CHAPTER VI

SUMMARY OF FINDINGS, SUGGESTIONS AND CONCLUSION
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Monetary and non-monetary welfare measures play an important role in improving the industrial relation among the employees and in increasing the productivity of the organization, which in turn leads to attainment of organizational goals.

6.1 Findings

In this Chapter the researcher presents the summary of findings derived. The statistical analysis is presented in the form of findings with respect to the order of the objectives.

6.1.1 Findings pertaining to objective 1

- The socio-economic profiles divulge the occupational details of the employees in NLC. The percentage analysis prove that the sample unit consists of 27.7% of the employees who fall within the age group of 25 to 35 years, followed by 22% of employees who fall within the age group of 35 to 45 years. It proves that the male employees represent 53.3% of the total population and the percentage of female employees representing 46.6% of the population. The analysis prove that 41.7% graduates are at P.G. level and 24.7% and 20.3% fall under the category of above P.G. level. Thus the sample unit consists of 59% of employees at the junior level followed by 41% of employees at the senior level. Therefore 41% of employees get an income of less than 40000, followed by 31% of the employees who get a monthly income within 40000 – 60000.

- The analysis proves that the sample unit consists of 72.7% of employees in small type family and the remaining 27.3% of the employees in nuclear type of family. It is proved that 27.7% of employees have one child, followed by 71.7% of employees having two children and 0.7% of employees having three children. The analysis clearly define that 62% of employees fall under the category no dependent, 30.7% of employees fall under the category one-three dependents and the remaining 7.3% of the employees are found to be above three dependent...
category. The analysis further proves that 35.7% of employees have an experience of less than 5 years, 31.3% of employees hold an experience between 5-10 years, 17% of employees have an experience of 10-15 years and 16.0% employees have an experience of above 15 years.

- The analysis of social economic profile of NLC proves that 53.3% of employees are male employees. It is also noticed that 59% of the employees fall under the category of junior level. The different social economic profile of the employees makes them perceive the notions of the need of NLC in a different manner.

- Further analysis of occupational details proves that 97% of the employees in NLC are aware of the separate HR department that is present in the organization that is held to manage the Human resources in the firm. The percentage analysis also reveals that 89.7% of the employees in NLC interact with the HR department. It is also noticed that 83.7% of the employees are aware of the difference between monetary and non-monetary welfare measures. It is proved that 75.7% of the union participate in the negotiations, to fix the employee welfare measures of employees. It is also noticed that 71% of the employees feel that the union provide all the employees with the welfare measures. The analysis of occupational details reveals that 77% of employees of NLC participated in the meetings regarding welfare measures, where the remaining employees have not participated in the meetings regarding welfare measures. Further, the analysis reveals that 74.7% of the employees say management shows the special enthusiasm to offer welfare measures. The analysis shows 86% of employees in NLC know about the existing welfare measures during the recruitment. The chi-square test brings to light a deep association between organizational performance of employees and their perception towards welfare measures.
6.1.2 Findings pertaining to objective 2:

Employees on the basis of the perception towards monetary motivation

- The monetary motivation of employees in NLC depends upon assistance for post-death, house building advance and PF contribution. This variable is highly predominating and they are followed by night shift allowance, house rent allowance, medical scheme, educational allowance, washing allowance and retirement benefits. They are found to influence the employees dynamically.

- The analysis reveal that the sample unit consists of 13.33% of "improvement seekers" who seem to strongly disagree, 70% of employees are named culminated employee who strongly agree for the monetary benefits in the organization and further 17% of mechanical employees are those who are either satisfied nor dissatisfied with all the monetary benefits. Therefore it can be concluded that there is a deep association between the monetary motivation of employees and their perception towards the effectiveness of HR department and interaction with HR regarding the welfare measures.

- The Employees in NLC strongly agree and are highly motivated by the factors of washing allowance, loans and advances and medical allowance followed by the least motivating factors such as house rent allowance and educational assistance.

- The crosstab between a cluster of monetary factors and NLC prove employee’s perception towards HR department that 100% of improvement seekers and 100% of culminated employees agree on the effectiveness of HR department in their organization. It is also observed that 100 % of improvement seekers and 100% of culminated employees agree with the interaction with HR personnel in their organization.

- The analysis indicates that 100% of improvement seekers, 98.6% of culminated employees accept that they are able to distinguish between monetary and non-monetary welfare measures. The analysis proves that 100% of improvement
seekers, 89.5% of culminated employees of the union negotiate to fix the welfare measures of employees. It is further found that 100% of mechanical employees agree with the union to negotiate and to fix the welfare measures.

- It is seen that 100% of improvement seekers and 91.4% of culminated employees often participate in meetings regarding welfare measures. It further encompasses that 100% of mechanical employees differ in their views about the meetings regarding the welfare measures.

- The analysis reveals that 100% of improvement seekers, 88.0% culminated employees; agree with the management in order to show special enthusiasm to offer monetary welfare measures to the employees. It is further found that 100% of mechanical employees differ from their views about the monetary welfare measures. Further the analysis proves that 100% of improvement seekers, 98.1% of culminated employees agree on the effectiveness of HR department in their organization.

- There is a deep association between employee's perception of monetary motivation and their opinion in the implementation of HR practices in the organization and the level of interaction with the various HR personnel.

- The analysis proves that the monetary welfare measures create 97.3% influence over the performance of NLC in particular.

6.1.3 Findings pertaining to objectives: 3

- The non-monetary motivation of employees in NLC depends upon work shift timings, raincoat and liveries provided by department, footwear allowance, safety practice, lighting and Ventilation these variables are highly predominate and the organization is dominated by restroom facilities, environmental compensation and clearance by survey and monitory of surrounding areas, grievances handling, counseling process, free electricity for eligible employees, crèche facility and recreation that are found to influence the employees dynamically.
• The analysis reveals that 17% of quality employees disagree and 60% of the responsible employees strongly agree with all the non-monetary benefits. Further 23% of the demanding employees are found to neither agree nor disagree with all the non-monetary benefits.

• There is a deep association between non-monetary perception of employee's motivation and their perception towards management that shows special enthusiasm to offer non-monetary welfare measures to the employees and involves active participation in meetings regarding welfare measures.

• The employees in the organization strongly agree and seem to be highly motivated by the gym facility, sports, complex and safety personal protective equipments that are provided by the department in the organization. Recreation provided to the employees is not satisfactory to that of facilities available in cities. Therefore it seems to be the least motivating factor.

• The crosstab between a cluster of non-monetary factors and NLC employees and the perception towards HR department show that 100% of quality employees and 100% of responsible employees agree on interaction with the HR personnel in their organization. It is further ascertained that 100% of quality employees, 100% of responsible employees agree that they are able to distinguish between monetary and non-monetary welfare measures. The analysis reveals that 100% of quality employees, 97.2% of responsible employees of the union negotiate to fix the welfare measures of the employees. It is noticed that 100% of quality employees, 100% of demanding employees accept that the union provides all the welfare measures required for the employees.

• It is observed that 100% of quality employees and 96.1% of responsible employees often participate in meetings regarding welfare measures. It is also found that 100% of quality employees and 96.1% of responsible employees agree with the management in order to show special enthusiasm to offer non-monetary welfare measures to the employees. It was noted that 100% of the
quality employees and 100% of the responsible employees agree with the level of effectiveness of the HR department in their organization.

- There is a deep association between employee's motivation and their perception of non-monetary benefits and their perception towards opinion on the implementation of HR practices and interaction with the HR personnel. The non-monetary welfare measures create 97.3% influence over the performance of NLC in particular.

6.1.4 Findings pertaining to objective 4

- The organizational performance of employees in NLC focuses more on corporate social responsibility and active participation of the employees in various activities of the organisation. The organisations give transparent management system to their employees who in turn motivate the employees to work hard and help them to improve the efficiencies of the organization. A stress free atmosphere is found to exist in the organization. The strategies for goal achievements are often implemented in the job and the employees seem to enthusiastically involve themselves in the job carried out by them. Organisations notice a constructive cultural change increasing the employee’s morale level. The variables are highly predominant and the motivational level of employees seems to be significant, therefore, increasing individual efficiencies of the employees. The process of training helps the employees to improve the level of performance in the organization and is found to influence the employees dynamically.

- The analysis reveal that 15% of the optimistic employees disagree, 19% of the moderated employees neither agree nor disagree with the organizational performance and 67% of the detached employees strongly agree with the organizational performance. The association is done through an aromatic chi-square analysis of association between occupational details of monetary, non-monetary and performance of the employees.
• The employees in the organization strongly agree with the various motivational factors. A decline in absenteeism is experienced in the organization. Efficiencies of the employee's morale level have improved and the strategies for goal achievements are often implemented in the organisation.

• It is found that 100% of optimistic employees and 100% of moderate employees agree on the effectiveness of the HR department in their organization. It is found that 100% of the optimistic employees and 100% of the moderate employees agree with the level of interaction with the HR personnel in their organisation. It is further found that 84.5% of detached employees agree about their interaction with HR personnel which leads to the verification of association between organisational performance. It may be noted that 100% of the optimistic employees and 100% of the moderate employees agree that they are able to distinguish between monetary and non-monetary welfare measures.

• It is observed that 100% of the optimistic employees and 100% of the moderate employees of the union, negotiate to fix the welfare measures of the employees. It is also found that 100% of the optimistic employees and 100% of moderate employees accept that the union provides all the welfare measures required for the employees. It is further observed that 100% of optimistic employees and 100% of moderate employees often participate in meetings regarding welfare measures. The cluster analysis prove that 100% of optimistic employees and 100% of moderate employees agree with the management in order to show special enthusiasm to offer monetary welfare measures to the employees. It is noted that 100% of optimistic employees and 100% of moderate employees agree on the effectiveness of the HR department in their organization.

• The findings prove that there is an association between employee's perception of organizational performance, their opinion on the implementation of the HR practices, interaction with the HR personnel and meetings regarding the welfare measures.
• It implies that the monetary and non-monetary welfare measures create 99% influence over the organizational performance of NLC in particular. Therefore it implies there is a deep relationship between independent variable, monetary and non-monetary welfare measures of the organizational performance of the NLC.

6.1.5 Findings pertaining to objective 5
• It is also found that the employees in the age group of above 55 years strongly agree for the monetary motivation, non-monetary motivation and organizational performance. Whereas the employee's age group that fall under the category of less than 25 years disagree for the monetary motivation, non-monetary motivation and organizational performance. It is further found that composition individuals under the senior level employees strongly agree for the monetary, non-monetary and organizational performance. Whereas the junior level employees disagree with the monetary motivation, non-monetary and organizational performance. It is to be noted that the female employees strongly agree for the monetary motivation, non-monetary motivation and organizational performance. It is followed by employees having above three dependents strongly agree for the monetary, non-monetary and organizational performance.

Findings pertaining to objective 6
• A Model of Monetary and non-monetary motivation related to organisational performance in NLC brings out a model. The model was identified that Non-monetary motivation to the employees of NLC is very vital in improving their organizational performance. Statistically it is calculated that the non-monetary motivation creates 99% of influence over the organizational performance of the employees in NLC.

• It concludes that the motivation of employees is stress-free for the individual as well as the firm by increasing the organizational performance of the organization.
6.2 Summary:

After evaluating both national and international literature, the researcher identifies three schools of thoughts namely monetary, non–monetary welfare measures and their subsequent relation with the organizational performance. Many reviews argue that the welfare measures of the employees aimed to specify and solve the grievances of employees; it also offers a high level of job satisfaction among the employees. These literatures never address the relationship between monetary and non–monetary welfare measures with the organizational performance. In fact the organizational performance is a conglomerate of both employees with efficiency as well as the organizational competence within the work environment. The present research enhances to address its analytical principles to establish the empirical evidence for the relationship between monetary and non-monetary welfare measures with the organizational performance. Nevertheless, the research also intends to establish the influence of personal variables and organizational variables over the employee's perception on monetary and non–monetary welfare measures.

The proceeding Chapters covered the introduction and background relating to the impact of employee welfare measures on organizational performance.

6.3 Suggestions:

Welfare work is a means of securing, preserving & increasing the efficiency of quality output among the employees.

- Since younger employees are not satisfied with the monetary and non-monetary motivations in NLC, the management should take special care of the younger employees by upgrading technological provisions within the organization.

- It is suggested that the organisation must encourage the employees by promoting incentives and special rewards, even to the junior level employees. It encourages the junior level employees and consecutively increases productivity.

- It is suggested that the management should arrange interactive programmes for all the levels of the employees on regular basis and create awareness at frequent
intervals therefore keeping them updated about the welfare measures and application present in the organisation.

• It suggests that the union must provide assistance to their employees regarding welfare measures by holding grievance redressal meetings with the human resource authorities. It will create a feel of security in the minds of the employees.

• The organization must conduct health awareness programmes and safety issue programmes for the employees to reduce the risk of accidents in the organisation.

• The employees expect appreciation & recognition for their excellence to reach specific goals or achieve high-quality results in the workplace. Recognizing or honoring employees for their level of service, motivate the employees to reach their personal and organizational goals.

• The research reveals that the employees are not satisfied with the awards given. Awards such as young talents – scientist, engineers awards, excellence awards, lifetime achievement awards would motivate the employees and improve the organizational performance of the employees.

• As retirement benefits given is not satisfactory, the organization should provide the employees with the post-retirement schemes for the family such as medical, holiday homes and insurance.

• Since the motivation level is not very high, yoga, meditation and counseling techniques that prevent and treat emotional problems arising out of stress at work should be carried out. This helps to develop self-confidence, self-control and understanding. It creates a stress free atmosphere in the organization and motivates the employee’s performance.

• The organization arranges Committee for grievance redress to hearing the employee's grievances. The Committee can conduct surprise visits to the different work spots to study the functional aspects and suggest corrective measures.
• Since the moral level of employees in NLC is low, the management should take necessary steps to implement sound compensations system and sound promotional policies.

6.4 Conclusions:

Human Resource Management refers to the overall attitude about the organization and how people should be managed in an organization. The Human Resource Management mainly focuses on congruence and commitment instead of compliance and control. In order to remain competitive, it is necessary to develop industry specific HRM policy in the present day turbulent reality. The organization that remains ahead of their competitors are those organizations that implement such practices with dedication, as such practices affects other variables such as competitive advantage, job satisfaction, financial performance, employee turnover, service quality, employee commitment etc. in a positive manner therefore leading to overall corporate performance.

NLC implement quality, safety and health standards which are of national and international procedural guidelines adopted by a highly dedicated team of scientists, engineers and managerial personnel along with technical and non-technical force. Considering the technology involved in the execution of construction and commissioning electricity generation station, the department provides its employees and their dependent family members with prime facilities and atmosphere of global standards including welfare measures. Among all the resources available, human resource is the finest one, which possesses skills, talents, attitudes, motivation, planning that leads provision of welfare measures and social security. Facilities like housing schemes, medical benefits and education facilities to employees and their families help in raising their standard of living. Facilities make employees devote their attention towards work which in turn increases their productivity. It is concluded that extended monetary and non-monetary motivation attract all types of employees to contribute their fullest resources for the organizational productivity. Thus creating stress-free environment to cater to all the basic needs of the employees and their dependents providing full-time concentration of employees to generate electricity in service to the nation.