

Profitability and Work-Life Balance at Hindustan Paper Corporation Limited

Dr. H. R. Laskar

Assistant Professor, Department of Business Administration, Assam University, Silchar

Email: habibmba@yahoo.com

Abstract:

Profitability measures a company's efficiency or failure. Profitability measures a company's efficiency, which measures how well it uses its resources and ultimately succeeds or falls short. Work-life balance (WLB) is a concept that shows the level of prioritization between professional and personal activities. Hindustan Paper Corporation Limited (Cachar Paper Mill) HPCL-C is the sole industrial undertaking in the south-eastern region of Assam. Despite the lack of proper infrastructure, it has been able to maintain a steady growth rate. During the last few, this mill has been in the news for deteriorating profitability and employee unrest. This reason ignited the researcher to conduct a study on WLB and its relation to profitability and vice versa. Data were collected from 93 respondents using a structured questionnaire, and 30 employees were personally interviewed. Financial data were taken from annual reports.

Reviewing the pay regularly and providing incentives for employees is also a must to improve the workforce's productivity. This can help minimize high workloads and give the employees the flexibility to work from home. The study finds that there were complaining of pay revision, delay in salary payment, and late hours' work. 51% of employees were having WLB issues due to overtime and unplanned activity. According to the employees, the number of days they work is one of the most important factors influencing their work-life balance. 86% of employees stated that the type of work they do has a negative effect on their family life and work life. It has been noted that there was a cyclical impact on productivity and profitability due to WLB issues. Since the company was not making a profit despite growth in sales turnover, fresh recruitment was not made during the last few years, and desired attention was not given to employees WLB. The conclusions and generalizations of the finding of this study are subject to sample size limitations and the authenticity of the responses.

Key Words: Profitability, Productivity, Work-life balance, Paper Mills, Hindustan Paper Corporation, workload, the flexibility of working hours.

Introduction:

Since the last five decades, the labor market and employment have undergone significant changes. These shifts have affected the composition of households, the types of jobs available, and the roles of women and minorities in the workforce. The changes have contributed to the significant changes in the way time is allocated between work and home. There are many uncertainties during work life. It is possible to get stuck because of many demands and deadlines. Further, Sitting in front of a computer screen is a stressful and busy activity. It causes a number of health problems headaches, neck pain, and dry eyes.

The attraction of highly valued employees is a top priority for organizations when it comes to HR. This is why implementing policies and procedures that address work/life balance is becoming more prevalent. Many organizations believe that they are not responsible for helping their employees balance work and non-work demands. Instead, they subscribe to an old concept that works by creating separate worlds.

The planned growth of the paper industry in India started only after the independence of the country. The development of the industry slowed down during the 1960s due to the scarcity of raw materials and the rising cost of production. This, however, led to the frequent shortages of various cultural varieties of paper. In May 1970, the Government of India established the Hindustan Paper Corporation Limited, a wholly-owned subsidiary of the Government of India.

Cachar Paper Mill workers were facing various tensions as they were not getting paid for meeting their work commitments. This unit of the HPCL was not earning enough to cover the expenses of recruiting and selection. The employees who were facing lots of problems like heavy workload and long working hours because new persons are not recruited in place of the employees who are leaving the job due to retirement and other reasons.

Concept of Work-Life Balance:

The phrase "work-life balance" became widely used in the US and United Kingdom during the 1980s. It referred to the idea that people should have time to do other things besides work. Over time, the effects of an unhealthy work-life balance started to take their toll on the employers. They started seeing an increase in violence in the workplace, as well as rising employee compensation claims.

Work-life balance is not only about families and childcare; it's also about being intelligent and fresh enough to juggle both home and work. Work-life balance is a strategy that aims to create and maintain a healthy work environment. It enables employees to have a balance between their personal and job responsibilities. There are three essential aspects to work-life balance: time balance, involvement balance, and satisfaction balance. The level of satisfaction is relative to the complexity of the work and non-work roles.

Review of Earlier Research Works:

Flexible scheduling is very beneficial for employees. However, it should not be implemented without conditions or without employee consent (Messmer M. 2004). Work-Life Balance is about the balance between paid and unpaid work and other activities (Kodz et al., 2002). A review of over 30 surveys conducted from 1997 to 2003 by the Society for Human Resource Management revealed that the number of employers that offer family-friendly benefits has significantly increased.

An effective work-life balance is a must for companies to maintain high productivity. They should focus on programs and policies that help employees achieve this balance. It is imperative that proper planning is carried out before implementing programs and projects to achieve the goals. Specific tasks and procedures should be identified to be implemented effectively (Anuradha Pandugala and Narendra Pandugala, 2008).

Family conflicts adversely affect the work performance of women. This is evidenced by the higher levels of absences and burnout among women. Work-life balance is a complex concept involving balancing work and family responsibilities (Kossek, Noe 1998 and Lobel 1991). A report by Melissa Abercromby, "The importance of work-life balance," indicates that efforts to improve people management practices, such as establishing supportive managers, can help improve the balance of work.

Companies that have introduced work-life balance programs realize that the programs positively affect the bottom line. They then evaluate the effectiveness of the programs by setting six key parameters. The increasing number of employees dissatisfied with working conditions and their expectations regarding work-life conflict has prompted many people to consider quitting their jobs.

A survey conducted in Europe revealed that employees prefer to work fewer hours to receive lower earnings. This has led to a drop in employee satisfaction levels within Britain. In 1992, 36% of men were satisfied with their working hours, and by 2000, this had reached 14% (Taylor, 2002).

According to a study conducted in September 2009, around 50% of the top executives in the US were leaving their jobs due to the increasing number of people who consider their work hours detrimental to their health. The survey conducted in 2007 revealed that the main factors that affected work-life balance were the place of job and the amount of time spent focusing on personal interests and relationships. The other factors were financial pressures and goals.

The French are known to enjoy leisure time not as weekend activities but as an integral part of their daily lives. This is according to an international study conducted by the Organization for Economic Cooperation and Development. A survey conducted in 2005 by Canadian company Lowe revealed that almost a third of employees experience work-family conflict. The study noted that employees who experienced strain and interference from their families were more likely to experience conflict than those with no interference.

Objectives:

- To know the status of the work-life balance of employees of Hindustan Paper Corporation Limited (Cachar Paper Mill).
- To know the factor making work-life balance harder for employees of Hindustan Paper Corporation Limited (Cachar Paper Mill).
- To know if there is any relation between WLC and the Profitability of HPCL (Cachar).

Methodology:

Unit of Study: The data were collected from Cachar Paper Mill, also known as HPC Panchgram.

HPC group has four paper mills, two of which are units, and two are subsidiary companies. HPC holds Hindustan Newsprint Ltd. (HNL) and Nagaland Pulp & Paper Company Ltd. (NPPC). Nagaon Paper Mill (NPM) and Cachar Paper Mill (CPM) function directly under HPC's control, and their performance is reflected in HPC's operating results. Cachar Paper Mill is located in the Hailakandi district of Assam, on the Barak river. The mill is connected to the national highway, railways, and waterways.

Data Type & Collection method: The type of research conducted for the study was exploratory in nature. The primary data collected for the study were gathered from the employees of the company. Structured questionnaires were distributed and collected by Monowara Ali as a part of her dissertation project. The author has personally interviewed 30 employees of the paper mill.

Sample Size: The sample size is 93 and was calculated using the help of a sample size calculator at a 95% confidence level. In addition, 30 employees were personally interviewed to cross-check the findings. The collected data were analyzed using statistical methods and Microsoft Excel.

Findings of the study:

The study finds that there were complaints of pay revision, delay in salary payment and late hours of work. 51% of employees were having WLB issues due to overtime work and unplanned activity. It has been noted that there was a cyclical impact on productivity and profitability due to WLB issues. Since the company was not making a profit despite growth in sales turnover, fresh recruitment was not made during the last few years, and desired attention was not given to employees' WLB.

The survey has highlighted the fact that 96 percent of middle-level employees are married. The number of children a person has is also known to affect the work-life balance of many company employees. It is usually the case that employees with two kids have a higher responsibility towards home. 27% of employees had one child, 43% had two children, and 25% with three children, and only 5% had no children.

The survey also revealed that the middle-level employees in the company have a frequent complaint of hair loss. They also suffer from headaches and blood pressure. It was revealed that employees spend over 90 minutes with their families every day. Almost half of them spend up to 60 minutes with their family every day. Further investigation revealed that only 2 percent of them spent more than 30 minutes with their families out of the respondents. This suggests that they were spending more time for work hours and sacrificing picnics and vacations.

Almost half of the respondents stated that they spend at least half of their time engaged in recreational activities. The others said that they could not find time to include these activities in their daily routines. The average working day for the week of a total population is 6.3 days. According to the employees, the number of days they work is one of the most important factors influencing their work-life balance. 86% of employees stated that the type of work they do has a negative effect on their family life and work life.

The working hours are critical factors in the work-life balance. According to the study, around 49% of employees feel that working hours do not make a difference in their work life. According to the employees, their supervisor's expectations do not make a difference in balancing their work and family life. They also feel that their expectations are hardly affected by the manager's attitude. 60% of employees think that the amount of travel required is a crucial factor that affects their work-life balance. However, for 19% of employees, this factor does not make a difference.

Conclusion:

It is commonly believed that excessive working patterns or the supervisor's aggressive attitude create a negative work-life balance. In reality, the individual is responsible for maintaining their work-life balance and for managing his time effectively. The number of days they work is one of the most important factors influencing their work-life balance. 86% of employees stated that the type of work they do has a negative effect on their family life and work life.

Reviewing the pay regularly and providing incentives for employees is also a must to improve the workforce's productivity. This can help minimize high workloads and give the employees the flexibility to work from home. It becomes evident when there is a work-life balance gap due to stress management, personal time, leisure time, time for hobbies, etc. These individuals' different hours with their families were attributed to their individual personalities and personal choices.

Finally, it is concluded. Work conflicts are not the primary issue that workers face. Instead, they are the psychological barriers that prevent them from working effectively and contributing to the family's wellbeing. Lack of proper attention towards employees' wellbeing and WLB has a negative impact on the productivity and profitability of the firm.

References:

- Messmer, M. (2004). Retaining Your Top Performers. *Strategic Finance*, 85 (10): 11-13
- Kodz, J., Hraper, H., Dench, S. (2002). *Work-life Balance: Beyond the Rhetoric*. The Institute of Employment Studies, Report 384, Brighton
- Kossek, E. E., & Ozeki, C. (1998). Work-family conflict, policies, and the job-life satisfaction relationship: A review and directions for organizational behavior-human resources research. *Journal of Applied Psychology*, 83, 139-149.
http://en.wikipedia.org/wiki/Work%E2%80%93life_balance#Worklife_balance_concer_of_men_and_women_alike
- Jim Bird (2006), *Work-Life balance: Doing it right and avoiding pitfalls* Vol 33, no. 3 Wiley Periodicals, Inc.
- Hudson, *The case for work/life Balance: Closing the gap Policy and Practice: A Hudson Initiative*
- Kate Grosser and Jeremy Moon, *Gender Mainstreaming and Corporate Social Responsibility: Reporting Workplace Issues*, No. 27-2004 ICCSR Research Paper Series – ISSN1479-5124
- HRM Review September 2009
<http://www.flexibility.co.uk/index.htm>
https://www.acs.org.au/acs_policies/docs/2005/worklife.pdf
- Jim Bird (2006), *Work-Life balance: Doing it right and avoiding pitfalls* Vol 33, no. 3 Wiley Periodicals, Inc.
<http://www.hinduonnet.com/mag/2002/10/06/stories/2002100600180300.htm>
http://www.indianmba.com/Faculty_Column/FC660/fc660.html
<http://www.hinduonnet.com/mag/2002/10/06/stories/2002100600180300.htm>
http://www.epao.net/epSubPageExtractor.asp?src=leisure.Essays.Work_Life_Balance
http://en.wikipedia.org/wiki/Work%E2%80%93life_balance#Worklife_balance_concerns_of_men_and_women_alike
<http://www.slideshare.net/sayanti82/career-women-and-work-life-balance,surfed>

at dated 3-2-2010

<http://www.bia.ca/articles/AReportontheImportanceofWork-LifeBalance.htm>

<http://www.indianjournals.com/ijor.aspx?target=ijor:pr&volume=10&issue=2&article=003>

http://www.indianmba.com/Occasional_Papers/OP184/op184.html

http://www.indianmba.com/Occasional_Papers/OP183/op183.html

<http://www.worklifebalance.ie/index.asp?locID=27&docID=-1>

<http://www.worklifebalance.ie/index.asp?locID=41&docID=-1>

<http://www.worklifebalance.ie/index.asp?locID=43&docID=-1>

<http://www.worklifebalance.ie/index.asp?locID=45&docID=-1>

<http://www.citehr.com/105093-publishing-international-journals.html> \t "_blank

http://www.indianmba.com/Faculty_Column/FC660/fc660.html

http://www.esrcsocietytoday.ac.uk/ESRCInfoCentre/PO/releases/2006/january/worklife_balance.aspx