

A Study on Payroll Management at Heritage

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ABSTRACT: *The sum of all financial records, including employee salaries, wages, bonuses, and deductions, is known as payroll in a firm. In accounting, payroll refers to the amount paid to employees for the services they performed during a certain time period. A firm has to handle payroll for a variety of reasons. Payroll is crucial from an accounting standpoint since it is subject to laws and regulations and has a considerable influence on the net income of most firms (for example, payroll in the United States is subject to both federal and state restrictions). From an ethical business standpoint, payroll is an essential department as employees respond negatively to errors and anomalies in payroll; timely and accurate payroll payments are required to preserve a good work environment. The primary objectives of the payroll department are to ensure that all employees get timely and correct remuneration, as well as the appropriate withholdings and deductions, and that these withholdings and deductions are punctually filed. Payroll deductions, tax withholdings, and payouts are all covered under this.*

I. INTRODUCTION

A Pay Check is traditionally a paper document issued by an employer to pay an employee for services rendered. In recent times, the physical paycheck has been increasingly replaced by electronic direct deposit to bank accounts. Such employees may still receive a complete pay slip (see below) package, but the attached check is noted as non-negotiable.

Government agencies at various levels require employers to withhold income taxes from employees' wages.

In the United States, "payroll taxes" are separate from income taxes, although they are levied on employers in proportion to salary; the programs they fund include Social Security, and Medicare. U.S. income and payroll taxes collected through deductions are considered to be trust fund taxes, because the employer holds the deducted money in trust for later remittance.

II. NEED FOR THE STUDY

Employee Payroll of the employees is important if the employees are satisfied then only the organization can function smoothly increases its production, faces competition.

If employees are satisfied with their job they will carry a positive attitude. Hence the study has been undertaken to assess the employee job Payroll which is necessary for the organization in order to make sound decisions.

To increase productivity and to improve quality. It helps a company to fulfill its future personnel needs. And it is useful to improve organizational climate & its personal growth.

III. OBJECTIVES OF THE STUDY

- To study the Pay roll management system at HERITAGE FOODS IND LTD.
- To understand utilization and maximum development of Employee.
- To identify employee's capabilities to perform the present job.
- To develop and maintain a quality of work life.
- To ensure reconciliation of individual goals with those of the organization.

IV. SCOPE OF THE STUDY

One of the main functions of personnel management in industrial organization is to impart programmers to its employees.

HRM plays a large part in determining the effectiveness and efficiency of the establishment. Increase in productivity is possible only when there is an increase in quantity of output. It applies not only to new employees but also to experienced people. It can help employees and employers to increase their level of performance and to develop skills, knowledge on their present job assignments.

V. RESEARCH METHODOLOGY

The methodology that is adopted for the study is such that it facilitates the data accumulation. The information is gathered through survey method. The survey method has been adopted for collecting the data from employees.

Sources of Data

Primary Source: Discussions with plant staff, Interviews, Questionnaire administered.

Secondary Source: company documents and records Journals Magazines and articles from prominent newspaper.

Sampling Procedure

Sampling design is to clearly define set of objective, technically called the universe to be studied. Sampling technique used is simple random sampling method.

Sample Size

The sample size includes 100 employees who are working in the HERITAGE FOODS IND LTD.

VI. LIMITATIONS

The study is limited to the policies and practices being followed in HERITAGE FOODS IND LTD get the complete data, in view of its classified nature of the organization.

1. Time factor is the main constraint for the study as it was restricted only to eight-nine weeks.
2. Sampling error is not taken into consideration.
3. The information given by the sample frame is thought accurate by researcher.
4. As the method adopted is Random Sampling, result may not be accurate and believable.
5. As the sample size is 100, whole of the facts could not be collected.
6. The findings of the study are confined only to the question asked in the questionnaire and through personal interviews.
7. The study has been carried in Heritage foods ind ltd only.

VII. REVIEW OF LITERATURE

Raymond McLEOD JR.,GERARDIVE De SANCTIS (1995) In this paper Raymond McLEOD JR.,GERARDIVE De SANCTIS proposed a resource-flow model of the HRIS ,based on System theory ,as a Framework for organizing and assessing HRIS Components. The Model views applications in terms of activities that are performed as personnel flow through a firm. The HRIS is the most recent functionally oriented information systems.

KristineDery,David Grant and SharnaWiblen(2006) In this article author found that the implementation and use of HRIS is being hindered by three main challenges: maintaining organizational attention, addressing the complexities associated with people management and managing user acceptance of the change associated with the system. This challenge demonstrates that the material, functional characteristics of technologies such as HRIS are complex and make them difficult to introduce and operate.

Harekrishna Mishra (2006) A metric Based Strategic Assessment Framework” In this paper author defined various metrics to evaluate alignment of organizations business activities with HRIS. Information technology (IT) is increasingly becoming an important factor and fundamental to support business processes in organizations. IT acquisitions are quite productive in supporting transactions and in aiding coordination mechanism provided the organizational resources and business processes are properly aligned with the IT. However, many IT acquisition projects fail due to improper alignment of the business process with IT. Role of human resource (HR) is quite critical to such alignment process.

Kenneth A. Kovach, Allen A. Hughes, Paul Fagan, and Patrick G. Maggitti (2002) In this paper authors focus on HRIS as decision tool. In today’s era HRIS is seen as an advanced business

instrument that shows homogeneity in collecting information about and for a company's employees. As technological advancements redesign the workplace, the significant use of data or records as information is becoming more and more important and vital. Thus by successful implementation of HRIS, it is observed that the business is moving towards a fully active judgmental tool.

VIII. DATA ANALYSIS

1. Organization provides opportunity for growth and security. Table: 4.1 Opportunity for growth & security

OPTION S	NO OF RESPO NSES
Strongly agree	46
Agree	50
Disagree	4
Strongly disagree	0

Graph: 4.1.1 opportunity for growth & security

Interpretation:

The survey revealed that 46% of the employees strongly agree and 50% of the employees agree that the HERITAGE FOODS IND LTD provides opportunity for growth and security and 4% are disagree about this.

2. Pay and compensation package is adequate and fair in comparison to performance? Table: 4.2 Package is adequate and fair in comparison to performance.

OPTION S	NO OF RESPO NSES
Strongly agree	18
Neutral	18
Strongly disagree	12

Interpretation: The survey revealed that 18% of the employees strongly agree and 52% of the employees agree for the reason of their pay and compensation package is adequate and fair in comparison to performance and some are neutral and disagree.

3. Medical facilities provided by the organization suites your health needs? Table: 4.3 Medical facilities suites your health needs.

OPTION S	NO OF RESPO NSES
Strongly agree	38
Agree	46
disagree	14
Strongly disagree	2

Interpretation: The survey revealed that 38% of the employees strongly agree and 46% agree for the reason of the medical facilities provided by the organization which suits their health needs, and few are disagree.

4. The assigned job allows you to use your skills and abilities?

OPTION S	NO OF RESPO NSES
Strongly agree	22
Agree	62
Disagree	12
Strongly Disagree	4

Interpretation: The survey revealed that 22% of the employees strongly agree and 62% agree for using their skills and abilities in their job.

5. Promotion policy of the organization ensures planned carrier growth.



OPTION S	NO OF RESPO NSES
Yes	42
No	40
Can't say	18

Interpretation: The survey revealed that 42% of the employees are satisfied with the promotion policy by the organization which ensures planned career growth. But 40% of the employees are un-satisfied by this policy.

IX. FINDINGS

1. Of the workers surveyed, 46% strongly agree, 50% agree, and 4% disagree that HERITAGE FOODS IND LTD provides prospects for progress and security.
2. The survey indicates that, given their performance, 52% of employees agree and 18% strongly agree that their income and benefits package are fair and acceptable; the other employees are either neutral or disagree.
3. The survey indicates that 38% of employees strongly agree, 46% agree since the company has medical facilities that satisfy their needs, and very few disagree.

X. SUGGESTIONS

- To improve the comfort levels of employees.
- To guarantee that employee concerns are adequately addressed, the service centre should be staffed with competent and experienced personnel.
- It is advised that firms provide extra advantages to their staff members.
- To provide shop employees better service.
- To provide employees more room within the company so they may develop and work peacefully.
- To increase the workshop's R&D area.

XI. CONCLUSION

Since creating and retaining a large number of employees is the single most important issue in the global business environment, every organisation must therefore overcome the challenge of establishing and maintaining its worth to the customer, who has been rendered with goods and services.

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