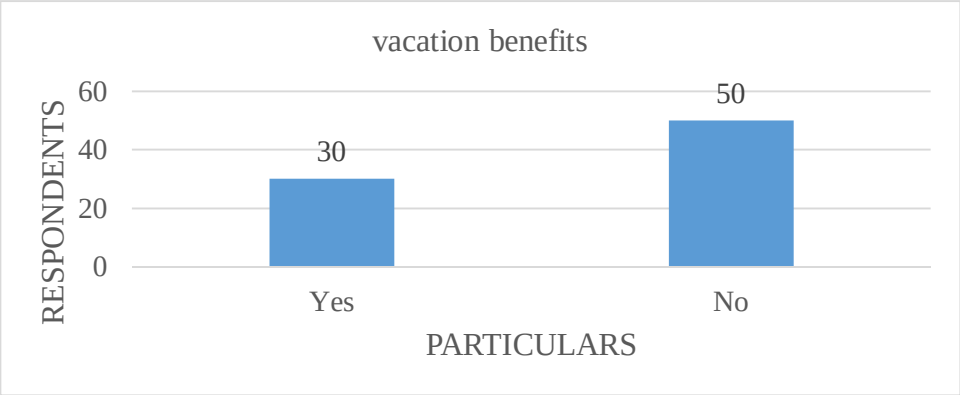
4) *Q9. Are you currently enrolled in the employee's vacation benefits?*

a. Yes b. No

Table No: 9 Particulars of vacation benefits

Particulars	Yes	No
Respondents	30	50
Percentage (%)	37.5%	62.5%

Fig No:12 Graphical representation of vacation benefits



Interpretation

a) From the above graph it is observe that 37.5% of employees are enrolled with vacation benefits.

b) 62.5% of employees are enrolled with vacation benefits.

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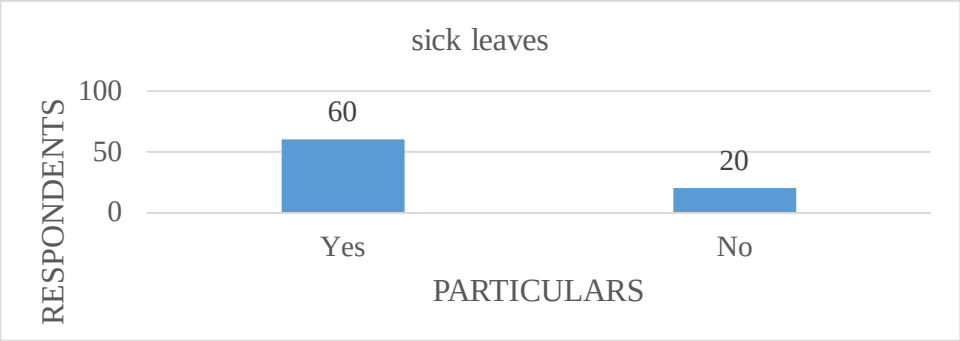
5) *Q10.Are you currently enrolled in the employee's sick leaves?*

a. Yes b. No

Table No: 10 Particulars of sick leaves benefits

Particulars	Yes	No
Respondents	60	20
Percentage (%)	75%	25%

Fig No:13 Graphical representation of sick leaves benefits



Interpretation

c) From the above graph it is observe that 75% of employees are enrolled with sick leaves benefits.

d) 25% of employees are enrolled with sick leaves benefits.

D. To study about the Satisfaction levels of the child care benefits provided by the Telangana foods

1) *Q11. Are you satisfied with the childcare benefits in the organization?*

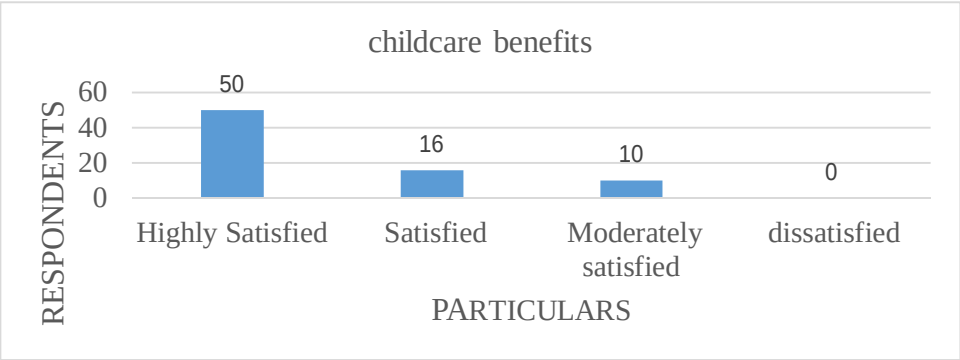
a. Highly Satisfied c. Moderately satisfied

b. satisfied d. Not satisfied

Table No: 11 Particulars of childcare benefits

Particulars	Highly Satisfied	Satisfied	Moderately satisfied	Dissatisfied
Respondents	50	16	10	0
Percentage (%)	62.5%	20%	12.5%	0

Fig No:14 Graphical representation childcare benefits



Interpretation

a) From the above graph it is seen that 62.5% of employees are highly satisfied with childcare benefits provided by organization.

b) 20% of employees are satisfied with childcare benefits provided by organization.

c) 12.5% of employees are moderately satisfied with childcare benefits provided by organization.

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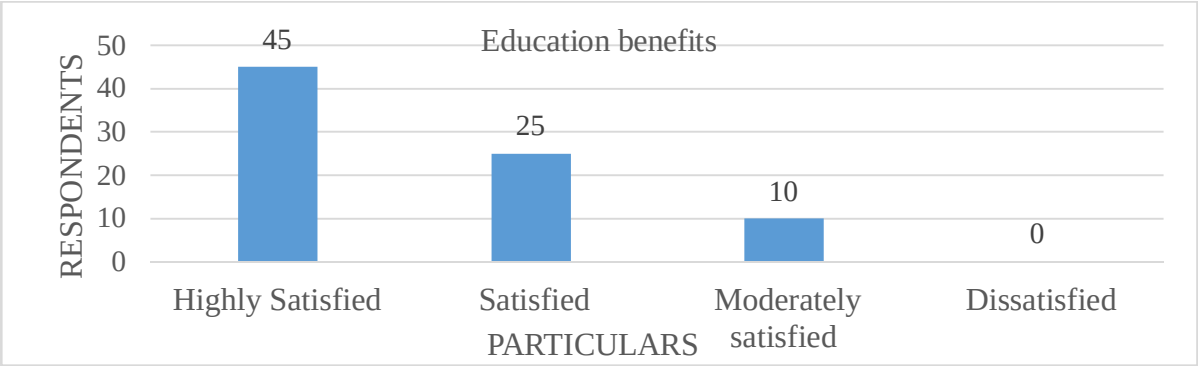
2) *Q12. Are you satisfied with the children's education benefits provided by the organization?*

a. Highly Satisfied c. Moderately satisfied
b. satisfied d. Dissatisfied

Fig No: 12 Particulars of children's education benefits

Particulars	Highly Satisfied	Satisfied	Moderately satisfied	Dissatisfied
Respondents	45	25	10	0
Percentage (%)	56.25%	31.25%	12.5%	0

Fig-: 15 Graphical representation showing children's education benefits



Interpretation

a) From the above graph it is observe that 56.3% are highly satisfied with children's education benefits.
b) 31.25% of the employees are satisfied with children's education benefits.
c) 12.5% of the employees are moderately satisfied with children's education benefits.

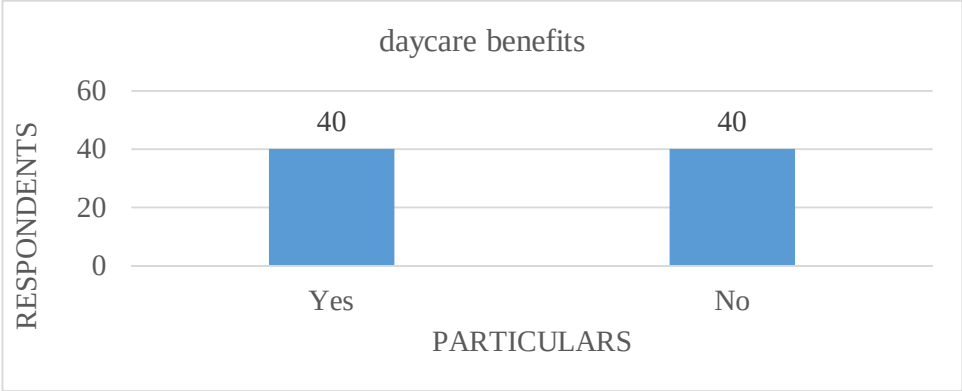
3) *Q13. Does your organization provide day care facilities for employees and children?*

a. Yes b. No

Table No :13 Particulars of day care for children and employees

Particulars	Yes	No
Respondents	40	40
Percentage (%)	50%	50%

Fig No:16 Graphical representation of day care for children and employees



Interpretation

a) From the above graph it is seen that 50% provided by the day care for children and employees.
b) 50% provided by the day care for children and employees.

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E. To study the level of employee satisfaction towards retirement benefits

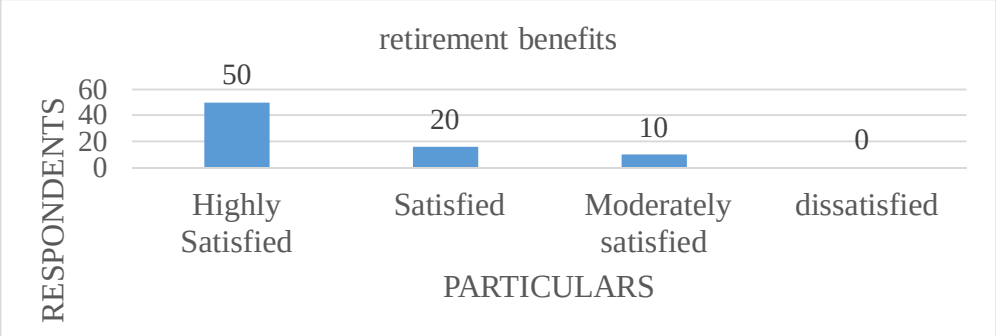
1) Q14. Are you satisfied with the retirement benefits provided by the organization?

a. Highly Satisfied c. Moderately satisfied
b. satisfied d. dissatisfied

Fig No: 14 Particulars of employee's satisfaction with retirement benefits

Particulars	Highly Satisfied	Satisfied	Moderately satisfied	Dissatisfied
Respondents	50	20	10	0
Percentage (%)	62.5%	25%	12.5%	0

Fig No :17 Graphical representation of satisfaction with retirement benefits



Interpretation

a) From the above graph it is seen that 62.5% of employees are highly satisfied with retirement benefits provided by organization.
b) 25% of employees are satisfied retirement benefits.
c) 12.5% of employees are moderately satisfied retirement benefits.

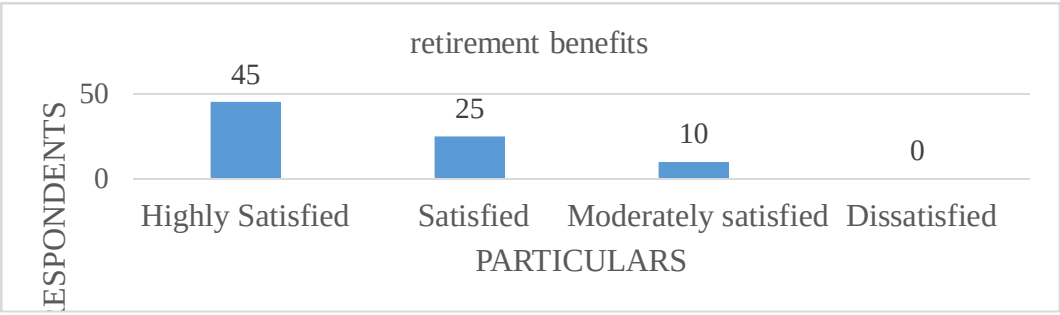
2) Q15. Overall, how satisfied are you about the security of the money in your retirement plan?

a. Highly Satisfied c. Moderately satisfied
b. satisfied d. dissatisfied

Fig No :15 Particulars of employee's security of the money in your retirement plan

Particulars	Highly Satisfied	Satisfied	Moderately satisfied	Dissatisfied
Respondents	45	25	10	0
Percentage (%)	56.25%	31.25%	12.5%	0

Fig No: 18 Graphical representation of security of the money in your retirement plan



Interpretation

a) From the above graph it is seen that 56.25% of employees are highly satisfied with security of the money in your retirement plan provided by organization.
b) 31.25% of employees are satisfied security of the money in your retirement plan.
c) 12.5% of employees are moderately satisfied security of the money in your retirement plan.

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VI. FINDINGS

A. It is Observe that 75% of the employees are having transport facilities and 25% of the employees are not having transport facilities.
B. 93.5% of employees are having canteen facility in the organization.
C. It is Observe that 68.75%are highly satisfied with medical facilities and 18.75% of the employees are satisfied with medical facilities.
D. 87.5% of employees responded that Organization take initiatives to insurance benefits.
E. 68.75%are highly satisfied with monetary benefits and 18.75% of the employees are satisfied with monetary benefits.
F. It is Observe that 62.5% of employees are enrolled with maternity benefits for women in the organisation.
G. It is seen that 62.5% of employees are highly satisfied with childcare benefits and 20% of employees are satisfied with childcare benefits provided by the organization.
H. 56.3% are highly satisfied with children's education and 31.25% of the employees are satisfied with children's education benefits.
I. 50% provided by the day care for children and employees.
J. 56.25% of employees are highly satisfied with security of the money in your retirement plan provided by organization.
K. It is seen that 62.5% of employees are highly satisfied with retirement benefits and 25% of employees are satisfied retirement benefits.
L. All employees in the organization are aware about benefits.
M. All employees are happy about canteen and transport facilities provided by company.
N. They are Neutral about Leave Facility & Drinking water Facility provided by company.
O. They are fully dissatisfied with Co- operative stores facility.

VII. SUGGESTIONS

A. 18.75% of the employees are satisfied with medical facilities and 20% of employees are satisfied with childcare benefits provided by the organization.
B. It is suggested that the organization should make the employees aware and convince them about the recreation and financial facilities towards the organization.
C. The overall satisfaction level regarding medical facilities regarding found to be highly satisfactory. But still 18.75% of the employees are only satisfied and feel that there is still scope for improvement.
D. It is recommended that as 5% of the employees think that the canteen facility is not up to the mark so the company should take steps to provide quality food, purified water, variety of foods stuffs along with cleanliness in the canteen.
E. Quality of Shelter, Rest room facility, Protective Facility & Co- operative Stores Facility should be increased.
F. Organization should improve the quality of Co-operative Stores Facility & Protective Facility.
G. 18% of the employees are satisfied with monetary benefits and 23% are satisfied maternity benefits for women in the organization.

VIII. CONCLUSION

From the above research the researcher has concluded that majority employees are satisfied with the facilities. Employees feel that the organization is taking care of them. They are also satisfied with the job and this factor leads to good attendance of the employees. The prosperity and happiness of employees are always maintained by the organization.

IX. ANNEXURE

A. Questionarrie

1) Q1. Does the organization provide transport facility?
a. Yes b. No

2) Q2. Is canteen facility available in this organization?
a. Yes b. No

3) Q3. Are you satisfied with the children's education benefits provided by the organization?
a. Highly Satisfied c. Moderately satisfied
b. satisfied d. dissatisfied

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4) Q4. Are you satisfied with the medical facility for employees?
   a. Highly Satisfied c. Moderately satisfied
   b. satisfied d. dissatisfied
5) Q5. Are you currently enrolled in the employee's health care benefits?
   a. Yes b. No
6) Q6. Are there some monetary benefits provided by the organization other than salary?
   a. Highly Satisfied c. Moderately satisfied
   b. satisfied d. dissatisfied
7) Q7. Are you satisfied with the maternity benefits provided to the women employees?
   a. Yes b. No
8) Q8. Are you satisfied with the loan facility?
   a. Highly Satisfied c. Moderately satisfied
   b. satisfied d. dissatisfied
9) Q9. Are any insurance services for the employees in the organization?
   a. Yes b. No
10) Q10. Are you currently enrolled in the employee's health care benefits?
   a. Yes b. No
11) Q11.Are you currently enrolled in the employee's sick leaves?
   a. Yes b. No
12) Q12. Are you satisfied with the childcare benefits in the organization?
   a. Highly Satisfied c. Moderately satisfied
   b. satisfied d. dissatisfied
13) Q13. Does your organization provide day care for children?
   a. Yes b. No
14) Q14. Are you satisfied with the retirement benefits provided by the organization?
   a. Highly Satisfied c. Moderately satisfied
   b. satisfied d. dissatisfied
15) Q15. Overall, how satisfied are you about the security of the money in your retirement plan?
   a. Highly Satisfied c. Moderately satisfied
   b. satisfied d. dissatisfied

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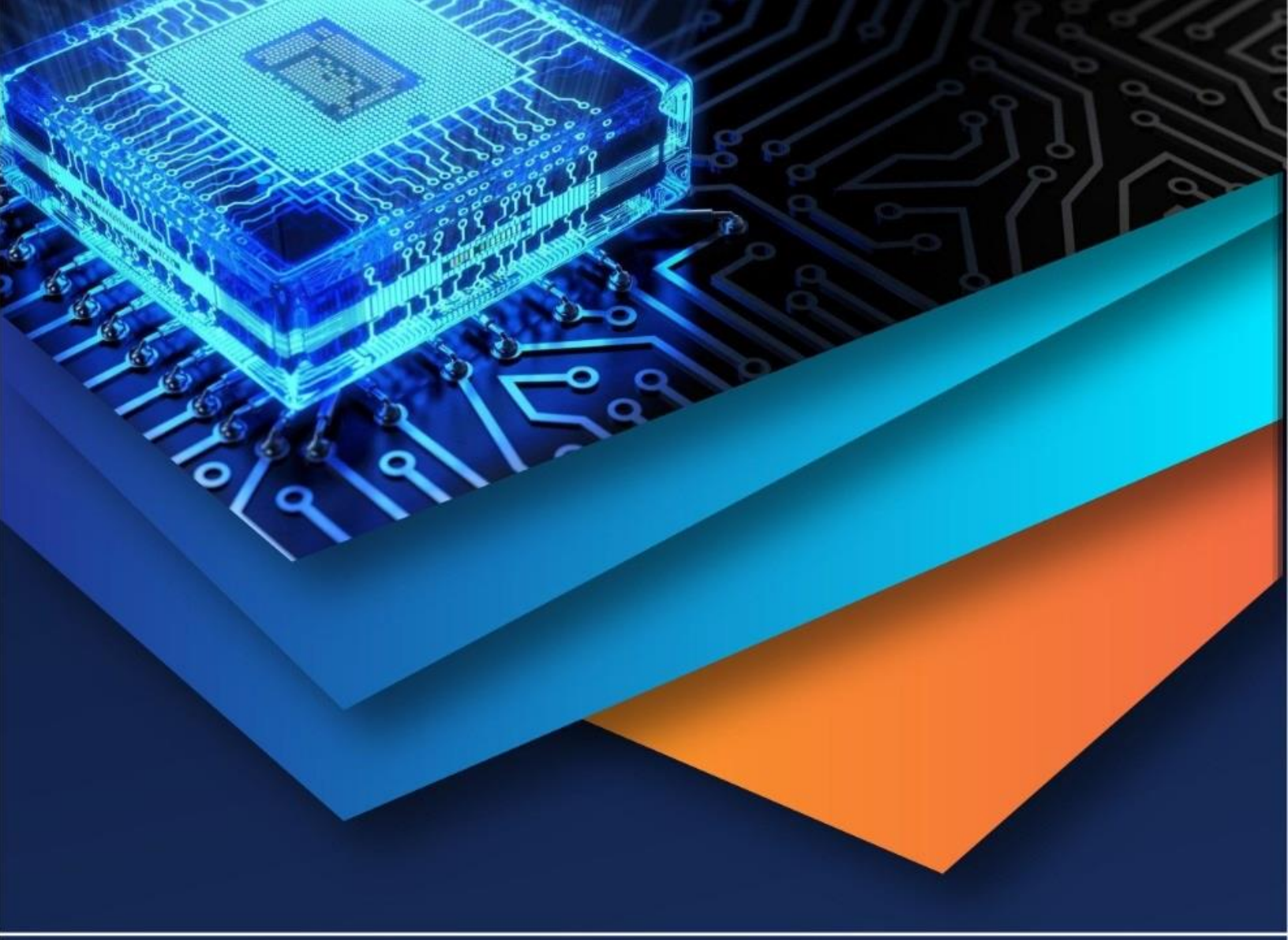

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