



A STUDY ON EMPLOYEE ENGAGEMENT ACTIVITIES OF AN ORGANISATION (WITH REFERENCE TO E-FUNDS CORPORATION LTD)

Dr.D.John Benedict* Prof.M.Siva Kumar* Mr.E.Yeshwanth**
*Assistant Professors, Department of Commerce, Loyola College, Chennai.
**student, Department of Commerce, Loyola College, Chennai.

ABSTRACT

Employee Engagement activities is one of the major criterion to know about the success of any organization whether it is a small or big one. The study on the employee engagement activities at eFunds Corporation Ltd, explores the expectations of the associates to get entertained by their engagement activities. These data helps the concern to incorporate the employee needs or modify the existing engagement activities as per their expectations.

From the study on the employee engagement activities at EFD, it was found that the most of the associates are highly engaged with the company both intellectually & emotionally. Also, the study infers that the associates are more pleased about external agencies giving presentations/seminar at EFD, however they expect more increased entertainment programs. Therefore the concern has to concentrate more on increasing the entertainment programs & recognize their personally preferred topics for external agencies presentations. With regards to the approachability & meetings conducted by the HR's at EFD are convincing for the associates.

The study shows that the associates of EFD-eFunds Corporation Ltd are very much impressed about the Company and the only thing is that they have to incorporate the fewer changes in existing engagement activities and there such that they can satisfy their associates. To retain their valuable associates, the concern should interact and get feedback from the employees more frequently.

Keywords: Employee Engagement, satisfaction, effectiveness and evaluation.

INTRODUCTION

With more than thirty years of enterprise payments and data & decision expertise, EFD delivers flexible, innovative solutions to the world's leading businesses. Leveraging mission-critical business insight, EFD enables financial services companies, retailers, and government organizations to grow their businesses while reducing transaction and infrastructure costs, detecting potential fraud and building long-term customer value. EFD's flexible delivery model means solutions can be run in-house, outsourced or anything in between, helping customers balance the need for control with operational efficiency and low cost of ownership. From the point of account opening to the settlement of every transaction -- debit, credit, or prepaid – EFD helps businesses win more of the right customers, serve them more efficiently and keep them.

EFD builds flexible solutions to help you manage and optimize your financial transaction accounts - from account acquisition and origination to transaction processing, retention and customer care with the confidence to conduct trusted commerce by adding value to every stage of the integrated account and transaction lifecycles.

IMPORTANCE OF EMPLOYEE ENGAGEMENT

1. An organization's capacity to manage employee engagement is closely related to its ability to achieve high performance levels and superior business results.
2. Engaged employees will stay with the company,
3. Be an advocate of the company and its products and services, and
4. Contribute to bottom line business success.
5. Engaged employees also normally perform better and are more motivated.
6. There is a significant link between employee engagement and profitability.
7. Employee engagement is critical to any organization that seeks
8. Not only to retain valued employees, but also increase its level of performance.

BENEFITS TO THE ORGANIZATION

1. Employee engagement builds passion, commitment and alignment with the organization's strategies and goals
2. Attracts more people like existing employees Increases employees' trust in the organization
3. Creates a sense of loyalty in a competitive environment
4. Lowers attrition rate



5. Increases productivity and improves morale
6. Provides a high-energy working environment
7. Improves overall organizational effectiveness
8. Boosts business growth
9. Makes the employees effective brand ambassadors for the company.

NEED FOR STUDY

1. The Studying employee engagement in an organization provides clue for the employers to contribute to bottom line business success
2. This study helps not only to retain valued employees, but also to increase its level of performance
3. The Study helps to Improve the overall organizational effectiveness
4. The study helps to estimate the organization's capacity to manage employee engagement that is closely related to its ability to achieve high performance levels and superior business results.

REVIEW OF LITERATURE

It is a concept that is generally viewed as managing discretionary effort, that is, when employees have choices, they will act in a way that furthers their organization's interests. An engaged employee is a person who is fully involved in, and enthusiastic about, his or her work. Most organizations today realize that a 'satisfied' employee is not necessarily the 'best' employee in terms of loyalty and productivity. It is only an '*engaged employee*' who is *intellectually and emotionally bound with the organization*, feels passionate about its goals and is committed towards its values who can be termed thus. He goes the extra mile beyond the basic job responsibility and is associated with the actions that drive the business. Moreover, in times of diminishing loyalty, employee engagement is a powerful retention strategy. The fact that it has a strong impact on the bottom-line adds to its significance.

"Employee engagement is a barometer that determines the association of a person with the organization."

OBEJECTIVES

- To check the effectiveness of employee engagement activities in the organization.
- To evaluate the effectiveness of the employee welfare activities.
- To assess the employee satisfaction towards the workplace.

RESEARCH METHODOLOGY

The type of research used in this project is descriptive in nature. Descriptive research is essentially a fact-finding related largely to the present, abstracting generations by cross sectional study of the current situation. But its use in social science is more common, as in socio economic surveys and job and activity analysis.

1. To portray the characteristics of a particular individual situation, or group (with or without specific initial hypothesis about the nature of these characteristics).
2. To determine the frequency with which something occurs or with which it is associated with something else (usually, but not always, with a specific initial hypothesis).

The descriptive methods have certain limitations; one is that the research may make description itself an end itself. Research is essentially creative and demands the discovery of facts on order to lead a solution of the problem. A second limitation is associated whether the statistical technique dominates. The desire to over emphasis central tendencies and to fact in terms of average, correlation means and dispersion may not always be either welcome. This limitation arises because statistics, which is partly a descriptive tool of analysis, can aid but not always explain casual relations.

DESIGN OF DESCRIPTIVE STUDIES

Descriptive studies aim at portraying accurately the characteristics of a particular group or solution. One may under take a descriptive study about the work in the factory, health, safety and welfare. A descriptive study may be concerned with the right to strike, capital punishment, prohibition, etc.

DATA COLLECTION METHOD AND TOOLS USED

Survey method is considered the best method for data collection of data and the tools used for data collection are Questionnaire. This method is quite popular particularly in case of big enquires. Private individuals, research works, private and public organizations and even government are adopting it.

In this method a questionnaire is sent to the persons concerned with a request to answer and return the questionnaire. A questionnaire consists of number of question involves both specific and general questions relating to consumer behavior. The



tools used are percentage analysis and coefficient of variation.

Benefits availed through this method

1. There is low cost even when the universe is large and is widely spread geographically.
2. It is free from the bias of the interviewer; answers are in respondents own words.
3. Respondents, who are not easily approachable, can also be reached conveniently.
4. Large samples can be made use of and thus the results can be made more dependable and reliable.
5. Respondents have adequate time to give well thought out answers.

Limitations of this system

1. Low rate of return of the duly filled in questionnaires; bias due to no-response is often indeterminate.
2. It can be used only when respondents are educated and cooperating.
3. The control over questionnaire may be lost once it is sent.
4. It is difficult to know whether willing respondents are truly representative.
5. This method is likely to be the slowest of all.

Research Design

Research design is the specification of the method and procedure for acquiring the information needed to solve the problem. The research design followed for this research study is descriptive research design where we find a solution to an existing problem. The problem of the study is to find out the “effectiveness of the employee engagement”.

DATA ANALYSIS AND INTERPRETATION

Table: 1 Employee’s preference if there are increases entertaining programs in the celebrations

S.No	Preference	No. of Respondents	Percentage
1	Excellent	23	76.67
2	Very Good	7	23.33
3	Fair	0	0
4	Poor	0	0
5	Very Poor	0	0
	Total	30	100

Inference

From the above table 1 explains employee’s preference with reference to the entertaining programs in the celebration out of 30 respondents 23 of the them are preferred excellent i.e., 76% of the employees prefer it’s excellent to increase the entertaining programs, 23.33 % of the employees feel it’s very good to increase the entertaining programs.

Table: 2 Employee’s opinion on external agencies giving presentations/Seminar at EFD

S.No	Preference	No. of Respondents	Percentage
1	Excellent	24	80
2	Very Good	6	20
3	Fair	0	0
4	Poor	0	0
5	Very Poor	0	0
	Total	30	100

Inference

From the above table 2 explains employee’s opinion on external agencies giving presentation at EFD. Out of 30 respondents 24of them preferred excellent of EFD seminars i.e.,80% of the employees prefer it’s excellent on external agencies giving presentations/Seminar at EFD, 20 % of the employees feel it’s very good on external agencies giving presentations/Seminar at EFD

Table: 3 Employee’s opinion on the usefulness of the contents of the induction program.

S.No	Ratings	No. of Respondents	Percentage
1	Strongly Agree	15	50
2	Agree	14	46.67
3	No Comments	1	3.33
4	Disagree	0	0
5	Strongly Disagree	0	0



	Total	30	100
--	-------	----	-----

Inference

The above table 3 shows employee’s opinion on the usefulness of the contents of the induction program 50% of the employees strongly agree that the contents of the induction program was useful to them, 46.67 % agree it was useful and 3.33% have no comments.

Table 4 Employees opinion on the approachability of the Human Resource

S.No	Ratings	No. of Respondents	Percentage
1	Strongly Agree	29	96.67
2	Agree	1	3.33
3	No Comments	0	0
4	Disagree	0	0
5	Strongly Disagree	0	0
	Total	30	100

Inference

From the above table 4 explains employee’s opinion on the approachability of the Human resource out of 30 respondents 29 of them opted strongly agree i.e., 96.67% of the employees strongly agree that the HR is approachable and 3.33 % of the employees agree.

Table 5 Employees’ opinion on employee engagement activities boosting up their morale

S.No	Ratings	No. of Respondents	Percentage
1	Strongly Agree	15	50
2	Agree	14	46.67
3	No Comments	1	3.33
4	Disagree	0	0
5	Strongly Disagree	0	0
	Total	30	100

Inference

From the above table 5 shows employee’s opinion on employee engagement activities boosting up their morale. Out of 30 respondents 15 of them are strongly agree, i.e., 50% of the employees strongly agree that the employee engagement activities boost up their morale, 46.67% of the employees agree and 3.33 % have no comments

Table 6 Employee’s opinion on having fun at work place

S.No	Ratings	No. of Respondents	Percentage
1	Strongly Agree	25	83.33
2	Agree	5	16.67
3	No Comments	0	0
4	Disagree	0	0
5	Strongly Disagree	0	0
	Total	30	100

Inference

From the above table 6 explains employee’s opinion on having fun at work place. Out of 30 respondents 25 are strongly agree i.e., 83.33% of the employees strongly agree that they have fun at work place and 16.67% of the employees agree.

COEFFICIENT OF VARIATION

Let X be the HR approachability

Let Y be the happening of Skip level & Town hall meetings

Table: 7 Coefficient of variation

X	X-X = X	X ²	Y	Y-Y=Y	Y ²
23	17	289	29	23	529
6	0	0	1	-5	25
1	-5	25	0	-6	36
0	-6	36	0	-6	36
0	-6	36	0	-6	36



X=30	X=0	386	X=30	X=0	662
------	-----	-----	------	-----	-----

$$\begin{aligned}
 \text{C.V.} &= \frac{X}{N} * 100 \\
 X &= \frac{X^2}{N} \\
 &= \frac{386}{662} \\
 X &= 3.93 \\
 \text{C.V.} &= \frac{Y}{N} * 100 \\
 Y &= \frac{Y^2}{N} \\
 &= \frac{5.14}{662} \\
 Y &= 5.14
 \end{aligned}$$

Inference

From the above table 7 explain the value of Coefficient of variance it is inferred that the meetings conducted by the HR is less than their Approachability. Therefore the Team HR is approachable.

CONCLUSION

In today's competitive Business world, employees are expecting increasingly from the employers. With increased change in needs and expectation of the employees and the employers need to be cautious in choosing the right fit and giving a realistic job preview and engage the associates through their engagement activities to build passion, commitment and alignment with the organization's strategies and goals.

From the study on the employee engagement activities at EFD, it was found that the most of the associates are highly engaged with the company both intellectually & emotionally. Also the study infers that the associates are more pleased about the birthday bashes celebrations and external agencies giving presentations/seminar at EFD, however they expect more increased entertainment programs. Therefore the concern has to concentrate more on increasing the entertainment programs & recognize their personally preferred topics for external agencies presentations. With regards to the approachability of HR & meetings conducted by the HR's at EFD are convincing for the associates.

To conclude, the study explores the employee engagement activities at EFD infers that the employees have a good will within the organization and the concern should focus on the key areas where the associate's needs has to be satisfied to lower the attrition rate, to provide a high-energy working environment and to improve the overall organizational effectiveness.

SCOPE FOR THE FURTHER STUDY

1. The project throws light on the need for Learning Employee Engagement for successfully sustaining the associates in the organization.
2. The project was developed to check the effectiveness of the employee engagement activities.
3. It will be helpful for the Management to identify the needs and wants of the associates to get relaxed from their work tension through engagement activities.
4. This study would be a base for the researchers who are carrying survey in the similar topic elsewhere.
5. The study also helps the concern for the further enhancement for their engagement activities by elaborating the current survey.

REFERENCE BOOKS

1. I.Kothari C.R., "RESEARCH Methodology – Methods & Techniques "Publishers- New Age International (P) Ltd., New Delhi, Second Edition, 2004
2. 2.Gupta, S.P "Statistical Methods", Thirty Fourth Editions, 2005,3.ArunMonappa , "Personal Management", Second Edition

WEBSITES

1. www.efunds.com.
2. www.managment.org.
3. www.moraleinfo.com.
4. www.hrdigest.com.