

# A STUDY ON MANAGING EMPLOYEE PARTICIPATION IN INDIABULLS HOUSING FINANCE LTD, CHENNAI, INDIA

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## ABSTRACT

*EPM is commonly discussed with in the industrial relations. It means a participative arrangement of employee and employer in an organization. Using this EPM method organizations are able to achieve the desired goal and trying make productivity. Collective bargaining is a term synonymous with trade unions and their activates. Workers participation in management is used to organization to take effective decision about the process. In this article it is explain about the workers participation in management at Indiabulls Housing Finance Ltd, Chennai, India.*

**Keywords:** Workers Participation in Management, Employees, Employers.

## INTRODUCTION

Organizations are becoming more aware about the importance of human resources, i.e. workforce. This importance is created by realization of the fact that people sub-system is a critical dimension which required for the effectiveness of the organization Aswathappa, (2005). Real life experience substantiates the assumption that no matter how competitive and modern business activities of the organization become, This realization has propelled Human Resource Management in to a major field of subject to study in recent years and this renewed interested has facilitated in the field of newer approaches for managing human resources of all the organization Dickson, (1981).

## REVIEW OF LITERATURE

“Adewumi(1991)”:Worker participation has been explained as a plank of industrial democracy Ghosh, (2000). Employee participation has been described as being worker engagement (Adewumi, 1991). In the 1970s, industrial democracy began to extend throughout Western Europe Jatt, (2016). According to Mills (1977), this was a period of transition for capitalism. According to him, industrial democracy affects the nature, control, and even ownership of private enterprise in those nations where it exists, as well as the power, influence, and areas of bargaining for labour unions, as well as the roles, contributions, and rights of the individual worker in the present and in the future of industrial society (cited in Heisler and Houck (eds) (1977: 116)

The summary above demonstrates how industrial democracy has an impact on many facets of people's life in contemporary society. This explanation may help to explain the widespread calls for worker participation arrangements to be implemented in most nations Kuldeep & Meera (2013). Four fundamental forces that underlie the call for industrial democracy were highlighted by Mills in 1977. The first was primarily promoted by socialists and moderate labour and political leaders and was political in nature. The second was a commercial or economic power supported by progressive and socially conscious management and occasionally by labour unions. Emery, Thosrud, and Trist (1964), Maslow (1964), and

MacGregor (1960) all contributed to the third (1964) Lasrado, Gomiseck & Uzbeck (2017) Figure 1.

**Need of the Study**

- To analyze the participation of workers in IBHFL, Chennai.
- To understand the methods used to motivate the workers.
- To understand the HR policies and rewards.
- To analyze the training process.

**Scope of the Study**

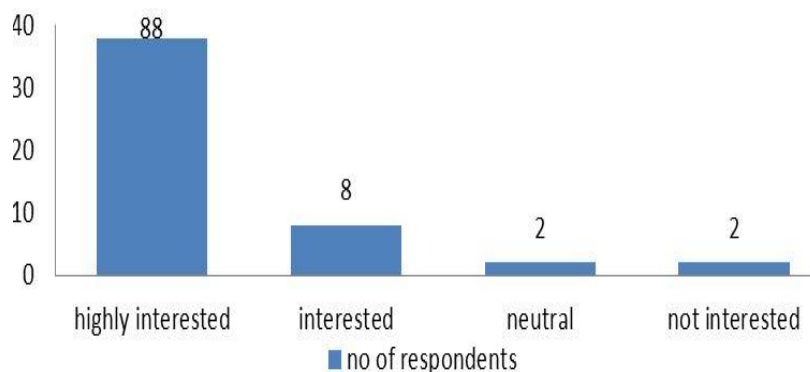
- To understand the workers participation at IBHFL, Chennai.
- To analyze how training process is done.
- To analyze workers capability.
- To analyze the level of bond between workers and management.

**Objectives of the Study**

- To analyze the satisfaction level of the workers.
- To analyze the solidarity of the workers.
- To understand the workers-supervisors relation at the work place.
- To analyze the training process.
- To analyze the method of motivation Table 1 .

**Data Analysis and Interpretation**

<b>Opinion</b>	<b>No of respondents</b>	<b>Percentage</b>
Highly interested	88	88%
Interested	8	8%
Neutral	2	2%
Not interested	2	2%
Total	100	100%



**FIGURE 1  
INTEREST OF THE MANAGEMENT IN THE PARTICIPATIVE DECISION MAKING**

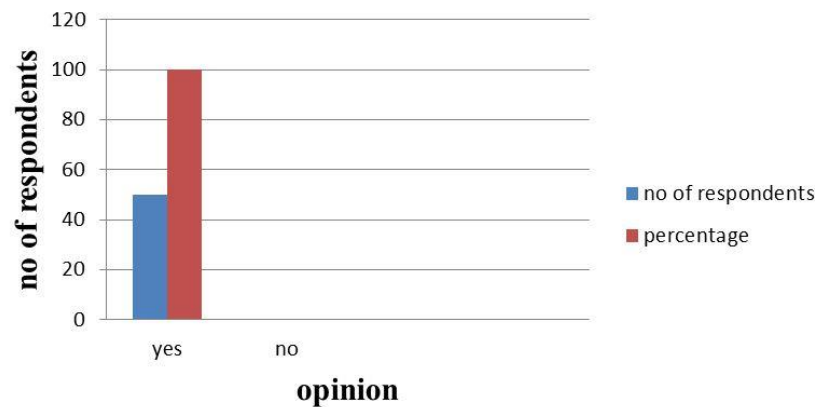
**Interpretation**

From the above diagram, the total number of respondents is 100; from those 100 respondents 88 workers have an opinion that the management is showing high interest on participative decision making. 8 respondents telling that management is just interested. And 2 people having a neutral response and the rest 2 people have an opinion that the management is showing no interest on participative decision making Pahuja, (2015).

**Inference**

By analysing the conclusion, 88% of the whole responders have the same opinion that the management is showing interest in participative decision making. And the rest of the workers have different opinions Rathnakar, (2012) Table 2, Figure 2.

<b>Opinion</b>	<b>No of respondents</b>	<b>Percentage</b>
Yes	100	100%
No	0	0%
Total	100	100%



**FIGURE 2  
ROLE OF WORKERS PARTICIPATION IN BUILDING & MAINTAINING RELATIONSHIP**

**Interpretation**

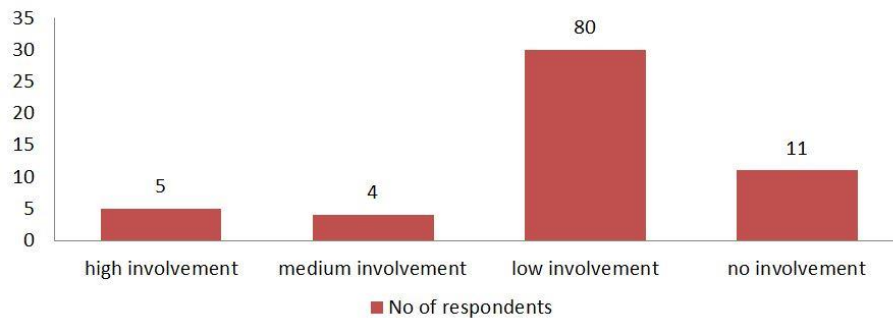
Charts describing that 100% of the responders have the opinion that the participative management helps in building and maintaining good relationship with management. And 0% has opinion as ‘no’. Blue colour bar represents the number of respondents and red colour bar represents the level of percentage Saini & Khan (2000).

**Inference**

It is a common question and every employee has the same opinion as ‘yes’ Table 3, Figure 3.

<b>Opinion</b>	<b>No of respondents</b>	<b>Percentage</b>
High involvement	5	5%
Medium Involvement	4	4%
Low involvement	80	80%

No involvement	11	11%
Total	100	100%



**FIGURE 3**  
**LEVEL OF INVOLVEMENT OF EMPLOYEES IN DECISION MAKING REGARDING WORK RULES**

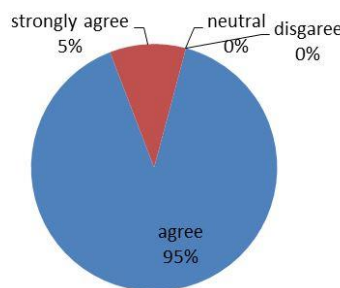
**Interpretation**

This diagram shows the level of involvement of employees in decision making. 5% of employees agreeing that they have high involvement while making the decision regarding work rules. 4% employees have medium involvement and 80% of employees have low involvement, 11% have no involvement at all.

**Inference**

The numbers of employees who have low involvement in decision making regarding work rules are high. And low involved employees are also there. This is showing a negative work atmosphere in the organization Table 4, Figure 4.

Opinion	No of respondents	Percentage
Agree	95	95%
Strongly agree	5	5%
Neutral	0	0%
Strongly disagree	0	0%
Disagree	0	0%
Total	100	100%



**FIGURE 4  
NECESSITY OF WORKER’S AND MANAGEMENT’S RELATION FOR A  
COMPANY’S GROWTH**

**Interpretation**

This Table 5 and graph is the representation of the numbers of workers who agreed that education is necessary for making the workers participation effectively and those who don’t agree.95% is agreeing on that and 5% is not agreeing Table 5, Table 6, Table 7, Table 8 & Table 9.

<b>Table5 INTEREST OF THE MANAGEMENT IN THE PARTICIPATIVE DECISION MAKING</b>			
	Observed N	Expected N	Residual
highly interested	38	12.5	25.5
Interested	8	12.5	-4.5
Neutral	2	12.5	-10.5
not interested	2	12.5	-10.5
Total	50		

<b>Table 6 OPINION OF THE EMPLOYEES TOWARDS THE WORKERS PARTICIPATION</b>			
	Observed N	Expected N	Residual
Positive	46	25	21
Neutral	4	25	-21
Total	50		

<b>Table 7 LEVEL OF INTEREST OF THE MANAGEMENT IN PROMOTING JOINT DECISION MAKINGS</b>			
	Observed N	Expected N	Residual
interested	42	25	17
Neutral	8	25	-17
Total	50		

<b>Table 8 LEVEL OF SATISFACTION OF THE EMPLOYEES TOWARDS THE INDIABULLS HOUSING FINANCE LTD, CHENNAI PARTICIPATIVE DECISION MAKING</b>			
	Observed N	Expected N	Residual
Satisfied	28	16.7	11.3
Neutral	20	16.7	3.3

not satisfied	2	16.7	-14.7
Total	50		

**Table 9**  
**SHOWING THE TEST STATISTICS OF THE CHI-SQUARE TEST**

	Interest of the management in the participative decision making	opinion of the employees towards the workers participation	level of interest of the management in promoting joint decision makings	level of satisfaction of the employees towards the Indiabulls Housing Finance Ltd participative decision making	The satisfaction level of the employee with other employee's participation in Indiabulls Housing Finance Ltd	the level of satisfaction on the initiative taken by Indiabulls Housing Finance Ltd Chennai, India on employee welfare measures
Chi-Square	71.280 <sup>a</sup>	35.280 <sup>c</sup>	23.120 <sup>c</sup>	21.280 <sup>d</sup>	56.560 <sup>a</sup>	40.960 <sup>d</sup>
Df	3	1	1	2	3	2
Asymp. Sig.	0	0	0	0	0	0
Sig.	.000 <sup>b</sup>	.000 <sup>b</sup>	.000 <sup>b</sup>	.000 <sup>b</sup>	.000 <sup>b</sup>	.000 <sup>b</sup>

## FINDINGS

- 92% of the employees have a positive approach towards workers participation. And the rest have a neutral opinion.
- Here not all the employees are allowed to make suggestions to improve or change the existing facilities.
- Only a 20% of employees involving in decision making of workers safety and health.
- 84% of the employees agreed that the management is interested in promoting joint decision makings.
- From the whole employees 56% satisfied with IBHFL, Chennai participative decision making. And 40% have a neutral opinion.
- 4% of the respondents are dissatisfied with IBHFL, chennai participative decision making.
- While making the decision process 62% of the employees are interested to become a part of that. 6% are not interested & 22% are highly interested.

## Suggestions

The organisation should give opportunity to all the employees to become a part of decision makings. There should be more joint decision making when it is regarding the welfare measures and other related activities. Indiabulls Housing Finance Ltd, Chennai has workers participation schemes, but there should be more participation from the workers from all the levels of departments. More employment welfare programmes can motivate the workers to perform well, and participation level of the workers can also increase.

## CONCLUSION

The overall analysis of workers participation in the Indiabulls Housing Finance Ltd Chennai, India was good. The workers participation in the Bank was not excellent but it was good. Comparing the whole levels in the organization, workers participation in middle and lower level were slightly less. But the overall performance of the management in workers participation was satisfactory. Still they are lacking some measures to motivate the workers. The management required good facilities to provide for the whole employees in such a way that employees become satisfied and participation level will increase automatically.

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