An Examination on Satisfaction Level of Employee Benefits at BMW Plant Chennai

Magdalene Peter, S. Fabiyola Kavitha, G. Thilrukshan

Abstract: The main objective of the study is to know the different types of Employee benefits offered by the company and to find the necessity of Employee benefits. 

Key words: Employees, Benefit

I. INTRODUCTION

The investigation is to find the Satisfaction of Employees on the benefits which is received from the company [1-3]. 

The Employee benefits are:
1. Employment policies.
2. Remuneration benefits.
3. Retirement benefits.
4. Social security.
5. Employee welfare.
   - Employment policies: [4-6]
     Employee policy covers such as
     1. Leave policies.
     2. Working hours.
   - Remuneration benefits: [7,8]
     Remuneration benefits covers such as
     1. Incentives.
     2. Bonus.
   - Retirement benefits: [9]
     Retirement benefits covers such as
     1. Provident fund.
     2. Gratuity.
   - Social security: [10]
     Social security benefits covers such as
     1. ESI.
     2. Medical insurance.
   - Employee welfare: [11]
     Employee welfare covers such as
     1. Food.
     2. Transport.
     3. Uniform.
     - Employee engagement:
       Employee engagement covers such as
       1. Recreation activities. possible.

II. OBJECTIVE

A. PRIMARY OBJECTIVE
   - To find the Satisfaction of Employees on the benefits which is received from the company.

B. SECONDARY OBJECTIVE
   - To find the different types of Employee benefits offered by the company.
   - To find the necessity of Employee benefits.

III. NEED OF THE STUDY

To know the approach of the company towards employees.
   - To know the requirements of employees.
   - To know advantage of Employee benefits.

IV. SCOPE OF THE STUDY

To know about the Employee benefits.
   - To recognize the satisfaction level of the Employees.

V. LIMITATIONS OF THE STUDY

The survey was taken from the employees of BMW.
   - The time required for survey is more.
   - Few employees are hesitated to give their feedback.

VI. REVIEW OF LITERATURE

Savery (1989) featured the activity fulfillment of medical attendants in Perth, Western Australia. The activity fulfillment level of the medical attendants was predominantly because of intriguing and testing work which was trailed by a sentiment of accomplishment wherein, he even said compensation was positioned as a low satisfier. The activity fulfillment level expanded as the individual developed old where in the factors like sex, time in emergency clinic, position held were controlled [12-17]. Associations ought to consistently concentrate on fulfilling the three fundamental needs (Individual sparks, Employee connections and individual connections) of a worker which will consequently help the...
representatives in accomplishing work fulfillment. Melvin (1993) expressed that the ecological plan of an association assumes a significant job in occupation fulfillment simultaneously it likewise assumes a significant job in workers high employment contribution. The creator even refers to that it is the duty of the administration to structure nature in such a way, that it diminishes the disappointment where in the work undertakings, working examples are appropriately referenced [18-22].

MacDermid(1999) contemplated the activity fulfillment level of compulsive workers. He said there are six factors of obsessive worker designs for example Obsessive workers, Enthusiastic Workaholics, Work Enthusiastic, Unengaged Workers, Relaxed Workers and Disenchanted Workers [23-25] The activity fulfillment level and profession fulfillment level was significantly more in Enthusiastic Workaholics , Work Enthusiastic, Relaxed Workers than Workaholics, Unengaged Workers and Disenchanted Workers on account of things to come vocation prospects, working inclusion, drive and work delight [26].

Beumont (1982) in his article highlights the job satisfaction level of general household in United States & Britain where in there is a close fit relationship in U.S than Britain. In the study he found that in U.S there is a positive relationship between Job Satisfaction and Age where as in Britain it was considerably low [27].

Savery (1987) features the impact of sparks on employment fulfillment. He states characteristic inspirations' aides in accomplishing work fulfillment. The manager helps in expanding the fulfillment level by offering a greater amount of inborn inspirations like testing work and vocation advancement to the subordinates and he is the person who gives the most unmistakable help to the subordinate[28, 29].

Singh and Jain (2013) features on workers work fulfillment and its effect on their presentation. Workers' disposition mirrors the lesson of the organization. Workplace is the key factor in occupation fulfillment. Great workplace and great working conditions prompts work fulfillment simultaneously helps in expanding representative work execution, benefit, consumer loyalty just as maintenance [30].

VII. RESEARCH METHODOLOGY

A. RESEARCH DESIGN

The research design used in this study was descriptive research design.

B. DATA COLLECTION

• Primary data was collected through structured questionnaire.
• Secondary data was gathered from Books & Magazines [31,32]

C. SAMPLING METHOD

Sampling Method used for this study was non probability purposive sampling

D. STATISTICAL TOOLS

• Statistical tools used for this study was Percentage analysis [33].

VIII. RESULTS AND DISCUSSION

TABLE NO: 1 TABLE SHOWING FEEDBACK ON LEAVE POLICIES

<table>
<thead>
<tr>
<th></th>
<th>Leave policies</th>
<th>No of persons responded</th>
<th>% of responded</th>
</tr>
</thead>
<tbody>
<tr>
<td>Bad</td>
<td>0</td>
<td>25</td>
<td>0</td>
</tr>
<tr>
<td>Neither nor</td>
<td>2</td>
<td>25</td>
<td>8</td>
</tr>
<tr>
<td>Good</td>
<td>23</td>
<td>25</td>
<td>92</td>
</tr>
</tbody>
</table>

INFERENCION: Nearly 92% of the employees feedback is Good, 8% of the employees feedback is Neither nor.

CHART NO: 1 CHART SHOWING THE FEEDBACK ON LEAVE POLICIES

TABLE NO: 2 SHOWING FEEDBACK ON WORKING HOURS

<table>
<thead>
<tr>
<th></th>
<th>Working hours</th>
<th>No of persons responded</th>
<th>% of responded</th>
</tr>
</thead>
<tbody>
<tr>
<td>Bad</td>
<td>0</td>
<td>25</td>
<td>0</td>
</tr>
<tr>
<td>Neither nor</td>
<td>0</td>
<td>25</td>
<td>0</td>
</tr>
<tr>
<td>Good</td>
<td>25</td>
<td>25</td>
<td>100</td>
</tr>
</tbody>
</table>

INFERENCION: 100% of the of the employees feedback is Good.

CHART NO: 2 CHART SHOWING THE FEEDBACK ON WORKING HOURS

INFERENCION: 100% of the of the employees feedback is Good.
TABLE NO: 3 TABLE SHOWING FEEDBACK ON INCENTIVES

<table>
<thead>
<tr>
<th>Incentives</th>
<th>No of persons responded</th>
<th>% of responded</th>
</tr>
</thead>
<tbody>
<tr>
<td>Bad</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Neither nor</td>
<td>3</td>
<td>12</td>
</tr>
<tr>
<td>Good</td>
<td>22</td>
<td>88</td>
</tr>
</tbody>
</table>

INFERENCE:
Nearly 88% of the employees feedback is Good, 12% of the employees feedback is Neither nor.

TABLE NO: 4 TABLE SHOWING FEEDBACK ON INCENTIVES

<table>
<thead>
<tr>
<th>Incentives</th>
<th>No of persons responded</th>
<th>% of responded</th>
</tr>
</thead>
<tbody>
<tr>
<td>Bad</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Neither nor</td>
<td>3</td>
<td>12</td>
</tr>
<tr>
<td>Good</td>
<td>22</td>
<td>88</td>
</tr>
</tbody>
</table>

INFERENCE:
Nearly 88% of the employees feedback is Good, 12% of the employees feedback is Neither nor.

TABLE NO: 5 TABLE SHOWING FEEDBACK ON PROVIDENT FUND

<table>
<thead>
<tr>
<th>Provident fund</th>
<th>No of persons responded</th>
<th>% of responded</th>
</tr>
</thead>
<tbody>
<tr>
<td>Bad</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Neither nor</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Good</td>
<td>25</td>
<td>100</td>
</tr>
</tbody>
</table>

INFERENCE:
100% of the employees feedback is Good.
An Examination on Satisfaction Level of Employee Benefits at BMW Plant Chennai

TABLE NO: 6 TABLE SHOWING FEEDBACK ON GRATUITY

<table>
<thead>
<tr>
<th></th>
<th>No of persons responded</th>
<th>% of responded</th>
</tr>
</thead>
<tbody>
<tr>
<td>Bad</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Neither nor</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Good</td>
<td>25</td>
<td>100</td>
</tr>
</tbody>
</table>

INFERENCE:
Nearly 100% of the employees feedback is Good.

TABLE NO: 7 TABLE SHOWING FEEDBACK ON ESI

<table>
<thead>
<tr>
<th></th>
<th>No of persons responded</th>
<th>% of responded</th>
</tr>
</thead>
<tbody>
<tr>
<td>Bad</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Neither nor</td>
<td>1</td>
<td>4</td>
</tr>
<tr>
<td>Good</td>
<td>24</td>
<td>96</td>
</tr>
</tbody>
</table>

INFERENCE:
Nearly 96% of the employees feedback is Good, 4% of the employees feedback is Neither nor.

IX. FINDING
1) People are prefer to work in BMW Group because of Good employees welfare measures, Resanable salary packages and Brand name.

X. SUGGESTION
The suggestion for BMW Group is to maintain the Employee satisfaction level as best as possible, To increase the involvement and production.

XI. CONCLUSION
Success of BMW Group of companies is mainly due to the Employees best effective involvement in maintaining the quality as assured by them to the customers fullest satisfaction.

REFERENCES
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