ANNEXURE - I

SYNOPSIS

A Comparative study on Employees’ satisfaction of CCL and Tata Steel

Introduction

A purported benefit of high levels of employee morale or satisfaction is lower turnover and/or higher productivity. Lower employee turnover results in a lower overall corporate cost structure because training and paperwork costs are lower. Higher productivity, ceteris paribus, implies a lower per unit cost of production[1]. Thus, all else equal, companies with higher levels of employee satisfaction should exhibit greater levels of productivity and cost-effectiveness.

The primary source of employee satisfaction is typically assumed to be the employee’s compensation and benefits package (Meyer et al. 2001). Indeed, the efficiency wage theory predicts that firms with higher levels of pay will have better overall employee performance. As confirmation, Levine (1992) and Wadhwani and Wall (1992) each find positive correlations between employee wages and various measures of productivity. Explicit wages are not the only source of compensation for employees, however. Meyer et al. (2001) expand the efficiency wage theory to an “efficiency compensation theory” implying that companies with well-designed compensation packages will attract and retain greater levels of talent and (implicitly) lead to a higher level of employee satisfaction. Initiating and implementing a “well-designed” compensation package and other programs that enhance employee satisfaction, however, is costly to the firm.

Thus, although companies may implement compensation systems that boost employee satisfaction, the marginal impact of these systems on overall corporate profitability may be zero or even negative given the higher costs of such systems[2]. Indeed, Meyer et al. (2001) find that common benefits such as on-site childcare and job-sharing programs negatively affect profits on average. In general, lower profitability will adversely affect shareholder wealth. Therefore, it is unclear whether the net impact of company-provided benefits and other employee satisfaction enhancing programs on overall firm value and productivity is positive, negative, or zero.
Employees’ satisfaction means a state of being mental pleasure and contented mode in respect of their working condition and environment, incentives (both financial & non-financial) welfare, recognition, safety, security, health & hygiene, work load & working hour, future prospect, morale, values, interdependence, firm’s goodwill & scale of production, bonding with the employer & the employee[3]. As satisfaction is purely a mental & psychological quotient, it varies from man to man. It has no yardstick to measure. Moreover, its gravity depends on one’s mental & psychological state of affairs also. However Employees’ satisfaction refers to the common concept of Employees’ well being and a mental state relates to economical, social & psychological balancing. It is a state and status to the Employees, where they work, their working condition & congenial surroundings with benefits and amenities conducive to good spirit, high morale, motivation & higher productivity[4].

**Definition of the Employees’ Satisfaction.**

To define Employees’ satisfaction we can say an all-round well being, a status of harmonious, recognizable, benevolent & problem less – mutual understanding among the employees & employer with high morale & values, fraternity & productivity.

**Elements of Employees’ satisfaction.**

The elements of employee’s satisfaction are:-

- An all round mental pleasure & contented state.
- High morale.
- Higher productivity.
- Firm’s goodwill.
- Firm’s scale of production/
- Harmony at all levels.
- Job satisfaction.
- Good working condition.
Attractive incentives & amenities.

Future prospect.

Welfare, safety, security,

Service warranty.

Recognition.

All round atmosphere.

**Objective of Employee’s satisfaction.**

a) To maintain a peaceful work culture with job satisfaction.

b) To obtain higher productivity & growth rate.

c) To maintain a well motivated work force with high morale & values with almost zero problems.

d) To decrease the operating cost of the industry & to increase the profitability.

e) To increase the market share of the industry.

f) To achieve a good industrial relation.

**Review of Literature**

Research regarding company-provided benefits, employee satisfaction and firm performance is complicated by the unclear or inconsistent link between company benefits and satisfaction. That is, a company may provide excellent benefits and compensation, but the work environment or culture may lead to a general level of employee dissatisfaction[5]. Thus, we rely on self-reported employee satisfaction (instead of inferring it from the compensation package) and examine productivity at the firm-level. Three existing studies that examine the impact of self reported satisfaction are Filbeck (2001), Chan et al. (2000), and Burnett and Best (2004). Each of these studies relies on stock market data to determine the short and/or long-term effect of employee satisfaction. Filbeck (2001) examines whether inclusion on *Mother Jones* magazine’s “20 Better Places to Work”
impacts stock price. One criteria for being included on this list is that employees report high satisfaction. He finds a significant negative average stock price reaction surrounding the list announcement (implying these firms may be over-providing benefits in the view of market participants). Further, the firms named to the list have returns that are the same statistically as a matched group of firms over the year after inclusion on the list. Chan et al. (2000) use Fortune magazine’s 1998 list of “100 Best Companies to Work For” to ascertain whether having “happy” workers leads to greater stock returns. These 100 firms are identified in part from employee surveys that indicate a high level of satisfaction. Chan et al. (2000) examine a number of stock return measures for the three years immediately prior to the year in which the list is published and find that these firms have significant excess stock returns. Burnett and Best (2004) also use the Fortune list. They examine the announcement and post-announcement stock returns of firms named to the list from 1997 - 1999 and find no market reaction to the list announcement or any excess post-announcement stock returns relative to a matched sample.

Objectives of the Research:

The main objectives of the research are:-

i) To scan the existing literature on the present position of the employees’ satisfaction of Tata Steel.

ii) To study the present position of the employees satisfaction of central coal fields limited.

iii) To study the comparative analysis of the Employees’ satisfaction of Tata steel & central coal fields limited.

iv) To provide organization a better understanding how far the employees’ satisfaction plays a vital role in industrial peace.

Limitation of the study:

The comparative study of the Employees’ satisfaction of Tata Steel and central coal field limited is followed by some limitations. Such as –
a) CCL is a public sector organization, where political interference may cause different.

b) Presence of intervening or extraneous variables like disturbances on similar other companies, weak management etc. may create problem.

c) Bear period effect does not come under the purview of study.

d) Effects of globalization & liberalization may limit the study.

**Brief profile of Tata steel**

The story of Tata Steel is a century old. And so is the story of steel in India. Etched with the visions and hardships of a single man, the story has flowed through ages to re-define steel in every way. The saga, which started in 1907, completed a century of trust in 2007 and carries on. Over the years this one company has discovered different avenues of effective steel utilisation and its story defines and re-defines conventional wisdom in more ways than one.

As India was left slightly dazzled and overwhelmed in the wake of the Industrial Revolution in England the leading Indian intellectuals of the 19th century believed that if India were to keep pace with the world it would have to master the modern scientific methods of the West. It was this vision of constructive change that led Jamsetji Nusserwanji Tata to embark on a journey of growth that paved the path for industrialisation in India. Within his lifetime, Jamsetji was to witness the birth of a revolutionary Indian nationalism that would assist in the emergence of independent India, the spirit of which could already be felt when he died in 1904. In his lifetime J.N.Tata was captivated and led by the three guiding stars - building an iron and steel company, generating hydro-electric power and creating an institution that offer the best education in science.Jamsetji Tata had started his quest for steel way back in 1882 but it was twenty-five years later, in December 1907 that the explorers found their way to Sakchi - at the confluence of the rivers Subarnarekha and Kharkai. On 27th February 1908 when the first stake was driven into the soil of Sakchi the dream had come alive.
When Tatas issued shares on 26th August 1907, for the first time in the financial history of the country, the Indian people - the masses, the affluent and the common people - joined hands to put up the first truly Indian enterprise. The Tata family contributed the remaining 11% shares of the Tata Iron and Steel Company Limited.

It did not take long for work to begin thereafter. In 1908 the plant became functional and the next year, in 1909 the blast furnaces, steel furnaces, coke ovens, powerhouse and machine shops were laid down. Land for the site, mines and quarries were acquired in 1910. The Government contributed their bit by connecting railway to Gorumahisani. The first steel ingot was rolled on 16th February 1912 - a momentous day in the history of industrial India.

The last decade of the twentieth century happened to be a very hectic period of self-renewal and growth for Tata Steel. An extensive technological overhaul, several improvement projects, cost control measures, optimising IT support and a strong customer-centric approach were all instrumental in finding the right direction for changing outlooks. At the turn of the millennium, Tata Steel had earned the complete trust of the whole wide world and emerged as a strong entity in the global steel industry.

The last decade has been marked by Tata Steel’s prominent role in the overall development of the country, even during phases of economic turbulence and its decisive foray into more and more global territory. Intense strategic thinking about future expansions, plans for organic growth and initiation of new projects are a few highlights in Tata Steel’s expanding and more penetrative roles in the larger perspective. The acquisition of NatSteel in 2004 was Tata Steel’s first overseas acquisition and the series of joint ventures and mergers that followed found a peak when the acquisition of Corus, happened in April 2007. But in every positive step that the Company has taken towards growth and expansion, involving diverse cultures and geographies, Tata Steel has never lost sight of its great heritage of social and community responsibility.

From the very beginning the Tatas invested substantial time and resources to enhance the human capital. The farsightedness of the Tatas, to access the future much in advance has always kept them in the forefront. The organisation has always focused on the long-term collective objectives rather than short-lived, immediate gains. Hence they succeeded not only in building a steel factory but also in the re-creation of a nation.
The Tatas were the first employers to introduce the 8-hour working day (1912), free medical aid (1915), workers’ provident fund scheme (1920) and many other welfare schemes even before they were introduced in the West. The “employee association with management” programme initiated in 1956 gave the workers a stronger voice in the affairs of the Company.

Hence, the story that began with a zest for adventure expanded into an ever-evolving saga of achievement and excitement. Having started out the hard way, at a time when India had no industrial base, self-reliance has become a way of life with Tatas. The humane dialogue initiated by Jamsetji Tata fostered an attitude of mutual trust and concern, which characterises Tata relationships even today.

The story of Tata’s achievements is a collective effort of people who sank differences of caste, creed, race and status to strive for a common goal—excellence. They offered their best as an expression of a sense of belonging, a sense of commitment to the family of which they were a part—the Tatas.

**Tata Steel Present position:**

The Tata Steel Group has always believed that mutual benefit of countries, corporations and communities is the most effective route to growth. Tata Steel has not limited its operations and businesses within India but has built an imposing presence around the globe as well. With the acquisition of Corus (now Tata Steel Europe) in 2007 leading to commencement of Tata Steel’s European operations, the Company today is one of the largest steel producers in the world with employee strength of above 81,000 across five continents. During the financial year 2012-2013, the Group recorded deliveries of 24.13 million tonnes and a turnover of Rs.1, 34, 712 Crores. The Company has always had significant impact on the economic development in India and now seeks to strengthen its position of pre-eminence in international domain by continuing to lead by example of responsibility and trust.
A brief profile of CCL

Central Coalfields Limited is a Category-I Mini-Ratna Company since October 2007. During 2009-10, coal production of the company reached its highest-ever figure of 47.08 million tones, with net worth amounting to Rs. 2644 crore against a paid-up capital of Rs. 940 crore.

Formed on 1st November 1975, CCL (formerly National Coal Development Corporation Ltd) was one of the five subsidiaries of Coal India Ltd. which was the first holding company for coal in the country (CIL now has 8 subsidiaries).

Early History – Formation of NCDC (Pre-nationalization)

CCL had a proud past. As NCDC, it heralded the beginning of nationalization of coal mines in India. National Coal Development Corporation Ltd. (NCDC) was set up in October, 1956 as Government-owned Company in pursuance of the Industrial Policy Resolutions of 1948 and 1956 of the Government of India. It was started with a nucleus of 11 old state collieries (owned by the Railways) having a total annual production of 2.9 million tones of coal. Until the formation of NCDC, coal mining in India was largely confined to the Raniganj coal belt in West Bengal and the Jharia coalfields in Bihar (now in Jharkhand), besides a few other areas in Bihar (now in Jharkhand) and a part of Madhya Pradesh (now Chattishgarh also) and Orissa.

From its very beginning, NCDC addressed itself to the task of increasing coal production and developing new coal resources in the outlying areas, besides introducing modern and scientific techniques of coal mining.

In the Second Five Year Plan (1956-1961) NCDC was called upon to increase its production from new collieries, to be opened mainly in areas away from the already developed Raniganj and Jharia coalfields. Eight new collieries were opened during this period and the production increased to 8.05 million tonnes by the end of Second Plan.

During Third Five Year Plan (1961-1966), though the Corporation had built up a much larger production capacity, it could not be utilized due to a sluggish domestic coal market. Production had, therefore, to be pegged down and the development of several collieries undertaken from the early part of the Plan period, had to be suspended. By
this time, the contribution of NCDC to the nation’s coal production (67.72 million tones) increased to around 9.6 million tonnes.

With gradual rise in the demand of coal due to commissioning of new power plants and development of other coal-based industries during Fourth Five Year Plan (1969-1974), NCDC’s production increased to 15.55 million tonnes by the terminal year of Fourth Five Year Plan, i.e, 1973-74.

NCDC played a pioneering role in India’s coal industry by introducing large-scale mechanization and modern and scientific methods of coal mining for promoting conservation of high grades of coal and exploiting deep coking coal seams necessitating heavy capital investment and sophisticated technical skill. NCDC went in for foreign collaboration with countries such as Poland and the USSR besides limited collaboration with Japan, West Germany and France.

NCDC’s role can be truly assessed by its contribution towards growth of new coal resources in, what are known as, the outlying areas. The opening of new mines in Madhya Pradesh, Orissa and Maharashtra brought about a significant change in these regions by creating new opportunities of industrialization and employment. Development of the Singrauli coalfields has brought coal almost to the door steps of northern India.

With the development and application of improved mining techniques, emphasis on planning, design and research; introduction of modern mine management systems and an enlightened industrial relations policy, NCDC was able to provide the infrastructure for the total nationalization of coal industry in the country.

**Nationalisation of Coal Mines**

A major event in the history of Indian coal industry during the Fourth Plan Period (1969-74) was the nationalisation of the erstwhile privately owned coal mines in two phases. In the first phase, the management of coking coal mines was taken over by the Government of India on 17th Oct. 1971 and nationalization was effective from 5th January 1972. A state owned company, Bharat Coking Coal Ltd. was formed for managing coking coal mines.

For convenience of management, BCCL collieries in the East Bokaro coalfields in Bihar (now Jharkhand) were transferred to NCDC, and its projects in Central Jharia region viz.,
Sudamdih and Moonidih deep shaft mines were handed over, in stages to BCCL.

In the second phase of nationalisation, the management of non-coking coal mines in the country, excepting the captive coal mines of the two steel plants, viz, TISCO and IISCO, was taken over by the Government on 31st January 1973. These mines were subsequently nationalized with effect from 1st May 1973 and another state-owned company, Coal Mines Authority Ltd. (CMAL) came into being with headquarters at Calcutta (now Kolkata) to manage and develop NCDC collieries and other newly nationalized units. NCDC itself, in this process, became a division of CMAL which owned 36 collieries under commercial production in Bihar, Orissa, Madhya Pradesh and Maharashtra, besides four coal washeries, one by-product coke oven plant, two large central workshops and manpower of about 71,000.

The formation of CMAL witnessed regrouping of the coal mines into three divisions, namely, Western, Central and Eastern. The regrouping had to be done for the convenience of management, keeping in view the geographical location of the collieries.

- As a result, NCDC units located in the States of Maharashtra and Madhya Pradesh, with the exception of Singrauli coalfields, became a part of the Western Division.

- The Central Division consisted of all the old collieries of NCDC in Orissa and Bihar (except Sudamdih and Moonidih which had been handed over to BCCL) and those acquired by CMAL after take-over in Giridih, East Bokaro, West Bokaro, South Karanpura, North Karanpura, Hutar & Daltongunj Coalfields in Bihar. The Central Division consisted of 64 collieries, four coal washeries, one by-product coke oven plat, one bee-hive coke plant and one central workshop having a manpower of 1,11,500.

**Formation of CCL**

The CMAL, with its three divisions continued up to 1st November 1975 when it was renamed as Coal India Limited (CIL) following the decision of Govt. of India to restructure the coal industry. The Central Division of CMAL came to be known
as Central Coalfields Limited and became a separate company with the status of a subsidiary of CIL, which became the holding company.

**Hypothesis**

1) The Employees’ satisfaction plays a vital role in maintaining industrial peace in Tata steel and Central Coalfield Limited.

2) The Employee’s satisfaction leads to higher productivity, low-turnover and higher motivational level.

**Research Methodology**

The proposed study involves library study as well as field study in Tata steel & central coal fields limited. Extensive hunting of the library facilities available therein primary and secondary data pertaining to the various aspects of labour and its impact on business performance collected from the survey of Tata steel and central coal fields limited along with the interviews with the executives of different departments of central coal fields limited & Tata steel.

**Tentative chapterisation**

**Chapter -1-** Introduction (What is Employees’ satisfaction, Elements of Employees’ satisfaction, Objectives of Employees’ satisfaction, Review of literature.)

**Chapter -2-** A brief profile of Tata steel.

**Chapter -3-** A brief profile of CCL.

**Chapter - 4 -** Analysis of the Employees’ satisfaction in CCL

**Chapter - 5-** Analysis of the Employees’ satisfaction in Tata Steel.

**Chapter - 6-** Comparative study of Tata Steel & CCL

**Chapter -7-** Findings and recommendations
References:


ANNEXURE – II

NATIONAL SEMINAR HELD ON 5TH & 6TH FEBRUARY AT ISMR :

Business Strategies on Innovation in Human Resource Management,

Policies & Practices

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Abstract:

HRM - Human Resource Management is the management process of an organization’s workforce or human resources. It is responsible for the attraction, selection, training, assessment & rewarding of employees while also overseeing organizational leadership & culture and ensuring compliance with employment & labour laws. In start-up companies HR duties may be performed by trained professionals. In larger companies, as entire functional group is typically dedicated to the discipline with staff specializing in various HR tasks & functional leadership engaging in strategic decision making across the business. Success in today’s highly competitive environment requires the contribution of every employee in your organization. Progress is often hampered because, while everyone is working hard, they are working hard in different directions which results in non-achievement of common organizational goal. Innovation in HRM means coming up with
new techniques and bringing up new ideas to deal with the employees in an effective way so as to generate maximum output and at the same time ensuring employee satisfaction. HRM acts as a guide and facilitator in partnering the employees and organization together to work for a common goal. As we know that employees are assets to an organization, which in turn invests lot of money on each employee. Nowadays, companies have also started spending lot of money on training and development of its employees which reaps good results for the organization. Some of the initiatives / innovations started by various companies in terms of their innovation in HRM practice are as under:-

- Six Sigma
- HR outsourcing
- Total Quality Management (TQM)
- Retention Strategies

In the current global work environment, all companies are focussed on retention of talent. Companies are emphasizing on lowering the employee turnover and preserving the knowledge, pool. HR department also strives to offer benefits that will appeal to workers thus reducing the risk of losing good manpower. While managing a business, it is very important for the employees to know and understand where the organization is try to go and what it wants to achieve.

**Key words** – Human Resource, Innovation, Policy, Recruitment, Motivation, Appraisal.

Six Sigma, organization.

**Introduction:**

In the last three decades, there has been a dramatic change in firm choices of human resource management practices towards what are often labeled 'Innovative' or 'High Performance' practices. These new practices often include greater team work, greater participation by employees in decision making, more information sharing among employees, greater training and education. In fact these new practices represent a 'Technology Shock' that is similar to the technology shock of new information technologies. Many of the firms have discovered new practices. A key component in the success of most companies today is their ability to innovate and sustain innovativeness. By
innovativeness, we refer to the capacity of a firm to create and implement new or improved products (goods and services). It is one of the most important factors that impacts business performance.

**Innovative Human resource Management:**

Human Resource Managers have discovered new ways of including teamwork and related practices that raise the performance of employees with implementation of new human resource management technologies. There is also a link between the new information technologies and HRM practices. The new information technologies are likely to facilitate investment in HR practices that build teamwork and decision making.

**Effective HRM Practices Includes:-**

- HR Planning
- Performance Appraisal
- Reward System
- Career Management

**Human Resource Planning:**

HR planning involves analyzing personnel needs and selecting & hiring qualified people in order to achieve short & long-term corporate goals. To foster organizational innovation & creativity, HR planning creates effective venture terms that can rapidly develop and introduce new products. Venture teams in which several individuals work together on a project potentially represent that as a whole they are greater than the sum of their individual parts. Motivated teams composed of individuals with diverse expertise and experiences usually accomplish much more than individual employees. A new product development project typically calls for a high degree of innovation and creativity. Innovative companies have to often decide what set of employee skills to look for to create effective teams & how to recruit individuals to work in such teams.
**Performance Appraisal:** Effectively appraising and rewarding personnel performance is central to effective HRM. Often an organization's performance appraisal and reward system encourages employee behaviour 'A' although behaviour 'B' is desired. Appraising the performance of a professional is a major organizational challenge, given the nature and diversity of professional tasks. This problem is especially felt in technology based companies where a significant time lag exists between research initiation and profitable results. The innovation process is often lengthy, uncertain and multidisciplinary. It involves individual as well as team efforts. What traits does an organization expects its employees to possess that well enhances its innovativeness and creativeness often decides how are the employees evaluated in an innovative company.

**Risk Taking:** Developing new innovative products is a high-risk venture. Innovative companies realize that to succeed – time, talent and money need to be invested in failure. Innovative companies accept failure as a price of playing game. Senior management encourages individual initiative and risk taking. **Reward System:** Several companies have created in house reward systems that motivate employees to achieve goals of innovation, productivity and profitability. In companies where innovation is the driving force an effective reward system motivates employees to take risk, develop successful new products and generate more new product ideas. Employee reward systems include such practices as providing freedom for creativity, financials rewards, promotion and other recognition.

**Innovating in Human Resource:** It is very much important in an organization to innovate and to create new ideas for employees and for firm. Systematic innovative thinking is not only for inventing new products & services. We can apply it to variety of functions and processes. Systematic innovative thinking is based on the idea that mankind has used distinct patterns when creating new solutions or innovation. Considering the human resources functions of an organization, here are some suggestions which apply to variety of HR activities

**Process Innovation** – HR department supports every other department with a host of processes like recruiting, staffing, compensation, succession planning & performance management. The division technique is ideal for innovating these processes. Basically HRM is a planned approach to managing people effectively for performance. It aims to establish a more open, flexible and caring management style so that staff will be motivated,
developed and managed in a way that they can give their best to support department's missions. Good HRM practices are instrumental in helping achieve departmental objectives and enhance productivity.

**HRM Good Practices:** Since launching HRM movement in 1994 in the civil service, the civil service bureau has sponsored and individual departments have introduced various HRM initiatives. In taking HRM forward, we need a strategic and integrated approach in managing people effectively for performance. In taking a strategic and integrated approach, HRM is linked to the department's strategic direction in a systematic way. Such an approach is often reflected in the following practices:

Clarifying a department strategic direction by way of articulating its mission, value and vision.

Establishing the strategic linkage and integrating the HR programmes through a plan.

Projecting its short to long term human resource needs through a manpower plan.

At the same time, all managers must adopt a more open, flexible and caring style in managing their staff. Such an approach is reflected in number of ways. The three most common practices are:

1. Managing people effectively for performance through an open performance management system that will call for individual objectives tied to departmental objectives.

2. Enhancing staff competencies to perform better through effectively training people to achieve departmental objectives and results.

3. Delivering quality service through training and engaging staff in developing a service culture in addition to business process.

**HRM** is a process of an organization's workforce or human resources. It is responsible for the attraction, selection, training assessment and rewarding employees while also overseeing organizational leadership and culture and ensuring compliance with employment and labour laws in circumstances where employees desire and are legally authorized to hold a collective bargaining agreement. Human resource is a product of the human relations movement of the early 20th century when researchers began documenting way of creating business value through the strategic management of the workforce. The
function was initially dominated by transactional work such as payroll and benefits administration. In startup companies HR duties may be performed by trained professionals. In larger companies an entire functional group is typically dedicated to the discipline with staff specializing in various HR tasks and functional leadership engaging in strategic decision making across the business. To train practitioners for the profession, institutes of higher education, professional association and companies themselves have created programs of study dedicated explicitly to the duties of the function. HRM can help firms improve organizational behaviour in such areas as staff commitment, competency and flexibility, which in turn leads to improved staff performance. In order to develop a sound HRM system, the organization should have effective human resource management practices. HRM practices refer to organizational activities directed at managing the pool of HR and ensuring that the resources are employed towards the fulfillment of organizational goals. HRM practices may differ from one organization to another and from one country to another.

**Human Resource Policies:** Human resource policies are system of codified decisions, established by an organization to support administrative personnel functions, performance management, employee relations and resource planning. The purpose of the establishment of policies can help an organization demonstrate both internally and externally that it meets requirements for diversity, ethics and training as well as its commitments in relation to regulation and corporate governance of its employees. For example, in order to dismiss an employee in accordance with employment law requirement, amongst other considerations, it will normally be necessary to meet provisions within employment contracts and collective bargaining agreements. The establishment of an HR policy which sets out obligations, standards of behaviour and document disciplinary procedures is now the standard approach to meet these obligations. HR policies can also be very effective at supporting and building the desired organizational culture. Human resource policies are the formal rules and guidances that businesses put in place to hire, train, assess and reward the members of their workforce. These policies when organized and disseminated in an easily used form, can serve to pre-empt many misunderstandings between employees and employers about their rights and obligations in the business place. It is tempting as a new small business owner, to focus on the concerns of the business at hand and put off the task of writing up an HR policy. Having policy written is important so that it is clear to all what
the policies are and that they are applied consistently and fairly across organization. More so, when issues concerning employee rights and company policy come before federal and state courts. Small businesses, especially business start-ups cannot afford to fritter away valuable time and resources on drawn-out policy disputes or potentially expensive law suits. Having a human resource policy in place from the start can help to avoid this situation. The business owner who takes the time to establish sound, comprehensive human resource policies will be far better equipped to succeed over the long run than the business owner who deals with each policy decision as it erupts.

**Making changes to existing HR policies:** Companies typically have to make revisions to established HR policies on regular basis as the company grows and as the regulatory and business environments in which it operates evolve. When confronted with the challenge of updating HR policies, however it is important for small businesses to proceed cautiously. e.g. if an employee asks the owner of a small business if he might tele-commute from his home one day a week. The owner may view the request as reasonable, relatively innocuous one. But even minor variations in personnel policy can have repercussions that extend far beyond the initially visible parameters of the request. If the employee is granted permission to work from home one day a week, will other employees ask for the same benefit? Does the employee expect the business to foot the bill for any aspect of telecommuting endeavour.

**Conclusion:** Human resource development is the framework for helping employees develop their personal and organizational skills, knowledge and abilities. HRD includes such opportunities on employee training, employee career development, performance management and development. Human resource measures must improve important decisions about talent and how it is organized. In today's scenario, innovation is very important for the development of industries and for the fulfillment of employees. Changes in policies and innovative ideas in policies can lead to a successful organization. Performance appraisal, on the other hand has both direct and indirect effect on administrative innovation but not on product innovation and process innovation.

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Human Resource Management by K. Ashwathappa
The significance of Employee Satisfaction

Abstract

Employee satisfaction is essential for employee retention. Organizations need to retain deserving and talented employees for long term growth and guaranteed success. If people just leave you after being trained, trust me, your organization would be in a big mess. Agreed you can hire new individuals but no one can deny the importance of experienced professionals. It is essential for organizations to have experienced people around who can guide freshers or individuals who have just joined. Employee attrition is one of the major problems faced by organizations. I don’t think an individual who is treated well at the workplace, has ample opportunities to grow, is appreciated by his superiors, gets his salary on time ever thinks of changing his job. Retaining talented employees definitely gives your organization an edge over your competitors as they contribute more effectively than new joinees. Moreover, no new individual likes to join an organization which has a high employee attrition rate. Employees who are not satisfied with their jobs often badmouth their organization and also warn friends and acquaintances to join the same.

Keywords: Satisfaction, Employee, Organization, Attrition, Management.
Introduction

Employee satisfaction is essential to the success of any business organization. A high rate of employee contentedness is directly related to a lower turnover rate. Thus, keeping employees’ satisfied with their careers should be a major priority for every employer. While this is a well known fact in management practices, economic downturns like the current one seem to cause employers to ignore it. There are numerous reasons why employees can become discouraged with their jobs and resign, including high stress, lack of communication within the company, lack of recognition, or limited opportunity for growth. Management should actively seek to improve these factors if they hope to lower their turnover rate. Even in an economic downturn, turnover is an expense best avoided.

The starting Point

An employee with lesser interest in his or her field, or the position in which he or she starts a job, may initially put forth his or her best effort. However, this employee will often become bored with the work because there is no intrinsic motivation to succeed. Finding the daily job mundane reduces the individual’s desire to show up to work and to do the job well. In this case, the employee may continue to come to work, but his or her efforts will be minimal. In contrast, an employee may be entirely too overwhelmed to handle the position; the responsibilities may prove to be too demanding. In an instance like this, the employee will search for another position that offers the financial security he or she needs with job characteristics that challenge them appropriately; thus increasing the initial company’s turnover rate (Koslowsky & Krausz, 2002).

The sources and Effect of Stress

Stress has always been one of the leading causes of employees’ discontentment with their job. Branham (2005) asserts that, “it seems clear that one quarter to one half of all workers are feeling some level of dysfunction due to stress, which is undoubtedly having a negative impact on their productivity and the probability that they will stay with their employers.” Stress can have many causes, including when companies cannot, or will not, supply the
tools necessary to produce or work efficiently while on the job. This produces higher stress levels because these workers are expected to perform at certain rates, yet they are unable to do so. This results in lower productivity and higher turnover because quotas cannot be met by the employees on staff. Knowing that management is able to provide the tools essential for the position is crucial to the employee trusting the intentions of their employer.

Another type of stress now common practice of employers which attempts to cut costs by eliminating positions and disbursing the workload to other employees. The issue that arises is that tasks will not be performed effectively or efficiently because the employees become more concerned with having an overbearing workload. Consequently, the efforts of these employees fail to reach their own, or their employers’ standards. These actions, and employee responses to them, result in employees who attempt to finish incomplete work assignments during personal time, such as lunch breaks, in an effort to keep their jobs (Branham, 2005). When a company expects their employees to perform outside normal working hours, it detracts from those employees relaxation time. Personal time is essential in maintaining relationships, personal wellbeing, and sanity. The extra strain of needing to finish an unreasonable amount of work to keep the job dramatically increases employee anxiety. Employees that struggle to finish their tasks become less likely to attempt advancement and more likely to begin the search for new job elsewhere.

Those who do not attempt to complete all of the assignments are eventually terminated. The termination of some employees also causes stress to the remaining employees. Those remaining begin to wonder whether they are going to be the next people “on the chopping block.” The excessive strain can have a very detrimental effect. Employers that are untrustworthy are a burden to their employees and my cause stress. District can result from a variety of situations (Branham, 2005). Harassment, in any form, may cause a new level of stress for the employee. It becomes increasingly difficult to do a respectable job at work when one is consistently faced with an uncomfortable working environment. This anxiety is caused by trying to avoid troublesome confrontations and situations. Workers may agonize about the consequences they would face if the harassment were to be reported, as well as the repercussions of not reporting it.
Other Sources of Employee Dissatisfaction

Job dissatisfaction may come from sources other than stress or poor fit between employee and job. Employers that are deemed unethical by their workers may be viewed as such because they appear to care exclusively about company revenues, rather than the employees that are working for them. This perception of an employer may lead to job dissatisfaction, and raise the company’s turnover rate. Dissatisfaction may also arise, with the same result in turnover, when the work environment fails to have any flexibility or any source of amusement for the employees; the tone of the business will become stressful or tedious (Kaye & Jordan-Evens, 1999).

One of the major contributors to dissatisfaction is lack of communication in the workforce. This is usually the result of managerial staff that is isolated and does not know how to relate to their employees on a personal or professional level (Branham, 2005). Bad communication leaves employees feeling disconnected from the organization. This is detrimental to the wellbeing of the company because when an employee feels neglected, he or she will tend to perform at a lower level. This employee becomes unsure of his or her position within the company, and wonders what his or her purpose is within the workplace. Employees may be unaware of how their performance measures up to that of their co-workers and have no sense of how they can improve. Without communication, it becomes difficult for employees to make any progress in their efficiency. Employees want to know that their employers recognize their achievements in the workplace. They need to feel appreciated, as workers and as people (Branham, 2005).

Generally companies become more focused on production and revenues, rather than with their own employees, or even their customers. In the case of employees, the employees may rarely be praised for the quality of their performance. If a company does performance appraisals, the results may be given in such a harsh tone that, rather than motivating an employee, it intimidates and an employee may feel uncomfortable in the workplace, rather than encouraged to achieve more. It may be common for upper management in some workplaces, to take the ideas of lower level employees lightly, which leaves these employees feeling neglected and worthless. It becomes difficult for workers to see a bright future while working for the company. If an employee fails to see a future with the
company, why would they work to produce results? Those employees who do work well to support the company may not be compensated for their efforts. Employers that choose to under-compensate know that these employees will work hard for minimal pay, and these employers will compensate accordingly (Timpe, 1986). At the same time, the same employers will pay more to other employees who are not willing to work for minimal compensation. This compensation disparity leads to dissatisfaction because eventually the hard worker will notice that he or she is not being compensated fairly for the amount of work they are doing, and will begin searching for another company that will appreciate his or her labor.

Eventually, failure to provide employees with opportunities to grow within the company results in employee frustration. Barriers within the company may prevent some employees from reaching their full potential (Branham, 2005). Such barriers may include favoritism of certain employees or company policies requiring hiring from outside the company. Glass ceilings for minority employees may also cause difficulty in advancement. Organizations that do not provide sufficient training opportunities for employees are also doing themselves a disservice. These organizations are missing out on employees that are dedicated to their companies and knowledgeable in their fields, and with sufficient training, have the potential to do well in higher positions.

**Why Should an Employer Care?**

It is significant that employers care about the happiness of their employees. Recent statistics show that throughout their careers, American workers hold an average of eight jobs (Rudman, 2003). The rate of turnover because employees are unhappy is alarming. Even in an economic downturn, employers must spend an enormous amount of money recruiting new employees, going through the hiring process, and finally training new employees. Dissatisfaction has many negative side effects for the company, while satisfaction results in a much better retention rate.

The effects of dissatisfaction that results in an employee’s withdrawal from job and company can range from mild to severe. Tardiness, in showing up for work and coming back from breaks, shows a lack of interest by the employee for his or her responsibilities.
This may escalate to the employee not showing up to work entirely. Some less obvious signs of withdrawal from the job include taking care of personal matters while at work, playing games, engaging in non-work related talk, spending time on social networks, and diminishing job performance. These withdrawal behaviors, when evidence of dissatisfaction, may end with an employee leaving the workplace, “the heuristic model posits that thinking of quitting is the most probable outcome of job dissatisfaction” (Kieslowski & Kraus, 2002). Therefore withdrawal will lead either to the employee voluntarily leaving the organization or being terminated for unprofessional behavior.

Happiness in the workplace leads to much higher levels of productivity. It increases employee morale; therefore employees are more willing to work harder to improve the company and its goals. According to Braham (2005), “Gallup studies show that businesses with higher employee satisfaction also have:

- 86% higher customer ratings
- 76% more success in lowering turnover
- 70% higher profitability
- 44% higher profitability
- 78% better safety records.

Companies need good, knowledgeable employees. If these employees are not treated fairly, they are going to take advantage of other job offers that will provide more stability, more benefits, and more compensation.

**What should the Employer Do?**

It is the responsibility of employer to ensure the satisfaction of all of its employees. There are many precautions that managers can take to make certain that they are meeting the working needs of their employees. Employers also should be more cautious during the hiring process. Having multiple people interviewing final candidates will help ensure that the employee will work well with the company. During interviews, employers should ask questions relating to the type of work that the potential employee enjoys doing. It is imperative to match the personal characteristics and values of the employee with the organization. Employers should prepare for the interview by doing a job assessment to see what skills are necessary for the position, then testing applicants to see if they have the
ability to be trained to the position and have the skills and knowledge that correspond with
the job description (Kaye & Jordan-Evans, 1999).

It is critical that during this phase, the employer give and accurate description of the job to
candidates so they can prepare for the challenges ahead. Managers must learn to
communicate better with lower level employees. Connection to the company gives staff a
better feeling of belonging and worth. Supervisors should set an example by promoting
friendly relationship with the staff so the work environment is healthier (Kaye & Jordan-Evans, 1999). They need to learn to listen to the employees when they have a concern or a
question about the work that they are doing or the direction that the company is taking. It is
imperative that managers show respect for all employees, their opinions, and their work.
Managers need to convey a good understanding of the mission and goals that the company
is trying to attain so that the staff recognizes what the company and how their work affects
that of others. Performance reviews are a good managerial tool because they give
administrators an idea of those employees that are contributing to the organization’s
success and those who need to work harder (Branham, 2005). It also offers employees the
ability to gauge their performance.

Often, employees will think that they are performing better or worse than their managers
perceive their work to be. The performance review presents the perfect time to bring
together these different perspectives, to correct negative behavior, and to reward
productivity. Proving employees with the opportunity for growth is also a major
contributor to satisfaction. Because performing the same job becomes uninteresting, it is
significant to challenge employees with work that they can accomplish but stretches their
abilities (Timpe, 1986). It is a good opportunity to see the abilities of lower level
employees. Giving employees new projects or goals allows them to become creative and
skilled in new areas. This broadens their knowledge while they become a more valuable
asset to the company. Lateral movement does not change the status of the employee, but
helps them learn more about different aspects of the company. Doing another job entirely
gives the employee a change of pace and direction. The employee may find that they enjoy
a different branch of the workforce better than the one previously held.

Recognition of an employee’s hard work is essential to his or her satisfaction in the
workplace (Kaye & Jordan-Evans, 1999) Letting employees in on the decision making
processes gives those employees a feeling that their opinions are respected and that they hold a place of importance within the company. Pay is a huge motivator for many employees. Making the connection between money and performance motivates employees to be more productive and to go the extra mile (Tempe, 1986). Caring about employees on a personal level is significant as well. Let them know that the work that they do, the lives that they lead, also are of benefit to the company. The employer can make sure that employers can show appreciation for those achievements. Conversely, employers should take notice when employees become overwhelmed and attempt to alleviate the daily burden by adding more help when it is obviously needed.

**Conclusion**

Management should have a positive effect on, and seek to support the happiness of, the firm’s employees. Reasons for this are not solely to benefit the employees as companies also stand to gain from employee satisfaction. In an economic environment like the current one, employers often disregard the costs associated with unhappy employees, seemingly believing that these employees are stuck in their current positions and will tolerate unpleasant working environments. This, however, is not the case. Many reasons for employee dissatisfaction are well within the control of the firm and good management practices will enable a company to diminish, or remove, those reasons. Satisfied employees will work harder for the company and plan to stay at the company, ultimately reducing that company’s labor costs.
References


Employee Satisfaction: A Comparative Study between Tata Steel and Central Coalfield Limited, Ranchi

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Abstract

Employee satisfaction and retention have always been important issues for organizations. High levels of absenteeism and staff turnover can affect the bottom line of the organization, as temps, recruitment and retraining take their toll. The term Employee Satisfaction refers to an individual’s general attitude toward his or her job. A person with a high level of job satisfaction holds positive attitudes toward the job tend to be more productive, creative and committed to their employers while a person who is dissatisfied with his or her job holds negative attitudes about the job. Organizations that can create work environments that attract, motivate and retain hard-working individuals will be better positioned to succeed in a competitive environment that demands quality and cost-efficiency. By creating a positive workplace for their employees, they can increase their employees’ job satisfaction. Employee satisfaction can be characterized by job involvement and organizational commitment. Job involvement measures the degree to which a person identifies psychologically with his or her job and considers his or her perceived performance level important to self-worth. Employees with a high level of job involvement strongly identify with and really care about the kind to work they do. High
levels of job involvement are related to fewer absences and lower resignation rates. Organizational commitment is a state in which an employee identifies with a particular organization and its goals, and wishes to maintain membership in the organization. So high job involvement means identify with one’s specific job, while high organizational commitment means identifying with one’s employing organization. Quality of Life improves with job satisfaction. The employee is content and happy with the kind of job done and hence, overall well being for the employee and the family. Tata Steel and CCL are the two major companies of Jharkhand and play a very big role in the development of Jharkhand. This paper deals with employee satisfaction in Tata steel and CCL and draws a comparison on employee satisfaction in these companies.

Key Words: Employee growth, motivation, innovation, contribution

Introduction

The most important area of management is to optimally plan & use the human resource. Human resource is a resource with a face & a mind. To make it proper, management is to be effective to enquire their available talents, perfect utilization to ensure that, there is a continuous pursuit to channelize the same to organizational benefit. This is possible only through the achievement of Employee satisfaction. A purported benefit of high levels of Employee morale or satisfaction is lower cost of production and higher productivity which begets both cost efficiency & cost effectiveness. Lower overall corporate cost structure and of higher productivity implies a lower per unit cost of production. Thus companies with higher levels of Employee satisfaction should exhibit general levels of productivity & cost effectiveness.

The primary source or area of Employee satisfaction is typically assumed to be the employee’s compensation and benefit packages (Mayer et. Al 2001. Indeed the efficiency wage theory predicts that firms with higher levels of pay will have better overall Employee performance. As confirmation, Levine (1992) and Wadhwani and Wall (1992) each find positive correlations between Employees’ wages and various measures of productivity. Explicit wages are not the only source of compensation for employees. However, Expanded the efficiency wage theory to an “efficiency compensation theory” implying that
companies with well designed compensation packages will attract and retain greater level of talents and lead to a higher level of Employees satisfaction initiating and implementing a “well designed” compensation package and other programs that enhances employee satisfaction, however is costly to the firm.

Thus although companies may implement compensation systems that boost employee satisfaction, the marginal impact of these systems on overall corporate profitability may be zero or even negative given the highest costs of such systems. Indeed, Meyer et al (2001) find that common benefits such as onsite childcare and job sharing programs negatively affect profits on average. In general, lower profitability will adversely affect shareholder’s wealth. Therefore, it is unclear whether the net impact of company-provided benefits & other Employee satisfaction enhancing programs on overall firm value and productivity is positive, negative or zero.

Employee satisfaction means a state of being mental pleasure, wellness and contented mode of the motivated workforce in respect of their incentives (both financial & non-financial), welfare, future prospect, safety and security, workload, recognition, working hour, working condition & Environment, health & hygiene, morale, values, interdependence, firm’s goodwill and scale of production, bonding with the employer & Employees.

An all round well being, a status of harmonious, recognizable, benevolent & problem less mutual understanding among the Employer & Employees with high morale, values, fraternity & productivity. However, employee satisfaction refers to the common concept of employees’ well being and a mental satisfaction to economical, social & psychological balancing. It is a state & status to the employees, where they work, their working condition & congenial surroundings with benefits and amenities conducive to good spirits, high morale, morale, motivation & higher productivity.

So, to have such an environment of work, it is the elementary duties of the employer also to look after, measure and understand the employees’ attitude, opinions, motivation, to create an atmosphere of building relationship of honesty, integrity, trust and team bonding in the organization. Which becomes an effective communication and smooth work operations at all levels? It results to bring out the “Best work practices” which lead to carry out better professional standards of work ethics & to take up new initiatives.
Elements of Employee Satisfaction

Elements are the ingredients of achieving employee’s satisfaction. Considering all the vibrations on the way of searching employee satisfaction, we can proceed as per following.

![Diagram of Employee Satisfaction]

**Fig -1**

Materials and methods

For the purpose of in depth study the contents have been taken from relevant books and articles from journals government reports. The methods used are descriptive and analytical. Consultation with eminent scholars in this field has shaped the present discussion.
Results and Discussion

Tata Steel is one of the blessings of the corporate magnet Jamesetji Nusserwanji Tata which was established in the year 1907 as Asia’s First integrated Private sector steel company. Tata Steel limited was formerly names as Tata Iron and Steel Company Limited (TISCO). It is an Indian multinational company. Its headquarters’ is situated at Mumbai, Maharatra, India. Tata Steel Company is among the top-eleven global steel companies. It was the 11th largest steel producing company in the world in 2013, with an annual crude steel capacity of 25.3 million tones, and the second largest private sector steel company in India (measured by domestic production) with an annual capacity of 9.7 million tones after SAIL. It is a subsidiary of Tata Group. It is now the world’s second most geographically diversified steel producer with operations in 26 countries and a commercial group with a turnover of Rs. 1,48614 crores in Financial Year 2014. It has more than 80,000 employees over the continents and is a fortune 500 company. It was ranked 486th in the 2014 Fortune Global 500 ranking of the World’s biggest corporations. It was the seventh most valuable Indian brand of 2013 as per Brand Finance. Tata Steel’s larger production facilities comprise those in India. The U.K, The Netherlands, Thailand, Singapore, China and Australia. Operating Companies within the group include Tata Steel Ltd. (India), Tata Steel Europe Ltd. (Formerly Corus), Tata Steel Singapore and Tata Steel Thailand.

In 2008, Tata Steel India became the first integrated Steel plant in the world outside Japan to be awarded the Deming Application Prize 2008 for excellence in Total Quality Management in 2012. Tata Steel became the first integrated steel company in the world, outside Japan to win the Deming Grand prize 2012 instituted by the Japanese Union of Scientists and Engineers.

The Tata Steel Groups vision is to be the world’s steel industry benchmark in ‘Value Creation’ and ‘corporate citizenship’ through the excellence of its people, its innovative approach and overall conduct, under pinning the vision is a performance culture committed to aspiration targets Safety & social responsibility, continuous improvement, openness and
transparency. On February 12, 2012 Tata Steel Completed 100 years of Steel manufacturer in India.

Consistent with the vision and values of founder Jamsetji Tata, Tata Steel strives to strengthen India’s industrial base through the effective utilization of staff and materials. The means envisaged to achieve this are high technology & productivity, consistent with modern management practices. Tata Steel recognizes that while honesty and integrity are the essential ingredients of a strong and stable enterprise, profitability is the resulting effort of the economic activities rendered & its perfection.

**Employee benefit, welfare, satisfaction**

Employee benefit, welfare as well as satisfaction is extremely important in an organization because it is what productivity depends on satisfied Employees are more likely to be creative and innovative and come up with breakthrough that allow a company to grow and change positively with time and changing market conditions.

Tata steel offers a benefit package to its employee in regards to their stage work life balance and of accomplishing duties & shouldering responsibilities. The benefits to the Employees what they could enjoy are :-

- 25 days holiday to enjoy.
- Additional anniversary holiday entitlement.
- Private medical insurance.
- Membership of Tata Steel’s social facilities.

**Other advantages are**

**Tata Steel advantage scheme** : Tata steel advantage has been designed to give a fantastic range of discounted goods & services. Just in purchasing for gifts, fashions, electrical goods, car, even weekly groceries, the workforce can save money.
Family Friendly: Only adapting a child or having a baby an employee get support from the company. New fathers can take paternity leave & avail special arrangement as a career.

Childcare Voucher: This scheme supports an employee if he/she is responsible for childcare costs, enabling him/her to take part of his/her salary in paper or electronic childcare vouchers.

Employee Assistance, program: This program supports the workforce when they are in crisis. It offers practical & expert advice & assistance. It is a service that is available 24 hours a day, 7 days a week, free & confidential.

Employees Welfare

Tata Steel recognizes that its people are the primary source of its competitiveness. It is committed to equal employment opportunities for attracting the best available talent and ensuring a cosmopolitan workforce. It will pursue management practices designed to enrich the quality of life its employees develop their potential and maximize their productivity. It will aim at ensuring transparency, fairness and quality in all its dealings with its employees. Tata Steel will strive continuously to foster of openness, mutual trust and teamwork.

The company introduced different welfare schemes of its employees from the very day of its inception. The Human Resource Management of the company is compassionate to do with the employee’s wellbeing and their satisfaction. As such, a continuous study could depict the Tata Steel’s employees’ which includes both statutory and non-statutory facility welfare packages as.

- Attractive salary, pay packages & financial benefits.
- Right to freedom of association and collective bargaining.
- Joint consultation.
- Grievance Handling Mechanism.
- Housing.
- Medical Care.
- Education.
- Culture & Counseling.
• Specific benefits for female employees.
• Providing a safe, hygienic and human workplace.
• Proper safety management.
• Training and supervision.
• Installation of Academy for the development of quality, standard of HR.
• Discrimination free workplace.
• Guidance for a harassment free work place is taken from the Tata.

According to a study Employees of Tata Steel are mostly satisfied in respect of their pay packages, Administration, Security department, civil department, accommodation facilities provided by the company.

A brief profile of Central coalfield Limited

Central Coalfields Limited is a Category-I Mini-Ratna Company since October 2007. During 2009-10, coal production of the company reached its highest-ever figure of 47.08 million tones, with net worth amounting to Rs 2644 cr against a paid-up capital of Rs 940 cr.

Formed on 1st November 1975, CCL (formerly National Coal Development Corporation Ltd) was one of the five subsidiaries of Coal India Ltd. which was the first holding company for coal in the country.

Other features of CCL

1. High production and huge production potential: CCL produced 50.02 MT of coal in 2013-14, which is over 11% of Coal India’s Production. The coal reserves in CCL command area is of 42.712 billion tones. CCL has about 14.29% of the coal reserves of India. The coal reserves include non-cooking coal (used in power plants) as well as coking coal (used in steel plants). These reserves are good enough for the next 200 years.

2. Infrastructure available in almost all Coat Blocks: For development and operation of coal mines we need a good rail and road network. All coalfields of
CCL have a reasonably Good Rail and Road Networks. This Network enables swift movement of Coal to the Consumers.

3. Skilled Manpower available in sufficient number: CCL has been in the business of Coal Mining for over forty years. Its manpower strength is 46.686 and which is well conversant in their jobs.

4. Very low employee attrition rate: The salary and wages offered to the employees in CCL are the best in the Coal Mining Industry. This has resulted in a very low attrition of employees. The performance related pay introduced recently for executives has further boosted the moral of employees.

5. CCL is Mini-Ratna Category I Company, with a High Financial Autonomy: On the basis of performance of CCL, the department of Public Enterprises has granted Mini-Ratna Category I status to the Company. This means that the company can approve projects up to Rs 500 Cr. without going to the Government and it can also form joint ventures/subsidiaries/overseas offices.

6. High cash reserves of 2818 Cr.: The high cash reserves available with the company can be used for opening of New Mines, acquisition of coal mines abroad, and for diversification.

7. Debt free company: As the company is debt free, it can be used to for raising debt from the market for acquisition of energy assets abroad.

**Comparative Study between Tata Steel & CCL at a glance**

<table>
<thead>
<tr>
<th>Sl No</th>
<th>Particulars</th>
<th>Tata Steel</th>
<th>CCL</th>
</tr>
</thead>
<tbody>
<tr>
<td>1.</td>
<td>Nature of the company</td>
<td>A group of public companies and private sector organization</td>
<td>One of the subsidiaries of Coal India Limited. A public sector organization</td>
</tr>
<tr>
<td>2.</td>
<td>Product</td>
<td>Steel</td>
<td>Coal</td>
</tr>
<tr>
<td>3.</td>
<td>Founded</td>
<td>Year 1907</td>
<td>Year 1975</td>
</tr>
<tr>
<td>4.</td>
<td>Status</td>
<td>Top ten among the global Steel Companies and World’s Second</td>
<td>A Mini-Ratna Company of India Government</td>
</tr>
<tr>
<td>Particulars</td>
<td>Tata Steel</td>
<td>CCL</td>
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<td>------------------</td>
<td>---------------------------------------------------------------------------</td>
<td>---------------------------------------------------------------------</td>
<td></td>
</tr>
<tr>
<td>5. Vision</td>
<td>“We aspire to be the global steel industry bench mark for value creation and corporate citizenship”</td>
<td>“Committed to create eco friendly mining”</td>
<td></td>
</tr>
<tr>
<td>6. Network</td>
<td>Rs 66663.89 (Cr.) March 2015</td>
<td>Rs 5812.38 (Cr.) March 2015</td>
<td></td>
</tr>
<tr>
<td>7. Capital Employed</td>
<td>Rs 118934.06 (Cr.) 2014-15</td>
<td>Rs 5043.49 (Cr.) 2014-15</td>
<td></td>
</tr>
</tbody>
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<table>
<thead>
<tr>
<th>SL No</th>
<th>Particulars</th>
<th>Tata Steel</th>
<th>CCL</th>
</tr>
</thead>
<tbody>
<tr>
<td>14</td>
<td>CSR Activities</td>
<td>Tata Steel’s direct contribution to community development is Rs 171.46 cr. which is spent under :-</td>
<td>CCL’s direct contribution to community development is Rs 26.9414 (Cr.) under the heads following :-</td>
</tr>
<tr>
<td></td>
<td></td>
<td>(a) Health &amp; drinking water</td>
<td>(a) Education</td>
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<tr>
<td></td>
<td></td>
<td>(b) Education</td>
<td>(b) Water Supply</td>
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<tr>
<td></td>
<td></td>
<td>(c) Livelihood</td>
<td>(c) Health</td>
</tr>
</tbody>
</table>
1) The employees of Tata Steel expressed their highest satisfaction in respect of financial and non-financial incentives including Recruitment and training & they feel happy in this context.

2) The second best parameter of satisfaction of the employees in Tata Steel is Industrial Relation.

3) Motivation, Co-operation & Co-ordination is moderate and better in Tata steel.

4) A mixed feeling regarding working ambience and quality of work life for Tata Steel Employees & Scope of career development is minimum and tough.

5) The image of the organization is high but as a private sector organization freedom of the worker is neglected. They feel stress and pressure always. Whereas, employees of Central Coal Fields Limited are highly satisfied in respect of all the parameters. As :

   (i) The CCL employees are satisfied in respect of their recruitment & training program and process.
(ii) The employees are provided enough opportunities to implement their various ideas leading to work simplification, productivity, cost reduction, improved productivity through teamwork.

(iii) Attrition is low. This is because of the quality of life the employees enjoy & the various benefits amenities and welfare packages are allowed to provide them are attractive.

(iv) As a government undertaking the image of the company is recognizable. Employees feel proud of being serving under government undertaking.

Maximum employees like the kind of work they do and enjoy the variety in work. This develops learning instincts in the employee and the employee is encouraged to undergo training to gain more skills and knowledge in the area of work.

The organization culture promotes trust, co-operation and mutual respect in the work place. The employee is willing to perform well, deliver his best to contribute to the growth of the organization. This impacts the pay structure and there is continuous up gradation of the salary.

The employees are trained according to the contemporary requirement in the company and are encouraged by the superiors to achieve high performance. This helps in career development of the employees.

There is a mixed feeling among employees regarding career development and promotional policy. The pay is also not very satisfactory as there is a high correlation amongst these items.

The company provides meaningful direction to the employees to achieve their goals. Individuals are very clear about their own goals and the company's goals. This means the employees are highly motivated to achieve the goals.

The reward and recognition policy of the organization promotes involvement in improvement initiatives, participation in events that enhance company’s image. It ensures equity and uniformity in various kinds of rewards and recognitions in the company.
Conclusion

The employees expressed satisfaction with the following features at Tata Steel and CCL when:

Freedom to work in team – The employees are provided enough opportunities to initiate implementation of various ideas leading to improvement in working processes, improved productivity, cost reduction, work simplification which they develop through teamwork by forming task forces. The plan of implementation is presented to the management and the management is generally very supportive in this regard.

Image of the organization – The employees derive lot of pleasure in working the organization which has a long track record of adopting modern technology, caring for society in and around Jamshedpur, adopting fair business practices and following high ethical standards in all its business activities, thereby establishing itself as a highly respected company worldwide.

Human Resource Development – The Company gives a high priority to development of managerial skills and personality aspects of the employees by providing state-of-the-art training in the in-house Management Development Centre as well as leading training organizations in the country and abroad. The company also provides excellent on-the-job technical training to employees at Shavak Nanavati Technical Institute based on their training needs assessed through periodic appraisal of the employees.

Attrition is low – This is because the quality of life at Jamshedpur and Ranchi is very good. All specialists are available. Medical treatment is free. Tata Steel and CCL gives financial assistance to schools and hence better standard of studies for children and education expenses are low. The critical medical cases are referred to top hospitals in the country and entire expenses are borne by the company for employees and their dependents.

There is uninterrupted water and electricity supply at subsidizer rates for employees. When all such facilities are available to employees the obvious consequence of it is employee satisfaction.
References

Annexure - V

Certificate

[Certificate text]

[Signature]

[Institution and Event Details]

[Director General's Signature]

[Acting Director's Signature]
Annexure - VI

Questionnaire

Dear Sir / Madam,

Most fervently I request your kind help in answering the questionnaire carefully by putting tick mark (✓) on any one of the three options to complete my research work.

Name of the Answerer:

Designation:

Name of the company:

Address & Phone No:

1) Dimension: Financial & non-financial incentives
   
   A) Are you happy with the pay packages of your organization?
      (a) Yes    (b) No    (c) Can’t say

   B) Are you satisfied with the perks provided by your employer?
      (a) Yes    (b) No    (c) Can’t say

   C) Do you think that your company provided non-financial benefits & amenities are proper & justified?
      (a) Yes    (b) No    (c) Can’t say

   D) Are you satisfied with the death cum retirement benefit scheme of your company?
      (a) Yes    (b) No    (c) Can’t say

   E) Is there any Provision in your company to pay attractive incentives to the workers working in a dangerous & risky situation?
      (a) Yes    (b) No    (c) Can’t say

2) Dimension: Working ambience
   
   A) Are you satisfied with your company’s present employee’s welfare Schemes?
      (a) Yes    (b) No    (c) Can’t say

   B) Are you satisfied with your company provided health service?
      (a) Yes    (b) No    (c) Can’t say

   C) Does your company adapt accident occupation disease prevention?
      (a) Yes    (b) No    (c) Can’t say
D) Whether is your work place pollution free & healthy?

(a) Yes    (b) No    (c) Can’t say

E) Whether adequate safety & precautionary measures are taken or not?

(a) Yes    (b) No    (c) Can’t say

3) **Dimension: Quality of work life.**

A) Are you satisfied about the service security & social securely at your company?

(a) Yes    (b) No    (c) Can’t say

B) Does your company adopt statutory & non-statutory welfare measures?

(a) Yes    (b) No    (c) Can’t say

C) Is there any provision for allowances during seize work or lock-out caused by the employer?

(a) Yes    (b) No    (c) Can’t say

D) Are you stratified with provision for harassment free atmosphere at your company?

(a) Yes    (b) No    (c) Can’t say

E) Are you satisfied with the accommodation facility provided by your company?

(a) Yes    (b) No    (c) Can’t say

4) **Dimension: Industrial Relation**

A) Are you satisfied with the efforts & approaches of the IR department of your company?

(a) Yes    (b) No    (c) Can’t say

B) Are you satisfied with the Superior-subordinate relationship of your company?

(a) Yes    (b) No    (c) Can’t say

C) Does your company adopt reconciliation for a peaceful atmosphere?

(a) Yes    (b) No    (c) Can’t say

D) Does your company hold regular staff meeting?

(a) Yes    (b) No    (c) Can’t say

E) Are you satisfied with your company provided refreshment recreation & sports?

(a) Yes    (b) No    (c) Can’t say
5) **Dimension: Scope of career development.**

A) Does the company provide orientation program for enriching intellectual level & high standard of professionalization?
   (a) Yes    (b) No    (c) Can’t say

B) Does the company give promotion for the outstanding performer?
   (a) Yes    (b) No    (c) Can’t say

C) Are you satisfied with your company provided promotional system & career growth?
   (a) Yes    (b) No    (c) Can’t say

D) Are you feeling secure about your job?
   (a) Yes    (b) No    (c) Can’t say

E) Are you satisfied with the scope of career development of your company?
   (a) Yes    (b) No    (c) Can’t say

6) **Dimension: Motivation, Co-operation & Co-ordination.**

A) Is there any system of personal record card in your company?
   (a) Yes    (b) No    (c) Can’t say

B) Do you get recognition for your individual/group performance?
   (a) Yes    (b) No    (c) Can’t say

C) Are you satisfied with your company for the opportunity of personification?
   (a) Yes    (b) No    (c) Can’t say

D) Are you satisfied with the process of your company’s reward system?
   (a) Yes    (b) No    (c) Can’t say

E) Does the company co-operate and help you at any emergency time?
   (a) Yes    (b) No    (c) Can’t say

7) **Dimension: Recruitment & training**

A) Are you satisfied with the selection of staff & recruitment policy of your company?
   (a) Yes    (b) No    (c) Can’t say

B) Are you satisfied with the training & development program of your company?
   (a) Yes    (b) No    (c) Can’t say

C) Are you satisfied with the job involvement policy of your company?
   (a) Yes    (b) No    (c) Can’t say

D) Are you satisfied with the team work of your company?
E) Does your company provide occupational therapy?

(a) Yes  (b) No  (c) Can’t say

Signature

Date

Place