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# A STUDY ON DUTY THE VARIOUS EMPLOYEE WELFARE SCHEMES AT BIG BAZAR

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## ABSTRACT

The present study is made an attempt to identify the employee welfare measures adopted in BIG BAZAR I. Employee welfare means anything done for the comfort and improvement of the employees over and above the wages paid which is not a necessity of the BIG BAZAR. The basic purpose of employee welfare is to enrich the life of employees and keep them happy. Employees spend at least half their time at work or getting to it, or leaving it. They know that they contribute to the organization when they are reasonably free from worry and they feel that when they are in trouble/ problems, they are due to get something back from the organization. People are entitled to be treated as full human beings with personal needs, hopes and anxieties.

## INTRODUCTION

The fact that human resources are no longer considered a component of production is something you are probably well aware of. Instead, manufacturers are beginning to recognize that human resources are more valuable assets than any of the other components of the manufacturing process. In reality, human resources are a dynamic, alive, and living process inside an organization's structure. It is true that they have the ability to experience pleasure or dissatisfaction, think, react, grow, and express their feelings; nevertheless, it is important to remember that no two individuals are similar, and that each person has a unique psychological frame of reference.

It is a tough task for management in this scenario to hire people and monitor their welfare needs, as well as ensure that they are paid a fair wage.

Employee welfare has become more important in our modern business, as shown by the fact that it has

increased in importance over time. For this reason, it is often referred to as the "labour productivity index" since it is closely associated with factors such as labour productivity, turnover, absenteeism, morale, and other non-economic aspects of labour. In the next parts, we'll take a look at the definition's central concept, its breadth, and its historical development.

## INTEREST IN THE STUDY'S RESULTS

The company's labour welfare activities received the most amount of attention, with some attention paid to trade unions as well, since these are the factors that will have the greatest effect on the company's overall performance, industrial relations, and overall productivity, respectively.

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Activities that promote employee well-being have a major impact on the development of workplace relations as well as the rise in productivity. In addition to improving workplace relations and productivity, providing sufficient welfare activities would help to reduce absenteeism and increase productivity.

Trade unions are also the most important factor that will have an impact on effectors to improve industrial relations in the organization and productivity of the labour force, according to the World Bank. Company benefit and service programmes, for example, are some of the ways that managers use to offer security to their employees.

Psychological measures like as reorganization and social status, as a supplement to economic well-being activities, are equally important in increasing worker productivity.

## INTEREST IN THE STUDY'S OBJECTIVES

- In order to get a better knowledge of the many welfare programmes available to employees in the Kesoram Industry.
- The issue of whether or not Kesoram Industry employees are satisfied with their statutory or non-statutory perks is discussed in detail.
- The purpose of this study is to determine the importance of workplace productivity.
- To provide suggestions on how to improve the major in order to improve the overall quality of the lives of the people who work there.
- This report will provide suggestions on how to put various non-statutory measures in place for the benefit of employees.
- To get a better understanding of time management in the workplace.
- For the purpose of investigating the company's discipline management system.

## THE STUDY'S OBJECTIVES AND TARGETS

- It is the primary focus of the investigation, which was carried out at Avanti LTD, to look at the welfare measures that are provided to the employees of Avanti Feeds LTD.
- Management jobs are the only ones to which it applies.
- Supervisory and clerical employees are also

included in this category.

- The scope of this investigation is limited to the different types of benefit plans that are accessible to employees.

## LIMITATIONS WERE FOUND IN THE STUDY

- ✓ This investigation was finished in 45 days, which is a very short period of time.
- ✓ Because of the time constant, it is conceivable that a comparative study will not be feasible.
- ✓ The information was collected via the use of questionnaires that were randomly distributed.
- ✓ A total of 120 people were included in the study as participants.
- ✓ It is conceivable that information gathered via surveys is not accurate or up to date.

## RESEARCH METHODOLOGY

- Research design
- Questionnaire design
- Mode of collecting data
- Tools used for the study

## RESEARCH DESIGN

### Type of Research Design

- ❖ When gathering information from existing employees, a descriptive research technique will be utilized to ensure that the study's objectives are achieved. In its most basic form, description research is the process of giving an explanation of a certain thing, such as the demographic characteristics of employees in a company. In most cases, descriptive research is concerned with determining the frequency with which something happens or the extent to which two distinct groups vary from one another.
- ❖ Researchers may accomplish the following objectives by using a descriptive design:
- ❖ It is essential to explain the characteristics of specific classifications.
- ❖ It is possible to estimate the proportion of people in a given population who have acted

in a certain way using this function.

- ❖ It is necessary to make accurate forecasts regarding the future.
- ❖ It is essential to determine whether or not particular variations are linked to one another.
- ❖ The basic approach to a research project is one that is systematic and scientific in character. A step-by-step guide is also included with this process. Over the course of three months, information was collected in a systematic and systematic way.
- ❖ The business, which is one of the biggest public sector employers in the nation, was criticized for the welfare measures it provided to its employees. In our present economic environment, the public sector is playing a major role in the growth of our economy. The public sector should strive to provide high-quality activities that contribute to the overall economic and social well-being of the population.

## THE FORMALIZATION OF QUESTIONNAIRES

For the purpose of creating a questionnaire, there are four main types of techniques that may be utilized. The following are the ones to keep an eye out for:

Written in a clear and unambiguous manner

Information that is not hidden and is not structured

Non-structural components that is not visible

Unusual structure that is difficult to recognize

It is essential to use a systematic questionnaire that is not concealed from the participants. This technique makes use of standardized questionnaires to get information from respondents about the benefits, emotions, and attitudes that they have about a certain issue.

The respondents are provided with a clear knowledge of the study's purpose and objectives. Consequently, no information about the study's goals is withheld from those who participate in the survey.

Among the questions on the questionnaire were the following types of inquiries:

Questions that are not answered in a definitive manner

Questions that have a preset response

There are a number of multiple-choice questions.

Frequently asked questions with two potential responses

A large proportion of the questions in this study were closed ended, accounting for the vast majority of them.

When answering this kind of question, respondents are given three choices to choose from.

The total number of samples taken

Approximately 120 samples were utilized in the investigation.

## INFORMATION RELATING TO THE DATA COLLECTION MODE.

### Methods and data sources for data collection

A comprehensive study has been carried out at the KESORAM CEMENT INDUSTRY, Basanthnagar, in order to achieve the aforementioned objectives.

### Data starting at the beginning

The majority of the information is gathered via interviews with employees who have completed a questionnaire, which is administered by visiting various sites and choosing people from a range of different designations and categories of workers. A welfare amenity is defined as anything that provides shelter, protection, medical treatment, educational opportunity, and monetary compensation.

I met with the workers during working hours, and they completed the questionnaire within 25 to 30 minutes, enabling me to get an understanding of their perceptions on the welfare facilities at the workplace.

In addition, via the study, an attempt has been made to determine what the employees' perceptions are of the existing welfare facilities and safety measures.

### Information obtained from a secondary source

Secondary data comprises annual reports from the company, quality statements, procedures and rules pertaining to personal responsibilities in general, as well as activities relating to labour welfare and other social welfare issues.

As an additional source of data, information from various books on personal management and labour welfare has been utilized to assemble an assessment of labour welfare facilities in certain regions, which has

been done with the use of information from various books on personal management and labour welfare.

## REVIEW OF LITERATURE

The fact that human resources are no longer considered a component of production is something you are probably well aware of. Instead, manufacturers are beginning to recognize that human resources are more valuable assets than any of the other components of the manufacturing process. In fact, human resources are a dynamic, active, and living activity that occurs inside the framework of a company. They have the capacity to feel, think, respond, develop, and communicate their pleasure or discontent; nevertheless, you should be aware that no two people are alike and that each person has a unique psychological frame of reference.

It is a tough task for management in this scenario to hire people and monitor their welfare needs, as well as ensure that they are paid a fair wage.

Employee welfare has become more important in our modern business, as shown by the fact that it has increased in importance over time. For this reason, it is often referred to as the "labour productivity index" since it is closely associated with factors such as labour productivity, turnover, absenteeism, morale, and other non-economic aspects of labour. In the next parts, we'll take a look at the definition's central concept, its breadth, and its historical development.

## MEANINGS

### LABOUR

Prof. S.E. Thomas defines labour as "any human effort, whether physical or mental, that is undertaken in the quest of monetary gain."

### WELFARE

However, although the concept of welfare may be handled in a number of ways, it should be remembered that it is a relative word since it is linked to time and place and changes in reaction to a country's technological and economic progress.

Welfare, according to the Committee on Labor Welfare in 1969, is a broad concept that includes circumstances of well-being, happiness, fulfillment, and concern for the development of human resources as well as concerns for the development of human resources.

## WHAT DOES IT MEAN TO BE IN WELFARE, EXAMPLE?

As defined by the Labor Investigation Committee, labour welfare is "anything done by employers, governments, or other organizations to advance the intellectual, physical, moral, and economic well-being of the workforce in addition to and beyond what is required by law or what is normally expected as part of the contractual benefits for which workers may have bargained." This covers any action taken to improve the intellectual, physical, moral, and economic well-being of the workers, whether taken by employers, the government, or other organizations. -

International labour welfare organizations define labour welfare as services, facilities, and amenities such as a sufficient canteen, adequate rest and recreation facilities, arrangements for the transportation of workers to and from work, and for the accommodation of workers who work away from their homes, as well as social security measures, that contribute to an improvement in the working conditions of workers.

## LABOR WELFARE'S PHILOSOPHY OF WORK

Whenever we speak about philosophy, we are talking to the investigation of principles that are related to thoughts, events, or happenings. Philosophy is a logical system of belief that is concerned with the origin, purpose, and density of everything in the universe. It is a branch of science that is primarily concerned with logic.

## A THEORY OR APPROACH BASED ON RELIGIOUS VALUES IS DEFINED AS follows:

According to the socialist point of view, man is a religious animal, and many of his acts are motivated by religious feelings and beliefs. He engages in a variety of activities that are motivated by religious emotions and beliefs. Hard work is viewed as an investment in the future in accordance with this philosophy of life. When an employer makes improvements to the living and working conditions of his or her employees, he or she is said to be making an investment in their human capital. Some employers participate in charitable activity as a way of making apologies for their misconduct as a form of atonement. Despite this, man is more concerned with his own well-being than he is with the well-being of others for the vast majority of the time. Therefore, a religious perspective cannot be rational, universal, or continuous in its application to natural phenomena. Instead than relying on the enforcement of law, this

idea is based on volunteerism rather than on the implementation of legislation.

### **A STRATEGIC APPROACH BASED ON SUCCESS**

Developed by Mahatma Gandhi, who felt that workers should be treated as though they were children, this technique is still in use today. As a consequence of a lack of educational possibilities, they are illiterate and unable to defend their own interests. The employers own the whole industrial estate assets, as well as any revenue generated by them, in trust for the benefit of their employees.

According to this point of view, a major emphasis is put on the idea that businesses should make arrangements for the well-being of their workers out of resources that are under their control rather than borrowing money. However, employers are exempt from any legal responsibilities.

### **SCOPE**

Labour Welfare Must Be Elastic, Says the Royal Commission on Labor (1931), because of variations in social norms, the degree of industrialization, and the level of educational development of employees from one nation to another.

International Labor Organization (ILO) says that despite its widespread usage, the term is subject to a broad variety of interpretations and may not necessarily have the same meaning in various countries.

In certain instances, the concept is very wide, while in others, it is more or less synonymous with working conditions as a whole.

In the field of labour welfare, we include intra- and extramural welfare activities, as well as statutory and non-statutory welfare measures that are implemented by businesses, governments, trade unions, and volunteer organizations to enhance the working circumstances of their workers.

### **INDIAN SCENARIO - HISTORICAL DEVELOPMENT**

In India, the concept of labour welfare has seen significant development and change throughout the years.

It is possible to trace the origins of worker welfare initiatives back to 1837, after the end of the slave trade system. At the time, the operations of the welfare

system were controlled by the government via legislation.

### **1869**

For the sake of protecting the interests of labour, it was also essential to establish the Employers and Workmen Act.

### **1881**

Because to the first Indian factories law, the working conditions of the countries labour force have been markedly improved. According to the legislation, the following were the most important welfare provisions: Under no circumstances were children under the age of seven allowed to work, while children between the ages of seven and twelve were not permitted to work for more than nine hours per day on average. Aside from that, they were entitled to four days of paid vacation time per month. Adult workers, on the other hand, were exempt from the provisions of the statute.

### **1919**

The International Labor Organization (ILO) was formed, which recognized for the first time the importance of labour in the economic and social reconstruction of the world. This was a watershed moment in history.

### **1948**

India's history of labour welfare was forever changed with the enactment of the Factory Act in 1948, which represented a watershed point in Indian history. The requirements of the law apply to all factories, regardless of size. In addition to the general health, safety, and welfare standards specified in the act, there are limitations on working conditions, six hours of rest per day, overtime labour, and a holiday stretched throughout the period of reporting an accident, among other things. The most essential requirements are those pertaining to health, safety, and welfare.

### **1952**

Employees Provident Fund Act of 1952 became effective on January 1, 1953.

### **1961**

For female workers, the Maternity Benefit Act of 1961 was enacted in order to provide them with maternity leave benefits. The consequence has been the passage of important measures in the history of labour welfare that have been made possible via legislative action.

## **INDUSTRY AND COMPANY PROFILE**

A variety of retail formats are offered by Pantaloon Retail (India) Limited, the country's biggest retailer, which serves both the value and lifestyle sectors of the Indian consumer market. It is a subsidiary of Pantaloon Retail (India) Limited, which in turn is a subsidiary of Pantaloon Retail (India) Limited. The company, which has its headquarters in Mumbai (Bombay), manages more than 12 million square feet of retail space, operates more than 1000 stores in 71 locations throughout India, and employs more than 30,000 people in total, according to the company's website.

A number of the company's leading formats include Pantaloons, a fashion outlet chain, Big Bazaar, a hypermarket chain with a distinct Indian flavor, Food Bazaar, a supermarket chain that combines the look, touch, and feel of Indian bazaars with aspects of modern retail such as choice, convenience, and quality, and Central, a chain of seamless destination malls. There are a variety of formats to choose from on the network, including Brand Factory, Blue Sky, all, Top 10, Star, and Sitar to name a few. FutureBazaar.com is an online portal that the company operates as part of its overall business operations.

An Indian subsidiary of the business, Home Solutions Retail (India), Ltd., runs Home Town, a large-format home solutions store, Collection I, which offers home furnishings goods, and ozone, which caters to the consumer electronics sector. Home Solutions Retail (India) Limited is an Indian company with its headquarters in Mumbai.

Pantaloon Retail was named International Retailer of the Year 2007 by the National Retail Federation (NRF), which is based in the United States and Emerging Market Retailer of the Year 2007 by the National Retail Federation (NRF). Both awards were presented at the World Retail Congress in Barcelona.

A major subsidiary of Future Group, a commercial conglomerate that serves the whole Indian consumer market, Pantaloon Retail is its flagship company. Future Group is based in Mumbai and employs about 2,000 people.

An interest group for individuals who are interested in the future is known as a Future Group.

The Future Group, one of India's most successful corporate houses, is led by Mr. Kishore Biyani, who founded the company and serves as its Group CEO.

The Future Group's broad commercial activities are spread throughout the entire consumer goods industry. Consumer finance, capital markets, insurance, leisure and entertainment (including brand development), real estate development (including shopping malls), retail media (including television), and logistics are some of the other businesses that Future Group subsidiaries are involved in addition to retail. Future Group is an English company with its headquarters in London.

It handles more than 12 million square feet of retail space in 71 cities, towns, and rural regions throughout India, with Pantaloon Retail serving as the group's primary business. About 30,000 people are employed by Pantaloon Retail, which has its headquarters in Mumbai (Bombay). The company is publicly listed on the Indian stock exchanges. The multi-format retail strategy used by the business in India covers almost all of its customers' consumption needs there. A fashion retail chain called Pantaloons and a network of continuous shopping malls called Central are two of the group's leisure-related businesses, according to its website. For those seeking a more affordable alternative to a traditional supermarket, Big Bazaar, the company's main brand, is a hypermarket idea inspired by Indian bazaars that combines the look, touch, and feel of Indian bazaars with the variety and convenience of modern retail.

With the opening of its 100th store in 2008, Big Bazaar achieved the world's fastest organic growth of any hypermarket in the world's history. After opening its initial stores in Kolkata, Hyderabad, and Bangalore in 2001, Big Bazaar has seen steady growth since.

A few examples include, among others, the books and music chain Depot; sportswear store Planet Sports; electronics retailer Ezone; home improvement chain Home Town; and rural retail network Aadhar. This is only a sampling of the group's specialized retail formats. Additionally, the business owns Futurebazaar.com, which is a well-known shopping website.

Future Capital Holdings, the financial arm of the business, provides investment advisory services to assets valued at more than \$1 billion, which are invested in a variety of industries, including consumer brands and companies, real estate, hotels, and logistics. Additionally, the business has a consumer financing segment with branches in more than 150 different locations.

There are several other subsidiaries and affiliates of the company, including Future Generali, an insurance venture formed in partnership with Italy's Generali Group, Future Brands, a brand development and

intellectual property rights company, Future Logistics, which provides logistics and distribution solutions to group companies and business partners, and Future Media, which is a retail media initiative. Future Generali is a joint venture between the company and the Generali Group.

Galaxy Entertainment Limited, a publicly listed company with its headquarters in Mumbai, is in charge of the group's position in the Leisure & Entertainment industry. Sports Bar and Bowling Co., as well as F123, which is a family entertainment centre, are among the Galaxy's main leisure companies. It operates about 100 restaurants and food courts via its partner company, Blue Foods, under the names Bombay Blues, Spaghetti Kitchen, Noodle Bar, The Spoon, Copper Chimney, and Gelato, among other concepts.

In addition to Staples, an American stationery products retailer with headquarters throughout the United States, Future Group has joint venture partners in the Middle East, including Axiom Communications, which is based in the United Arab Emirates.

As a result of these accolades, Pantaloon Retail, the group's primary business, has been named both International Retailer of the Year 2007 by the National Retail Federation, the world's largest retail trade association, and Emerging Market Retailer of the Year 2007 at the World Retail Congress in Barcelona, both of which took place in the United States.

Future Group believes in obtaining deep insights into Indian consumers and in creating businesses based on Indian concepts, which is in line with the group's core philosophy of "Indianans." In the group's corporate concept, "Rewrite rules, Retain values," which stands for "Rewrite rules, Retain values," the phrase "Rewrite rules, Retain values" is used.

### **The Future Group's Manifesto for the Future**

Optimism, growth, achievement, strength, beauty, rewards, and perfection are all embodied by the word "future," which may be used to refer to any of these things. Inspires us to explore areas that have yet to be explored, to establish rules that have yet to be written, and to create new possibilities and new triumphs in the face of the unknown. The ability to work for a beautiful future provides us with the ability to grow in strength, as well as the ability to learn, unlearn, and re-learn new things, as well as the ability to develop.

As an alternative to waiting for the Future to show it to us, we at Future Group will create future scenarios in the consumer sector and encourage consumers to

purchase, since consumption is a vital component of the advancement of civilization. Our consumers, employees, business owners, colleagues, and business partners will all reap the benefits of our efforts to promote socio-economic development.

In addition to receiving what they require, our clients will also have it delivered where, when, and in the manner that they specify. In addition to reporting acceptable results, we will include success stories in our reports as well as lessons learned.

It is our intention to not only contribute to the growth of the Indian economy, but also to ensure that we operate successfully in it. Our understanding of the Indian consumer will be combined with their needs for the future to not only detect trends, but also to develop them from the beginning.

The fact that we have this information has helped us in our attempts to be successful. Furthermore, it is because of this that we will be able to be successful moving forward. We will continue to acquire new skills and knowledge. And there is just one thing that has to be done during the whole process.

**It is necessary to rewrite the rules. It is important to keep the values.**

### **The Group's Long-Term Vision**

Having the capacity to provide Everything, Everywhere, Every time in the most lucrative manner imaginable would benefit every single Indian customer, according to the Future Group.

### **The Group's mission**

The business is unified in its vision and belief that the most effective approach to serve our customers and stakeholders is to develop and execute future consumer scenarios that will contribute to economic development.

We will be trend setters as delivery techniques, retail real estate, and making consuming accessible to all consumer groups — both higher and lower classes — evolve.

We will breathe new life into Indian businesses by infusing them with confidence and a sense of newfound determination. If we want to be successful, we must be efficient, cost-conscious, and committed to high-quality work. When it comes to whatever we set out to do.



Positive attitude, honesty, humility, and unity of purpose will be the driving forces behind our success, and we will make certain that they are the driving forces behind our success.

### **Core Values**

**Confidence in one's own abilities is what defines Indianness. Leadership: to be a thinking and.** business leader in both thought and action. Respect and humility: to show respect for every person while being modest in our actions. Introspection is a process that leads to more intentional thinking. Opening oneself up and being sensitive to new ideas, knowledge, and information is referred to as openness. Partnerships that are valued and nurtured are essential for the development of long-term relationships. The importance of simplicity and positivism in our thinking, business, and actions. - adaptability: the capacity to be flexible and adaptable when faced with a difficult situation Nature's global rules must be respected and comprehended in order for the flow to occur

### **Awards:**

#### **Images Fashion Forum 2009**

- Most Admired Fashion Group Of The Year - Future Group
- Most Admired Private Label - Pantaloon's, the lifestyle for
- Critic's Choice For Pioneering Effort In Retail Concept

#### **Coca-Cola Golden Spoon Awards 2009**

Most Admired Food & Grocery Retailer Of The Year

Most Admired Food Court

Most Admired Food Professional

#### **Indian Retail Forum Awards 2008**

Future Group was awarded the most respected retail business of the year by the American Retailing Association. Among the honours bestowed to Kishore Biyani were the titles of Retail Face of the Year and Best Retailer of the Year (Hypermarket).

During a glittering ceremony held in Mumbai on November 30th, the Indian Retail Forum awarded Future Group with the award for Most Admired Retail

Company of the Year, which the company accepted. Mr. Kishore Biyani was also given the title of Retail Face of the Year, which he accepted with humility. The India Retail Platform (IRF) was established in 2008 as a forum for the exchange of intellectual ideas and information on the retail sector in the Indian subcontinent. It is the stated aim of the conference to increase awareness of and encourage investment in this huge industry, and it will expose the retail business in the region to an international audience in order to accomplish this goal.

It was the Future Group's Big Bazaar that received the title for Best Retailer of the Year. Big Bazaar is a value-oriented concept ( Hypermarket). In 2008, the INDIASTAR Award for Excellence was given out.

In recognition of their private label brand Fresh and Pure Chakki Atta, which was developed in cooperation with a local package designer, Food Bazaar won the INDIASTAR Award for Best Packaging Innovation in India.

With the INDIASTAR Award, which is presented biannually, the organization hopes to promote and support excellence in packaging design, innovation, and technology. The Packaging Design Association of India is in charge of organizing the event. Members of India's packaging industry have long considered this competition, which was first conducted in 1972, as the most popular and top event in the country. This year, there were about 357 entries, and in order to be considered for the competition, the participants were needed to provide a sample of their ideas to be evaluated. As a consequence of this distinction, Pantaloon Retail (India) Limited has become the first Indian retailer to get the prestigious INDIASTAR Award for excellence in retailing.

Top Awards for Excellence in Retailing in the Asia Pacific 500 in 2008

Winner of the Gold Award for Best Retailer in Asia Pacific for 2008.

The purpose of Retail Asia Publishing Pte, the organization that established these awards, is to provide a platform that evaluates, raises awareness of, and celebrates the progress and expansion of retailing across the Asia Pacific region, including the Philippines. Retail Asia Publishing Pte is based in Singapore and has offices in Hong Kong and the Philippines.

In 2008, the Coca-Cola Golden Spoon Awards were given to deserving individuals. Kishore Biyani has been awarded the Most Admired Food and Grocery Retail Visionary of the Year for his work in the food and grocery retail industry.

Food Bazaar has been awarded the Most Admired Food & Grocery Retailer of the Year in the category of supermarkets, according to the survey results released today. Among hypermarkets, Big Bazaar has been awarded the year's most appreciated food and grocery store by the American Grocery Manufacturers Association.

As the Most Admired Retailer of the Year, Future Group has been recognized for the company's rapid development in network expansion throughout the food, beverage, and grocery sectors. In a poll conducted by the general population, Big Bazaar was voted the most admired food and grocery retailer of the year.

It was the first time that the Coca-Cola Golden Spoon Awards were given out as a conclusion of the 'Food Forum India 2008,' a two-day conference that brought together representatives from major brands, retailers, and retail support organizations from around the globe. As a benchmark of excellence in the business, the awards were handed out to recognize and honor entrepreneurship, innovation, and achievement in the food retailing sector.

### **Business Ventures in the Future:**

A non-profit organization devoted to supporting and investing in creative and growing business initiatives in India, Future Initiatives is a member of the World Economic Forum. A variety of business activities are being promoted or participated in by the company in order to contribute to the growth and development of the country's "consumption-led" sectors, which are defined as sectors whose growth and development will be determined primarily by increasing purchasing power of Indian consumers as well as changing tastes, lifestyle, and spending habits of consumers.

The company will also invest in firms over which it has control or influence and in which it can add value as active shareholders, drawing on the experience and knowledge of the Future Group, as well as the skills of its employees, to achieve these goals. Specifically its parent, Pantaloon Retail

### **Meet India's King of Retail**



However, even though Kishore Biyani, the creator of Pantaloons, has grown to become India's largest retailer, the businessman still has a few sly tricks up his John Miller shirtsleeves.

Kishore Biyani has been in the retail industry for decades and is unquestionably the king of retail in India's chaotic markets. He has a unique ability to catch his opponents off guard and hit them where it hurts the most, which makes him a formidable opponent.

He would not allow anybody, even suppliers and overseas promoters, to accuse him of slacking off since he is committed to retaining control of the country's largest retail space, he says. Another company targeted by the 43-year-old businessman is Shoprite, a South African hypermarket that opened a shop in Mumbai last month as part of a franchise agreement with a local firm, Normal Lifestyle. Shoprite is the latest company to be targeted by the businessman.

Customer discounts of 20-30 percent were offered by retailers at the hypermarket on products from well-known brands such as Nestle [Get Quote], Unilever, and Procter & Gamble. These customer discounts were lower than even Biyani's purchase prices at his Big Bazaar and Food Bazaar outlets.

Instead of chewing his nails, Biyani adopted a confrontational approach, asking why multinational companies were offering cheaper prices to Shoprite and even withdrawing Nestle products from his stores when the company failed to respond to his concerns about its pricing practices.

Nestle products were returned on the shelves two days later, but only after the company provided an explanation of its stance on the situation. This is according to Biyani "Shoprite is a party to predatory pricing practices and participates in them. There are laws against this practice in every nation on the face of the planet." But he says that as a result of his strong stance, the three global companies have ordered Shoprite to delete the deals or face having their supplies removed from them.



Moreover, he was proved right when the Kolkata Pantaloon store became an overwhelming success, establishing Biyani as a significant figure in the retail sector.

Others have hypothesized about Biyani's source of expertise in the retail sector, including professionals from other areas. He admits that part of what he has learned has come as a result of his own missteps and mistakes. Others he acquired from bigwigs in the retail and wholesale industries across the globe.

Besides reading biographies of Sam Walton, Macy's, and Marks & Spencer, I also read management gurus such as Tom Peters, the author of 'Reimagine,' whose book impressed me with its wisdom. After retiring, he continues to read management writers like Stephen Covey, Robert Kaplan, and James Collins on a monthly basis, even though he is no longer employed.

Although it may have seemed odd, he made it a point to avoid these places at all costs. Due to the fact that "by going to a Wal-Mart or a Macy's, you could become overwhelmed and think that was the best model and quit researching," he says.

He is employed as a full-time director by Mr. Gopikishan Biyani. In addition to having a bachelor's degree in business, Gopikishan Biyani has more than two decades of experience working in the textile sector. Mr. Rakesh Biyani is a full-time Director in the company.

After graduating from the University of Delhi with a degree in business, Rakesh Biyani worked in a number of different sectors, including retail store operations, computer technology, and exports. The implementation of the numerous new retail formats that have been developed has been a significant part of his responsibilities.

Mr. Vijay Kumar Chopra serves as an Independent Director on the board of directors of the business.

V.K. Chopra has been accepted as a fellow member of the Institute of Chartered Accountants of India (ICAI), and he is also an Associate of the Indian Institute of Bankers (IIB) (CAIIB). More than three decades have passed since he began his banking career, during which time he has held senior management positions at the Central Bank of India, the Oriental Bank of Commerce, the SIDBI, the Corporation Bank, and the Securities and Exchange Board of India.

### Major Milestones

1987	Company incorporated as Manz Wear Private Limited. Launch of Pantaloons trouser, India's first formal trouser brand.
1991	Launch of BARE, the Indian jeans brand.
1992	Initial public offer (IPO) was made in the month of May.
1994	The Pantaloon Shoppe – exclusive menswear store in franchisee format launched across the nation. The company starts the distribution of branded garments through multi-brand retail outlets across the nation.
1995	John Miller – Formal shirt brand launched.
1997	Company enters modern retail with the launch of the first 8000 square feet store, Pantaloons in Kolkata.
2001	Three Big Bazaar stores launched within a span of 22 days in Kolkata, Bangalore and Hyderabad.
2002	Food Bazaar, the supermarket chain is launched.
2004	Central - India's first seamless mall is launched in Bangalore.
2005	Group moves beyond retail, acquires stakes in Galaxy Entertainment, Indus League Clothing and Planet Retail. Sets up India's first real estate investment fund Kshitij to build a chain of shopping malls.
2006	Future Capital Holdings, the company's financial is formed to manage over \$1.5

billion in real estate, private equity and retail infrastructure funds. Plans forays into retailing of consumer finance products. Home Town, a home building and improvement products retail chain is launched along with consumer durables format, Ezone and furniture chain, Furniture Bazaar. Future Group enters into joint venture agreements to launch insurance products with Italian insurance major, Generali. Forms joint ventures with US office stationery retailer, Staples.

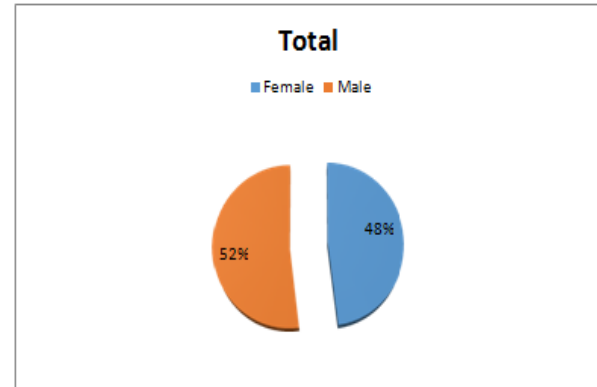
2007 Future Group crosses \$1 billion turnover mark. Specialized companies in retail media, logistics, IPR and brand development and retail-led technology services become operational. Pantaloon Retail wins the International Retailer of the Year at US-based National Retail Federation convention in New York and Emerging Retailer of the Year award at the World Retail Congress held in Barcelona. Futurebazaar.com becomes India's most popular shopping portal.

2008 Future Capital Holdings becomes the second group company to make a successful Initial Public Offering in the Indian capital markets. Big Bazaar crosses the 100-store mark, marking one of the fastest ever expansion of a hypermarket format anywhere in the world. Total operational retail space crosses 10 million square feet mark. Future Group acquires rural retail chain, Aadhar present in 65 rural locations.

## Data analysis and Interpretation

### 1. Gender :

<b>Male</b>	<b>38</b>
<b>Female</b>	<b>35</b>

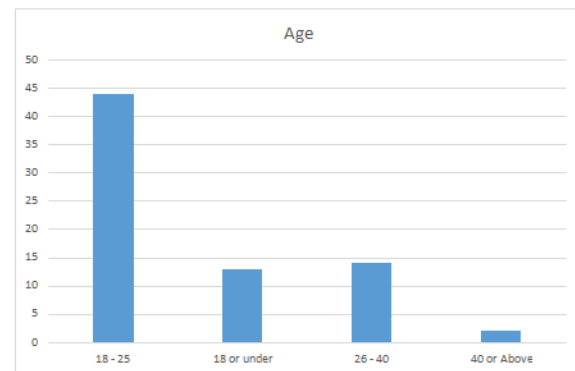


### Interpretation :

Given the data shown above, we can infer that men comprise 52 percent of the employees at Big Bazaar and females comprise 42 percent of the workforce.

### 2. Age:

<b>18 or Above</b>	<b>13</b>
<b>18 – 25</b>	<b>44</b>
<b>26 – 40</b>	<b>14</b>
<b>40 or Above</b>	<b>2</b>

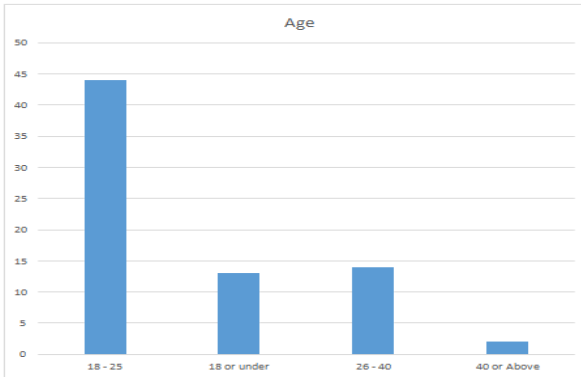


### Interpretation:

The information given above leads us to believe that the vast majority of those who work at Big Bazaar are between the ages of 18 and 25, with the bulk of them being adolescents. Individuals between the ages of 18 and 40, as well as those between 26 and 40, are underrepresented at Big Bazaar, while those between 40 and 60 are underrepresented.

**3. Education:**

Under graduate	18
Graduate	34
Post graduate	21

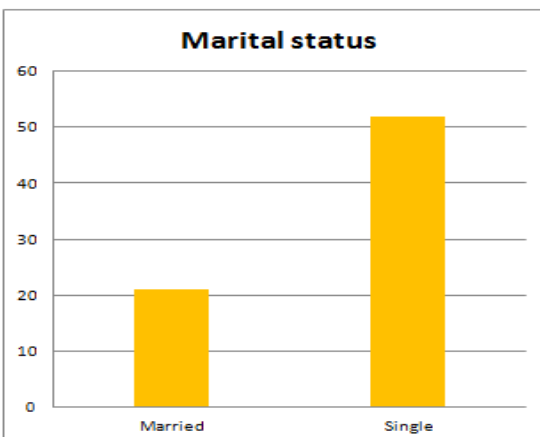


**Interpretation:**

The sample's educational qualifications were as follows: 34 percent were graduates, 21 percent were postgraduates, and 18 percent were undergraduates.

**4. Marital Status:**

Married	21
Single	52

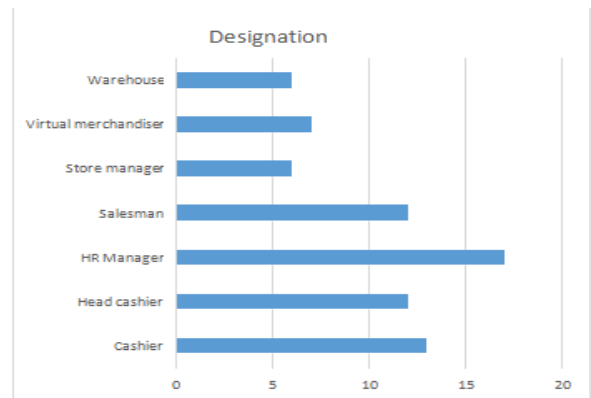


**Interpretation:**

In the sample the 21 employee are Married and 52% are single

**5. Designation:**

Cashier	13
Head	12
HR Manager	17
Salesman	12
Store Manager	6
Virtual merchandiser	7
Warehouse	6



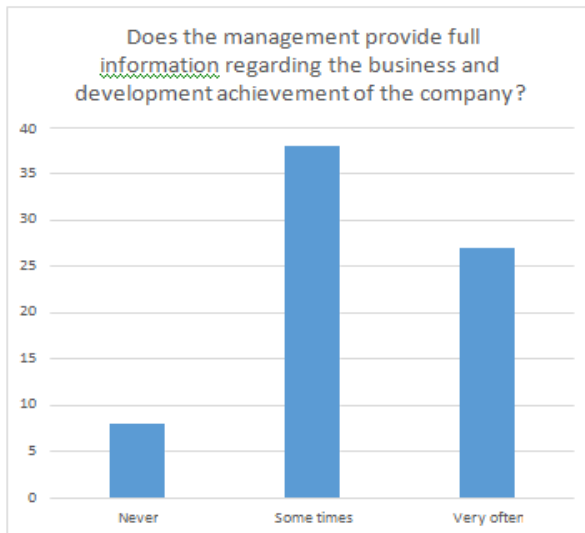
**Interpretation:**

From the data shown above, we can see that human resource managers account for 17% of all positions and those sales representatives and cashiers represent 12% each. Employees at Big Bazaar are divided as follows: cashiers account for 13 percent of the workforce, salesmen account for 12 percent, and warehouse and store managers account for 6 percent.

**6. Dose the management provide full information regarding the Business and development achievement of the company?**

Very often	27
Some times	38
Never	8

Less Than 1 year	26
1 – 2 year	23
2 – 3 year	12
3 – 4 year	9
4 year or Above	3



**Interpretation:**

A majority of 38 percent of people believe that they occasionally provide information about business and development, and 27 percent believe that they regularly provide information about business and development, while only 8 percent believe that big bazaar never provides information about business and development, according to the data presented above.

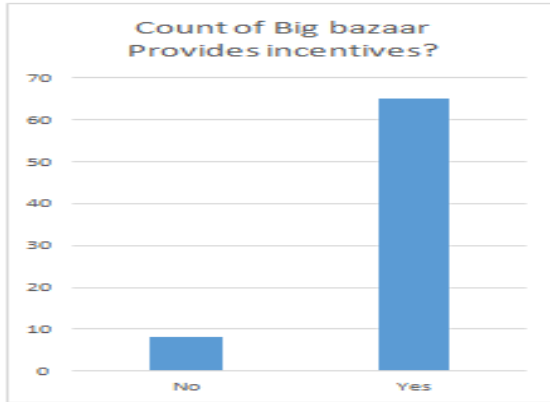
**7. Since how many years have you been working with the organization?**

**Interpretation:**

The figure above illustrates how long a person has been employed in a large bazaar market. And nearly 26 percent of workers are new to the company, 23 percent have been with the company for 1-2 years, 12 percent have been with the company for 2-3 years, 9 percent have been with the company for 3-4 years, and just 3 percent have been with the company for more than 4 years.

**8. Big Bazaar provides Incentives or not?**

Yes	65
No	8

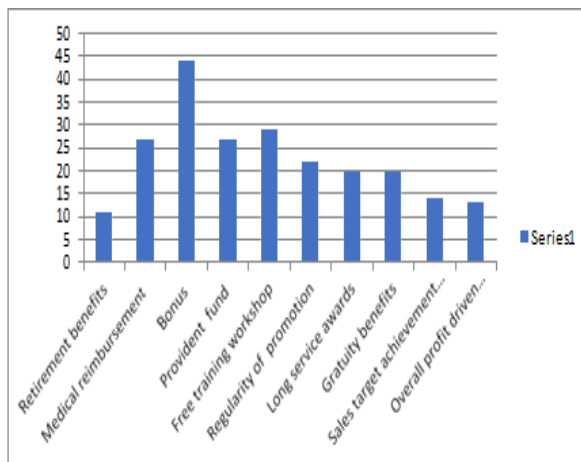


**Interpretation:**

Employees are well aware of the incentives offered by the large bazaar, with just 8% of those who work there not knowing about them, as seen in the figure above.

**9.If yes than which type of incentives big bazaar provides you?**

Retirement benefits	11
Medical reimbursement	27
Bonus	44
Provident fund	27
Free training workshop	29
Regularity of promotion	22
Long service awards	20
Gratuity benefits	20
Sales target achievement incentives	14
Overall profit driven incentives	13

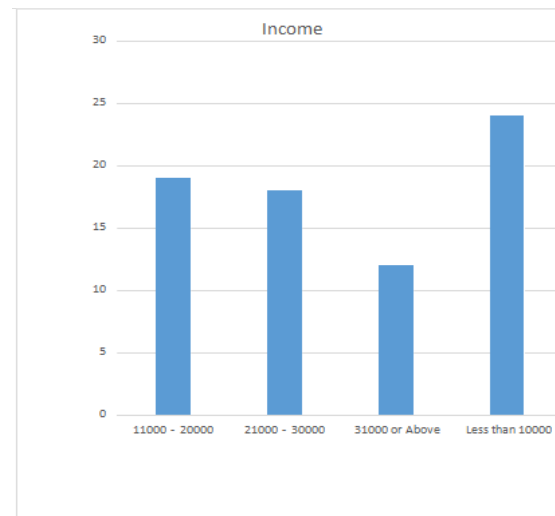


**Interpretation:**

According to the data shown above, 44 employees take use of incentive programmes, and 29 employees take advantage of a free training session offered by the company.

**10.Income**

Less than 10000	24
11000 – 20000	19
21000 – 30000	18
31000 or Above	12



**Interpretation:**

The table demonstrates that the majority of employees, 24 percent, earns less than \$10,000 and earn between \$11,000 and \$20,000; 19 percent earn between \$12,000 and \$30,000; 18 percent earn between \$31,000 and \$45,000; and 12 percent earn between \$31,000 and \$45,000; and 24 percent earn less than \$10,000.

**FINDING**

- ❖ At Big Bazaar, the staff ratio is 38 percent male and 35 percent female, with all genders contributing equally to the company's success. At Big Bazaar, youngsters make up the bulk of the workforce, accounting for 44 percent of the total. Of those who have

graduated, 34 percent are postgraduates, and just 18 percent have completed their undergraduate degrees.

- ❖ The vast majority of employees (52 percent) are single, with only 21 percent of employees married.
- ❖ The vast majority (27 percent) of employees are aware of the complete information about the large bazaar provided by the management, with only 8 percent of employees not aware of the complete information.
- ❖ About 65 percent of workers are aware of the rewards given at the big bazaar, with just 8 percent of employees being ignorant of these rewards.
- ❖ According to statistics, the big bazaar employs about 24% of employees earning less than 10,000 dollars and just 12% of workers earning more than 31,000 dollars, respectively.
- ❖ The overwhelming majority of workers (27 percent) believe that their salary is provided to them because they contribute to the organization's efforts to improve its image and reputation.
- ❖ In addition, just 27 percent of workers feel that effective compensation has an influence on employee performance, compared to 32 percent who believe their pay packages are clearly defined and conveyed extremely well.
- ❖ Along with getting paid for the work they perform, most workers feel they are entitled to the following perks, which are listed in no particular order. Health-related benefits account for 57% of total benefits, followed by pension benefits at 30%, paid-leave benefits at 38%, insurance benefits at 48%, and loan benefits at 39%.
- ❖ In the study, it was discovered that 29 percent of employees strongly agree that their basic pay is reviewed on a regular basis and that 32 percent of employees think that their basic pay is appropriately balanced in proportion to their job responsibilities.
- ❖ The majority of employees are motivated by a raise in their basic pay, and this increase aids them in achieving their financial objectives. The huge bazaar, on the other hand, has been a big hit with all of the workers.

## SUGGESTIONS

- Any study Endeavour will never be finished,

and there will always be space for further inquiry...

- The study has several limitations, the most important of which is that it is limited to Big Bazaar in the retail sector and to a specific subset of their workers alone. Other drawbacks include the fact that it was conducted in a small sample size.
- It is possible that some rules will not be relevant to workers hailing from other states since Gujarat constitutes the bulk of the company's workforce.
- Limitations on the quantity of labour and compensation
- The study was carried out on a large scale and was not restricted to a certain set of workers in particular.
- Future study will need more post/designation specific and geographically scattered research to establish whether or not websites have an impact on employee performance and the decision-making process for compensation for working arrangements.
- Second, since the data was collected via convenience sampling, there is still space for improvement, even if all reasonable measures were taken to avoid bias from occurring.
- As a consequence, more research is required to give a more thorough conclusion for each feature, as well as a comprehensive examination of the effect of incentives and compensation on employee performance.
- The provision of a greater incentive / pay to employees when a company provides a bonus is suggested since it is one of the most motivating aspects that may motivate individuals to work hard in order to accomplish the company's goals and objectives.
- If you are asked how you feel about your workplace, it is suggested that you employ majors in order to keep the existing culture and atmosphere.
- It is said that the company's designated working hours constitute "a declaration that the company's present culture should be maintained in the future
- The following is a statement: "What are your thoughts on the refreshments services offered by the company? To prevent strain, it is recommended that the business that should be formed on this problem be given with better environment facilities for refreshment since they operate for a long length of time



under pressure.

- Improvements to the transportation facilities provided by the company are suggested in order for transportation to continue to be more efficient in the future.
- "Given the financial assistance obtained from the company, it is suggested that they continue to use the same approach in the future," says the declaratory declaration.
- Those who roll their statements about in leaves are seen to be content, while those who do the reverse are thought to be dissatisfied. This indicates that the business is not responsible for providing the leaves. We suggest that management meet to discuss this issue and reduce the work force and pressure on employees as a consequence of this decision by giving employees leave as a result of this decision.

## CONCLUSION

It can be inferred from the results of the study that the performance of workers at the Rajkot Large Bazaar is about equal between men and women. In addition, workers who work at the Big Bazaar are eligible for a range of incentives, including bonuses and free training workshops, among other things. Workers' performance, according to the results of this study, is significantly influenced by their incentives and compensation packages. As a consequence of receiving more advantages from their employer or organization, employees are able to dedicate greater amounts of time and energy to their work, resulting in better levels of productivity.

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