

Assignment-2

1. Explain work culture!
2. Describe factory act 1948 in detail?
3. Define terms incentives and it's types and minimum wage nominal wages

Assignment-3

- 1.Explain job satisfaction?
2. Discribe Factory act 1948.
3. Explain Human Resource management.

SEMINAR TOPICS FOR 6TH BOM

S.NO:	ROLL NO:	SEMINAR TOPIC
1	2017/81 to 111	PRINCIPLE OF MANAGEMENT
2	2017/112 to 132	WORK CULTURE
3	2017/133 to 146	LEADERSHIP AND MOTIVATION
4	2017/177 to 153	LEGAL ASPECTS OF BUSSINESS
5	2018/154 to 157	MANAGEMENT SCOPE
6	2018/158 to 577	CRM. TQM AND IPR

video links :

1. <https://youtu.be/ZOoORLGIB7g> Factory ACT.
2. <https://youtu.be/0Ld78M3hfjo> Minimum Wage Act
3. <https://youtu.be/NqW9aGhzb5Y> HRM
4. https://youtu.be/J9DL_xmiVso inventory management
5. <https://youtu.be/AH5Bn8iguNM> just in time production
6. <https://youtu.be/-L7KBZeY8hl> sale and marketing
7. <https://youtu.be/sZdNROzNSS0> financial management

Job Satisfaction Definition, Importance, Example & Overview

Posted in Human Resources Terms, Total Reads: 26229

Definition: Job Satisfaction

Job satisfaction is defined as the extent to which an employee feels self-motivated, content & satisfied with his/her job. Job satisfaction happens when an employee feels he or she is having job stability, career growth and a comfortable work life balance. This implies that the employee is having satisfaction at job as the work meets the expectations of the individual.

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Importance of Job Satisfaction

A satisfied employee is always important for an organization as he/she aims to deliver the best of their capability. Every employee wants a strong career growth and [work life balance](#) at workplace. If an employee feels happy with their company & work, they look to give back to the company with all their efforts. Importance of job satisfaction can be seen from two perspectives i.e. from employee and employer perspective:

For Employees: Job satisfaction from an employee perspective is to earn a good [gross salary](#), have [job stability](#), have a steady career growth, get rewards & recognition and constantly have new opportunities.

For Employers: For an employer, job satisfaction for an employee is an important aspect to get the best out of them. A satisfied employee always contributes more to the company, helps control [attrition](#) & helps the company grow. Employers needs to ensure a good [job description](#) to attract employees and constantly give opportunities to individuals to learn and grow.

The positive effects of job satisfaction include:

1. More efficiency of employees of workplace if they are satisfied with their job.
2. Higher employee loyalty leading to more commitment.
3. Job satisfaction of employees eventually results in higher profits for companies.
4. High employee retention is possible if employees are happy.

Job Satisfaction Factors

Job satisfaction is related to the psychology of an employee. A happy & content employee at a job is always motivated to contribute more. On the other hand, a dissatisfied employee is lethargic, makes mistakes & becomes a burden to the company. The elements & factors which contribute to job satisfaction are:

- 1. Compensation & Working conditions:** One of the biggest factors of job satisfaction are the compensation and benefits given to an employee. An employee with a good salary, incentives, bonuses, healthcare options etc is happier with their job as compared to someone who doesn't have the same. A healthy workplace environment also adds value to an employee.
- 2. Work life balance:** Every individual wants to have a good workplace which allow them time to spend with their family & friends. Job satisfaction for employees is often due a good work life balance policy, which ensures that an employee spends quality time with their family along with doing their work. This improves the employee's [quality of work life](#).
- 3. Respect & Recognition:** Any individual appreciates and feels motivated if they are respected at their workplace. Also, if they are awarded for their hard work, it further motivates employees. Hence recognition is one of the job satisfaction factors.
- 4. Job security:** If an employee is assured that the company would retain them even if the market is turbulent, it gives them immense confidence. [Job security](#) is one of the main reasons for job satisfaction for employees.
- 5. Challenges:** Monotonous work activities can lead to dissatisfied employees. Hence, things like [job rotation](#), [job enrichment](#) etc can help in job satisfaction of employees as well.

6. Career Growth: Employees always keep their career growth part as a high priority in their life. Hence, if a company helps groom employees and gives them newer job roles, it enhances the job satisfaction as they know they would get a boost in their career.



There are several theories given which help in evaluating & measuring job satisfaction of employees at workplace. Some of them are:

- [Hierarchy of Needs](#) by Maslow

- [Hygiene Theory](#) by Herzberg

These help in understanding the parameters or factors which influence job satisfaction of employees at workplace.

Job Satisfaction Examples

There can be several examples of job satisfaction as it is related to the psychology of an individual. A particular job can be satisfying for one employee based on the salary, location, workplace, responsibilities, job level etc and the same be lead to dissatisfaction to some another employee. Consider an employee who has joined an organization 1 year back and has

been awarded for his good work with bonuses and incentives. Also, the company has chosen him for an exclusive training program which would help in boosting his career. Also, the employee is entitled for a sabbatical leave as well to pursue his own dream. Hence, all these factors and HR policies would lead to job satisfaction.

THE FACTORIES ACT, 1948 Sec.

[ACT NO. LXIII OF 1948] (23rd September, 1948) An Act to consolidate and amend the law regulating labour in factories. WHEREAS it is expedient to consolidate and amend the law regulating labour in factories; It is hereby enacted as follows:- CHAPTER 1 PRELIMINARY 1. Short title, extent and commencement.- (1) This Act may be called the Factories Act, 1948. 1[(2) It extends to the whole of India. 2[***] (3) It shall come into force on the 1st day of April, 1949. 2. Interpretation.-In this Act, unless there is anything repugnant in the subject or context,- (a) "adult" means a person who has completed his eighteenth year of age; (b) "adolescent" means a person who has completed his fifteenth year of age but has not completed his eighteenth year; 3[(bb) "calendar year" means the period of twelve months beginning with the first day of January in any year;] (c) "child" means a person who has not completed his fifteenth year of age; 4[(ca) "competent person", in relation to any provision of this Act, means a person or an institution recognised as such by the Chief Inspector for the purposes of carrying out tests, examinations and inspections required to be done in a factory under the provisions of this Act having regard to- (i) the qualifications and experience of the person and facilities available at his disposal; or (ii) the qualifications and experience of the persons employed in such institution and facilities available therein, with regard to the conduct of such tests, examinations and inspections, and more than one person or institution can be recognised as a competent person in relation to a factory; (cb) "hazardous process" means any process or activity in relation to an industry specified in the First Schedule where, unless special care is taken, raw materials used therein or the intermediate or finished products, bye-products, wastes or effluents thereof would- 1 Subs. by the Adaptn. of Laws Order, 1950 for former sub-sec. and subsequently amended by Act 51 of 1970. 2 The words except the State of "Jammu and Kashmir" omitted by

amended by Act 51 of 1970. 3 Ins. by Act 25 of 1954 4 Ins. by Act 20 of 1987 (w.e.f. 1.12.1987) 2

The Factories Act, 1948 Sec. 2 (i) cause material impairment to the health of the persons engaged in or connected therewith, or (ii) result in the pollution of the general environment: Provided that the State Government may, by notification in the Official Gazette, amend the First Schedule by way of addition, omission or variation, of any industry specified in the said Schedule.] (d) “young person” means a person who is either a child or an adolescent; (e) “day” means a period of twenty-four hours beginning at midnight: (f) “week” means a period of seven days beginning at midnight on Saturday night or such other night as may be approved in writing for a particular area by the Chief Inspector of Factories; (g) “power” means electrical energy, or any other form of energy which is mechanically transmitted and is not generated by human or animal agency; (h) “prime mover” means any engine, motor or other appliance which generates or otherwise provides power; (i) “transmission machinery” means any shaft, wheel, drum pulley, system of pulleys, coupling, clutch, driving belt or other appliance or device by which the motion of a prime mover is transmitted to or received by any machinery or appliance; (j) “machinery” includes prime movers, transmission machinery and all other appliances whereby power is generated, transformed, transmitted or applied; (k) “manufacturing process” means any process for- (i) making, altering, repairing, ornamenting, finishing, packing, oiling, washing, cleaning, breaking up, demolishing or otherwise treating or adapting any article or substance with a view to its use, sale, transport, delivery or disposal; or 1[(ii) pumping oil, water, sewage, or any other substance; or] (iii) generating, transforming or transmitting power; or 2[(iv) composing types for printing, printing by letter press, lithography, photogravure or other similar process or book-binding;] 3[or] (v) constructing, reconstructing, repairing, refitting, finishing or breaking up ships or vessels; or 4(vi) preserving or storing any article in cold storage.] (l) “worker” means a person 5[employed, directly or by or through any agency (including a contractor) with or without the knowledge of the principal employer, whether for remuneration or not,] in any manufacturing process, or in cleaning any part of 1 Cl. (ii) reading “pumping oil, water, sewage, or” sub. by Act 94 of 1976 (w.e.f. 26.10.1976) 2 Cl. (iv) by Act 25 of 1954. 3 Ins. cls. (iv) and (v), the word “or” added by Act 94 of 1976 (w.e.f. 26.10.1976) 4 Cl. (vi) ins. by Act 94 of 1976 (w.e.f. 26.10.1976). 5 Subs. for “employed directly or through any agency, whether for wages or not” by Act 94 of 1976 (w.e.f. 26.10.1976). Sec. 2 The Factories Act, 1948 3 the machinery or premises used for a manufacturing process, or in any other kind of work incidental to, or connected with, the manufacturing process, or the subject of the

manufacturing process, 1[but does not include any member of the armed forces of the Union;]
(m) “factory” means any premises including the precincts thereof- (i) whereon ten or more workers are working, or were working on any day of the preceding twelve months, and in any part of which a manufacturing process is being carried on with the aid of power, or is ordinarily so carried on, or (ii) whereon twenty or more workers are working, or were working on any day of the preceding twelve months, and in any part of which a manufacturing process is being carried on without the aid of power, or is ordinarily so carried on, but does not include a mine subject to the operation of 2[the Mines Act, 1952 (35 of 1952) or 3[a mobile unit belonging to the armed forces of the Union, a railway running shed or a hotel, restaurant or eating place;]
4[Explanation 5[I].-For computing the number of workers for the purposes of this clause all the workers in 6[different groups and relays in a day shall be taken taken into account;]
7[Explanation II.-For the purposes of this clause, the mere fact that an Electronic Data Processing Unit or a Computer Unit is installed in any premises or part thereof, shall not be construed to make it a factory if no manufacturing process is being carried on in such premises or part thereof.]; (n) “occupier” of a factory means the person who has ultimate control over the affairs of the factory, 8[***] 9[Provided that- (i) in the case of a firm or other association of individuals, any one of the individual partners or members thereof shall be deemed to be the occupier; (ii) in the case of a company, any one of the directors, shall be deemed to be the occupier; (iii) in the case of a factory owned or controlled by the Central Government, or any State Government, or any local authority, the person or persons appointed to manage the affairs of the factory by the Central Government, the State Government or the local authority, as the case may be, shall be deemed to be the occupier]:

The Minimum Wages Act 1948

The **Minimum Wages Act 1948** is an [Act of Parliament](#) concerning [Indian labour law](#) that sets the minimum wages that must be paid to skilled and unskilled labours.

[The Indian Constitution](#) has defined a '[living wage](#)' that is the level of income for a worker which will ensure a basic standard of living including good health, dignity, comfort, education and provide for any contingency. However, to keep in mind an industry's capacity to pay the constitution has defined a 'fair wage'.^[1] Fair wage is that level of wage that not just maintains a

level of employment, but seeks to increase it keeping in perspective the industry's capacity to pay.

To achieve this in its first session during November 1948, the Central Advisory Council appointed a Tripartite Committee of Fair Wage. This committee came up with the concept of a [minimum wage](#), which not only guarantees bare subsistence and preserves efficiency but also provides for education, medical requirements and some level of comfort.^[1]

India introduced the Minimum Wages Act in 1948,^[2] giving both the Central government and State government jurisdiction in fixing wages. The act is legally non-binding, but statutory. Payment of wages below the minimum wage rate amounts to forced labour. Wage boards are set up to review the industry's capacity to pay and fix minimum wages such that they at least cover a family of four's requirements of calories, shelter, clothing, education, medical assistance, and entertainment. Under the law, wage rates in scheduled employments differ across states, sectors, skills, regions and occupations owing to difference in costs of living, regional industries' capacity to pay, consumption patterns, etc. Hence, there is no single uniform minimum wage rate across the country and the structure has become overly complex. The highest minimum wage rate as updated in 2012 was Rs. 322/day in Andaman and Nicobar^[3] and the lowest was Rs. 38/day in Tripura.^[4] In [Mumbai](#), as of 2017, the minimum wage was Rs. 348/day for a *safai karmachari* (sewage cleaner and sweeper), but this was rarely paid.^[5]

Human resource management

Human resource management (HRM or HR) is the strategic approach to the effective management of people in a company or organization such that they help their business gain a competitive advantage. It is designed to maximize employee performance in service of an employer's strategic objectives.^{[1][need quotation to verify]} Human resource management is primarily concerned with the management of people within organizations, focusing on policies and systems.^[2] HR departments are responsible for overseeing employee-benefits design, employee recruitment, training and development, performance appraisal, and reward management, such as managing pay and benefit systems.^[3] HR also concerns itself with organizational change and industrial relations, or the balancing of organizational practices with requirements arising from collective bargaining and governmental laws.^{[4][need quotation to verify]}

The overall purpose of human resources (HR) is to ensure that the organization is able to achieve success through people.^[5] HR professionals manage the human capital of an

organization and focus on implementing policies and processes. They can specialize in finding, recruiting, training, and developing employees, as well as maintaining employee relations or benefits. Training and development professionals ensure that employees are trained and have continuous development. This is done through training programs, performance evaluations, and reward programs. Employee relations deals with the concerns of employees when policies are broken, such as cases involving harassment or discrimination. Managing employee benefits includes developing compensation structures, parental leave programs, discounts, and other benefits for employees. On the other side of the field are HR generalists or business partners. These HR professionals could work in all areas or be labor relations representatives working with unionized employees.

HR is a product of the human relations movement of the early 20th Century, when researchers began documenting ways of creating business value through the strategic management of the workforce.^[citation needed] It was initially dominated by transactional work, such as payroll and benefits administration, but due to globalization, company consolidation, technological advances, and further research, HR as of 2015 focuses on strategic initiatives like mergers and acquisitions, talent management, succession planning, industrial and labor relations, and diversity and inclusion. In the current global work environment, most companies focus on lowering employee turnover and on retaining the talent and knowledge held by their workforce.^[citation needed] New hiring not only entails a high cost but also increases the risk of a new employee not being able to adequately replace the position of the previous employee. HR departments strive to offer benefits that will appeal to workers, thus reducing the risk of losing employee commitment and psychological ownership.