

Project Report

ON

“HR POLICIES AND ITS IMPLEMENTATION IN LENSART SOL. PVT. LTD.”

Submitted to

G. S. COLLEGE OF COMMERCE & ECONOMICS, NAGPUR

Affiliated to

Rashtrasant Tukadoji Maharaj Nagpur University, Nagpur

In partial fulfillment for the award of the degree of

Bachelor of Business Administration

Submitted by

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Under the Guidance of

PROF. SHUBHANGI JEPULKAR

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Academic Year 2022 – 23



G.S. College Of Commerce & Economics, Nagpur

Academic Year 2022 – 23



CERTIFICATE

This is to certify that “Yogesh Ramesh Shukla” has submitted the project report titled “HR POLICIES AND ITS IMPLEMENTATION IN LENS KART SOL. PVT. LTD.”, towards partial fulfillment of **BACHELOR OF BUSINESS ADMINISTRATION** degree examination. This has not been submitted for any other examination and does not form part of any other course undergone by the candidate.

It is further certified that he/she has ingeniously completed his/her project as prescribed by Rashtrasant Tukadoji Maharaj Nagpur University, Nagpur.

PROF. SHUBHANGI JEPULKAR
(Project Guide)

DR. AFSAR SHEIKH
(Co-Ordinator)

Place:

Date:

G.S. College Of Commerce & Economics, Nagpur

Academic Year 2022 – 23



DECLARATION

I here-by declare that the project with title “HR POLICIES AND ITS IMPLEMENTATION IN LENSkart SOL.PVT.LTD.” has been completed by me in partial fulfillment of BACHELOR OF BUSINESS ADMINISTRATION degree examination as prescribed by Rashtrasant Tukadoji Maharaj Nagpur University, Nagpur and this has not been submitted for any other examination and does not form the part of any other course undertaken by me.

Yogesh Ramesh Shukla

Place:

Date:

G.S. College of Commerce & Economics, Nagpur

Academic Year 2022 – 23



ACKNOWLEDGEMENT

With immense pride and sense of gratitude, I take this golden opportunity to express my sincere regards to Dr. Swati Kathaley, Principal, G.S. College of Commerce & Economics, Nagpur.

I am extremely thankful to my Project Guide Prof. Shubhangi Jepulkar for his/her guideline throughout the project. I tender my sincere regards to Co-Ordinator, Dr. Afsar Sheikh for giving me outstanding guidance, enthusiastic suggestions and invaluable encouragement which helped me in the completion of the project.

I will fail in my duty if I do not thank the non-Teaching staff of the college for their Co-operation.

I would like to thank all those who helped me in making this project complete and successful.

Yogesh Ramesh Shukla

Place:

Date:

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INTRODUCTION

INTRODUCTION

HUMAN RESOURCE POLICIES

Human Resource Policies refers to principles and rules of conduct which “formulate, redefine, break into, and decide a number of details and action that govern the relationship with employees in the attainment of the organization objectives.

HR POLICIES COVER THE FOLLOWING:

- Policy of hiring people with due respect to factors like reservations, sex, marital status, and the like.
- Policy on terms and conditions of employment-compensation policy and methods, hours of work, overtime, promotion, transfer, lay-off and the like
- Policy with regard medical assistance-sickness benefits, ESI and company medical benefits.
- Policy regarding housing, transport, uniform and allowances.
- Policy regarding training and development-need for, methods of, and frequency of training and development.
- Policy regarding industrial relations, trade-union recognition, collective bargaining, grievance procedure, participative management and communication with workers.

FORMULATING POLICIES:

There are five principal sources for determining the content and meaning of policies:

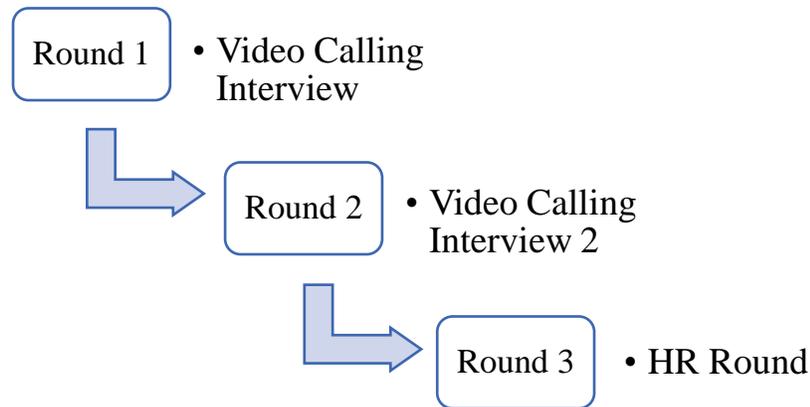
- Past practice in the organization.
- Prevailing practice in rival companies
- Attitudes and philosophy of founders of the company has also its directors and the top management.
- The knowledge and experience gained from handling countless personnel problems on day-to-day basis.

BENEFITS OF HR POLICIES

Organizations should have personnel policies as they ensure the following benefits:

- The work involved in formulating policies requires that the management give deep thought to the basic needs of both the organization and the employees. The management must examine its basic convictions as well as give full consideration to the prevailing practices in other organizations.
- Established policies ensure consistent treatment of all personnel throughout the organization. Favoritism and discrimination are, thereby, minimized.
- Continuity of action is assured even though top management personnel change. The CEO of a company may possess a very sound personnel management philosophy. He/she may carry the policies of the organization in his/her head, and he/she may apply them in an entirely fair manner. But what happens when he/she retires? The tenure of office of any manager is finite. But the organization continues. Policies promote stability.
- Policies serve as a standard of performance. Actual results can be compared with the
- policy to determine how well the members of the organization are living up to the professional intentions.
- Sound policies help build employee motivation and loyalty. This is especially true where the policies reflect established principles of fair play and justice and where they help people grow within the organization.
- Sound policies help resolve intrapersonal, interpersonal and intergroup conflicts.

Requirement Process:



Eligibility Criteria: Bachelor's or Master's Degree in Computer Science/ IT and relevant position experience.

Video Calling Interview: This round is around 60 minutes. Questions ask from Data structure and Algorithm easy-level to medium-level

Video Calling Interview 2: Low-Level Design and Coding Questions and Discuss Your College Projects

HR Round:

- Tell me about yourself.
- How would you rate yourself on a scale of 1 to 10?
- Tell me about the gap in your resume.

JOBS AVAILABLES AT LESNKART

Lenskart - Assistant Manager - Financial Reporting

Delhi, Delhi, India (On-site)

Job Requirement:

- Chartered Accountant with 1-4 years of post-qualification experience in financial reporting advisory
- Experience in statutory audit during article ship will be preferred
- Strong knowledge experience with respect to Indian Accounting Standards (INDAS)
- Basic knowledge of Internal financial Controls with respect to financial reporting (IFC) (in addition to above) will have the advantage
- Strong analytical communication skills

This job opening was posted long time back. It may not be active. Nor was it removed by the recruiter. Please use your discretion.

This job is provided by Shine.com

Desired Skills and Experience

sales, mis, accounts, tat, banking, chart of accounts, consolidated financial statements, companies act, statutory audit, Indian accounting, financial reporting, accounting standards

Lenskart.com - Marketing Analytics Role

Gurugram, Haryana, India (On-site)

Desired Candidate

- Minimum 3-5 years of experience driving growth analytics through digital acquisition channels.
- Demonstrable experience in implementing data-led marketing strategies & using analytics.
- Proven track record of increasing user acquisition, through paid marketing channel via data driven insights.
- Self-starter with ability to execute under deadlines.
- Experience in a startup culture is a plus.

Looking for Tier 1 or 2 colleges.

Desired Skills and Experience

Marketing Analytics, Analytics

Lenskart - Assistant Manager - Oracle HCM

Gurugram, Haryana, India (Hybrid)

Desired Candidate Profile

- B.tech , MCA + MBA HR
- 2-4 years of experience
- Experience of global HR, Recruitment cloud, Time and Labour
- Experience of working on Oracle HCM

Desired Skills and Experience

Oracle, SAP HCM HRIS

Lenksart - Area Operations Manager - Franchise Retail

Varanasi, Uttar Pradesh, India (On-site)

Key Responsibilities

- Driving and ensuring to meet or exceed the sales plan of the respective territory monthly/ quarterly and annually
- Review financial performance at regional level to identify improvement opportunities.
- Serve as critical strategy planning link between Corporate and the field organization.
- Translate corporate goals including financial returns, sales growth and market share, into business plans.
- Assess field capability and establish performance priorities at group level.

Candidate Profile

- Full Time Post Graduate with 7-9 years of relevant experience into retail industry
- Post-Graduation is a must
- Strong inter-personal skills (friendly, caring & patient)
- Sales oriented
- Strong Management/leadership skills.
- Strong organizational skills.
- Strong team builder

COMPANY PROFILE

LENSKART COMPANY PROFILE

Lenskart is an Indian optical prescription eyewear retail chain. As of May 2022, Lenskart has 1000 stores across 223 cities in India. The company had a valuation of \$1.5 billion by Dec 2019 after Softbank invested around \$275 million. Peyush Bansal, a former Microsoft employee, founded Lenskart in 2010 along with Amit Chaudhary and Sumeet Kapahi. In 2020 Lenskart generated total revenue of Rs.1000 cr. Plus Financial backers of Lenskart include TPG Growth, International Finance Corp and Advert Management. Ratan Tata (of Tata Sons) and S Gopalakrishnan (of Infosys) have also invested in Lenskart. In March 2018 Wipro Chairman Azim Premji invested 400cr in the group taking the valuation of the company to 3000 Crore. By 2016 Lenskart had become one of the two top optical chains in India, along with Titan Eye Plus. Its manufacturing facility in Delhi manufactures 300,000 glasses a month. Lenskart also has a factory in Zhengzhou (China) which manufactures about 50% of the production. Lenskart launched the eyewear brand John Jacobs in 2017 and for that brand aimed to touch Rs 500 crore in revenue in two years. In 2018 the company became profitable (EBITD). The company is in talks with Japanese group SoftBank as well as the private equity firm Kedaara Capital for investment. These investments will make Lenskart the next unicorn. In October 2017, Lenskart's first brand ambassador was Katrina Kaif. In March 2019 the company roped in Bhuvan Bam as their first male brand ambassador.

BUSINESS MODEL

Lenskart offers over 5000 frames & glasses and more than 45 kinds of high-quality lenses.

They follow an inventory-led business model with equal sourcing done from India & China. Their in-house team of stylists and designers keep a tab on latest trends in eyewear. These designs are then passed on to the manufacturers. They keep costs under control by owning the entire supply chain.

In order to reach the masses, they have also ventured into offline stores thru the franchisee model. They have more than 50 stores across 30 cities with a target to cover ~50 cities by the year end. They have balanced the reach by spreading out across metro & non-metro locations. They are currently serving 4000 people a day and are looking at scaling it to 200,000 people a day in the coming years. To help in this effort they have a team of close to 1000 people which operates across verticals to include, manufacturing, eye technicians, customer service technology & logistics and will expand as the growth demands.

HISTORY OF LENSKART

Peyush, is the founder & CEO of the company Valyoo Technologies, which is the parent company of Lenskart. He pursued his Bachelors in Electrical Engineering - IT, Control & Automation from McGill University, Canada in 2006. Before he returned to India to pursue his PG in Management from IIM, Bangalore Peyush worked as a Program Manager with Microsoft for a year.

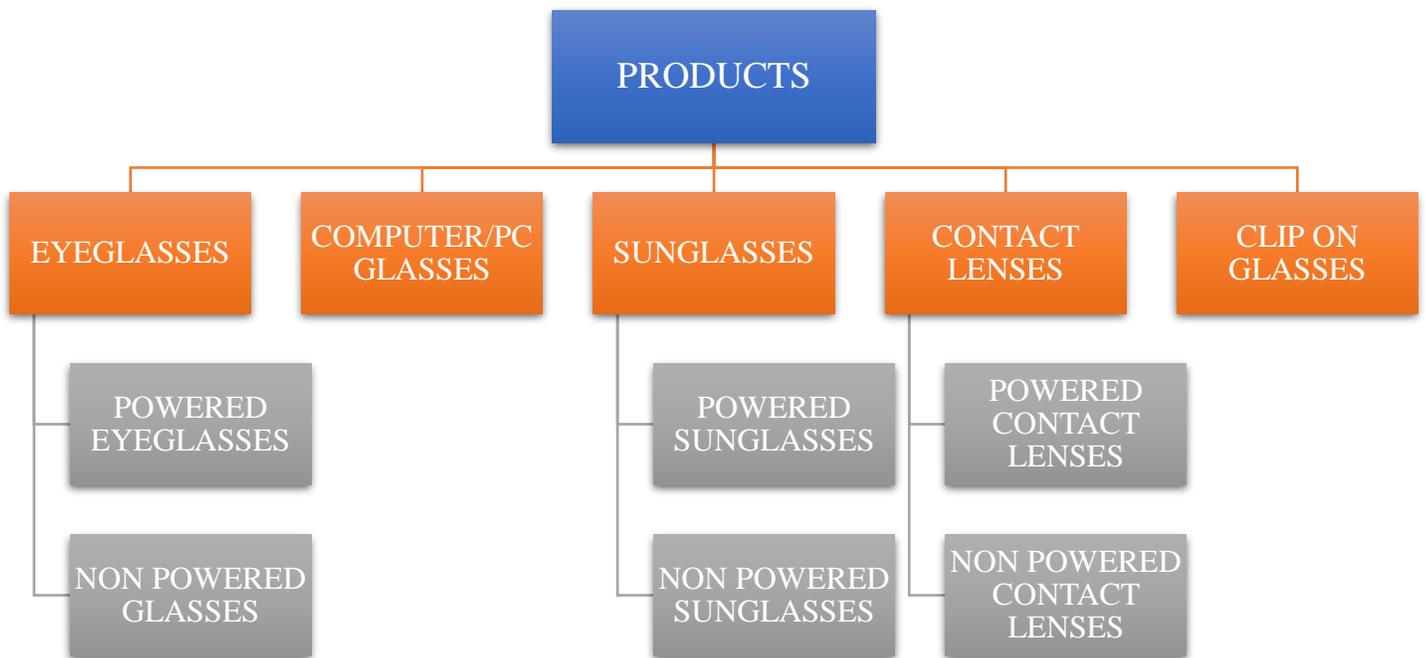
During his IIM days he launched his company, Valyoo Technologies with Search My Campus as the first business portal in 2007. It was a classifieds site for students that went beyond accommodation to books, part-time jobs, carpool facilities and internship opportunities. His motto was to solve any and every issue that a student might have. Search My Campus was a big hit, but Peyush wanted to explore in the e-commerce world.

While exploring opportunities, he came across the eyewear segment which was even ignored by the big boys of e-commerce, viz., Amazon & eBay. He launched Flyrr.com - which was focused on the eyewear market in the US.

Flyrr was gaining good traction and this prompted him to test the waters in the Indian markets and launched Lenskart in November 2010. They started with just selling contact lenses and added eyeglasses a few months later. Finally in March 2011 they added sunglasses to their portfolio and placed themselves in the fashion accessory segment.

PRODUCTS

Lenskart is the is an Indian optical prescription eyewear retail chain lenskart had over more than 500 stores in 100 cities in all over India. So basically, lenskart deals in eyewear products these are:



TYPES OF LENS PACKAGES IN EYEGLASSES:

Wide Corridor

Frame + Lens
₹ 8200

1 Year Warranty

SELECT LENS

Buy 1 Get 1 with Gold Membership

Near To Far Progression

Thinnest Lens As Per Your Power

Anti-Glare Lens

Scratch Resistant

Water & Dust Repellent

UV 400 Protection

×

Normal Corridor

Frame + Lens
₹ 4200

1 Year Warranty

SELECT LENS

Buy 1 Get 1 with Gold Membership

Near To Far Progression

1.56 Index

Anti-Glare Lens

Scratch & Crack Resistant

Water & Dust Repellent

UV Protection

×

Circular Bi-Focal KT

Frame + Lens
₹ 3200

1 Year Warranty

SELECT LENS

Buy 1 Get 1 with Gold Membership

Circular reading area in lower part

×

Anti-Glare Lens

Crack Resistant

Water & Dust Repellent

UV 400 Protection

Power Range: SPH (+/-3 to +/-6) & CYL

THIN
BLU
SMARTPHONE LENSES

Frame + Lens ₹ 3700

1 Year Warranty

SELECT LENS

Buy 1 Get 1 with Gold Membership

Blue Block & Anti-Glare ⓘ

1.6 - 1.74 Index (Thinnest - For Powers Upto -12) ⓘ

Double-Side Anti-Glare ⓘ

Crack, Smudge & Scratch Resistant

Water & Dust Repellent ⓘ

UV 420 - Protection ⓘ

THIN
BLU
SMARTPHONE LENSES

Frame + Lens ₹ 2700

1 Year Warranty

SELECT LENS

Buy 1 Get 1 with Gold Membership

Blue Block & Anti-Glare ⓘ

1.56 Index (10% Thinner) ⓘ

Double-Side Anti-Glare ⓘ

×

×

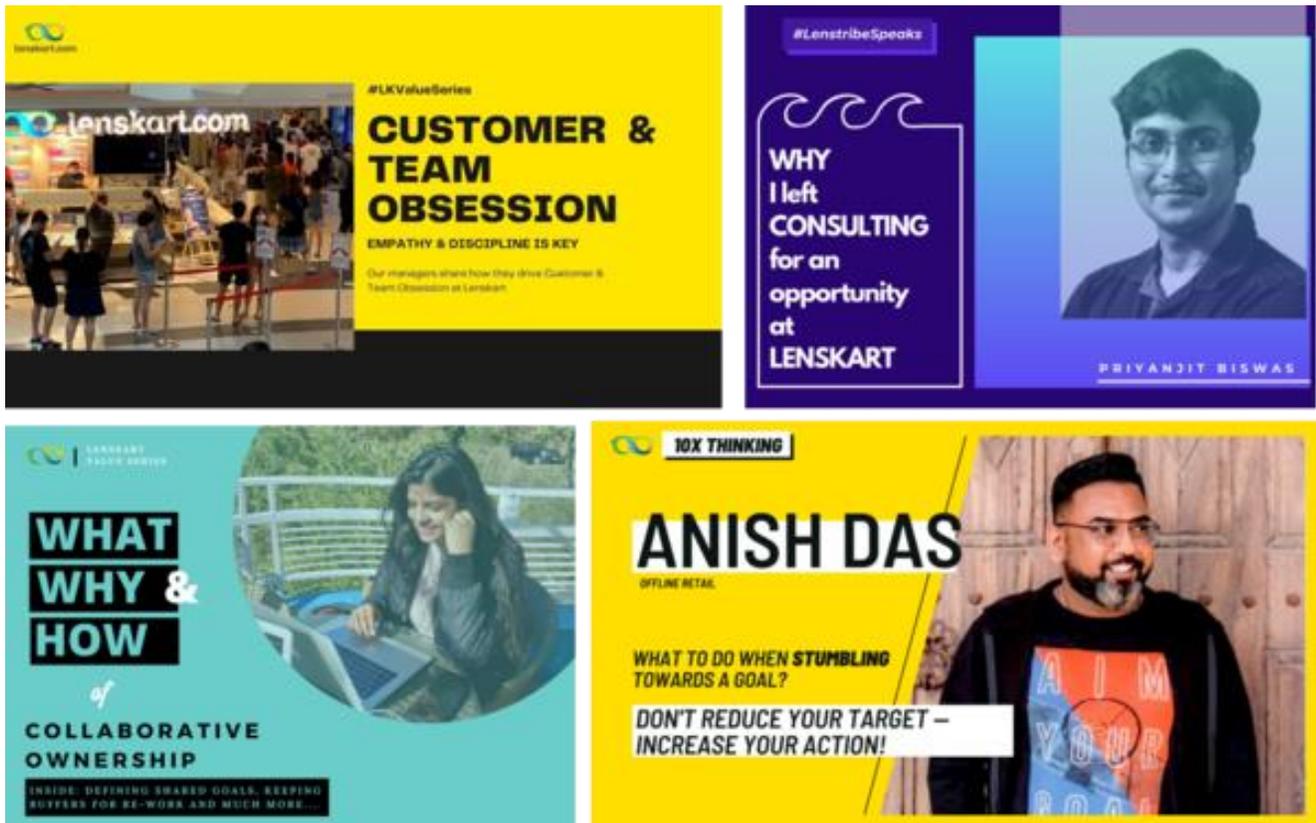
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WHY YOU SHOULD JOIN LENSKART

Over the last decade, we've helped 20 Million people in India see better. Now, we want to do this for 1 Billion people globally. We want to transform the way they see and experience the world. We want to enable them to lead better quality lives, provide each of them eyewear that helps them do more and be more.

To realize this vision in the next 5 years, our strategic focus areas are technology, supply chain & manufacturing, consumer experience and talent density. We will also heavily focus our efforts on international expansion, M&A, and taking a bet on entrepreneurial talent.

Lenskart aims to be the best global company born out of India. And that is only possible if we are able to build a successful and sustainable organization that continues to serve its purpose in the years to come with YOU.



SWOT ANALYSIS:**Strength**

- High quality, fast and easy access from many different devices anytime, anywhere.
- Affordable pricing from \$7.99 up to \$20 per month
- Avoid legal risks of having to download from illicit sources like torrents.
- Personalized recommendations for content preferences according to user preferences.
- Original and exclusive content.
- Easy to learn and use.
- No advertisements lead to seamless user experience.

Weakness

- Low profit margins due to cost of international expansion and currency fluctuations.
- Dependence on relationship with their distributors and the availability of internet connection. Potential dependence on regulations and laws in different countries.
- Proxy servers used to watch unlicensed content in some countries.
- Large waiting periods for new films and series.
- Content might not be liked by local population of different nationalities.
- No revenue from advertisements.
- Has constant pressure to produce more high-quality original content which costs a bomb.

OPORTUNITIES:

- They were the first to switch to online streaming after observing the changing habits of consumers.
- Network upgrade and expansion going on in all countries.
- Increasing demand of video services, CISCO predicts that 80% of all internet traffic will be video by 2019.
- Finding local partners to make content liked by local population.
- Growing number of users who are opting not to sign up for cable TV due to high cost.

THREATS:

- Rising content costs.
- Competition and price were with other players in the segment like Hulu and Amazon Prime.
- Piracy and torrents a big threat.
- Problems with delivering non-English content effectively among local competition.
- Content generated by user on YouTube, Vine, Vimeo etc. becoming more popular daily and Can become a competition.
- Legal issues with local authorities, and content providers because of licensing and violation of regulations.

GOLD MEMBERSHIP



- Gold membership is a loyalty program which customer can buy and he can be eligible for some exclusive offers and benefits.
- It can be shared with the friends and family members to avail the benefit of it.
- Valid on all the business channels i.e., Online, Store, HTO etc.
- Available in 1 year and 2-year plan through which customers can avail the Gold benefits throughout the year.
- Maximum 3 orders in a month and 12 orders in a year.
- Gold customers can avail the offers i.e., some special discount on purchase of 1 product and Buy 1 Get 1 Free on purchase of 2 products from specific categories.



Buy 1, the other is on us

That's right - get an extra pair of your favorite eyewear for FREE whenever you shop! No added cost.



Be the first priority

Get early access to exclusive offers on the latest eyewear, season sales, brands, bestsellers and much more.



Specially Curated Brands

Nothing says royal treatment like special deals cut out for you.



Share with friends & family

You can share your Gold membership to get more out of it. The benefits never end. Enjoy your privilege together!



Bringing the store to your door

Get 2 free bookings yearly for Lenskart@Home, book your eye test & try 150+ eyeglasses for free!

*available in India

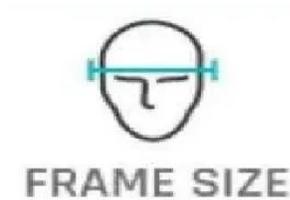
UNIQUE AND INTERESTING FEATURES OF LENSART.COM

- **3D TRY ON**



- Lenskart's 3D try on feature uses the futuristic technology by "DITTO". There are 3 key processes:
 - Creating the 3D face model of your head with accurate scale
 - Digitizing the glasses photo-realistically
 - Rendering the glasses onto your DITTO (your face model) with proper scale and with matching lighting and shadows so you can see which pairs fit and flatter your unique face.

- **FRAME SIZE**



This lenskart feature proves to be very helpful during this pandemic situation as no one was able to move out for the measurement of their frame size but this feature is very helpful for the people to measure their frame size as well as order their eyewear's accordingly.

- **HOME EYE TEST**



During this pandemic home eye test is prove to be very helpful as our refractionist visit to home by wearing ppe kits as well as fully sanitized method and tools of for eye checkup at their homes. As well as they were also carrying of 100 frames with them to make selection of frames as well as at the same time.

LITERATURE REVIEW

LITERATURE REVIEW

“A Study of HR Policies and Its Implementation in Lenskart Sol. Pvt. Ltd.” By Sunaina

Mahajan

- The employees agree on the part of their performance that they know what is expected from them.
- The employees understand how their work goals relate to company’s goals.
- Company inspires the employees to do their best work every day.
- The employees do not receive the appropriate recognition and rewards for their contributions and accomplishments.
- The employees feel that they are not paid fairly for the contributions they make to company’s success.

“Breaking Barriers | Women in Diverse Roles” By Kriti Bajpai

- It's 2023 and women are making some notable strides in the manufacturing territory.
- Nishita, a graduate of Banasthali Vidyapeeth in New Delhi, decided to pursue this line of work with the idea of exploring a new territory.
- She joined Lenskart last year in the month of July and is currently working as a Graduate Engineer Trainee (GET) in the procurement department.
- According to Nishita, the opportunities for women in the manufacturing sector are limitless.
- As she continues her journey at Lenskart, the next big step for Nishita is taking up a managerial role where she can solve bigger problems for her peers in the field.

SCOPE OF STUDY

SCOPE OF STUDY

- In any organization human resource is the most important asset. In today's current scenario.
- As most of the company's overall performance depends on its employee's performance which depends largely on the HR POLICIES of the organization.
- So, the project has wide scope to help the company to perform well in today's global competition.
- The core of the project lies in analyzing and assessing the organization and to design an HR POLICY manual for the organization.

OBJECTIVE OF STUDY

OBJECTIVE OF STUDY

- To study the HR Policies of the company.
- To study the amendments made in the HR Policies of lenskart since the time of incorporation.
- To incorporate the amendments in the base policy and prepare a final policy.
- To design a HR Policy manual for the company with special emphasis on the “Managerial Service Conditions”.

RESEARCH METHODOLOGY

RESEARCH METHODOLOGY

1. METHOD OF DATA COLLECTION

The researcher has chosen the questionnaire methods of data collection due to limited time in hand. While designing data-collection procedure, adequate safeguards against bias and unreliability must be ensured. Researcher has examined the collected data for completeness, comprehensibility, consistency and reliability. Researcher has also gathered secondary data which have already been collected and analyzed by someone else. He got various information from journals, historical documents, magazines and reports prepared by the other researchers. For the present piece of research, the investigator has used the following methods:

- Questionnaire
- Interview
- Observation

2. SAMPLE SIZE

Here, researcher has taken 30 as the sample size.

3. ABOUT THE QUESTIONNAIRE

In this method a questionnaire is sent to the HR Manager concerned with a request to answer the questions and return the questionnaire. The questionnaire consisted of a number of questions printed or typed in a definite order. The HR Manager has to answer the questions on their own. The researcher has chosen this method of data collection due to low cost incurred, it is free from bias of the interviewer and respondent have adequate time.

HYPOTHESIS

HYPOTHESIS

Hypothesis is usually considered as the principal instrument in research. Its main function is to suggest new experiments and observations. In fact, many experiments are carried out with the deliberate objects of testing hypothesis

Null Hypothesis:

The HR policies and its implementation in Lenskart Sol. Pvt. Ltd. have no effect on employee productivity.

Alternative Hypothesis:

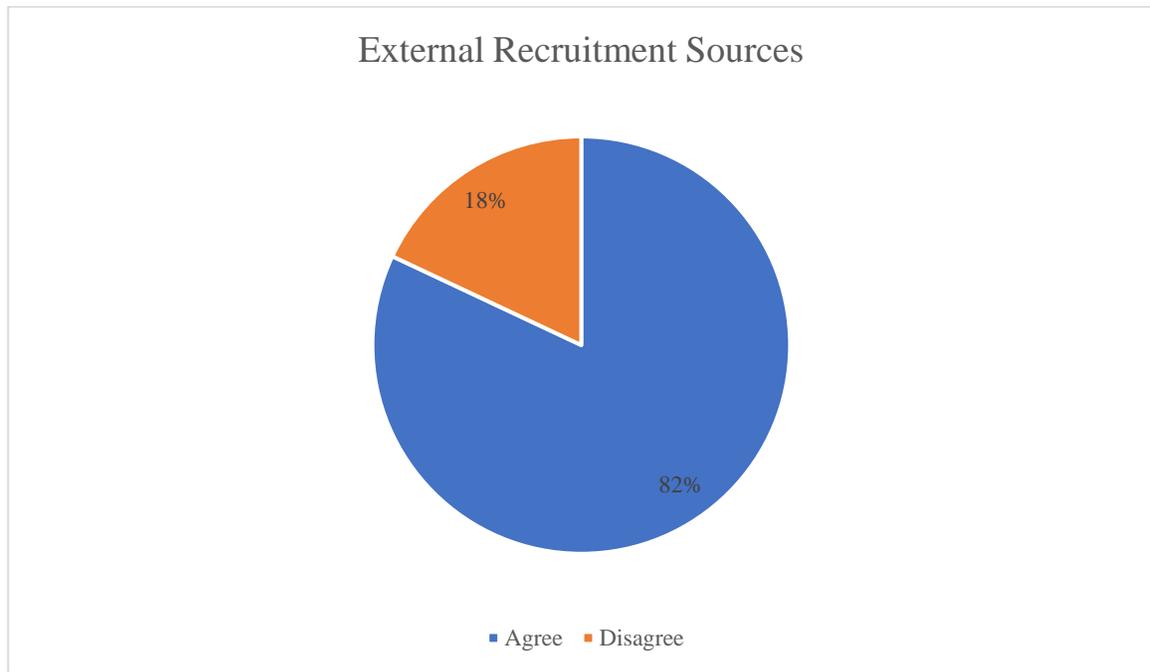
The HR policies and its implementation in Lenskart Sol. Pvt. Ltd. have a positive effect on employee productivity.

DATA ANALYSIS AND INTERPRETATION

DATA ANALYSIS AND INTERPRETATION

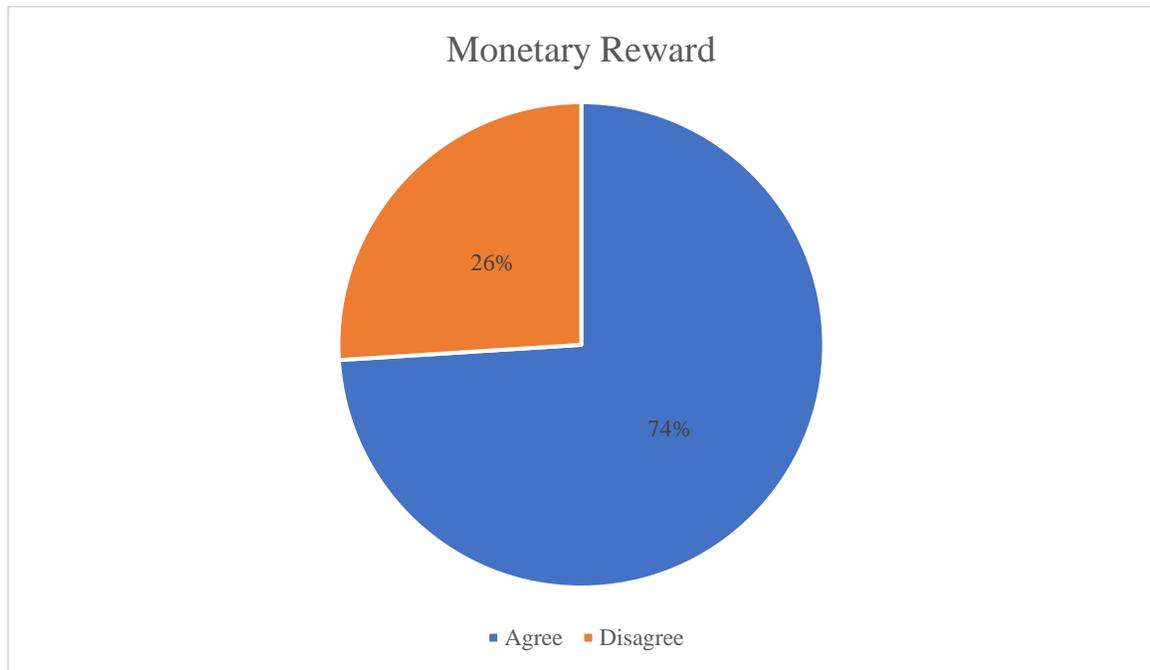
A. RECRUITMENT AND SELECTION

1. Are you satisfied with the external recruitment sources performed in your organization.



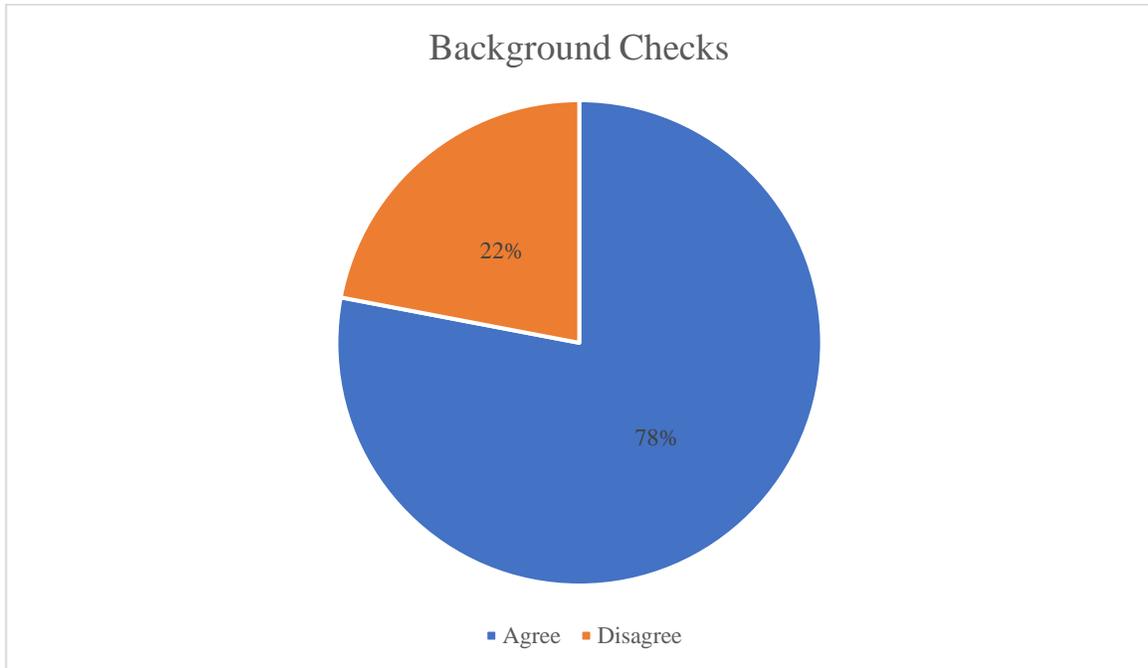
INTERPRETATION: Regarding external recruitment sources 82% employees are satisfied or agree whereas 18% are not satisfied which is performed in the organization. Therefore, the employees are satisfied by recruitment process.

2. Are you satisfied with the monetary reward given on bringing a candidate on board?



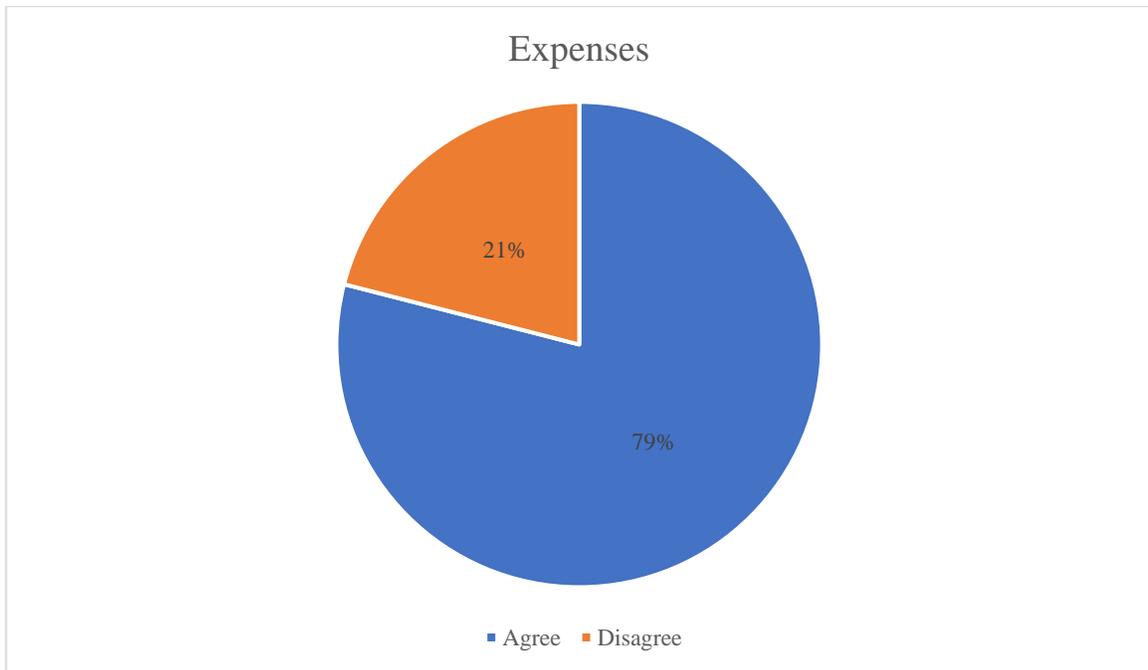
INTERPRETATION: Regarding monetary reward given on bringing on board 74% of employees are satisfied and 26% are not satisfied.

3. Are you satisfied with the background checks conduct for employees.



INTERPRETATION: Regarding background checks which is conduct for employees 78% employees are satisfied whereas 22% employees are not satisfied.

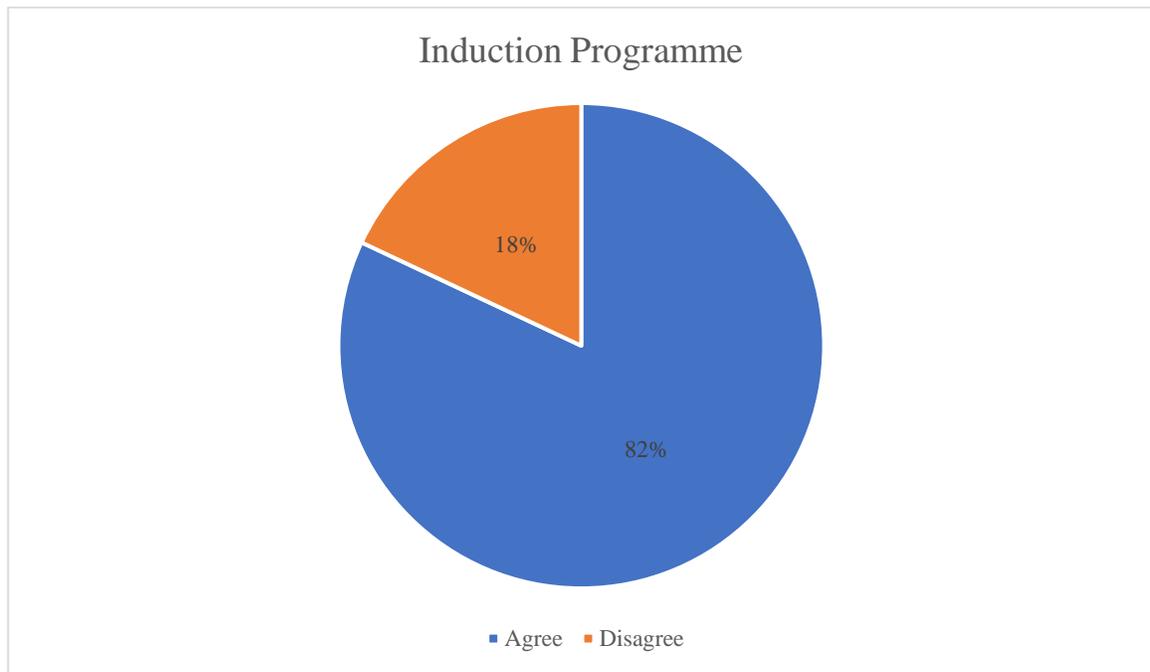
4. Are you satisfied with the monetary limits given to you for the expenses?



INTERPRETATION: Regarding monetary limits provided to employees for their expenses 79% of the employees are satisfied and 21% of the employees are not satisfied.

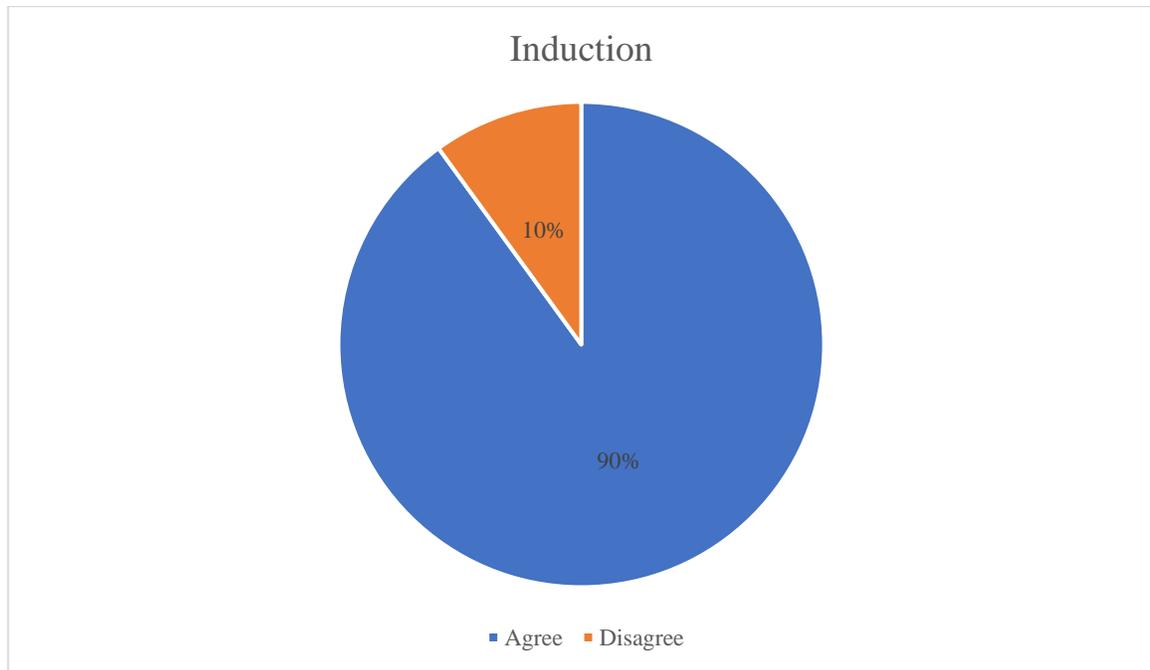
B. INDUCTION

1. The induction programme of your organization is informal type.



INTERPRETATION: Regarding induction programme which is conducted in the organization, 82% of the employees are satisfied whereas 18% of the employees are not satisfied.

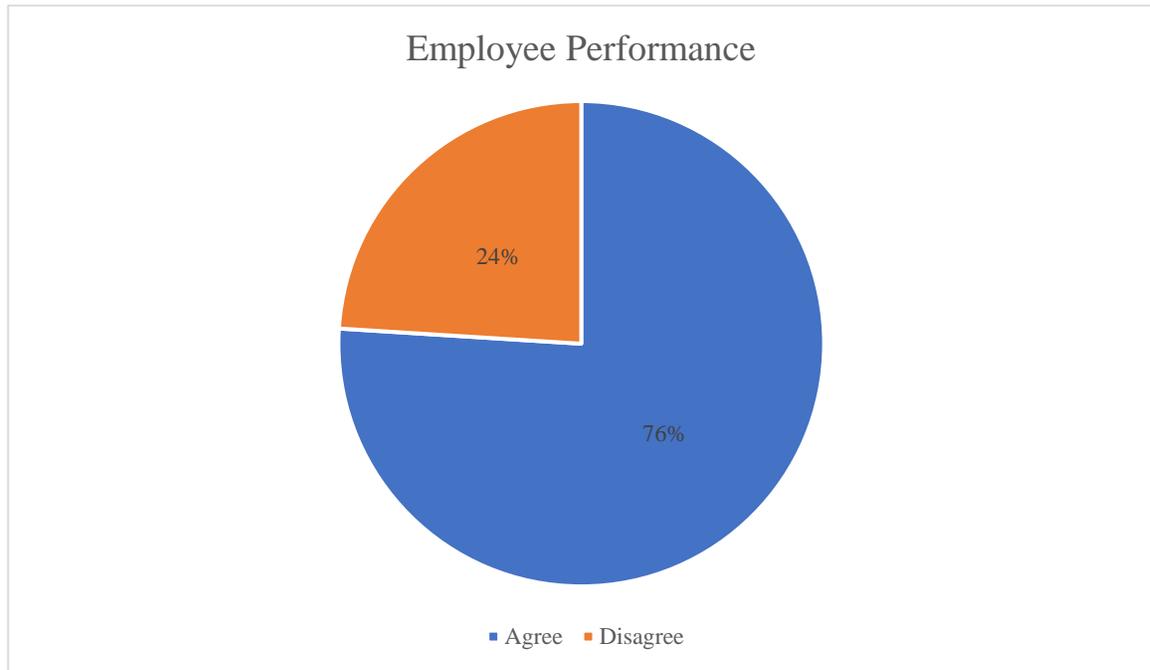
2. The induction of your organization covers organizational structure and policies.



INTERPRETATION: Regarding induction of organization, 90% of the employees are satisfied and 10% of the employees are not satisfied. It means that most of the employees are benefited.

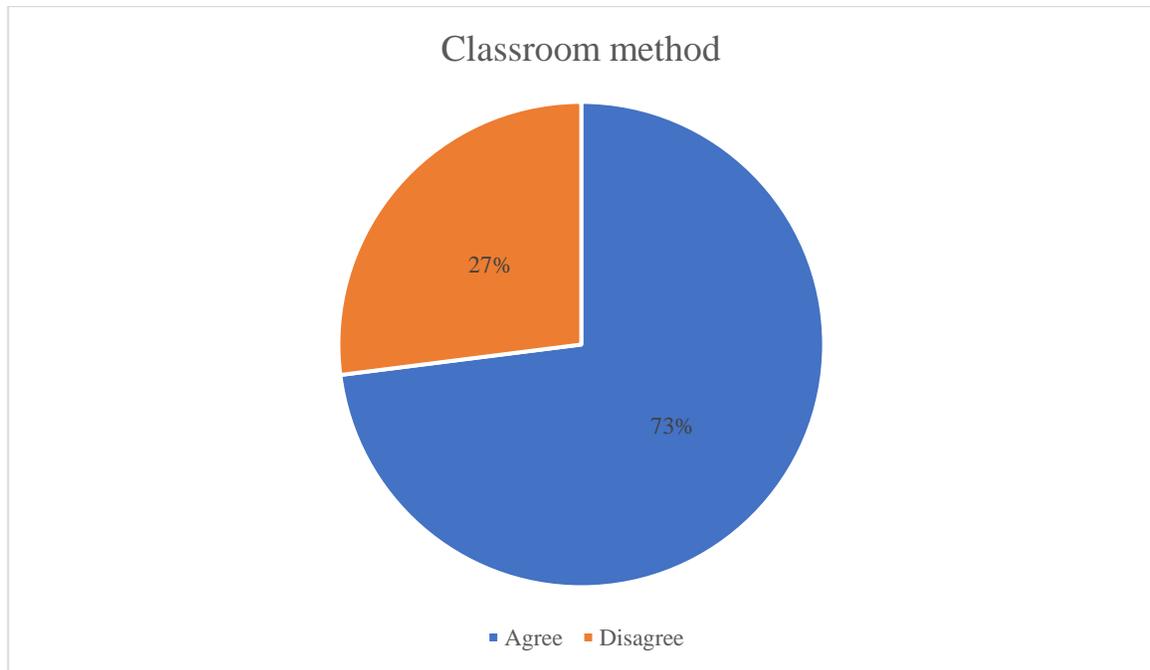
C. TRAINING AND DEVELOPMENT

1. For Employee performance is the training need analyzed in your organization



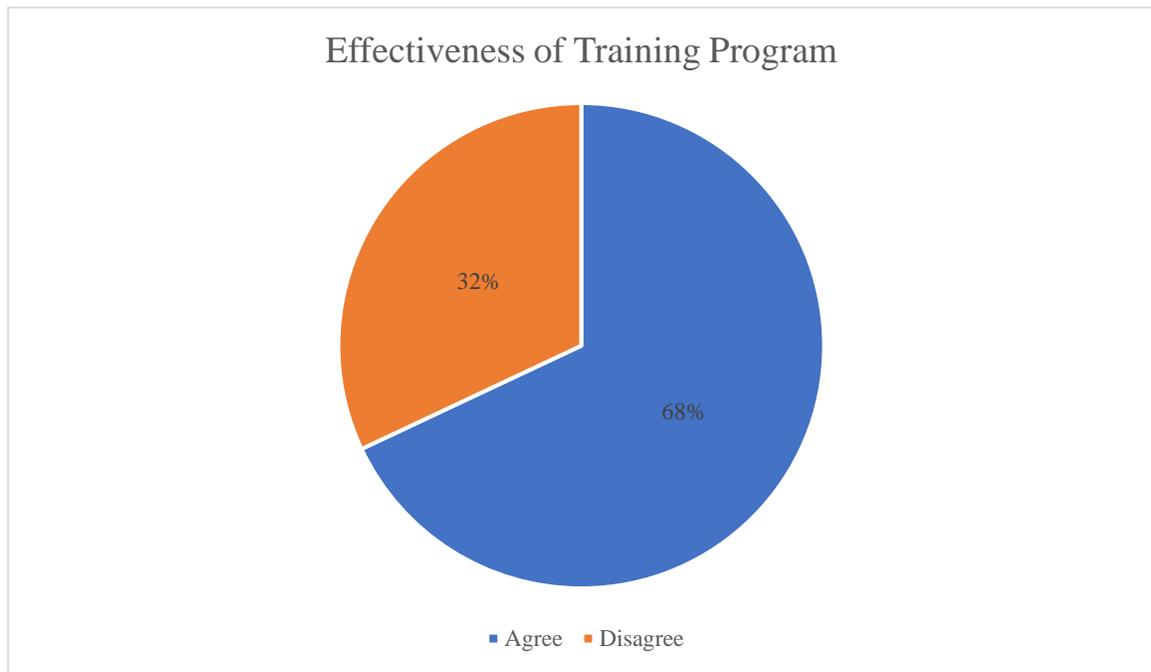
INTERPRETATION: Regarding employee performance, 76% of employees are satisfied whereas 24% of employees are not satisfied. It means that most of the employees get affected from this evaluation.

2. Are you satisfied with the classroom method adopted by your organization to train the employees?



INTERPRETATION: Regarding Classroom method, 73% of the employees are satisfied whereas 27% of the employees are not satisfied. It means most of the employees get affected but some of the employees want training and development programmes to train employees.

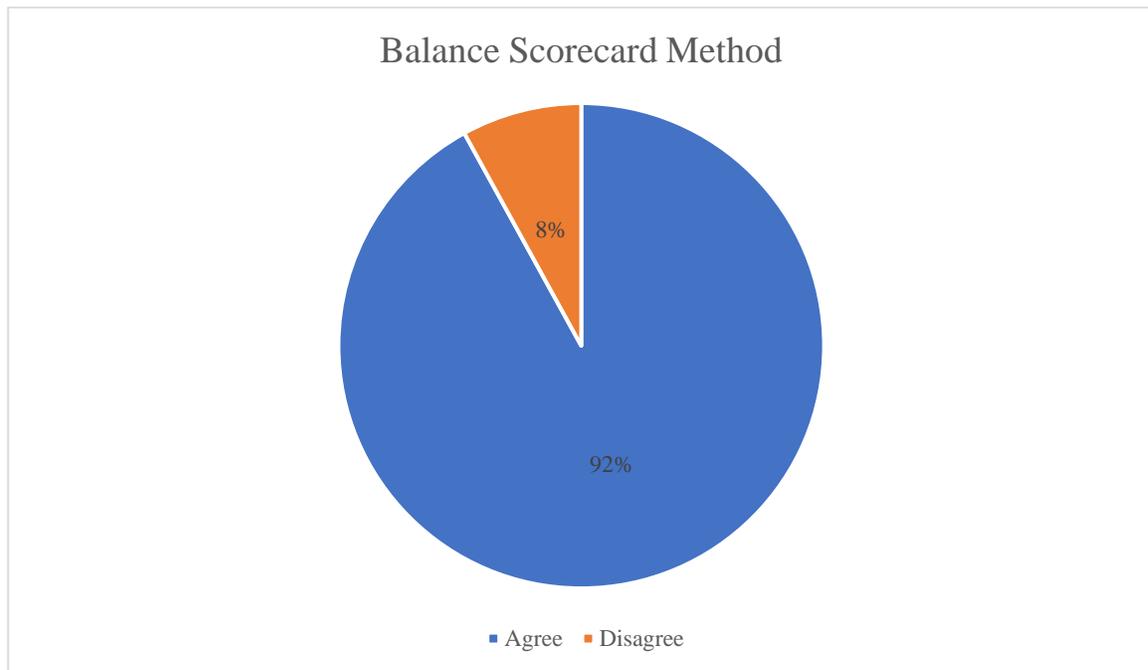
3. Effectiveness of training program in your organization is evaluated by observing the post training performance of employees.



INTERPRETATION: Regarding effectiveness of training program, 68% of the employees are satisfied whereas 32% of the employees are not satisfied. It means that some of the employees want that evaluation of effectiveness of training program should be done with some other method.

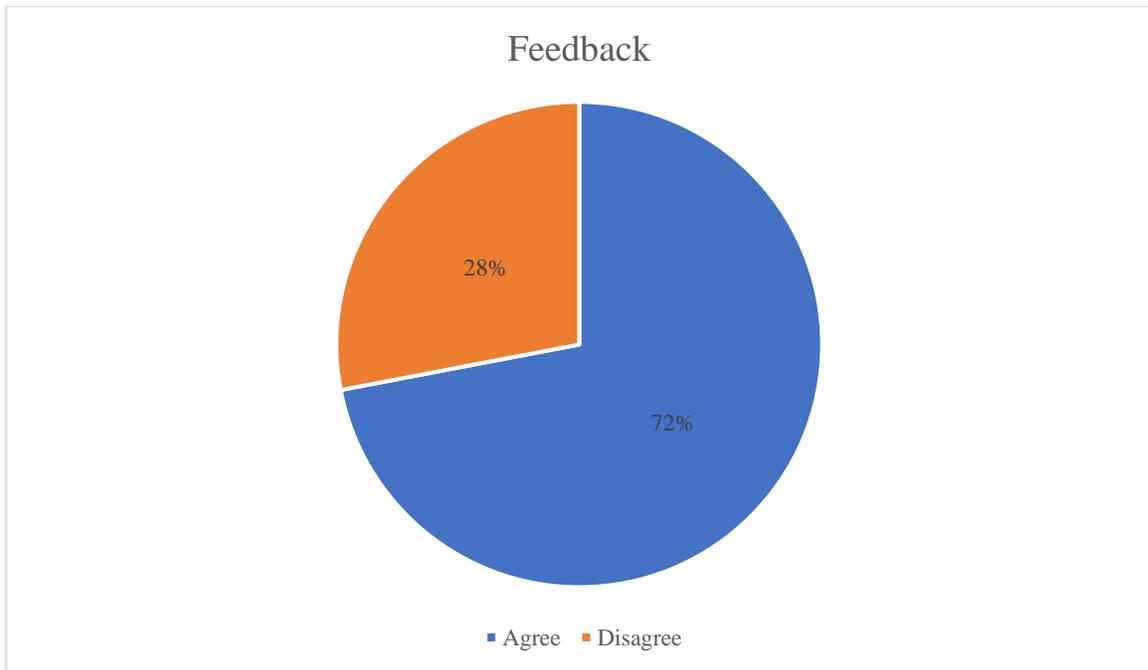
D. PERFORMANCE APPRAISAL

1. Are you satisfied with the Balanced Scorecard method?



INTERPRETATION: Regarding Balance scorecard method, 92% of the employees are satisfied whereas only 8% of the employees are not satisfied. It means that most of the employees are benefited from this evaluation method.

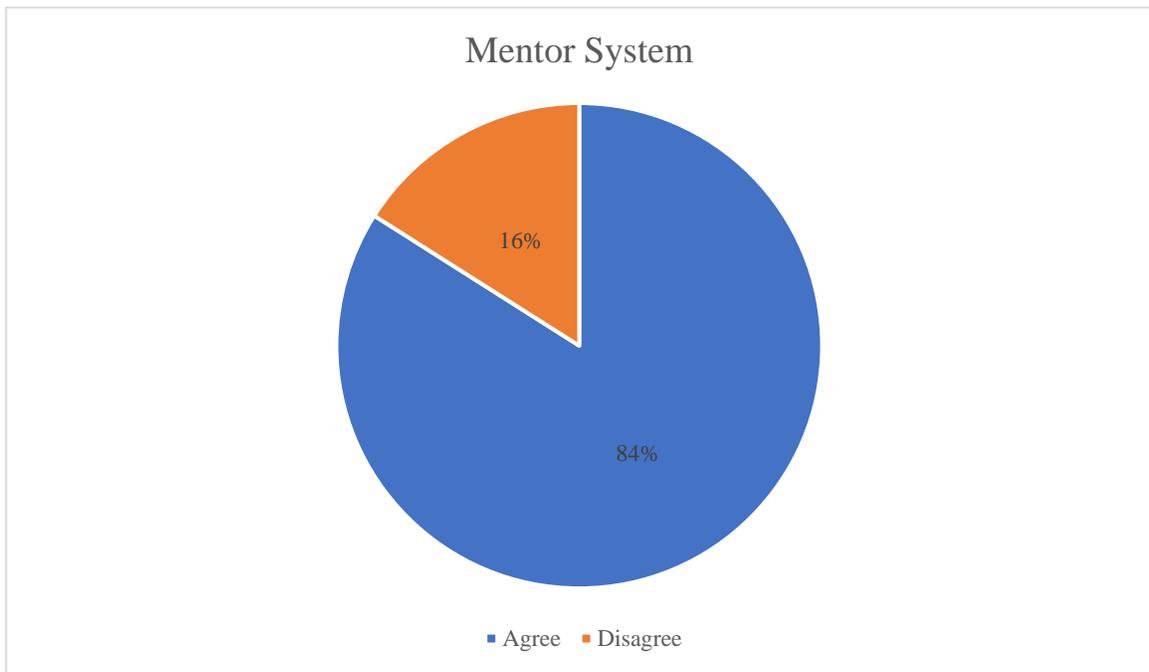
2. Are you satisfied with the feedback given to you by organization?



INTERPRETATION: Regarding feedback 72% of the employees are satisfied whereas 28% of the employees are not satisfied. It means that some of the employees get benefited but some are not.

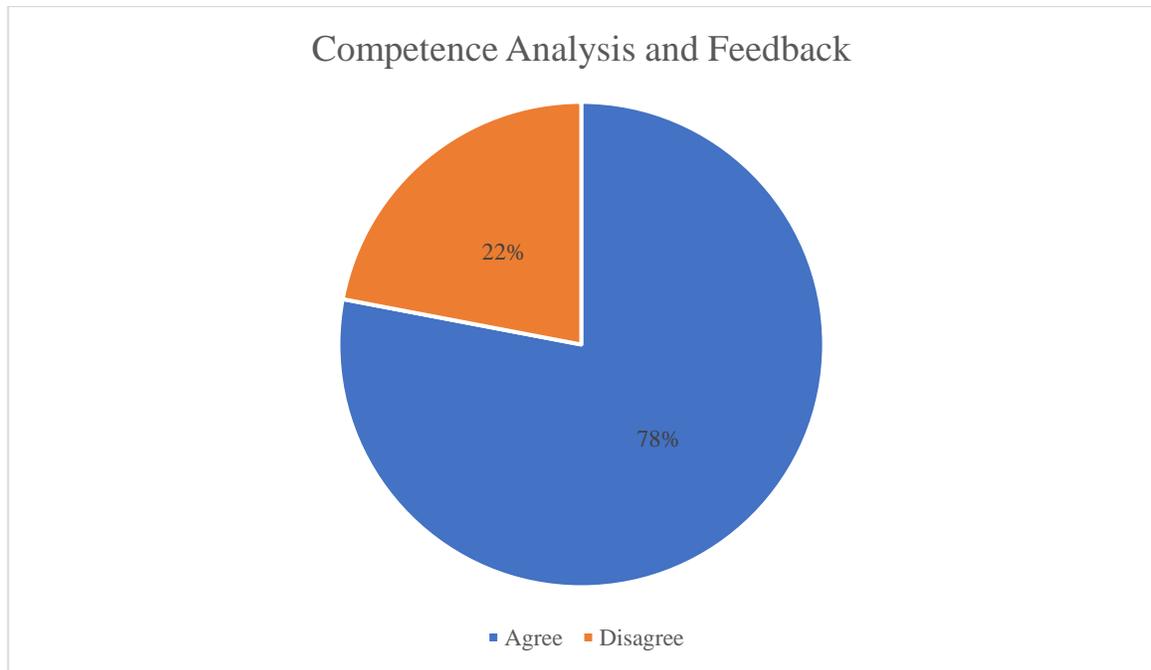
E. CAREER PROGRESSION

1. Are you satisfied with the mentor system followed for career progression?



INTERPRETATION: Regarding mentor system followed for career progression, 84% of the employees get benefited and only 16% of the employees are exempted.

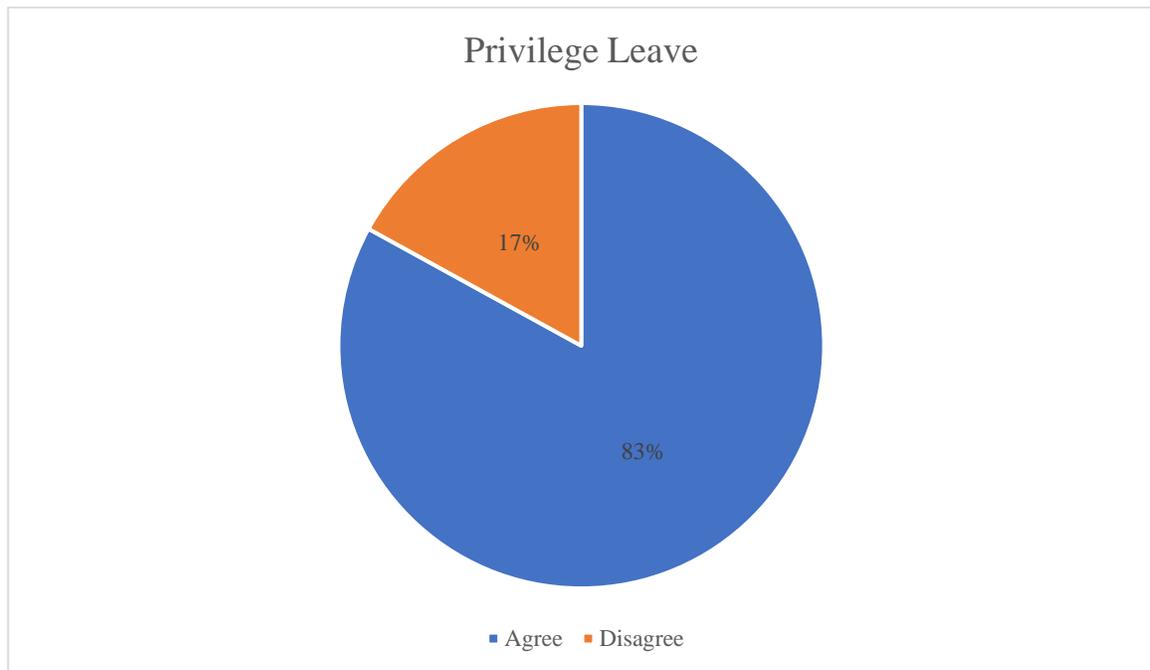
2. Are you satisfied with the competence analysis and feedback from manager?



INTERPRETATION: Regarding competence analysis and feedback from manager 78% of the employees are satisfied whereas 22% are not satisfied. It means that some of the employees want feedback from other source.

F. LEAVE POLICY

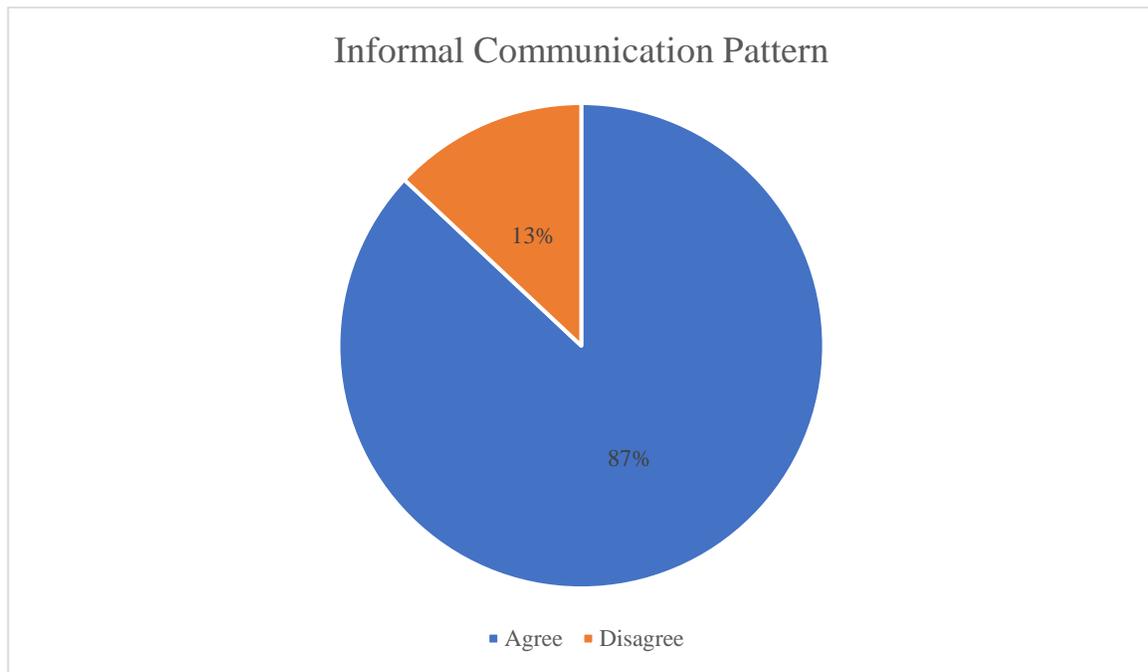
1. Are you satisfied with the privilege leave provided to you?



INTERPRETATION: Regarding privilege leave provided to employees, 83% of the employees are satisfied whereas 17% of the employees are not satisfied.

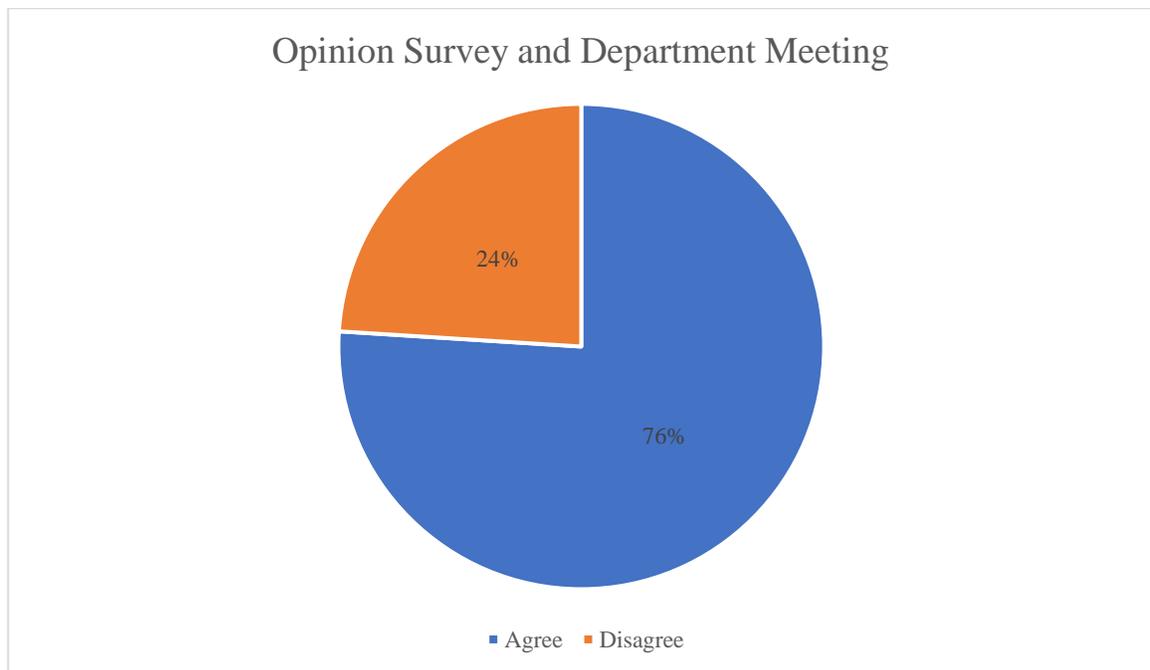
G. COMMUNICATION AND DECISION MAKING PROCESS

1. Are you satisfied with the informal communication pattern?



INTERPRETATION: Regarding informal communication pattern, 87% of the employees are satisfied and 13% of the employees are not satisfied. It means most of the employees are comfortable with this communication process.

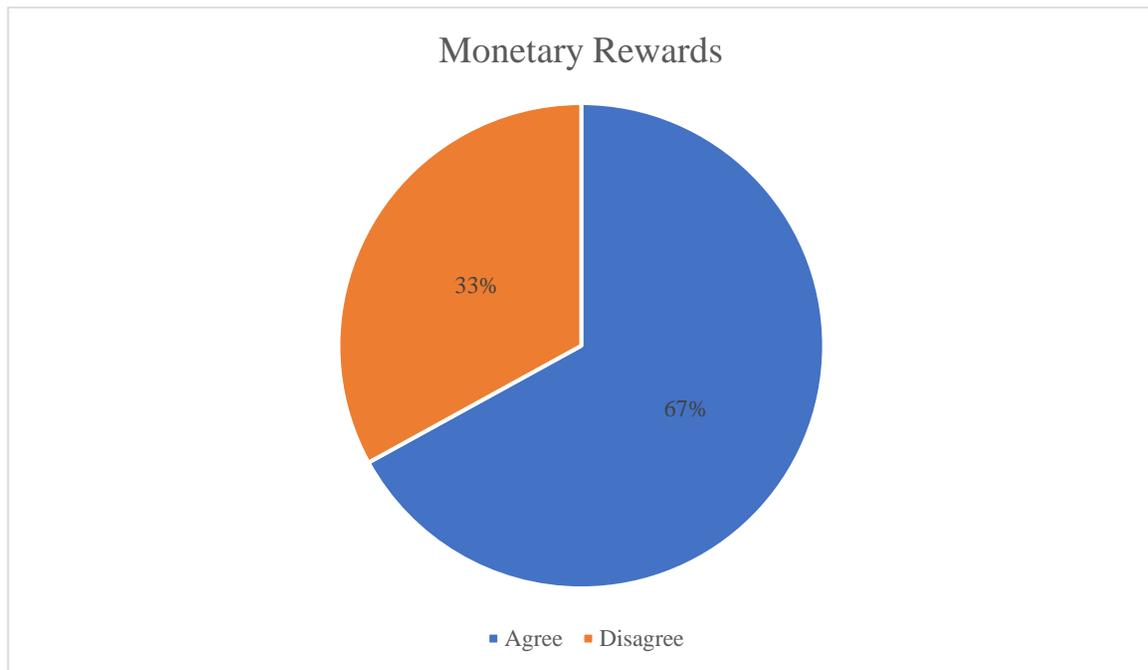
2. Are you satisfied with the opinion survey and Department meeting?



INTERPRETATION: Regarding opinion survey and department meeting, 76% of the employees are satisfied and 24% of the employees are not satisfied.

H. REWARDS AND RECOGNITION

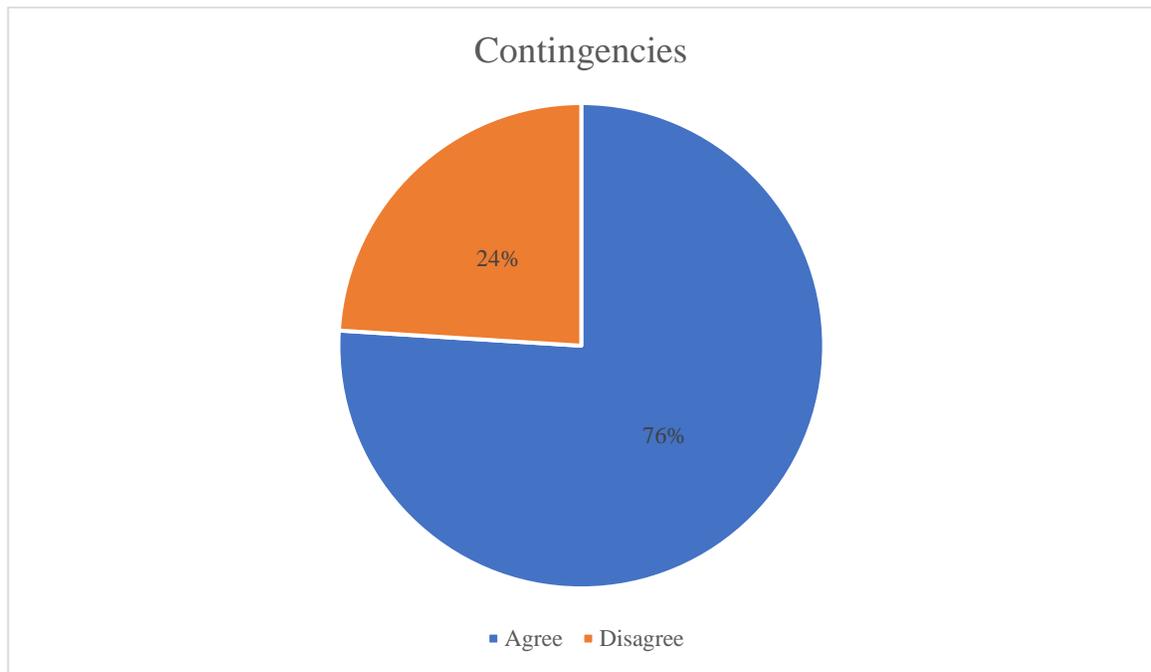
1. Are you satisfied with the monetary rewards?



INTERPRETATION: Regarding monetary rewards, 67% of the employees are satisfied whereas 33% of the employees are not satisfied. It means that some of the employees want to implement non-monetary rewards in the organization.

I. PERSONAL ACCIDENT INSURANCE POLICY

1. Are you satisfied with contingencies cover under Personal Accident Insurance policy?

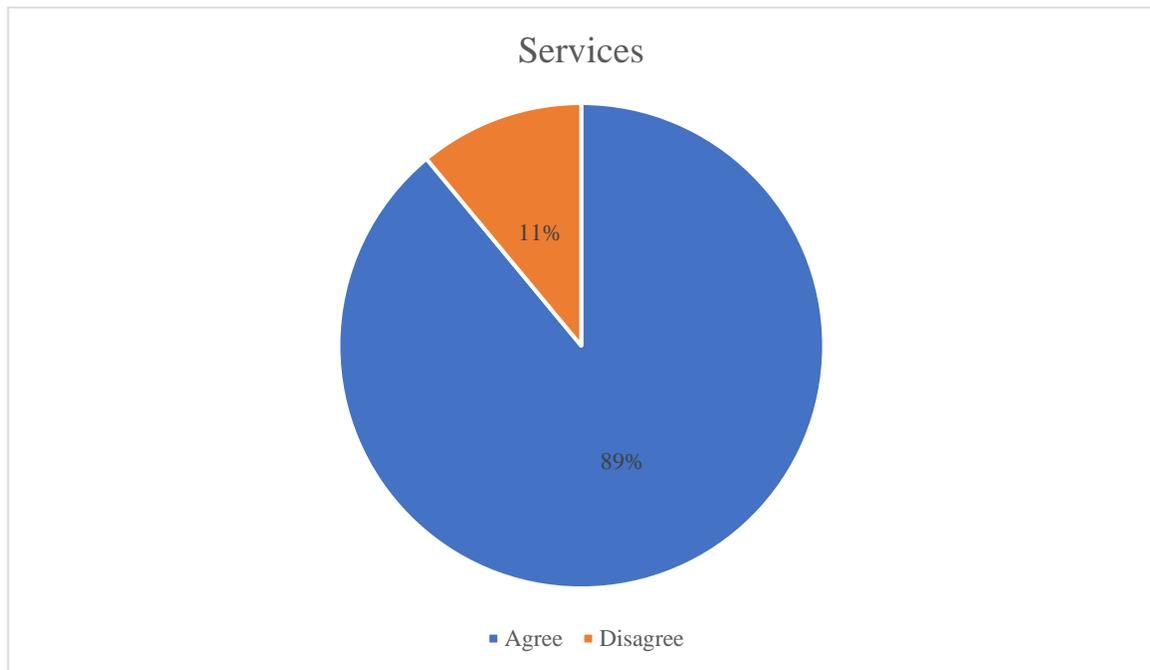


INTERPRETATION: Regarding contingencies provided under this policy,

76% of the employees are satisfied and 24% of the employees are not satisfied.

J. MEDICLAIM POLICY

1. Are you satisfied with the services covered under Mediclaim policy?



INTERPRETATION: Regarding services provided under Mediclaim policy, 89% of the employees are satisfied and 11% of the employees are not satisfied.

HYPOTHESIS TESTING

HYPOTHESIS TESTING

HYPOTHESIS

Hypothesis is usually considered as the principal instrument in research. Its main function is to suggest new experiments and observations. In fact, many experiments are carried out with the deliberate objects of testing hypothesis

Null Hypothesis:

The HR policies and its implementation in Lenskart Sol. Pvt. Ltd. have no effect on employee productivity.

Alternative Hypothesis:

The HR policies and its implementation in Lenskart Sol. Pvt. Ltd. have a positive effect on employee productivity.

According to the study, null hypothesis is proven to be wrong as we can see that the HR policies and its implementation in Lenskart Sol. Pvt. Ltd. Have no effect on employee productivity.

And hence alternative hypothesis is proven to be correct.

SUGGESTIONS

Suggestions

- The Performance Appraisal of employee is evaluated on the basis of 360° feedback or 180° feedback.
- The Organization should focus on mentor system intend to help employees in their career progression.
- The Organization should conduct Psychometric tests for employees.
- The Training should be mandatory for all level of employees.
- The Departments should develop constructive attitude towards each other.
- The company should give the appropriate recognition for the contributions and accomplishments made by employees. A flexible reward system should be adopted by organization to improve employee motivation.
- A more transparent and full proof communication system developed in the organization.
- Replacing the lacuna in the current system.
- Wages and salary administration process should have a more scientific approach laying stress on equal wages for equal work done.

CONCLUSION

CONCLUSION

- The Policy of the company provides facilities for all round growth of individuals by training in-house and outside the organization, reorientation, lateral mobility and self-development through self-motivation.
- The Policy grooms every individual to realize his potential in all facets while contributing to attain higher organizational and personal goals.
- The Policy builds teams and foster team-work as the primary instrument in all activities.
- The Policy implements equitable, scientific and objective system of rewards, incentives and control.
- The Policy recognizes worth contributions in time and appropriately, so as to maintain a high level of employee motivation and morale.
- The employees agree on the part of their performance that they know what is expected from them.
- The employees understand how their work goals relate to company's goals.
- Company inspires the employees to do their best work every day.
- The employees are not satisfied with the communication and decision-making process as it leaks the information related to organization.
- The employees do not receive the appropriate recognition and rewards for their contributions and accomplishments.
- The employees feel that they are not paid fairly for the contributions they make to company's success.

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ANNEXURES

ANNEXURES

Name of Employee: -----

Designation: -----

QUESTIONNAIRES:

A. RECRUITMENT AND SELECTION

1. Are you satisfied with the external recruitment sources performed in your organization.
 - a. Agree
 - b. Disagree
2. Are you satisfied with the monetary reward given on bringing a candidate on board?
 - a. Agree
 - b. Disagree
3. Are you satisfied with the background checks conduct for employees.
 - a. Agree
 - b. Disagree
4. Are you satisfied with the monetary limits given to you for the expenses?
 - a. Agree
 - b. Disagree

B. Induction

1. The induction programme of your organization is informal type.
 - a. Agree
 - b. Disagree
2. The induction of your organization covers organizational structure and policies.
 - a. Agree
 - b. Disagree

C. Training and Development

1. For Employee performance is the training need analyzed in your organization.
 - a. Agree
 - b. Disagree
2. Are you satisfied with the classroom method adopted by your organization to train the employees?
 - a. Agree
 - b. Disagree
3. Effectiveness of training program in your organization is evaluated by observing the post training performance of employees.
 - a. Agree
 - b. Disagree

D. Performance Appraisal

1. Are you satisfied with the Balanced Scorecard method?
 - a. Agree
 - b. Disagree
2. Are you satisfied with the feedback given to you by organization?
 - a. Agree
 - b. Disagree

E. Career Progression

1. Are you satisfied with the mentor system followed for career progression?
 - a. Agree
 - b. Disagree
2. Are you satisfied with the competence analysis and feedback from manager?
 - a. Agree
 - b. Disagree

F. Leave Policy

1. Are you satisfied with the privilege leave provided to you?
 - a. Agree
 - b. Disagree

G. Communication and Decision-making process

1. Are you satisfied with the informal communication pattern?
 - a. Agree
 - b. Disagree
2. Are you satisfied with the opinion survey and Department meeting?
 - a. Agree
 - b. Disagree

H. Rewards and Recognition

1. Are you satisfied with the monetary rewards?
 - a. Agree
 - b. Disagree

I. Personal Accident Insurance Policy

1. Are you satisfied contingencies cover under this policy?
 - a. Agree
 - b. Disagree

J. Mediclaim Policy

1. Are you satisfied with the services covered under this policy?
 - a. Agree
 - b. Disagree