

**IMPACT OF SOCIO-ECONOMIC CHANGES ON EMPLOYEE'S SURVIVOR (WIDOWS)  
WELLBEING WITH SOCIAL SECURITY PROVISIONS: A STUDY****Mr. Subrata Bhaumik***Research scholar**Baba Mastnath University, Rohtak, Haryana**Email Id: [subrata.bhaumik1@gmail.com](mailto:subrata.bhaumik1@gmail.com)***Abstracts**

*In a developing country like India, social security provisions and measures have a two-fold significance. Social security provisions constitute essential steps towards the aim of a welfare state by bringing improvements in the living standard and safeguarding people from uncertainties of widows i.e., wife of Employees of PF member that may arrive in the future. The Human Resource Management department in companies is worried about the management of people at the workplace, and it is essential for them to secure the cooperation of workers and employees to increase productivity and to earn good profits. The productivity of employees will be high only if their family i.e., wife, children are secured and they are delighted with their employer and with the working environment at their workplace. Good and satisfactory social security provisions will make employees satisfied with their jobs and will improve their performance as well. It also secures the future of widows if employees die. Someone who feels safe and satisfied with their jobs gives good performance and improves the production at their job. A sample of 250 respondents was collected from respondents.*

**Key Words:** *Social Security, Widows, Provident Fund, Retirement, Gratuity, Labor Welfare, Job Satisfaction.*

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**Introduction**

In the era of dynamic economic environment and constant socio-economic changes, a kind of guarantee provided by the company to their employees that make employees, their widows, children feel safe, survivor widows secured and secured is called social security. Social security provisions are provided by the company to their employees in the form of provident fund, pension, gratuity, insurance, overtime allowances. It may also include paid leaves, night allowances, family insurance, etc. Employees working in an organization or factory face many challenges, and to make them feel secure and safe, they have to be given some protection for their family wife and maintenance to improve their living conditions and for their welfare, which ultimately increases their productivity at work. Existence of social security provisions, employees feel safe and are not worried, thinking if anything happens to them, who will take care of their family (widows, children) as they have provisions of social security with them. For an employee, social security is a kind of protection in the form of compensation that is in the form of money



in case of lost or reduced income or service that may be the result of an event or situation faced by an employee due to accident, old age, maternity, illness, or in case of death. Social security provided to employee's widows has a significant and positive influence on the job satisfaction of employees. The association of social security measures with job satisfaction has been a strong relationship. The firms must maintain and keep on improving the service quality provided to employees through social security in terms of health service and other facilities. The companies must also pay more attention to the job satisfaction of employees, their salaries and wages, their working conditions and atmosphere of the organization, promotions, and their relations with business partners (Gunawan, Ilyas, & Naningsih, 2018). Social security is a dynamic concept and is considered in almost all developed and advanced nations globally and is an indispensable chapter of national programs. It is a security furnished by society with the proper organization against uncertain risks and contingencies by which an employee can get exposed. These risks might be such significant that an individual cannot afford or fight alone. The companies must provide reasonable social and welfare measures to their employees to encourage them to enhance their productivity and make the company earn profits in the market. It is the responsibility of a company to make their employees feel safe by providing them various benefits to ensure the welfare of their employees and to make them feel satisfied with their jobs.

Socio economic changes and its impact on widows and social security measures and employee welfare schemes are related and has significant elements that influence effective recruitment processes that encourage employees in the organization. These measures also improve the relationships of employers and employees and help in industrial peace and relations. It also has positive effect on widows' life. The facilities of social security and employee welfare improve the loyalty and morale of employees and enhance their productivity at the organizational and individual levels. Employee welfare facilities include medical benefits, housing schemes, recreation, and educational facilities for the family of employees to improve their living standards (Murugesan & Paul, 2020). Some of the essential elements to retain employees and feel satisfied with their jobs is to provide them good services and social security benefits. Monetary rewards and benefits are fast forgotten. Thus, companies must think of something different and beneficial for their employees to enjoy forever. Fringe benefits are a significant portion of the compensation package that is paid to workers, but their influence on the job satisfaction of employees is yet to be confirmed. Fringe benefits can also impact the satisfaction from the job in an opposed way as well. As compared to wages, fringe benefits are usually less taxed and can be purchased by employers at less cost and the cost of it in market is a little high. Fringe benefits are desirable by employees and are included in compensation packages. Hence it increases the job satisfaction of employees (Saranya, 2017).

### **Literature Review**

**Dushi, Iams, & Trenkamp (2017)** opined that social security provisions that are provided by the company to their employees is a kind of social insurance program that gives an inflation-indexed annuity for the lifetime to aged(widows) beneficiaries. However, over time, the trend in the pension schemes provided by the employer, societal changes, and the rules of social security measures have changed the income distribution by sources among aged employees. The author revealed that as per the survey that was conducted in the study, it is found that around half of the aged population who are living in households are receiving at least 50% of their family income through social security provisions. Around one-quarter are receiving 90% of their family income through social security

provisions.

**Chaubey & Rawat (2016)** explained that employees working in the industrial sector require welfare services to enable them to adapt to the surroundings, working, and economic environment. Such schemes are initiated by the employer to strengthen their manpower mentally and physically. Basic amenities and improvement in working conditions that are included in employee welfare schemes are insurance coverage for employee and their family, cafeteria in the premises, crèche and daycare facilities for kids of employees, clean washrooms, clean and safe drinking water, dustbins, first aid facility, restrooms, etc. It is noticed that all these facilities available for the employees at their workplace give them job satisfaction and make them feel motivated and also increase their productivity.

**Thakur (2020)** found that social security measures and other employee benefits are instrumental in satisfying employees and widows after his death. In the socio-economic changes, it plays important role for widows. A significant role is played by employee satisfaction in the attainment of goals of the company. Schemes included in employee benefit packages are social security, pension benefits, and severance pay. Companies must work on improving the work environment by providing them other traditional benefits as well such as retirement benefits. It also includes pension plans to give them financial security even after retirement. Many public sector units provide retirement benefits to their employees like Pension, which is a deferred income collected by the employee during their working period and later on given back to them once they retire from their job.

**Pradeep & Kalicharan (2016)** stated that social security provisions are provided to employees and are a vital factor in the industrial system to give protection to employees and their dependents in case of any contingencies or unemployment. It includes schemes like medical insurance, provident fund, compensation, maternity benefits, and gratuity. These benefits create good relationships between employer and employees and also create a practical and sound work environment, meet legislative needs, safeguard against any uncertain event.

**Asha, Bhai, & Nayana (2017)** revealed that social security benefits that are received by employees give them the ability to face any unfortunate events like death, accidents, illness, unemployment or even retirement. Social security provisions are considered as an essential measure of welfare that is needed by the working-class people as it helps them during the hardship of their lives. Effective administration and management are needed to run these schemes properly and efficiently. The study also revealed that most of the employees surveyed in the study were not satisfied with the benefits provided by their companies.

**Tarafdar, Karmoker, & Akter (2021)** explained that the study's goal was to identify the influence of fringe benefits on the level of loyalty and satisfaction of employees from their jobs. It is identified that the retirement benefits, insurance coverage, paid leaves, development and educational opportunities, and flexible working hours have influenced employees' loyalty in a positive manner. It is suggested that companies must also provide medical benefits along with health insurance plans. Family covered with life insurance reduces a lot of worry of employee that ultimately increases their efficiency and productivity at work. Similarly, a retirement benefit program assists employer to plan their retirement.

**Adjeikwame (2019)** studied about the influence made by fringe benefits on the engagement and satisfaction of employees in their jobs, and it is found that it makes a positive influence. Remuneration and compensation packages of employees must also be improved by employers to help them meet their family necessities and needs

adequately. Some of the major fringe benefits are accommodation allowances, medical benefits, insurance coverage, and educational opportunities.

**Artz (2010)** stated that fringe benefits make up a considerable portion compensation package that an employee receives, and it can influence the job satisfaction of employee in several ways. The influence of fringe benefits on job satisfaction has not been revealed in the study. It is found that the child care or day care facility is only useful for single parent or single worker. For employees who are married, for them the health insurance that is provided by the employers was found to be having significant and negative relation with job satisfaction. These benefits are usually suited to employees who have a family as they have dependents who will value these benefits.

**Sharma & Jaiswal (2018)** explained that the purpose of their study was to analyze the influence of the incentive packages that employees receive and how it influences their attitude towards fringe benefits. The outcome of the study shows a strong association between the attitude of employees and the incentive packages. However, employers and decision-makers must take efforts to review the incentive packages at different levels to make employees feel satisfied with the job and become more committed.

**Nisar & Siddiqui (2019)** stated that those employees who receive fringe benefits from their employer are found to be staying in the organization for a longer time as compared to those who do not receive facilities like fringe benefits. However, these days' employees are expecting more offerings like fringe benefits to do compensation with their work. For an organization providing fringe benefits to their employees is an essential policy as employees as it gives flexible working hours, insurance, sick leaves, paid leaves, overtime facilities, etc. For a company fringe benefit are essential as it [positively and directly influence the satisfaction level of employees and also increase their productivity.

**Salisu, Chinyio, & Suresh (2015)** found that the compensation is something that an employee received as a reward for their hard work and the contribution that they give to the organization. It is found that allowances did not find to be making influence on the job satisfaction as it is paid regularly and is related to certain circumstances. The lump-sum amount of gratuity can be used to satisfy the basic needs of employees after their retirement. Pension is something that an employee received on monthly basis after their retirement and it is provided in public sector units.

**Karunakaran & Shilpa (2020)** opined that the facility of Pension ensures an employee of older age the rights, dignity, and the security of income. In the present century, the major challenge facing by the state is the provisions of economic security to aged employees. Though the amount of Pension is one of the major income sources for elderly people but its sustainability and inadequacy is always questioned. Most of the pensioners have at least one dependent for whom they have to keep on handling the burden of family even after their retirement.

**Ahmad, Yei, & Bujang (2013)** found that employees who get the benefits of leaves, retirement plans, and loans stay longer with the employer as all these things motivate them, make them feel positive about their job and satisfied with the job as well, and ultimately increases the retention rate. It is observed that the benefit of leaves was found to be dominant among the other three benefits. It is suggested that apart from these three benefits, employers must also provide benefits like insurance, allowances, and healthcare facilities as it may create a positive impact on employees.

### Problem Description

The whole study is regarding how social security measures impact the job satisfaction of employees and widows with special reference to gratuity, pension, and provident fund. The study has attempted to identify the level of satisfaction from job after receiving social security measures. There are employees for whom the social security measures make different influence on their job satisfaction. Employers expects various benefits from their employees but sometime they do not get benefits as per their expectations as different employer provide different social security benefits. An attempt has been made to find out which category of employees, their widows are satisfied or dissatisfied with the benefits that are provided by their employer in the study: **Impact of Socio-Economic Changes on Employee's Survivor (Widows) wellbeing with Social Security Provisions: A Study**

### Study's Objectives

1. To check the satisfaction level of employees, widows for gratuity, PF, and Pension.
2. To find the impact of gender on satisfaction with gratuity, PF, and Pension.
3. To ascertain the impact of age on satisfaction with gratuity, PF, and Pension.

### Methodology

The study is empirical in nature. 250 respondents participated in the study. The data was collected from them through a structured questionnaire. Chi-Square test was done to identify the results. The method of sampling was convenience sampling.

### Finding of the study

Table 1 displays the gender, showing male respondent as 52.40%, and female (widows) respondent as 47.60%. Looking at the Age of the Respondents, those who are of 25 to 40 years are 36.40%, those between 40 to 55 years are 30.80%, and those who are 55 years and above are 32.80%. With reference to the Satisfaction Level, respondents who are satisfied are 34.80%, those who are neutral are 27.60%, and those who are dissatisfied are 37.60%.

**Table1 Details of the Respondents**

Variable	No. of respondents	%
<b>Gender</b>		
Male	131	52.40%
Female(widows)	119	47.60%
<b>Total</b>	<b>250</b>	<b>100%</b>
<b>Age</b>		
25 to 40 years	91	36.40%
40 to 55 years	77	30.80%
55 years & above	82	32.80%
<b>Total</b>	<b>250</b>	<b>100%</b>
<b>Satisfaction Level</b>		
Satisfied	87	34.80%
Neutral	69	27.60%
Dissatisfied	94	37.60%
<b>Total</b>	<b>250</b>	<b>100%</b>

**Table2 Chi-Square Test to know the impact of gender on satisfaction with gratuity, PF, and Pension**

Age of the Respondents	Satisfaction Level			Total
	Satisfied	Neutral	Dissatisfied	
Male	33	37	61	<b>131</b>
Female(widows)	69	31	19	<b>119</b>
<b>Total</b>	<b>102</b>	<b>68</b>	<b>80</b>	<b>250</b>
<b>Value of Chi-square</b>				34.7894
<b>Degree of freedom</b>				2
<b>p-value</b>				0.00001

*Null Hypothesis: There is no significant impact of gender on satisfaction with gratuity, PF, and Pension.*

*Alternate Hypothesis: There is a significant impact of gender on satisfaction with gratuity, PF, and Pension.*

*Alternate hypothesis is accepted as it shows that there is significant impact of gender on satisfaction with gratuity, PF, and Pension.*

**Table3 Chi-Square Test to know the impact of age on satisfaction with gratuity, PF, and Pension**

Age of the Respondents	Satisfaction Level			Total
	Satisfied	Neutral	Dissatisfied	
to 40 years	17	31	43	<b>91</b>
to 55 years	15	23	39	<b>77</b>
years & above	51	14	17	<b>82</b>
<b>Total</b>	<b>83</b>	<b>68</b>	<b>99</b>	<b>250</b>
<b>Value of Chi-square</b>				46.8702
<b>Degree of freedom</b>				4
<b>p-value</b>				0.00001

*Null Hypothesis: There is no significant impact of age on satisfaction with gratuity, PF, and Pension.*

*Alternate Hypothesis: There is a significant impact of age on satisfaction with gratuity, PF, and Pension.*

*Alternate hypothesis is accepted as it shows that there is significant impact of age on satisfaction with gratuity, PF, and Pension.*

### Discussion

An employee expects security for themselves and their family (CHILDREN, WIDOWS) with the hard work to do in their jobs. They feel satisfied and secured with the help of benefits they receive in the form of social security provision that are provided by the employer. Employer to retain their employees and to make them and family(widows) secured and satisfied with their job attract employees with their provisions. All these benefits motivate employees to give their best performance and help the company to achieve their goals, it ultimately increases the productivity of employees as well as company, and it also develop healthy and positive relationship

between employers and their employees.

### Conclusion

Dynamic socio-economic changes and instability of the economy around the world has resulted in lay off of employees in many organizations. This strain and stress in the economy have made a strong influence on the satisfaction level of workers and widows (diseased wife) because of job insecurity. Job insecurity makes a direct influence on satisfaction of employees from their jobs and secured widows after employee's death. Therefore, the system of social security has a significant influence on employees and make them (children, widows) feel secure in case of any kind of uncertainties like job loss, death, accident, etc. Social security is a guarantee provided by the company to their employees that makes employees stay longer with the company as well as satisfied due to so many benefits that they are receiving. Companies to retain their valuable employees attract them towards themselves by providing them different benefits like Pension for widows, provident fund, gratuity, paid leaves, travel allowance, sick leaves, insurance coverage, maternity leaves, etc. This study was conducted to find out how provident fund, Pension, gratuity makes influence on job satisfaction of employees and security of widows. Chi-square test was applied to find result of study, there is a significant influence of gender and age on satisfaction with gratuity, PF, and Pension.

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