

A STUDY ON EMPLOYEE BENEFITS AND IT'S IMPACT ON JOB SATISFACTION AND RETENTION WITH REFERENCE TO SKYLINER INDUSTRIES .

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ABSTRACT :

This study explores how employee benefits impact job satisfaction and retention at Skyline Industries. By collecting feedback directly from employees and reviewing relevant data, the research highlights the importance of benefits like health insurance, leave policies, and retirement plans in shaping workplace morale. While many employees are satisfied with these benefits, issues such as heavy workloads, unclear communication, and limited career growth opportunities were identified as key challenges. Statistical analysis confirmed a strong link between employee satisfaction and benefits, including bonuses and retirement plans. To address these challenges, the study suggests introducing personalized benefits, enhancing communication, and fostering a supportive work environment to improve employee well-being and loyalty.

Keywords: Job satisfaction, Employee benefits, Retention, Work culture.

JEL Classification Code: J28,J32 M51.

INTRODUCTION OF THE STUDY :

In today's rapidly evolving and competitive business landscape, where sustaining job satisfaction and employee retention is a significant challenge, **Skyline Industries** recognizes that employee satisfaction forms the foundation of its success. In today's rapidly evolving and competitive business landscape, where sustaining job satisfaction and employee retention is a significant challenge, **Skyline Industries** recognizes that employee satisfaction forms the foundation of its success. Employee benefits are important for companies because they help attract and retain talent, increase job satisfaction, and enhance productivity. A competitive benefits package shows employees that they are valued, leading to a positive workplace culture and improved morale.

Effective employee benefits are vital for building loyalty and commitment, as they demonstrate an organization's care for employees' well-being and their personal challenges. When employees feel valued through the right benefits, it boosts their energy and motivation, leading them to approach their work with renewed passion. And, meaningful rewards can inspire passion and purpose in employees, strengthening their connection to their work and encouraging long-term dedication to their careers.

STATEMENT OF THE PROBLEM :

Employee benefits are crucial in influencing job satisfaction and retention within organizations, yet there are often gaps between the benefits offered and the expectations of employees. At Skyline Industries, while a range of benefits is provided, delays in delivering these benefits have been reported, leading to dissatisfaction among employees. This delay in providing benefits has the potential to affect employee morale and motivation, which can, in turn, impact overall job satisfaction. The study will offer actionable insights to help Skyline industries improve its benefits delivery system, boost employee morale, and ultimately enhance company growth.

OBJECTIVES OF THE STUDY :

- To measure employee satisfaction with current benefits offering
- To analyze the problem faced by employee in work place

REVIEW OF LITERATURE :

Tran (2024), Tran's study investigates the influence of workplace benefits on job satisfaction and employee retention in the city of Yorba Linda. The research highlights that benefits such as health insurance, retirement plans, and flexible work arrangements are essential for reducing turnover rates and enhancing employee satisfaction.

Biason (2020), Published in the International Journal of Economics, Commerce and Management, this study emphasizes the positive relationship between job satisfaction and employee retention. Biason identifies factors such as workplace environment, recognition, and opportunities for personal growth as critical contributors to employee loyalty.

Iqbal, Guohao, and Akhtar (2017), In this article from the Review of Public Administration and Management, the authors examine the effects of organizational culture, benefits, and salary on job satisfaction and retention. The findings indicate that a supportive organizational culture combined with competitive benefits is key to retaining employees.

Terera and Ngirande (2014), This study, published in the Mediterranean Journal of Social Sciences, focuses on the impact of rewards on job satisfaction and employee retention. The authors conclude that both intrinsic and extrinsic rewards play a vital role in improving job satisfaction and reducing employee turnover.

Singh -Singh's internship report explores the role of employee benefits in fostering job satisfaction and retention. The findings suggest that organizations prioritizing employee wellbeing and providing competitive benefits experience higher levels of satisfaction and retention among their workforce.

RESEARCH METHODOLOGY :

Research Design :

Research design defines the structure or framework within the research is conducted. This study a descriptive research design has been adopted to analyze employee benefits on job satisfaction and retention at Skyline industries private limited.

Area of the study :

The research study was conducted at Skyline industries private limited

Data collection :

- The present study is based on primary data and secondary data.
- The relevant and required data are collected through questionnaire which is filled by respondents through Google forms.

Primary Data :

The primary data has been collected through a structured questionnaire focusing on Employee benefits on job satisfaction and retention

Secondary Data:

The secondary data are collected from various Sources which includes books, journals, websites, and related projects.

Sample size

A total of 100 Samples are collected at skyline Industries

LIMITATIONS OF THE STUDY :

- This study is limited by a sample size of only 100 respondents
- The present study is based on both primary and secondary data.

ANALYSIS AND INTERPRETATION :

1.Percentage Analysis Table.1 Describes the socio-economic background of the respondents

Demographic profile	Particulars	No. of response	Percentage
Age	18-24	66	66%
	25-34	16	16%
	35-44	16	16%
	44-55	2	2%
	Total	100	100%
Gender	Male	59	59
	Female	41	41
	Total	100	100
Salary	30000	24	24%
	25000	22	22%
	20000	28	28%
	15000	16	16%
	Below15000	10	10%
	Total	100	100%
Years of experience	Less than 1 year	27	27%
	1-3 years	33	33%
	4-5 years	30	30%
	More than 5 years	10	10%
	Total	100	100%
Education	High school Bachelor's degree	19	19%
	Master's degree	66	66%
	Others	13	13%
		2	2%
	Total	100	100%

Source: Primary data.

The table summarizes the socio-economic background of respondents, showing that the majority are young (66% aged 18–24) and educated, with 66% holding a bachelor's degree. Most respondents are male (59%), and their salaries are primarily in the range of ₹20,000– ₹30,000. Experience levels vary, with 33% having 1–3 years and 30% having 4–5 years of experience. This reflects a predominantly young, educated, and moderately experienced group with mid-level income

Table 1.2 Current job role

Particulars	No.of response	Percentage
Very Satisfied	35	35%
Satisfied	33	33%
Neutral	31	31%
Dissatisfied	1	1%
Total	100	100%

Source: Primary data

The table shows employee satisfaction with their current job roles. A majority of respondents are either very satisfied (35%) or satisfied (33%), indicating a positive sentiment toward their jobs. A smaller portion is neutral (31%), and only 1% is dissatisfied.

Table 1.3 Healthy work-life balance

Particulars	No. of Response	Percentage
Excellent	26	26%
Good	43	43%
Average	26	26%
Poor	5	5%
Total	100	100%

Source: Primary data

This table highlights the perceived quality of work-life balance among employees. Most rate it as good (43%), followed by excellent (26%) and average (26%). A minority (5%) considers it poor, showing that work-life balance is generally favorable for most respondents.

Table1.4 High workload affect job performance

Particulars	No. of response	Percentage
No impact ,I manage well	21	21%
Minor impact, but manageable	52	52%
Significant impact on my efficiency	22	22%
Greatly affects my ability to perform	5	5%
Total	100	100%

Source: Primary data

The data indicates that the majority of respondents (52%) experience minor but manageable impacts on their job performance due to a high workload. While 21% report no impact, 22% experience significant efficiency issues, and 5% feel their ability to perform is greatly affected. This suggests that while most can handle the workload, a notable portion struggles, highlighting the need for workload management strategies.

Table1.5

Satisfaction of health

insurance

Particulars	No. of Response	Percentage
Very satisfied	22	22%
Satisfied	40	40%
Neutral	33	33%
Dissatisfied	4	4%
Very dissatisfied	1	1%
Total	100	100%

Source: Primary data

The majority of employees (65%) are satisfied or very satisfied with the organization's bonuses and incentive programs, indicating overall positive sentiment. However, 28% remain neutral, suggesting

that these programs may not significantly impact them. A small percentage (7%) expressed dissatisfaction, pointing to potential areas for improvement to better align incentives with employee expectations.

Table1.6 satisfaction of organization’s paid time off and leave policies

Particulars	No. of Response	Percentage
Very satisfied	20	20%
Satisfied	55	55%
Neutral	23	23%
Dissatisfied	2	2%
Total	100	100%

Source: Primary data

The majority of respondents are highly satisfied with the organization's paid time off and leave policies, with 75% being Very satisfied (20%) or Satisfied (55%). Only 2% are Dissatisfied, indicating a positive perception of the organization's leave policies.

Table1.7 satisfaction of bonuses and incentive programs

Particulars	No. of Response	Percentage
Very satisfied	22	22%
Satisfied	43	43%
Neutral	28	28%
Dissatisfied	6	6%
Very dissatisfied	1	1%
Total	100	100%

Source: Primary data

The above table indicates the majority of employees (65%) are satisfied or very satisfied with the organization's bonuses and incentive programs, indicating overall positive sentiment. However, 28% remain neutral, suggesting that these programs may not significantly impact them. A small percentage (7%) expressed dissatisfaction, pointing to potential areas for improvement to better align incentives with employee expectations

Table1.8 Satisfaction of retirement or provident fund contributions provided

Particulars	No. of Response	Percentage
Very satisfied	21	21%
Satisfied	46	46%
Neutral	27	27%
Dissatisfied	6	6%
Total	100	100%

Source: Primary data

The above table indicates that the majority of respondents (67%) are satisfied or very satisfied with the retirement or provident fund contributions, reflecting overall positive feedback. However, 27% remain neutral, which may indicate a lack of strong engagement understanding of the benefits. A small portion (6%) expressed dissatisfaction, highlighting an opportunity to improve communication or the benefits offered to better meet employees’ expectations

Table 1.9 Top three challenges faced

Particulars	No. of Response	Percentage
High workload	40	40%

unclear communication	39	39%
Limited career growth	27	27%
Total	100	100%

Source: Primary data

The top challenges faced by employees are unclear communication (40%) and high workload (39%), indicating significant areas of concern that may impact productivity and morale. Limited career growth, cited by 27% of respondents, also highlights a need for better development opportunities. Addressing these challenges could improve employee satisfaction and overall organizational performance

Table1.10 Challenges in understanding instructions or tasks at work due to language differences

Particulars	No. of Response	Percentage
Yes	47	47%
No	53	53%
Total	100	100%

Source: Primary data

The table indicates that 47% of employees face challenges in understanding instructions or tasks at work due to language differences, while the majority (53%) do not encounter such issues. This suggests that language barriers impact a significant portion of employees, though more than half do not experience these difficulties.

Table1.11 Due to Motivation and Productivity- Assurance of long-term employment

Particulars	No. of Response	Percentage
Very Positively	22	22%
Positively	42	42%
Neutral	30	30%
Negatively	5	5%
Very Negatively	1	1%
Total	100	100%

Source: Primary data

The above table indicates that the assurance of long-term employment positively influences motivation and productivity for most employees, with 64% responding positively or very positively. However, 30% remain neutral, and a small percentage (6%) feel negatively impacted, suggesting some employees may value other factors more for their motivation

Table1.12 Promotion opportunities to overall job satisfaction

Particulars	No. of Response	Percentage
Very Important	42	42%
Important	34	34%
Neutral	22	22%
Unimportant	2	2%
Total	100	100%

Source: Primary data

The above table indicates that the Promotion opportunities play a significant role in job satisfaction, as 76% of respondents consider them important or very important. The 22% neutral responses and minimal indifference (2%) suggest that career advancement is a key driver of satisfaction for most employees.

CHI-SQUARE ANALYSIS :

Table1.13 Relationship between job role and paid time off and leave policies satisfaction of current job role * satisfaction of paid time off and leave policies Crosstabulation

Count		satisfaction of paid time off and leave policies				Total
		very satisfied	satisfied	satisfie d	neutral	
satisfaction of current job role	very satisfied	11	13	6	0	30
	satisfied	8	14	10	1	33
	neutral	6	13	15	2	36
	dissatisfied	0	0	0	1	1
Total		25	40	31	4	100

Chi-Square Tests

	Value	Df	Asymptotic Significance sided) (2-
Pearson Chi-Square	30.902 ^a	9	.000
Likelihood Ratio	14.491	9	.106
Linear-by-Linear Association	8.885	1	.003
N of Valid Cases	100		

a. 7 cells (43.8%) have expected count less than 5. The minimum expected count is .04.

Source: Primary data computed from SPSS

The chi square shows that the Pearson Chi-Square value (30.902, p = 0.000) indicates a significant association between job role satisfaction and satisfaction with paid time off and leave policies. The low p-value (< 0.05) suggests that employees' satisfaction with their job roles is significantly related to their perception of leave policies.

Table1.14

Relationship between job role and satisfaction of bonus and incentive satisfaction of current job role * satisfaction of bonus and incentive program Crosstabulation

Count satisfaction of bonus and incentive program

		very satisfied	satisfied	neutral	dissatisfied	Total
satisfaction of current job role	very satisfied	8	19	3	0	30
	Satisfied	5	18	9	1	33
	Neutral	7	18	11	0	36
	Dissatisfied	0	0	0	1	1
Total		20	55	23	2	100

Chi-Square Tests

	Value	Df	Asymptotic Significance (2-sided)
Pearson Chi-Square	55.459	9	.000
Likelihood Ratio	16.037	9	.066
Linear-by-Linear Association	4.373	1	.037
N of Valid Cases	100		

a. 7 cells (43.8%) have expected count less than 5. The minimum expected count is .02.

Source: Primary data computed from SPSS

The chi square shows that the Pearson Chi-Square value (55.459, $p = 0.000$) shows a strong, significant relationship between job role satisfaction and satisfaction with bonus and incentive programs. This suggests that how employees view their bonus and incentives significantly impacts their job satisfaction

Table1.15

Relationship between job role and satisfaction of retirement and PF satisfaction of current job role * satisfaction of retirement and provident fund Crosstabulation

Count

		satisfaction of retirement and provident fund				Total
		very satisfied	satisfied	neutral	Dissatisfied	
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satisfaction of current job role	very satisfied	7	16	6	1	30
	Satisfied	8	15	9	1	33
	Neutral	8	12	13	3	36
	dissatisfied	0	0	0	1	1
Total		23	43	28	6	100

Chi-Square Tests

	Value	Df	Asymptotic Significance (2-sided)
Pearson Chi-Square	19.978 ^a	9	.018
Likelihood Ratio	10.097	9	.343
Linear-by-Linear Association	3.162	1	.075
N of Valid Cases	100		

a. 7 cells (43.8%) have expected count less than 5. The minimum expected count is .06.

Source: Primary data computed from SPSS

The Chi-Square test shows a significant relationship ($p = 0.018$) between job role satisfaction and satisfaction with retirement and provident fund benefits. Employees with higher job satisfaction tend to report greater satisfaction with these benefits. Overall, retirement and provident fund benefits play a role in job satisfaction, but their impact appears less pronounced compared to other factors.

FINDINGS OF THE STUDY :

- Majority 66% of the respondents are in the age group of 18-24years
- Majority 59% of the respondents are Male
- Majority 28% of the employees earn Rs.20000 of the salary
- Majority 33% of the employees have 1-3 years of experience in the company
- Majority 66% of the of the employee holds bachelor's degree
- Majority 35% of the employee are satisfied with their current job role
- Work life balance: 69% of the employee reported as good and 5% considering at poor
- Workload impact: 52% of the employees reported as manageable impact on job performance from high workload and 22% experience significant efficiency issue
- Majority 62% of the employees are satisfied with the health insurance while 33% are neutral

- Top challenges: 40% of the employee has challenges in high workload and 39% reported to unclear communication
- Majority 64% of the employee feel assured that long-term employment positively impacts motivation
- Majority 76% of the employee believe promotion opportunities are important for job satisfaction
- Chi square analysis: Satisfaction of current job role significantly impact satisfaction with leave policies, bonuses and retirement benefits

SUGGESTIONS OF THE STUDY :

- Introducing tailored benefits packages to meet diverse employee needs, such as extended leave options and skill enhancement programs.
- Providing regular surveys and feedback mechanisms to better understand employee expectations and address their concerns.
- Improving communication and transparency regarding available benefits and their value to employees.
- Fostering a more inclusive and supportive workplace culture to enhance overall job satisfaction and improve employee retention.

CONCLUSION :

The study concludes that employee benefits are essential in enhancing job satisfaction and retention at Skyline Industries. While employees generally appreciate the current benefits like health insurance, leave policies, and retirement plans, challenges such as high workload and unclear communication affect overall satisfaction. Addressing these challenges through tailored benefits, better communication, and fostering a supportive workplace culture can improve employee morale and loyalty, contributing to the organization's growth and success.

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