

CHAPTER ONE

INTRODUCTION

Maintaining healthy employee relations in an organization is a pre-requisite for organizational success. One way of maintaining good and healthy employee relations in an organization is by attaching lucrative benefits to every job and task carried out by every employee in that organization. Employee benefits which are the various non-wage compensations provided to employees in addition to their normal wages or salaries cannot be overlooked by the management of an organization, since the human resource of an organization is the most valued resource. This current era is highly competitive and organizations regardless of size, technology and market focus are facing employee retention challenges. To overcome these restraints a strong and positive relationship and bonding should be created and maintained between employees and their organizations. To enhance this strong and positive relationship, employees should be motivated to put in their best by providing employees with certain lucrative employee benefits like performance bonuses, Christmas bonuses, study allowances, leave allowances etc. Human resource or employees of any organization are the most central part so they need to be influenced and persuaded towards tasks fulfilment.

In-order to achieve organizational goals, organizations must design various strategies to make employees happy, and place various incentives for them to benefit from, thereby adding value to themselves and increasing organizational performance. If employees are not satisfied with their job or work place, they tend to put little efforts at work or move to other organizations with better job packages. This can cost an organization so much, especially if they are losing a key and very competent staff to a competitor.

1.1 BACKGROUND OF THE STUDY AND ORGANIZATIONAL PROFILE

Employee benefits had its roots in the industrial revolution which created the modern employment relationship by spawning free labour markets and large-scale industrial organizations with thousands of wage workers. As society wrestled with these massive economic and social changes, labour problems arose. Low wages, long working hours, monotonous and dangerous work, and abusive supervisory practices led to high employee

turnover, violent strikes, and the threat of social instability. These led to various labour unions calling for organizations to compensate employees accordingly. Intellectually, industrial relations were formed at the end of the 19th century as a middle ground between classical economics and Marxism, with Sidney Webb and Beatrice Webb's *Industrial Democracy* being the key intellectual work. Industrial relations thus rejected the classical econ. Institutionally, employee relations was founded by John R. Commons when he created the first academic industrial relations program at the University of Wisconsin in 1920. Early financial support for the field came from John D. Rockefeller, Jr. who supported progressive labour-management relations in the aftermath of the bloody strike at a Rockefeller-owned coal mine in Colorado. In Britain, another progressive industrialist, Montague Burton, endowed chairs in industrial relations and employee benefits at Leeds, Cardiff and Cambridge in 1930, and the discipline was formalized in the 1950s with the formation of the Oxford School by Allan Flanders and Hugh Clegg. Employee benefits and organizational relations were formed with a strong problem-solving orientation that rejected both the classical economists' *laissez faire* solutions to labour problems and the Marxist solution of class revolution. It is this approach that underlies the New Deal legislation in the United States, such as the National Labour Relations Act and the Fair Labour Standards Act.

1.2 PROBLEM STATEMENT

Designing and implementing a good employee benefit plan is a huge challenge for most organizations in Nigeria. A study conducted by Cascio (2003) in some West African countries including Nigeria revealed that most organizations in developing countries do not structure and implement their employee benefit packages in an appropriate manner; hence employees find it difficult to really believe they are benefiting from their workplace.

Poorly designed benefit plans that do not actually motivate employees to put in their best at work is a major issue in corporate Nigeria today. Organizations that do not design their employee benefit plans based on the personality and nature of their employees tend to be wasting resources and efforts, as employees are not motivated to work hard if certain benefit packages offered by the organization do not speak to their needs. An average Nigerian worker places more importance to the benefits he or she will derive from working, therefore

they are very concerned about what they are paid. Cascio (2003) opines that because of the importance that employee benefits hold for people's lifestyle and self esteem, employees are very concerned about what they are paid as benefits- a fair and competitive employee benefit, while wise organizations are concerned about what they pay because it motivates important employee decisions especially when it comes to job delivery and performance. Implementation of employee benefit is also a major challenge in corporate Nigeria, as employee benefits are sometimes delayed or ruled out due to cost reduction measures by the management of an organization. This has brought about massive corruption, high employee turnover and low employee moral/productivity.

1.3 RESEARCH OBJECTIVES

The main purpose of this study is to examine the impacts of employee benefits on the performance of an employee in an organization. However, in line with the main objective of the study, the specific objectives are:

To identify employee benefit packages offered to the employees of First bank, Uyo.

To evaluate the design and implementation of employee benefit plans/ policies of First bank, Uyo.

To examine the effects of identified employee benefit packages on the overall performance of the employees of First bank, Uyo.

To suggest better employee benefit packages and plans to the management of First bank, Uyo.

1.4 RESEARCH QUESTIONS

In-order to achieve the stated objectives of this study, the following research questions were developed by the researcher:

What employee benefits exist in First bank Uyo?

What processes are involved in drafting employee benefit policies, and what factors are considered when planning and implementing these policies?

What effects have your company's employee benefit packages had on your job performance?

Considering the advancement in technology and best human resources practices all over the

world, what newer employee benefit packages do you think if introduced to your company, it will increase your performance?

1.5 RESEARCH HYPOTHESIS

Ho: There is no significant relationship between employee benefit packages and employee productivity.

Hi: There is a significant relationship between employee benefit packages and employee productivity.

1.6 SIGNIFICANCE OF THE STUDY

This study seeks to highlight and recommend best employee benefit practices that can be adopted in an organization, by bringing out the various employee benefit practices which First bank has undertaken to increase its productivity and contribute its quota in the economic development of the communities which it operates, and the country at large. This study will therefore help enlighten management of various organizations of the various effects of employee benefit plans and packages on the performance of an organization. The study will also bring out specifically, the employee benefit packages which the bank has been able to make available to its employees. It also seeks to bring out the level of encouragement and motivation the bank has given to its employees to work effectively, among others. The importance of this study is therefore to highlight the various employee benefits and how it affects the productivity of employees in an organization. This study will go along way to illustrate how organizations should treat employees' in-order to increase productivity.

1.7 SCOPE OF THE STUDY

The scope of the research will be limited to the effects of employee benefits on the performance of employees in First bank, Uyo, Akwa Ibom state of Nigeria. The research will rely on the bank for vital information as well as information from secondary source.

1.8 LIMITATION OF THE STUDY

The researcher encountered a limitation in regardsto availability of information. Thus due to the institutions working ethics,the researcher could not get access to vital information since it was treatedas confidential and the targeted respondent's number was not attained,since some employees were on leave. Inadequate funds and availability of timealso became a limitation.

1.9 CHAPTER SCHEME

The project will be organized around followingchapters;

Chapter one gives an introduction to the research work. It gives the basicinformation about the company and the research being undertaken. This chaptertherefore consists of the background of the study and organizational profile,statement of the problem, objectives, research questions, significance of thestudy, scope of the study, and limitations encountered by the researcher.

Chapter Twoconsists of the literature review and the theoretical framework

Chapter three gives details of the research methodology. The researchmethodology represents the various ways and methods which the researcher usedin order to gain information.

Chapter Fourgives the analysis and interpretation of the information gatheredby the researcher.

Chapter five gives the findings and conclusion ofthe researcher. Here, conclusions will be drawn based on the findings and theirimplications will also be given

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