

A STUDY ON “PAYROLL SYSTEM” AT ICICI BANK LTD

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ABSTRACT

A company's pay structure depends on many factors, such as the paying ability and legal requirements of the labor market Conditions Business. Pay Roll is what workers get in return for their organisation's contribution. Employees typically sell their services for their kinds of bonuses. Pay refers to the base salary usually earned by workers. Pay Roll types like bonus. Benefits such as medical care, health, retirement, etc. reflect a more indirect form of payroll Therefore, the word Pay Roll is a descriptive concept that encompasses compensation, bonuses and benefits provided by employers to recruit employees' services. In addition to these, managers must follow legal formalities which give employees both physical and financial protection. Everything of this is Pay Roll offered by an company will come with a variable pay both directly through base pay and indirectly through benefits. Base pay: This is the initial compensation that an employee earns, usually as a salary or wage. Keywords Payroll, bonus, compensation, pay structure.

1. INTRODUCTION: SCOPE OF THE STUDY

In industrial organization, one of the key roles of personnel management is to impart programmers to its workers. HRM plays a major part in deciding the establishment's effectiveness and performance. Increase in efficiency is only possible when the quantity of production increases. This refers not only to new hires but also to those with experience. This will support staff and others.

Objectives of Employee Payroll (ICICI):

- To Analyze the Pay roll System in ICICI Ltd.,
- To ensure effective utilization and maximum development of Employee.
- To ensure reconciliation of individual goals with those of the organization.
- To achieve and maintain high morale among employees.
- To increase to the fullest the employee's job satisfaction and self-actualization.
- To develop and maintain a quality of work life.
- To develop overall personality of each employee in its multidimensional aspect.
- To enhance employee's capabilities to perform the present job

RESEARCH METHODOLOGY

Research is scientific and systematic search pertinent information in a specific topic. The meaning of research is “A Careful Investigation (or) Inquiry.

EMPLOYEE PAYROLL is the corner stone of sound management, and it makes employees and employers more effective and productive. It is actively and intimately connected with all personnel and managerial activities.

EMPLOYEE PAYROLL interventions are required at the present time. To order to take advantage of modern and improved technologies and changes should be made to existing processes, which are extremely inefficient. Education is realistic and critical because, apart from other aforementioned advantages and through their "market ability," stable earning power employment is expenditure for EMPLOYEE PAYROLL activities.

It is released

- Team Building
- Time Management

It uses all of the technologies available in EMPLOYEE PAYROLL programmers and new equipment. In a historical context Research, it has been discovered that what they are doing is more inflammable so the staff and supervisors have to focus on the job. When they don't concentrate on their jobs at any point it's really risky for the industry as a whole.

RESEARCH METHODOLOGY

The approach adopted for the analysis is such that data collection is encouraged by it. Information is obtained using system of survey. The survey system for gathering employee data was adopted.

- RESEARCH DESIGN:

Research Design is defined as the specification of methods and procedures for acquiring the information needed. Generally the research design is any of the following three types- DESCRIPTIVE, EXPLORATORY and CASUAL.

- DESCRIPTIVE STUDY:

The descriptive study / analysis is defined by the basic research questions prior to formulations. Prior to the start of the study, the investigator already knows a great amount about the research issue. It's all chosen for my study.

- EXPLORATORY STUDY:

The major purpose of exploratory study is the identification of problem, the more precision formulation of problem and the formulation of new alternative courses of action.

- CASUAL STUDY:

The study involves the determination of the causes of what the researchers are predicting. this is mainly a cause and effect study. The research design selected by the researcher in the present study is "DESCRIPTIVE" in nature.

- DATA SOURCES:

Data means a collection of facts in real life statistical data is a collection of facts in numerical figures. The data sources are usually identified using the type of data needed. There are two types of data.

1. Primary data
2. Secondary data

- **PRIMARY DATA:**

The first hand information by the investigator by means of observation face to face questioning, telephone interview and mailing questionnaire is called primary data. Primary data consists of original information gathered for a specific purpose.

- **SECONDARY DATA:**

Secondary data consists of information that already exists somewhere, having been collected for another purpose.

SAMPLING PROCEDURE

With a view to arrive at the sample population for the study, a "Purposive-Cum convenient sampling" was followed.

SAMPLE SIZE

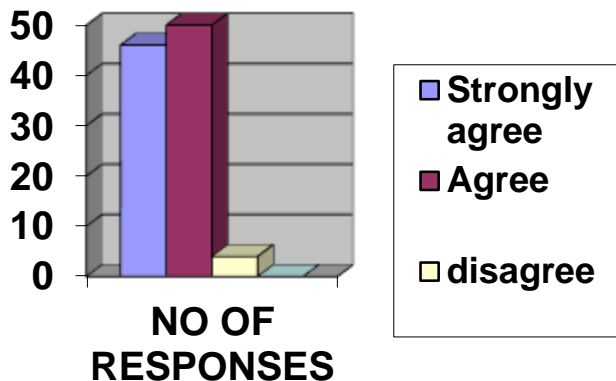
The sample size includes 100 employees who are working in the ICICI.

LIMITATIONS

- The study is limited to the policies and practices being followed in ICICI get the complete data, in view of its classified nature of the organization.
- Time factor is the main constraint for the study as it was restricted only to eight-nine weeks.
- Sampling error is not taken into consideration.
- The information given by the sample frame is thought accurate by researcher.
- As the method adopted is Random Sampling, result may not be accurate and believable.
- As the sample size is 100, whole of the facts could not be collected.
- The findings of the study are confined only to the question asked in the questionnaire and through personal Interviews.
- The study has been carried in ICICI Limited only.

DATA ANALYSIS & INTERPRETATION

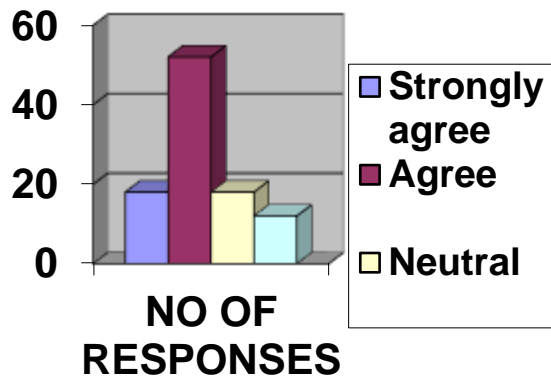
Your organization provides opportunity for growth and security



Interpretation:

The survey revealed that most of the employees strongly agree that the ICICI provides opportunity for growth and security and some are disagree about this.

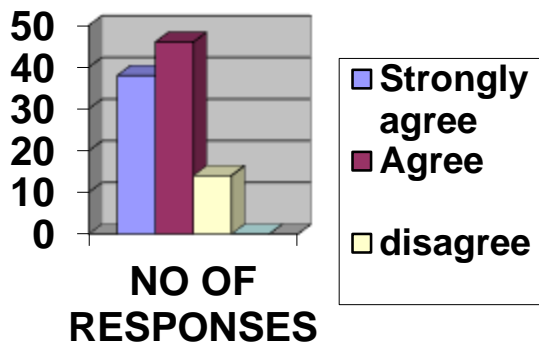
Pay and compensation package is adequate and fair in comparison to performance.



Interpretation:

The survey revealed that most of the employees agree for the reason of their pay and compensation package is adequate and fair in comparison to performance and some are disagree.

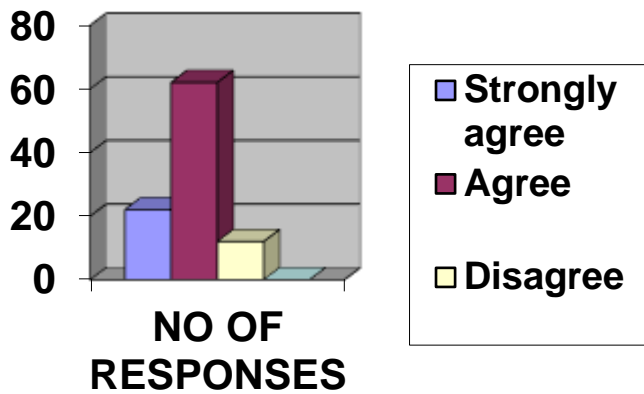
Medical facilities provided by the organization suites your health needs?



Interpretation:

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

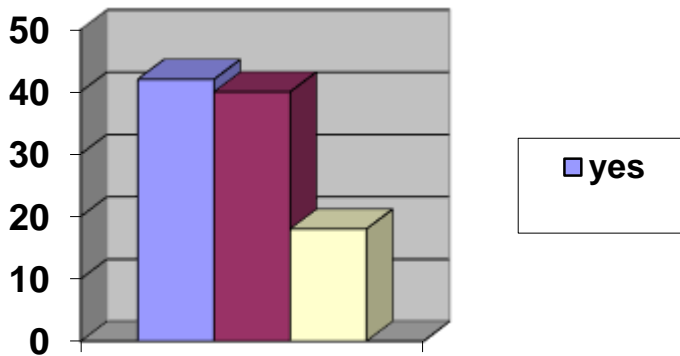
Your job allows you to use your skills and abilities



Interpretation:

The survey revealed that most of the employees agree and strongly agree for using their skills and abilities in their job.

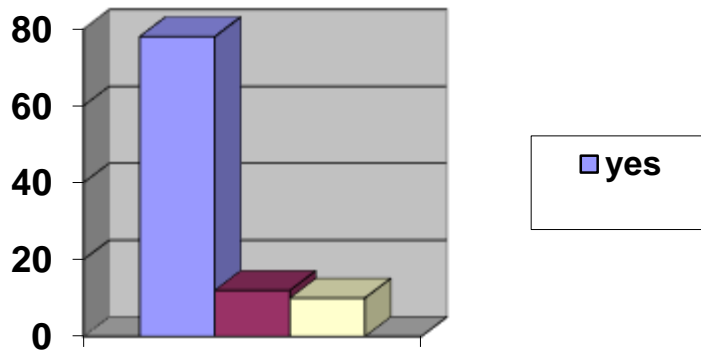
Promotion policy of your organization ensures planned carrier growth.



Interpretation:

The survey revealed that most of the employees are satisfied the promotion policy by the organization which ensures planed career growth. But most of the employees are un-satisfied by this policy.

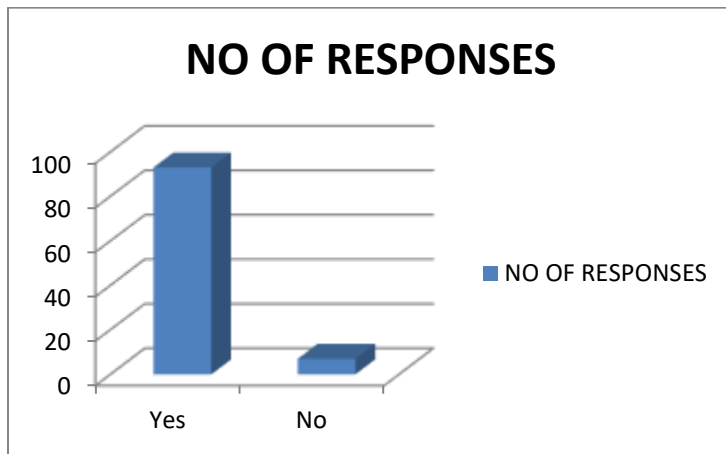
Is time worked by non salaried staff adequately recorded and authorized?



Interpretation:

The survey revealed that most of the employees are that there is a time worked by non salaried staff adequately recorded and authorized by the organization which ensures planed career growth.

Is leave and absence through sickness properly controlled?



Interpretation:

The survey revealed that most of the employees are saying that absence through sickness properly controlled by the organization.

FINDINGS OF THE STUDY

From the over view of Payroll System from the past years estimated tables, we found that the variation in Payroll software’s goes on increasing which is good sign to the firm.

- Found that ICICI Bank Salary Accounts benefit to their customers in many ways i.e.
- Reduces your paperwork.
- Saves remittance costs.
- Employees receive instant credit of salaries.

- More convenient than ECS.
- ICICI Bank also has a special offering i.e. Defense Banking Services designed exclusively for the armed forces.
- ICICI Foundation also incurred total expenses of Rs.1.25 million and had a fund balance of Rs.61.55 million as on March 31, 2009.
- ICICI Bank is India's second-largest bank with total assets of Rs. 4,062.34 billion (US\$ 91 billion) at March 31, 2011 and profit after tax Rs. 51.51 billion (US\$ 1,155 million) for the year ended March 31, 2011.
- Therefore, as per the analysis of the sampling study of four financial years i.e. 2003-2004 to 2006-2007, the financial position an overall performance of the firm is considered to be satisfactory.

RECOMMENDATIONS

- To improve the comfortless of Employees.
- Skilled and experienced persons should be provided at service center, so that problems of the Employees should be resolved completely.
- It is suggested that some more Benefits should be provided for Employees.
- To provide better service to Employees at work shop.
- Professional and knowledgeable workers should be given.
- service center so that the employee's issues can be completely addressed.
- To make the Organization more spacious inside for development of Employees.
- To increase the place of R&D at work shop

CONCLUSION

- The global business environment is buzzing with the single most important issue of Building a competitive edge by creating and retaining a large number of Employees than their goods and services.
- Every organization is therefore seized of the task of establishing sustaining its worth to the customer, who has been rendered unpredictable by competition.
- Therefore every business is making a continuous effort for achieving Employees effort for achieving Employees loyalty
- Consequently, each company has the challenge of determining its value for the consumer, who was made uncertain by competition.
- Every company therefore makes a continuous effort to achieve Employee engagement efforts
- In short it is total organizational culture and brand equity, which face challenge. So that there is a perennial struggle amongst organizations to sustain their existence in the market place.
- Hence in order to sustain the stiff competition the company has to take up market Research frequently to know the changing needs & preference of the Employees.
- This helps the company to reframe the policies in providing cutting edge technology to satisfy the Employees & retain him for a life time.

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