

The advantages of implementing the employee benefits plan and its role in reducing the cost of promoting human resources

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Abstract— The research entitled "Advantages of Implementing Employee Benefits Plan and its Role in decrease the Costs of Human Resource promotion" includes clarifying the benefits and advantages of applying the retirement benefit plan and its role in developing, upgrading, qualifying and utilizing the human resources properly for the establishment and improving its capacity and efficiency effectively, thus demonstrating its impact on reducing production cost. The elimination of waste and wasteful in units. The problem discussed by the study can be presented as follows ((wasteful wastefulness in the possibilities available, and the shortening of human resources in exploiting them)). In order to find solutions and offer treatments to get rid of this problem. The study clarifies and explains the concept and history of the retirement benefit plan and its definition and then the types of the retirement benefits plan and methods of participation The plan of retirement benefits and methods of participation in them as well as factors affecting them, and how to measure the cost of retirement benefits, and investment of retirement benefit funds and disclosed in the financial statements, and then indicate the importance of human resources in the facility and its functions and characteristics, which is characterized by a fundamental and strategic role in the preparation and training of cadres of humanity and training and improve Developing its capabilities and efficiency in the success and achievement of the objectives of the establishment. In order to give clarification on the problem of the study. In order to solve the research problem, the study relies on adopting the following in order to reach the results that represent suggested solutions to the problem at hand, the following basic hypothesis can be formulated: (The adoption and implementation of the retirement benefit plan makes improvement and development ability and efficiency of human resources and reduce costs and eliminate aspects of wastefulness, and waste). The researcher prepared a questionnaire and fact-finding by asking questions and conducting a statistical analysis of the opinions of the members of the research sample. The researcher reached to a number of results displayed in conclusions.

Keywords— Human resource, retirement benefit, benefit plan, cost retirement, responsibility, Finance sources, disclosure, recruitment and training.

I. INTRODUCTION

In the present powerful business condition and in the period of information laborers, HR has altogether added to the adequacy of an association. HR gives a great deal of data to (HR) experts to become vital accomplices with top administration and they give the future needs to the association. The HR coordinates to utilize the HR capacities

in an increasingly effective way and gives better data to dynamic.

One of the significant parts of the changing condition particularly pertinent to the board is the data upset. As per Macke & Genari, (2019), a rising HR practice region that will require speculation of time, ability and assets is utilizing innovation. Innovation acts the hero in decreasing the strain

between the key and managerial job, as it has progressed to where it can expel some portion of the authoritative obligation. HR alludes to directing business exchanges utilizing the Internet alongside different advancements. In spite of the fact that HRM, because of the quantitative multifaceted nature of the calling, combined with its obligation regarding colossal record-keeping, has an exceptionally long history of data innovation involvement with associations and keeps on being a pioneer in the execution and utilization of IT, hardly any investigations have taken a gander at the degree of innovation appropriation from HR experts (Kim, et al. 2019).

There are a few significant HRM works on: breaking down work and structuring occupations, drawing in possible representatives (enrolling), picking representatives (determination), showing workers how to play out their employments and setting them up for the future (preparing and advancement), assessing their presentation (execution the board), remunerating representatives (pay), making a positive workplace (representative relations) and supporting the association's system (HR arranging and change the board) (Boon, et al. 2019).

Overseeing worker benefits is a significant and exorbitant undertaking for bosses. Despite the fact that most managers are required to give compulsory advantages, for example, Social Security commitments, laborer's pay protection and joblessness protection, most different advantages are intentional in nature and controlled by the business. Advantages programs differ significantly, however normally they incorporate clinical protection, life and inability protection, retirement salary plan benefits, took care of time benefits, and instructive help programs. Advantages determination and configuration are basic parts in the complete remuneration costs. Sometimes, benefits represent 40 percent or a greater amount of all out-remuneration costs. Because of the business cost venture and the significance of representative advantages in enrolling and holding, managers ought to have an all-around considered advantages plan structure that meets both workers needs and boss targets (Saeed, et al. 2019).

II. RESEARCH PROBLEM

Human resources constitute one of the most essential elements in the economic unit, in order to serve this important and strategic element in an effective and excellent

manner, and to develop and improve its capabilities and skills and develop its spirit of loyalty and affiliation to serve the unit in the best possible way. From this perspective, the research problem can be formulated as follows: The existence of waste and extravagance in the available capabilities, and the weakness and shortening of human resources in exploiting them.

III. RESEARCH OBJECTIVES

The current study aimed to clarify and explain the concept and definition of retirement benefits and their importance, what is the plan for retirement benefits and its definition and the types of retirement plan and its sources of financing and factors affecting them and how to measure and calculate benefits and disclose them in the financial statements and then clarify the concept of human resources and their definition and clarify the importance of functions and requirements and the responsibility of this administration and its goals As well as training and qualifying it, and showing the effect of applying the retirement benefits plan to raising the worker's productivity, improving his financial position, securing a comfortable living, developing a sense of loyalty and belonging, a sense of responsibility and improving his behavior with a view to eliminating waste and wastefulness.

IV. RESEARCH HYPOTHESIS

Adopting the retirement benefits plan leads to eliminating waste and extravagance in available resources, developing the capabilities and skills of mankind to exploit resources and developing their loyalty and belonging spirit.

The importance of the study

- The research focuses on the factors that contribute to raising the worker productivity and improving his performance to achieve the set goals.
- The human element is considered one of the most basic and strategic elements found in the facility.
- The research topic is related to cost reduction, which is one of the most important strategic problems.

Human Resource Management

HRM is worried about the individuals in an association. "The administration of man" is a significant and testing work on

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account of the dynamic idea of the individuals. No two individuals are comparable in mental capacities, strategies, opinions, and practices; they vary broadly additionally as a gathering and are dependent upon many changed impacts. Individuals are responsive, they feel, think and act in this way they can't be worked like a machine or moved and changed like format in a room design(Pham, et al. 2019).

A vital HR plan spreads out the means that an association will take to guarantee that it has the correct number of workers with the correct aptitudes in the correct spots at the correct occasions. HR supervisors start by breaking down the organization's crucial, and methodologies. Starbucks' targets, for instance, incorporate the craving to "grow excitedly fulfilled clients" just as to encourage a situation in which representatives treat the two clients and each other with deference(Lee, et al. 2019).

They along these lines need a careful giving by the board work force." HRM is the way toward overseeing individuals of an association with a human methodology. HR way to deal with labor empowers the administrator to see the individuals as a significant asset. It is the methodology through which association can use the labor for the advantages of the association as well as for the development, improvement and smugness of the concerned individuals. In this way, HRM is a framework that centers around HR improvement on one hand and viable administration of individuals then again with the goal that individuals will appreciate human pride in their business. HRM is engaged with giving human nobility to the workers considering their ability, possibly, gifts, accomplishment, inspiration, expertise, responsibility, extraordinary capacities, etc. Along these lines, that their characters are perceived as significant people. In the event that an association can trust, depend and draw from their financial balance on the quality of their capital resources, they can trust, depend and draw more on their submitted, capable, devoted and competent individuals(Delery & Roumpi, 2017). This is the thing that the HRM is associated with each business, administrative movement or presentation. The central segment of an association is its human asset or 'individuals at work'. As per Leon C. Megginson from the national perspective Human Resources as, "the information, abilities, imaginative capacities, gifts and aptitudes got in the populace; though from the perspective of the individual undertaking, they speak to the all out of intrinsic capacities, obtained information and abilities as exemplified in the gifts and

aptitudes of its representatives. Human asset has a fundamental significance in the achievement of any association on the grounds that the greater part of the issues in authoritative setting are human and social as opposed to physical, specialized or prudent disappointment. In the expressions of Oliver Sheldon, "No industry can be rendered productive insofar as the fundamental reality stays unrecognized that it is essentially human(Guest, 2017).Be that as it may, as the HR Headline proposes, overseeing individuals in an association is about more than basically regulating a compensation program, planning preparing, or maintaining a strategic distance from lawsuits.² If HR are to be a significant piece of effectively contending in the commercial center, an alternate degree of pondering HR the board is important. Gainful, inventive individuals working in an adaptable, compelling association that furnishes compensating work with an earned notoriety as an amazing boss ought to be the objective. Be that as it may, time and again HR chiefs and experts fundamentally focus on HR exercises, for example, work investigation or security preparing—and those things surely should be finished(Tang, et al. 2018).

Notwithstanding, as the HR Headline proposes, overseeing individuals in an association is about more than just regulating a compensation program, planning preparing, or evading claims. In the event that HR are to be a significant piece of effectively contending in the commercial center, an alternate degree of contemplating HR the board is important. Gainful, innovative individuals working in an adaptable, successful association that gives compensating work an earned notoriety as an amazing business ought to be the objective. Be that as it may, time after time HR administrators and experts essentially focus on HR exercises, for example, work examination or security preparing—and those things positively should be finished(Boon, et al. 2018).

The way wherein HR is conveyed inside associations has been the subject of much discussion in the course of recent years. HR the board is anything but a solitary homogenous occupation, rather, it includes an assortment of jobs and exercises that vary starting with one association then onto the next or even at various levels inside a similar association. In view of an overview of associations, Cooke, (2018) proposes that in an association of 1,200 individuals a run of the mill HR group may comprise of an executive, answering to the CEO, various expertly qualified directors with obligation either for explicit territories of the association or explicit

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capacities, for example, enlistment or worker relations, helped by various progressively junior HR officials and aides.

Employee benefits plan

Employee benefits plan means any (a) nonqualified deferred compensation or retirement plan or arrangement which is an Employee Pension Benefit Plan, (b) qualified defined contribution retirement plan or arrangement which is an Employee Pension Benefit Plan, (c) qualified defined benefit retirement plan or arrangement which is an Employee Pension Benefit Plan (including any Multiemployer Plan)(Natal'ya, et al. 2016).

In addition to regular paychecks, many people receive financial rewards based on performance, whether their own, their employer's, or both. Other incentive programs designed to reward employees for good performance include bonus plans and stock options. Bonus plans have become quite common, and the range of employees eligible for bonuses has widened in recent years. In the past, bonus plans were usually reserved for managers above a certain level. Today, companies have realized the value of extending plans to include employees at virtually every level. The magnitude of bonuses still favors those at the top. High-ranking officers often get bonuses ranging from 30 percent to 50 percent of their salaries. Upper-level managers may get from 15 percent to 25 percent and middle managers from 10 percent to 15 percent. At lower levels, employees may expect bonuses from 3 percent to 5 percent of their annual compensation(Tung, 2016).

An employee benefit plan is a benefit other than salary (such as health insurance or pension) granted by an employer to its employees, subject to a written plan document. The purpose of employee benefit plan is to increase the economic security of employee, and in doing so, improve worker retention across an organization. Most full-time employees will expect one to two weeks paid vacation time per year. In explaining your vacation policy to employees, specify how far in advance requests for vacation time should be made, and whether in writing or verbally. There are no laws that require employers to provide funeral leave, but most do allow two to four days' leave for deaths of close family members(Yong, et al. 2020).

Employee Promotion

Promotion denotes that an individual has the competencies, i.e. the skills, abilities, knowledge and attitudes, required to

perform effectively at the next higher rank. The competencies reflect the knowledge and skills exhibited in observable behaviour in the relevant areas of work. Promotion provides motivation to perform well and is an important part of performance management. The principle of merit, or the best person for the job is key to promotion. Ability, potential and experience are taken into account in the assessment(Muhammad, 2018). The process of assessment should be fair and transparent. It is kept separate from the day to day management of performance and from the annual performance appraisal. The former should be a continuous process, while the latter can be used to assist in determining suitability for promotion. Promotion Heads of Department/Heads of Grade have flexibility to invite certain officers to apply for promotion or allow officers to opt out of promotion. As a general rule promotion boards are convened to - · increase transparency and impartiality; and · provide an opportunity to consider eligible officers' potential and organizational succession planning. Where necessary and appropriate, promotion interviews are held to assist in assessment to supplement information provided in staff reports. This will apply to situations where staff reports are insufficient and questionable in terms of fairness or consistency. The promotion boards should be aware of potential unfairness if some staff are interviewed and others are not. It is good management practice to provide promotion feedback to the staff who were considered but were not selected after a promotion exercise, to enhance communication. Departments respond to enquiries from staff arising from promotion exercises. They are encouraged to take a proactive approach in giving promotion feedback to staff after the relevant exercise has taken place(Delery & Roumpi, 2017).

Retirement

The implications of employee benefit decisions are among the most relevant for remaining competitive in the labor market. From a total compensation perspective, indirect compensation or benefits plays a significant factor in the attraction and retention of employees. This is particularly true for costly benefits such as health insurance and pension plans, the provision of which is an increasingly important issue to both employers and employees. Organizations may start by assessing which communications methods may be most effective, considering such factors as staff size, access to technology and whether employees work onsite or

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offsite(Pham, et al. 2019). Next, organizations need to design a communications strategy, including a project plan comprising a timeline and frequency for various communications, appropriate audience(s), communication method, etc. Some organizations may find it helpful to tie their benefits messaging to the values and culture of the organization. For example, an organization that values social responsibility may highlight paid time off for volunteer work. Developing a theme or message about the purpose and value of benefits offerings (e.g., logos, slogans) can also help engage employees in learning more about the benefits available to them. Lastly, providing employees with a total rewards statement will show them how much the company is truly investing in them. Because the presence of collective bargaining, the degree of government regulation and popular

attitudes toward work vary from country to country, finding a universal definition of employee benefits becomes especially challenging(Pham, et al. 2019).

V. RESEARCH METHODOLOGY AND RESULTS

The study collected 58 forms as sample for the purpose of data collection, as the research sample is divided into two categories (university professors and professionals), and the number of respondents reached 54 and by 94.9%, and this number of accepted and valid forms for conducting statistical analysis on them to clarify the results The research, as shown below:

Table 1-Distribution of the research sample, response rate and the number of accepted forms

Occupation	Distributed forms	Number of returned forms	Percentage for returned forms	The number of non-returned forms	Acceptable percentage
Academics	36	36	%100	0	%100
Professional managers	22	18	%88,9	4	%88,9
Total	58	54	94,5	4	%94,5

Table No. (1) shows the distribution of the members of the research sample between academics and professionals with regard to the percentage of the sample, as well as the number of accepted, returned and un-returned forms as well as their percentage of percentage in order to give a clear picture and reveal all the necessary information related to the research

sample. The characteristics of the research sample represent personal data with the aim of performing a statistical analysis to obtain information about the nature of the personal data of the sample from, certificate, experience and specialization. Table No. (2) shows the details of the personal data results as follows:

Table 2-Table No. (2) Distribution of the sample: Search by personal data (certificates)

Degree	Frequency	Percentage
PhD	15	%27,77
Master	21	%38,88
Bachelor	18	%33,33
Total	54	%100

The table shows the number and percentage of the campaign certificates participating in the research sample. The selection of individuals with specialists, relevant, and direct correlation from higher degrees gives scientific and certified results for the questionnaire questions.

Table 3-Distribution of the research sample according to years of experience

Experiences	Frequency	Percentage
5-1	6	%11,11
10-6	13	%24,07
15-11	17	%31,48
20-16	8	%14,81
21 and above	10	%18,51
Total	54	%100

It is clear from Table No. (3) the distribution of the members of the research sample into categories according to their years of experience, as shown by the table of the largest category of number of individuals with experiences of up to (15) years. For the purpose of analyzing the answers to the questions that were mentioned in the second axis of the questionnaire which includes (15) Questions. The researcher uses the weighted mean and the standard deviation in order to clarify the results of the opinions of the members of the research sample in a correct and correct way. And the researcher defined the following weights as criteria for evaluation, from a score between 4-5 that is strongly agree, and between 3-4 agree, 2-3 neutral, 1-2 do not agree, less than 1 do not agree strongly. These criteria were established to indicate the degree of relative importance of the answers to the questions asked in the questionnaire.

It is clear from the answers to the questions in the questionnaire among the individuals of the research sample, it turns out that the weighted mean arithmetic of the answers was very high, which is (4,2). This indicates that the individuals of the research sample see that the hypothesis upon which the research is based, which states that the application of the employee benefit plan has a significant impact To reduce the cost by improving their performance, increasing their productivity and developing their capabilities, and secondly, the implementation of the employee benefits plan has a significant impact on enhancing the spirit of loyalty, affiliation, and sense of responsibility that has been achieved and that they are consistent with the research methodology and have become a sound solution to a problem. It is very high, and it is in great agreement with the scientific and intellectual nature proposed by the researcher to develop and improve the human resource and work better

and at the same time provides them with a luxurious and stable life and guarantees their material and moral rights.

In addition to this, the researcher determined the standard deviation from the weighted mean, which represents the degree of dispersion or the deviation of the answers of the individuals in the sample for searching the mean of opinions. With the aim of clarifying and disclosing more to express realistically and giving a detailed and accurate interpretation of the views of respondents to questions and knowing the scientific credibility of the research and the results reached by the researcher and their compatibility and consistency with the research methodology and showing that the degree of weighted standard deviation is very little from the weighted arithmetic mean is (0,13) and this indicates this The degree of consistency and coherence of the questions is very strong and closely related to the topic of research. This enhances the friendship of the proposed hypothesis to solve the research problem, which is evidenced by the answers of the individuals in the sample.

VI. CONCLUSION

The study provides a set of conclusions reached, which represents balanced solutions to the problem addressed in the study and hopes to be appropriate and compatible with the research methodology and achieve the hypothesis upon which the research is based. The following are the most important conclusions:

- Increasing worker productivity, reducing wastefulness, wasting money and property as a result of improving the worker's behavior and feeling responsible is the result of the application or existence of retirement benefit programs (concept of

retirement benefits line 12-15, human resources training and qualification line 21-30, resource characteristics Humanity, first characteristic, last line, questionnaire question number (2, 4, 6, 7, 11, 14).

- The implementation of the retirement benefits plan reduces the cost of production as a result of developing the skills and competencies of workers in making better use of available resources.
- The implementation of the retirement benefits plan increases the loyalty and sense of affiliation of workers with a high degree and achieves psychological satisfaction and stability for them and promotes an excellent sense of responsibility. (The concept of retirement benefits lines (11-14, question number in the form 2, 3, 6, 14, 15).
- The implementation of the retirement benefits plan will achieve good financial returns for workers, secure their future and safety, and guarantee a luxury for them. (Defined contribution plan, 1, 3, 8, 9, 10, 13, 15))
- Choosing the best worker among applicants for work, as a result of competition for the work contract for the unit that applies the retirement benefits plan (concept of retirement benefits, questionnaire questions number 1, 4, 5, 6, 7, 11).
- Achieve social justice and equality in the financial benefits that arise from the existence and application of the retirement benefit plan for its commitment to a salary system, specifying efficiencies, setting fixed proportions and amounts in the accounts and financial benefits, and providing and providing facilities and services for all employees without discrimination and favoritism among them. ((Retirement Benefits Plan, Line 4-5, 8-9, Sources of Finance, Line 1-3, Measuring Retirement Benefits Expense, Next Page for Title, Line 7-8-9), (Questions No. 3, 8, 12, 13, 15th))).
- Strengthening and strengthening the role of the unit's social responsibility towards workers and securing social rights, improving their services and providing them with a comfortable life and good living. (Concept of Retirement Benefits Line, 12-13, Measuring Retirement Benefits Expense, Line 6-9, Questionnaire Question Number 2, 3, 7, 9, 14).

VII. RECOMMENDATIONS

The study provides recommendations that would be an important factor to get rid of many problems and at the same time achieve financial and social gains from them. Among these recommendations:

- The researcher suggests that the retirement benefits plan should be applied in private companies and institutions and disclosure of this plan in the financial statements.
- It is necessary to prepare a fund for benefits funds and invest these funds with the third party, and its returns are calculated for the benefit of workers or human resources.
- Improving the financial position and the worker's dues more than they are paid in the market. For the purpose of encouraging the worker to maintain his work and exert his best efforts, for fear of labor loss and financial returns.

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