

**“A STUDY ON EMPLOYEE SATISFACTION AT
SYNTHITE INDUSTRIES LTD”**

Dissertation submitted to

MAHATMA GANDHI UNIVERSITY, KOTTAYAM

In partial fulfilment of the requirement for
the **Degree of Bachelor of Business**

Administration SUBMITTED BY

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BHARATA MATA COLLEGE
(AFFILIATED TO MAHATMA GANDHI UNIVERSITY, KOTTAYAM)

BONAFIDE CERTIFICATE

This is to certify that this study entitled “**A STUDY ON EMPLOYEE SATISFACTION AT SYNTHITE INDUSTRIES LTD**” is a record of original work done by **ALEETA VARGHESE** (Registration no: 200021082720) in partial fulfilment of the requirement for the degree of Bachelor of Business Administration under the guidance of **PROF. DR. SHIBI B** HEAD OF THE DEPARTMENT, PROFESSOR, DEPARTMENT OF BACHELOR OF BUSINESS ADMINISTRATION.

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DECLARATION

I hereby declare that this study entitled, **“A STUDY ON EMPLOYEE SATISFACTION AT SYNTHITE INDUSTRIES LTD”** is a bonafide work done by me under the guidance of Prof. DR. SHIBI B and that the report has not found the basis for the award of any Degree/Diploma or other similar title to any candidate of any university.

Place:

Date:

ALEETA VARGHESE

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TABLE OF CONTENTS

CHAPTER	TITLE	PAGE NO
1	INTRODUCTION	
	1.1 Introduction	12
	1.2 Problem definition	15
	1.3 Objectives of the study	15
	1.4 Scope of the study	16
	1.5 Limitations of the study	16
2	LITERATURE REVIEW	18
3	INDUSTRY PROFILE	27
	3.1 Brief History of the Industry	28
	3.2 Industrial performance -Global, National &Regional	30
	3.3 Prospects & Challenges in the Industry	35
4	COMPANY PROFILE	38

	4.1 Brief History of the Organisation & Current Board of Directors/Organisational Chart	39
	4.2 Mission, Vision Statement and Quality policy followed	42
	4.3 Business Process of the organisation – Product profile	45
	4.4 Strategies – Business, pricing, management	50
	4.5 SWOT Analysis of the company	53
5	RESEARCH METHODOLOGY	55
	5.1 Statement of the problem	56
	5.2 Research Design	56
	5.3 Sample Design	56
	5.3.1 Population	56
	5.3.2 Sampling Technique	57
	5.3.3 Sample size	57
	5.4 Data Collection Design	57
	5.4.1 Data Sources	57

	5.4.2 Data Collection tools	58
	5.4.3 Data Analysis Tool	58
6	DATA INTERPRETATION & ANALYSIS	59
7	FINDINGS, SUGGESTIONS & CONCLUSION	77
	ANNEXURE	81
	ANNEXURE 1- Questionnaire	82
	ANNEXURE 2- Bibliography	86

LIST OF TABLES

TABLE NO	TITLE	PAGE NO
6.1	Table showing employees years of experience at the organisation	60
6.2	Table showing how much satisfied are employees while working in the company	61
6.3	Table showing the age of the employees	62
6.4	Table showing the gender of the employees	63
6.5	Table showing the educational qualification of the employees	64
6.6	Table showing whether the employees are satisfied with the working hours	65
6.7	Table showing the relationship between superiors and employees	66

6.8	Table showing whether organisation give opportunity to learn and grow	67
6.9	Table showing how satisfied are the employees with the welfare facilities provide by the company	68
6.10	Table shows how often the employees receive feedback on their performance.	69
6.11	Table shows on employees feeling secured in their job at the organisation.	70
6.12	Table shows how often company handles grievances and problems of employees.	71
6.13	Table show whether employees receive payments and benefits properly.	72
6.14	Table shows whether family problems affect the employees work.	73
6.15	Table shows various methods of training followed by the organisation.	74
6.16	Table shows marital status of employees in the organisation.	75
6.17	Table shows the rate of overall employee satisfaction in the organisation.	76

LIST OF CHARTS

CHART NO	TITLE	PAGE NO
6.1	Chart showing employees years of experience at the organisation	60
6.2	Chart showing how much satisfied are employees while working in the company	61

6.3	Chart showing the age of the employees	62
6.4	Chart showing the gender of the employees	63
6.5	Chart showing the educational qualification of the employees	64
6.6	Chart showing whether the employees are satisfied with the working hours	65
6.7	Chart showing the relationship between superiors and employees	66
6.8	Chart showing whether organisation give opportunity to learn and grow	67
6.9	Chart showing how satisfied are the employees with the welfare facilities provide by the company	68
6.10	Chart shows how often the employees receive feedback on their performance.	69
6.11	Chart shows on employees feeling secured in their job at the organisation.	70
6.12	Chart shows how often company handles grievances and problems of employees.	71
6.13	Chart show whether employees receive payments and benefits properly.	72
6.14	Chart shows whether family problems affect the employees work.	73
6.15	Chart shows various methods of training followed by the organisation.	74
6.16	Chart shows marital status of employees in the organisation.	75

6.17	Chart shows the rate of overall employee satisfaction in the organisation.	76
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CHAPTER - 1
INTRODUCTION

1.1 INTRODUCTION

Employee contentment is a state in which people feel content with their existing roles and hopeful about a long-term affiliation with the company. No one desires to leave their work every six months. However, as soon as routine sets in, people begin looking for greater chances. Most of the time, workers view their occupations as nothing more than a means of support. They go to work not because they like what they do but because they need the money to live comfortably.

Employees won't be happy in their careers until they are given fascinating and demanding tasks to complete. Professionals frequently use the phrase "Monday morning blues" as a justification for skipping work and acting lethargic on the first day of the week. Recognize that your personal and work lives are separate. Reason logically. Unrealistic expectations at work will inevitably lead to issues, and you will never be satisfied and happy there.

In order to ensure a healthy work environment and ultimately job happiness, management and employees both have significant roles to play. Employees shouldn't be treated as inert machines that begin operating at the touch of a button without expressing themselves or causing issues for others. Management must support and guide their staff at all times. Despite the fact that employees are vital to the company, pride and vanity should never enter their minds. Do not believe that just when you don't perform, your superiors will still respect you. In a professional setting, such a thing is essentially unimaginable. Positivity and flexibility are key. Try to be content and happy with everything you have rather of complaining about little things.

It is essential that employees are happy with their occupations since if they aren't, neither they will be able to meet expectations nor feel at ease at work. Satisfied personnel freely contribute to the accomplishment of the organisation's aims and objectives, ensuring profits and increased revenues in the long run. Unhappy employees frequently disparage their employer, which negatively affects the brand's reputation. Long-term retention of happy employees is advantageous to the company since they bring knowledge and experience to the table.

The HR business uses the wide word "employee satisfaction" to refer to how pleased or satisfied employees are with things like their jobs, their working environments, and the companies they work for. Many organisations use frequent surveys to gauge employee satisfaction and track satisfaction patterns over time because it is one of the major metrics that can assist establish the overall health of an organisation. When employee satisfaction is high, it means that they are satisfied with their employer's treatment of them.

IMPORTANCE OF EMPLOYEE SATISFACTION

- **Reduces employee turnover**

Staff happiness is crucial in lowering the company's staff turnover rate. Employees who are satisfied with their work are more likely to stay in those positions. Employee turnover costs the business a lot of money, either directly or indirectly. Because the hiring and training processes are so expensive, it is even more important for businesses to lower employee turnover.

- **Increased Revenues**

A happy employee puts in more effort and dedication to the company. They become more productive as a whole at work, which eventually contributes to the company making

more money. Satisfied employees are passionate about their employment and work without any obligation.

- **Improved Productivity**

Employees are more productive at work when they are happier in their jobs. An economic study at the University of Warwick revealed that happiness has a direct relation with productivity. Numerous studies were conducted, and it was found that employee satisfaction boosts productivity by roughly 12%.

- **Long-term growth of Company**

If an employee feels satisfied in a company, that is only when they would be able to commit fully to that Company. Satisfaction leads to loyalty which leads to the dedication to work on achieving the long-term goals of the Company.

FACTORS RESPONSIBLE FOR EMPLOYEE SATISFACTION

- **Salary-** It is among the most fundamental elements that influence employee satisfaction. To be financially free, everyone requires a certain minimum quantity of money. Employees are more likely to be satisfied if they obtain their projected income than if they do not. Everyone may work more peacefully if they are confident in their ability to make a living.
- **Employee Recognition-** Employee recognition is another aspect determining employee satisfaction. Everyone enjoys hearing that their efforts are noticed and valued. Employee satisfaction with their existing jobs is greatly boosted by recognition in the workplace. It motivates staff to put in more effort, and the results are evident in the calibre of their work.

- **Work Environment-** Everyone needs a good working environment to be their best self. A good working environment includes clean surroundings without any noise.
- **Flexibility-** Flexible working schedules help the employees to work at their own pace. Contrary to the common notion, flexibility improves the overall productivity rate and contributes to employee satisfaction. It makes the employees aware of the fact that their Company believes in them.

1.2 PROBLEM DEFINITION

Employee are the asset of organisation. It is through employee the organization achieves its objective. It is very important them to keep satisfied. Some of the problem analysed on the study is: -

- Whether the employees are satisfied with facilities arranged by the organization.
- Whether the employees have good relationship with the superiors.
- How much satisfaction level does the employees attain.
- Overall to understand the employee satisfaction within the organization.

1.3 OBJECTIVES OF THE STUDY

- To find employee's satisfaction level within the organisation.
- To access the general attitude of employees within the organisation.
- To understand the problems of employees in the working condition.
- To know how employee's opinion about work place, pay and benefits.
- To study and analyses the various factors affecting job satisfaction level.
- To identify the employee's relationship with their supervisors and co-workers.
- To assess the satisfaction level of employees on working conditions and environment.
- To know the security and the safety measure taken by the organization.

- To identify the level of grievance handling procedure in the organization.

1.4 SCOPE OF THE STUDY

The study aims to understand the employee satisfaction in SYNTHITE INDUSTRIES LTD which covers the various working schedule, remuneration, developing overtime allowance, work freedom, job position etc. The scope is to understand employee satisfaction. The backbone of the employee satisfaction is respect for workers and the job they perform. And easy revenue for employee to discuss problems with upper management should be maintained and carefully monitored. Employees are considered backbone of an organisation so they should be motivated and satisfied their needs. So that they can work more and hence to reach the organisation is to its great.

1.5 LIMITATIONS OF THE STUDY

- There's no guarantee of honest answers, even with anonymity, which means the data may not be as useful as you would like. Some employees may not trust that their answers will be anonymous.
- Conducting surveys can risk damage to employee morale if the organization doesn't appear to take the feedback seriously. Simply disseminating the survey creates the expectation that the employer will take the feedback into account. If nothing changes, employees may become further dissatisfied.
- Leading questions or poorly worded questions can lead to incorrect interpretations of the results, rendering surveys less useful.
- There are administrative burdens associated with creating, delivering, and analysing surveys. This costs time and money. If there's a low response rate, it could cost even more in terms of attempting to get people to complete the survey.
- If not, everyone completes the survey, the results may be skewed.

- Completing surveys takes employees away from other productive tasks. This may be small, but the time adds up if you ask all employees to do so. A survey may bring negative issues to the forefront, causing employees to be even more frustrated if they already were.

CHAPTER - 2
LITERATURE REVIEW

- Gargallo-Castel A, Garcia-Bernal J, Marzo-Navarro M, & Rivera-Torres, P. (2005) did study on job satisfaction: empirical evidence of gender diversity. Four hundred thirteen Spanish professors were chosen as a sample for their research. They performed factor analysis on the variables that might affect a person's job satisfaction. To gauge how satisfied the staff are with their jobs, they use an eleven-item questionnaire.
- Bender, K. A., & Heywood, J. S. (2006) did survey at Department of Economics and Graduate Program in Human Resources and Labour Relations, University of Wisconsin-ilwaukee on Job Satisfaction of the Highly Educated: According to the study The Role of Gender, Academic Tenure, and Comparison Income, science faculty members are the least satisfied, although faculty from other schools are similarly satisfied. Men and women are equally satisfied, they discovered.
- Keith Davis, job satisfaction is defined “favorableness’ (or) unfavorableness with which the employees view their work and results when there is a fit between job characteristics and wants of employees.” According to price 2001, job satisfaction can be defined as the effective orientation that an employee has towards his/her work. Job satisfaction describes the feelings, attitudes and preferences of individuals regarding work (kam 1998).
- Porter and Lawler (1968) collect the influences on job satisfaction in two groups of internal and external satisfactory factors. They contend that internal factors for satisfaction are related to the work itself (such as feelings of independence, accomplishment, victory, self-esteem, and control), whereas external factors for satisfaction are not directly related to the work itself. (such as good relationships with colleagues, high salary, good welfare and utilities).
- Management and leadership style play a vital role in determining the job satisfaction level of employees (Carrand Kazanowsky 1994). High and low a job satisfaction level also depends upon the type of organizations (Schoderbek and Plambeck 1979, Solomon 1986).

- **Slavery (1989)** highlighted the job satisfaction of nurses in Perth, Western Australia. The nurses' high level of job satisfaction was mostly attributable to their intriguing and demanding work, which was followed by a sense of accomplishment. He even claimed that the nurses' salaries were quite low in terms of job satisfaction. As a person grew older, their degree of job satisfaction improved while factors including their gender, length of hospital stay, and position held were kept under control. Individual motivators, employee relationships, and personal ties are the three essential needs that organisations should always prioritise in order to assist people achieve job satisfaction.

- **Melvin (1993)** stated that the environmental design of an organization plays a very important role in job satisfaction at the same time it also plays an important role in employees high job involvement. A good environmental design of an organization helps in resolving the conflicts and confusion. The author even cites that it is the responsibility of the management to design the environment in such a manner that it reduces the dissatisfaction where in the work tasks, working patterns are properly mentioned.

- **MacDermid (1999)** studied the job satisfaction level of workaholics. Workaholics, enthusiastic workaholics, work enthusiastic, unengaged workers, relaxed workers, and disenchanted workers are the six factors he listed as having workaholic patterns. Due to the future career possibilities, working participation, drive, and enjoyment, enthusiastic workaholics, work enthusiastic, and relaxed workers had considerably higher levels of job and career satisfaction than workaholics, unengaged workers, and disenchanted workers.

- **Beumont (1982)** in his article highlights the job satisfaction level of general household in United States & Britain where in there is a close fit relationship in U.S than Britain. In the study he found that in U.S there is a positive relationship between Job Satisfaction and Age where as in Britain it was considerably low.

- **Partridge (1981)** He looked into how satisfied women were with their jobs in Britain and discovered that they were more satisfied than black men, who typically have low expectations for their work. They also feel more strongly that the alternative employment they have accessible to them are extremely similar to the ones they already have.
- **Saari & Judge (2004)** discussed on employee attitudes leading to job satisfaction. The employee attitude is related to the job, when a person has a liking towards to the job the satisfaction level increases there by increasing the organization performance as in a whole.
- **Savery (1987)** highlights the effect of motivators on job satisfaction. He states intrinsic motivators' helps in achieving job satisfaction. According to the study, stress is one of the main causes of dissatisfaction, thus it needs to be appropriately managed to lower the level of dissatisfaction. The main factor affecting job satisfaction is the immediate supervisor. The supervisor is the one who gives the subordinate the most direct support, which aids in raising the satisfaction level by providing more intrinsic motivators like difficult work and career advancement to the subordinates.
- **Singh & Jain (2013)** highlights on employee's job satisfaction and its impact on their performance. The morale of the business is reflected in employees' attitudes. Since they are the ones who deal with consumers on a regular basis, content employees are crucial to the fields of customer service and sales. Work environment is the primary determinant in job satisfaction. Good work environment and good working circumstances leads to job satisfaction at the same time assists in enhancing employee work performance, profitability, customer satisfaction as well as retention.
- **Tietjen & Myers (1998)** discusses the theories of job satisfaction mentioned by Herzberg and Lockers. Job Satisfaction is always maximum when an employee is satisfied with the work which is assigned to him. A well-furnished office and the

temperature of the work environment doesn't help much whereas the base duty allotted in the job and the into in sic related feelings of an individual creates a positive attitude in him about the job. Salary, perks always doesn't lead to job satisfaction it is the intrinsic feelings of an individual which leads to job satisfaction.

- **Witte (2012)** highlighted on the group differences aspect in job satisfaction. The study was done on the banking sector in Belgium. The theory was put to the test using a model. The analysis revealed that the "Job Demand Control Support" model has the greatest impact on explaining satisfaction with working conditions and has less of an impact on explaining satisfaction with job content. Job demand is a psychological concept that states that a job requires a certain set of skills.
- **Omey (2007)** discusses the relationship between educational level and job satisfaction. Even though there is a relationship, he asserts, there is also no relationship. The fact that more educated people are able to find better-quality employment means that they are consistently happier than less educated workers. The psychological advantages of a "good job," he continues, can also help people with less education experience better levels of job satisfaction. The quality of the employment that are supplied to employees varies depending on their educational background, which impacts their level of job satisfaction. Job features are important since they give one the opportunity to use their unique skills. As a result, the author advises that businesses should place a higher priority on employment quality than on educational attainment.
- **Oshagbemi (1997)** highlights on the effect of ranking on the job satisfaction level of UK academicians. Rank increases the job satisfaction level of the academics. Based on the analysis it was found that gender and rank have direct impact on the level of job satisfaction of university teachers. Female academics in the ranks of senior lecturer, reader and professor were more satisfied than men in the same rank. Female academics were found to be more satisfied in regard to pay, promotion, physical conditions/working facilities than men.

- **Kumari and Pandey (2011)** states that public sector and private sector both are equally important for any nation and these two are the basic requirement for any nation to prosper and grow. Here the job satisfaction level was tested in relation to job ambivalence (the state of having mixed feelings or contradictory ideas about something). Higher performance rating was given to the supervisor when the job ambivalence faced by the employees is less and vice-e-versa. Job satisfaction and performance has no relation when the job ambivalence increases towards the job.
- **Seniwoliba A.J. (2013)** studies the job satisfaction level of teachers in public senior high school in the Tamale Metropolis of Ghana and it was found that extrinsic factors i.e., salary, incentives, working conditions, security (Medical allowance and future pension benefits) motivates the employees and helps in achieving job satisfaction effectively.
- **Nir (2012)** studies the importance of teachers perceived organizational support on Job Satisfaction. In general, satisfaction has two components: intrinsic and extrinsic. Respect and earned status are two external elements that are crucial to employee satisfaction. Self-efficacy as an intrinsic factor helps as it promotes individual self-fulfilment. Employees are satisfied both internally and externally when an organisation values the contributions of its employees and cares about their well-being.
- **Aristovnik (2014)** discusses influence of organizational and environmental factors on employee job satisfaction. The police employees rated salary and security as the least motivator and support from the management as high. Police employees rate trust and belongingness as the key factor to job satisfaction.
- **Austin (2007)** Mentions “Self-fulfilment”, “Independence” and “Job environment” are the key reasons to managers’ job satisfaction in Cyprus. Good pay, highly skilled subordinates, growth opportunities relate to self-fulfilment.

- **Ingram (1992)** states that factors like work, co-workers, promotions, pay, and supervision all have an impact on how customer-focused an organisation is. In service industry front line people are the one who interact with the customers on a regular basis and influence the customer perception by their behaviours as well as the appearance of the product /service knowledge. Promotion is a crucial aspect in job happiness. In order to help the employees, reach the required level of happiness, it is the manager's responsibility to monitor and enhance employee satisfaction levels connected to supervision quality, working conditions, intrinsic remuneration and benefits, and corporate policies.
- **Hawley (2008)** discusses on the beginning teachers job satisfaction level and factors influencing their level of satisfaction. Academic ability, color, socioeconomic level, teaching license, and whether or not their mother was a teacher were all characteristics that contributed to teachers' job satisfaction. A teaching licence is helpful in this situation since it demonstrates that the teacher has the abilities and information needed to teach.
- **Antvor (2010)** discusses the influence of national culture on the national job satisfaction level and at the same time he also discusses its effect on other evaluations of job-related aspects.
- **Oshagbemi (1997)** highlighted on the characteristics of job satisfaction of UK university teachers. It divided the university professors into the following three categories: "Happy," "Satisfied," and "Unhappy." Satisfied workers had higher job satisfaction level as they enjoyed their primary functions of teaching & research. They expressed very high levels of satisfaction with the organisational facilities. Conversely, dissatisfied categories of workers expressed their dissatisfaction with each of these factors. The management of the company can lessen this restriction by taking the necessary actions to lessen employee dissatisfaction, increase their level of comfort and sense of belonging within the company, and ultimately achieve job satisfaction leading to increased job involvement.

- **Zaki (2003)** explains the job satisfaction and performance of Lebanese banking non-managerial staff. The researcher found a significant relationship between job satisfaction and gender in relation to pay and supervision.

- **Warn (2003)** highlighted on work place dimensions leading to stress & eventually reducing job satisfaction. Stress is generally experienced due to loss of control of the desired outcomes of the job. Stress is felt at the work place due to lack of power, role conflict and role ambiguity leading to job dissatisfaction. The concept of controllability brings in a solution in decreasing the stress and leading to job satisfaction, wherein an individual brings in a mindset of expectations and needs which is dependent on the individual's aspirations and control over various aspects of work situations. A positive working atmosphere like positive learning environment or no harassment environment or not being fearful in work place helps in reducing stress and achieving job satisfaction.

- **Ramayah (2011)** evaluates within the Malaysian context whether mentoring leads to job satisfaction. His findings reveal that career mentoring was related to all the dimensions of job satisfaction. The job itself, co-workers, supervisors, and promotion were the aspects of work life that were examined in this study. Positive employee outcomes are a direct result of the mentor playing a significant role in higher level learning at all times. However, there is no correlation between psychological mentoring and the three components of job satisfaction. (co-workers, job itself and promotion). According to the study, employees do not value psychological coaching at their peak because it results in non-monetary happiness.

- **Oshagbemi (1999)** highlights the academics and their managers' job satisfaction levels: A comparative Study. Because they are dissatisfied with their current compensation, research, administration, and management, managers and academics are unable to find job satisfaction. In order to reduce employee unhappiness, organisations must search for opportunities to modify the management and administration's code of conduct while also assisting their workforce in achieving a high level of satisfaction.

- **Silverthrone (2008)** studied the contribution of personality variable locus of control on job satisfaction and related outcomes such as performance and job stress. Results show that having an internal locus of control increases job satisfaction and performance while reducing stress on the job. While internal locus of control improves performance and job satisfaction by lowering job stress, external locus of control does not.

- **Arts (2010)** studies the link between Fringe benefits and job satisfaction. Fringe benefits always don't lead to job satisfaction. It is always acceptable to an extent where in the employee has a feeling that he is able to satisfy his needs.

- **Mudor and Tookson (2011)** discusses about the link between human resource management practices, job satisfaction and finally the turnover. Job satisfaction has a significant negative correlation with the three factors that make up HRM practises: supervision, training, and pay practises. With ongoing training and competitive compensation, effective jobs aid in obtaining job satisfaction. Turnover is directly correlated with job satisfaction.

- **Al-Zoubi (2012)** studies the relationship between job satisfaction of various private and public Jordanian organizations and Salary. He found that salary is not a prime factor that influences job satisfaction. Though financial effect is fast but has very sort effect. Job satisfaction is always a long-term requirement by an organization.

CHAPTER - 3
INDUSTRY PROFILE

3.1 BRIEF HISTORY OF THE INDUSTRY

Since at least 3000 B.C., when Egypt first exchanged spices with the Land of Punt, trade in spices has existed. Arab traders controlled the main commercial routes after the fall of the Roman Empire, but as sea routes gained popularity, European powers—particularly Venice and the Italian maritime republics—came to control the commerce. Spices were an expensive delicacy for European consumers due of the lengthy sea connections between Europe and Southeast Asia, which were although more convenient than land routes. Soon after, explorers set out to explore the globe in search of better routes.

America of today entered the global spice trade with the discovery of the New World. Soon, American traders began shipping spices over the seas and selling their own spices.

Early history

By as early as 2000 BCE, the commerce in spices spread over the Indian subcontinent [5] with the use of cinnamon and black pepper, and in East Asia with the use of herbs and pepper. Egyptians employed herbs in the process of mummification, and their need for rare spices and plants fueled global trade. By 1000 BCE, China, Korea, and India all had herbal medicine-based healthcare systems. Early applications involved magic, healing, religion, custom, and preservation.[6]

By 1700 BCE, Mesopotamia was using cloves. [note 1] Cloves are mentioned in the ancient Indian epic Ramayana. Cloves were used by the Romans in the first century CE, according to Pliny the Elder.[10] The Indian, Chinese, and ancient Egyptian cultures produced the oldest documented accounts of spices.

Chinese, Indian, Middle Eastern, and East African traders all journeyed together. The routes across India and the Middle East were made easier by Arab traders. Alexandria, a port city in Egypt, became the primary spice trading hub as a result of this. Prior to the European spice trade, the monsoon winds were the most significant discovery. (40 CE). The land-locked spice routes, which were formerly made possible by Middle Eastern Arab caravans, were eventually superseded by ships carrying spices from Eastern growers to Western European customers.[6]

The Old Testament makes reference to spices, indicating their importance in ancient times. In Genesis, Joseph's brothers sold him into slavery to spice traders. Manna is described as having a look akin to coriander in Exodus.

Middle Ages

The most popular spices in Europe throughout the Middle Ages were black pepper, cinnamon (and the less expensive cassia), cumin, nutmeg, ginger, and cloves [5]. Spices were among the most in-demand and expensive goods on the market. Given the primary notion of humorism in mediaeval medicine, spices and herbs were essential for balancing "humors" in meals on a daily basis [6] for good health during a period of frequent pandemics. The European nobility also coveted spices throughout the Middle Ages because they thought they came from and had a connection to "paradise," in addition to being desired by people who used mediaeval medicine.[13] The King of Aragon spent a lot of money in the 12th century transporting spices back to Spain as an illustration of the need for spices among the European aristocracy.

Spices were expensive because they had to be imported from plantations in Asia and Africa. The Republic of Venice dominated the adjacent Italian maritime republics and city-states by controlling the Middle Eastern spice trade from the eighth through the fifteenth centuries. The trade brought wealth to the area. The importation of pepper and other common spices into Western Europe during the Late Middle Ages is believed to have been 1,000 tonnes per year. These items were worth the same amount as 1.5 million people's annual grain needs.[15] The most expensive was saffron, which was valued for both its flavour and its bright yellow-red colour.

Early modern period

New trade routes for spices and other expensive goods from Asia were something Spain and Portugal were interested in exploring. Vasco da Gama, a Portuguese navigator, travelled to India in 1499 for two main reasons: to dominate the commerce routes and the areas that produced spices.[8] When da Gama learned about the pepper trade in India, he was able to purchase peppers for a lot less money than Venice was willing to pay.[14] Christopher Columbus arrived back in Europe around the same time. He explained the new spices that were offered there to the investors.

In the 15th and 16th centuries, Ragusans from the southern Croatian coastal republic of Dubrovnik were another source of rivalry in the spice trade.[17] .With the discovery of the New World came new spices, including allspice, chili peppers, vanilla, and chocolate. This development kept the spice trade, with America as a latecomer with its new seasonings, profitable well into the 19th century.

3.2 INDUSTRIAL PERFORMANCE- GLOBAL, NATIONAL & REGIONAL

Global Spices Market: Insights

The market for spices is anticipated to increase from USD 6.21 billion in 2021 to USD 14.51 billion in 2026 at a CAGR of 6.5%. Spices are the dehydrated portions of particular plants that are used to meals to enhance flavour and scent. Manufacturers will likely be prompted to create premium, alluring, and dependable goods in order to meet the increasing demand for authentic cuisines around the world and the quickly spreading trend of using foreign flavours in foods and snacks. From 2021 to 2026, these factors will contribute to the market for spices worldwide expanding quickly.

Modern trade channels, retail establishments, and e-commerce portals are the main end users of spices. These end users are bought spices through a distribution plan. Some examples of global modern trade networks are retailers like Walmart, Kroger, and Tesco. Therefore, the business will expand quickly with the aid of an increase in retail stores, modern trade methods throughout emerging countries, and the introduction of new spices to the market.

The use of spices in cooking has its roots in many different civilizations around the world and dates back many centuries. South Asia and middle eastern nations were where spices were used and valued the most. However, even in western nations, people are becoming more aware of the value of these spices and the flavour and scent they add to everyday foods.

Hence, the rising awareness regarding exotic spices in regions like Europe, and North America will help the market grow from 2021 to 2026.

The demand for various spices is rising quickly on the worldwide market because there is such a wide variety of cuisines and mixed cultures. According to studies, there are over 100 distinct species available on the market for a range of uses. These spices are used as food preservers in addition to just contributing flavour or aroma. These spices operate as a preservative and a barrier against bacterial pathogens by exhibiting antimicrobial reactions to the activities of microorganisms that affect the food's quality and shelf life, according to experiments and research. These spices not only serve as a preservative but also have a wealth of health advantages. Any form of inflammation, which is typically the reason, can be treated with a spice like turmeric.

Research has repeatedly shown that regular use in tiny amounts lowers the danger of brain inflammation and the likelihood of developing diseases like Alzheimer's or depression. Turmeric has been used in animal trials as a treatment for cancer, demonstrating its ability to treat the disease. Cinnamon is a spice that has the ability to control low blood sugar levels. It contributes good cardiac qualities, and as a result, the growing use of spices in healthcare management will contribute to the exponential growth of the global market from 2021 to 2026.

An important component in enabling people all around the world to learn about other varieties of spices and how to use them in food preparation is the growth of the tourism sector. Through travel, people can discover different cultures and use these spices in their diet and way of life. One of the main reasons for the market for spices to continue growing is the widespread use of spices in food preparation.

Global Spices Market: By Region

The global market can be divided into North America (the United States, Canada, and Mexico), Asia Pacific (India, China, Japan, Malaysia, Singapore, and the Rest of Asia Pacific), Europe (Germany, United Kingdom, Italy, France, Spain, Netherlands, and Rest of Europe), Middle East & Africa (Saudi Arabia, United Arab Emirates, and Rest of Middle East & Africa), and Central & South America. (Brazil, Argentina, and Rest of Central and South America).

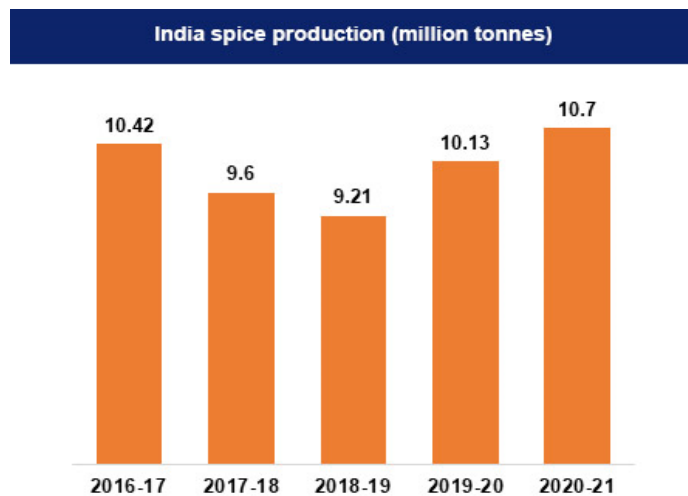
From 2021 to 2026, Asia Pacific (India, China, Japan, Malaysia, Singapore, and the Rest of Asia Pacific) will have a significant market share. In the Asia-Pacific region, the origins of spices and their use in food may be traced back many centuries, even to the Middle Ages. Some of the biggest exporters and merchants on the international market are nations in the APAC area, including Korea, Japan, China, and India. Additionally, they are the leading daily consumers of spices as well as exporters. They use spices in their basic diet. For many generations, the nations of south Asia have believed in the therapeutic benefits of these spices and have used them to treat and cure a variety of ailments.

National level

India is the largest producer of spices in the world. Additionally, it is the biggest importer and exporter of spices. Over the past few years, there has been a sharp increase in the manufacturing of various spices. The amount of production in 2021–2022 was 10.88 million tonnes. The export of spices hit a record high in 2020–21 in terms of both value and volume, growing by 17% in US\$ value terms and 30% in volume terms. The single most popular spice that India exported in 2021–2022 was chilli, which was followed by spice oils and oleoresins, mint products, cumin, and turmeric. Of the 109 variants recognised by the International Organization for Standardization, around 75 are produced in India. (ISO).

The most produced and exported spices are pepper, cardamom, chilli, ginger, turmeric, coriander, cumin, celery, fennel, fenugreek, garlic, nutmeg & mace, curry powder, spice oils and oleoresins. Out of these spices, chilli, cumin, turmeric, ginger and coriander make up about 76% of the total production.

The largest spices-producing states in India are Madhya Pradesh, Rajasthan, Gujarat, Andhra Pradesh, Telangana, Karnataka, Maharashtra, Assam, Orissa, Uttar Pradesh, West Bengal, Tamil Nadu and Kerala.



Source: Spices Board of India

EXPORTS TREND

The majority of spices and related goods are exported from India. The nation exported spices worth \$4,102.29 million in 2021–2022 alone. Indian spice exports climbed by 6.62% to US\$ 330.46 million in September 2022. India exported 1.53 million tonnes of spices in 2021–22. The total amount of goods exported from India increased at a CAGR of 10.47% between 2017–18 and 2021–22. Cumin, ginger, turmeric, and chilli exports combined totalled 0.55, 0.21, 0.15, and 0.14 million tonnes in FY22.

In comparison to 2019–20, the value and volume of exports of chillies, ginger, cardamom (small and big), coriander, turmeric, celery, cumin, fennel, fenugreek, other seeds like ajwan seed, mustard, aniseed, nutmeg, and mace, as well as other spices like asafoetida, tamarind, etc. increased. Even the export of value-added goods like spice oils and oleoresins climbed in both value and volume; exports of curry powder/paste and mint products also saw increases in value and volume.

Regional level

Spice Exporters in Kerala India: One of the key exporting states for spices from India is Kerala. Compared to other Indian states, Kerala boasts a lot of spice businesses. Kerala has a long history of trading and exporting spices. Black pepper, cardamom, clove, nutmeg, star anise, ginger, turmeric, and cinnamon are among the many spices produced and exported in large quantities from Kerala. Kerala State contributed more than 88% of the entire pepper exports from India in 2006–07, both in terms of export volume and value. The trade of spices has a significant impact on Kerala's history. Vasco da Gama arrived in Kozhikode and then left Kerala with a consignment of spices for Portugal. Nowadays, several Keralan tourism businesses now provide spice tours to draw tourists from around the world.

Wholesale spices suppliers in Kerala India: Kerala is regarded as India's Spice Garden. All of the primary exportable spices, including pepper, cardamom, ginger, turmeric, and curry powder, originate in Kerala. Kerala's supply of wholesale spices must include important cities like Trivandrum and Kochi. Kerala's business epicentre is Kochi. Companies that deal with spices typically have their corporate headquarters or their main office in Kochi. In Kochi, Kerala, upscale spice shops are fairly common. For instance, Cochin Spices at Fort Kochi, Cochin Masala Stores on Marine Drive, and Spice Market in Mattancherry.

The All-India Spices Exporters Forum (AISEF) is established in the year 1987. In order to further the goals of India's spice exporters and industry, AISEF has been actively involved. The All-India Spices Exporters Forum (AISEF), which was founded, has come a long way since then and currently includes more than a hundred members from all over India who are involved in the spice trade. The All-India Spices Exporters Forum's headquarters are in Cochin, Kerala. Kerala gained prominence in the spice sector in this way.

3.3 PROSPECTS & CHALLENGES IN THE INDUSTRY

Prospects

- The spice industry is expanding in diversity and complexity. While the demand for spices among consumers is rising across the globe, there are also numerous obstacles to overcome. The market for spices is seeing some of the following trends:
- Due to a production gap between demand and supply, spice prices have increased recently. Small producers that cannot afford to raise prices are under pressure as a result. Due to climate change and an increase in plant diseases, there are also worries regarding sustainability on the supply side. For instance, a fungus known as Pythium blight has been fast destroying crops that are used to make spices like cumin and coriander. Farmers may find it challenging to replant crops after a disastrous drought or frost catastrophe due to climate change's potential to affect output.
- In order to overcome these difficulties, various businesses are creating novel methods for extracting spices from plants. In addition to biotechnological techniques like fermentation, these technologies also encompass chemical and mechanical extraction. The creation of novel tastes and scents is another trend in the spice market.
- This is a result of the rising demand for natural components and environmentally friendly goods. For instance, jasmine oil has gained popularity in cosmetics and fragrances because of its sweet, floral scent, which differs from more common odours like citrus or wood. Creating new functional foods is a current trend in the spice industry. These foods are intended to improve digestion or reduce inflammation, among other health advantages. Some spices, like turmeric, are known for their health advantages as well as their use in food colouring.
- Finally, the spice market is evolving rapidly due to the increasing use of technology in the industry. This includes new mobile apps that allow consumers to buy and sell spices online.

Challenges

The rapid disappearance of some indigenous varieties of spices due to mixing of planting material results in loss of genetic purity. Examples are varieties contributing to the production of Cochin ginger (viz. Kuruppampady, Ellackal), Alleppey finger turmeric (viz. Elanji), and Byadagi chilli, etc.

- **Poor Post-harvest Handling**

Operations performed after harvest include drying, curing, and initial packing. This lessens contamination issues. Agriculture in Uttaranchal has not yet adopted scientific post-harvest handling. The low quality of the produce is eroding our inherent comparative production advantages.

- **Insufficient Mechanization of Spice Production and Processing**

Lack of desired level of value-addition at the primary processing level results in lesser returns to the farmers and farm laborers.

- **Competition**

India is going against fierce competition from other nations that produce and export entire spices. The majority of these nations are forced to sell their produce even at cost because there is no local market for the spices they are producing. (Examples cardamom from Guatemala, pepper from Vietnam, cloves from Indonesia).

- **Rejection of Export Materials**

For fertiliser and pest and disease control, farmers of spices like cardamom, Chilli, and ginger rely extensively on chemicals. Numerous consignments of spices from India are rejected because of pesticide residues that exceed acceptable levels as a result of indiscriminate chemical use. Countries like India, who currently have little or no available ways of monitoring aflatoxin levels, are most affected by trade prohibitions on tainted food or feed. In humans, the poisons are especially cancer-causing, and consuming tainted food frequently causes liver cancer among other illnesses. Aflatoxin-induced immunosuppression makes those who are affected more vulnerable to a variety of ailments. Besides endangering human health, aflatoxin contamination seriously affects

the export potential of high-value commodity crops, such as edible nuts and spices like turmeric and chillies, which could provide an important source of income for farmers.

- Agricultural Extension is not Market-oriented

Extension is not focused on the needs of the market, especially the export market. The available market information service is limited to a few areas and to a few sections and often fails to recognize indigenous methods and factors to get a competitive edge in export of spices.

CHAPTER - 4
COMPANY PROFILE

4.1 BRIEF HISTORY OF THE ORGANISATION & CURRENT BOARD OF DIRECTORS/ ORGANISATIONAL CHART

Synthite Industries is an Indian-based company that produces natural products and flavors for the food, fragrance, and cosmetic industries. The company was founded in 1972 by C.V. Jacob, who had previously worked for a company that manufactured vanilla essence. Synthite Industries started out as a small vanilla processing unit in Kerala, India. However, the company gradually expanded its operations and product portfolio over the years. Today, Synthite Industries is a global player in the food ingredients and flavors industry, with a presence in more than 90 countries.

In the 1980s, Synthite Industries diversified its product portfolio to include spice oleoresins, which are concentrated extracts of spices such as black pepper, paprika, and ginger. In the 1990s, the company started producing natural colors for the food and beverage industry.

In the early 2000s, Synthite Industries expanded its operations to include the production of essential oils and aroma chemicals. The company also established a research and development center in Cochin, India, to develop new products and technologies.

In 2016, Synthite Industries acquired an American natural ingredients company called Van Aroma, which helped the company to expand its presence in the North American market.

Today, Synthite Industries is one of the world's leading producers of natural ingredients and flavors for the food, fragrance, and cosmetic industries, with a diverse product portfolio that includes spice oleoresins, natural colors, essential oils, and aroma chemicals.

Synthite Industries Private Ltd. is an Indian oleoresin extraction firm, world's largest producer of spice extracts, spice powders, essential oils. Synthite has footprints in India, China, Brazil, USA, Vietnam and Sri Lanka. Synthite directly employs 2000 people and support farmer community of around 14000. The company headquarters is in Kochi. In 2008, Synthite had 30% of the world's market share.^{[1][2]} Some of its major clients include Nestle, Unilever, ITC, Bacardi and PepsiCo.^[3] The company is currently run by the founder's son, Dr. Viju Jacob.^[4]

The company was established in 1972 with 20 employees. It was founded by C. V. Jacob who started the company after working in civil construction for two decades.^[5] Initially it produced industrial chemicals before shifting to oleoresins.^[6] The oleoresin business was initially based on research by the Central Food Technological Research Institute in Mysore. However, the technology developed was not yet mature, and it took several years of additional research and development by Synthite to make the technology viable. It took another four years before they convinced food producers that they could produce quality products on time

The story of the evolution of Synthite

1972 Year of establishment.

1980 Government of India recognizes Synthite as an Export House.

1985 Launches Herbal Isolates (P) Ltd. for the manufacture of dehydrated green pepper, pepper in brine, sterilized spices and essential oils.

1986 Launches Fragrance Division at Maradur, Coimbatore for the production of floral concretes and absolutes of Jasmine, Tuberose and Mimosa in technical collaboration with Cal-Pfizer, France.

1992 Acquires Sijmak Oils Ltd, Calicut. It is now Synthite Calicut, an exclusive export-oriented unit, specializing in herbal extracts.

1994 Becomes the first Indian company in the food sector to obtain ISO 9002 certification from BSI UK.

2000 Launches Synthite Exports Ltd.

2001 Launches Natural Colour Division at Harihar.

2003 Sets up wind mills at Udumalpettu, Tamil Nadu.

2006 Launches (i) Spice division, (ii) Aromco Flavour India Pvt Ltd, a joint venture with Aromco, UK and (iii) Symega Savory Technology Pvt Ltd, a joint venture with Omega, Austria.

2007 Sets up Super Critical CO2 extraction plant for solvent free extracts

2010 Goes global, sets up establishments in the US and in China

2012 Commissioning of Synthite's first overseas production facility in Xinjiang, China for the production of Paprika

2013 Commissioning of Capsicin production facility in Ongole, Andhra Pradesh and Lutein production facility at Coimbatore, Tamilnadu

2014 Opening of Corporate House & Technology Centre, Telgi Plant & Brazil Office.

Aromco Flavor India Pvt Ltd to Symega Flavours India Pvt Ltd.
(Owned by Synthite Group).

2017 Opening of Seed Spices Unit, Unjha, Gujarat.

Preprocessing unit has been commissioned in Vietnam.

2018 Synthite Industries and EID Parry announce 50:50 JV for value added algae products.

CURRENT BOARD OF DIRECTORS
C.V. Jacob - Chairman and Managing Director
Viju Jacob - Joint Managing Director
Abraham Jacob - Director
Jomy Jose - Director
Sujit Kumar - Director
P. V. Thomas - Independent Director
Arun Kumar - Independent Director
Elizabeth Varghese - Independent Director

4.2 MISSION, VISION STATEMENT AND QUALITY POLICY FOLLOWED

MISSION

- **Sustainable Growth:** Grow smart, grow fast, grow together.
- **Innovation:** Operational excellence powered by innovation.
- **Customer Service:** Cultivate customers, care more.
- **Enhance Value:** For all stakeholders.

- **Making it a great place to work:** Winning people through collaboration.

VISION

"By consistently delivering the ingredients of success for the most exciting food, health and fragrance solutions, we will be the partner of choice to our clients worldwide."

VALUES

A company's values form its foundation. They serve as the foundation for its members' behaviour. Finding the ideal harmony between corporate values and individual values is a top priority for Synthite.

Synthite has always placed a premium on having a strong sense of moral principles and corporate ethics. By setting a good example, they help our people adopt our values. Instead of conditioning or imposing, they favour encouraging and motivating people. The way they operate as a family and as an organisation is defined by their value system.

Performance

They are always trying to raise the quality of their work and their way of life by raising the standard of food. Natural alternatives are being used in place of synthetic additives, colors, and flavours. This guarantees improved health for their clients and a healthier environment.

Fairness

The value of justice has always been respected at Synthite. Additionally, they have consistently provided and demanded this quality in all of their business dealings. In every interaction, Synthite has acted consistently and with integrity. whether it be with their stakeholders, staff, or clients.

Innovation

At Synthite, they are confident that their innovative spirit and technological prowess have always enabled them to meet even the most demanding client needs.

They therefore work to acquire the highest level of scientific excellence before continuing to develop to increase the value that it offers to their end users.

Commitment

They have a responsibility to the people they serve, the staff they collaborate with, and the environment in which they operate. Synthite keeps its promises to all of the aforementioned parties and collaborates symbiotically with them, promising to provide more than it receives.

Communication

At Synthite they believe open communication to be the driving force for upholding their core values at all levels for achieving their mission and realizing their vision.

Teamwork

As they moved up the ranks as an organization, their employees have moved up with them. This teamwork is the essence of their work culture.

QUALITY

They are a company at the edge of technology and this means following the finest practices in quality management. They have a multi-layered quality control system that begins right at the farming stage. This ensures that the raw materials that reach them are of utmost purity and meets their stringent quality norms.

They also exercise maximum control over farming techniques and limit the usage of synthetics. This extends into their production and manufacturing units, as well. These units are ISO 22000:2005 certified, and they assure their customers a globally recognized quality-control system.

It is their technological superiority, their expertise of over four decades, and their long-trusted tradition of impeccable product quality that makes them the preferred partner to some of the biggest global businesses today.

Facility: At Synthite, they offer you a range of facilities to choose from. These may be customized as per your requirements.

- Liquid chromatography
- Gas chromatography
- GC -Mass spectra
- Atomic absorption spectra

Testing competences: They believe in giving you the highest quality products. Their rules and measures to ensure the same are clear and trustable. The list includes:

- Pesticide residues
- Mycotoxins
- Heavy Metals
- Essential oil profiling
- Active components

4.3 BUSINESS PROCESS OF THE ORGANISATION – PRODUCT PROFILE

Industrial Products

1. Oleoresins

Synthite has been at the forefront of the developing food business since the first batch of Oleoresins left their factory in 1972. Oleoresins are unadulterated extracts of an herb or spice. They comprise both volatile and non-volatile flavour elements and are concentrated natural liquid flavourings. Oleoresins offer flavour profiles with a quicker flavour release that are typical of the ground spice or herb. The best spices from around the world are used to make their oleoresins, which retain the powerful

flavour and scent of the spice. They now represent 30% of the world oleoresin market. Their value-added spice extracts can be applied to a variety of products in the food, beverage, confectionary, personal care, health & wellness, and agricultural and livestock industries.

2. Essential Oils

Ancient cultures considered the aromatic beginning of essential oils to be the soul and life power of a plant. The balsamic and fragrant qualities of essential oils are said to be used in religious rites, cosmetics, and medicine, according to records. A plant's seeds, bark, flowers, fruits, and other parts contain essential oils, which are distinct natural fragrances that are extracted to create aromatic liquids. Essential oils' warm, spicy aroma has come to be associated with happiness, relaxation, and a positive energy.

Steam distillation is used at Synthite to extract essential oils, ensuring the intensity of the volatile aromatic components. The quality of the plant, the agroclimatic conditions, and the extraction methods all affect the quality of the essence. Synthite places a high value on proper harvesting and post-harvesting procedures. Their farm tech section collaborates directly with farmers to help them comprehend their quality standards so they can guarantee specific flavour attributes of their essential oils. Their top-notch essential oil extracts are used in aromatherapy, perfumery, and the medical field.

3. Lutein and Marigold

Lutein and its esters have drawn significant attention as colouring pigments all around the world for a while now. Product developers have since become interested in this as a result. Due to the fact that lutein and its esters have superior light stability and come in a variety of colors, from sunny yellow to sunset orange. The pigment is used in a wide range of industries, such as dairy, drinks, animal feed, and the confectionery industry. Deodorized Marigold Oleoresin, often known as Lutein, is available from Synthite and complies with EU Regulation 231/2012. It has a minimum of 4% total colouring matter in the form of lutein. At Synthite, they always look for ways to better serve their clients, and with Lutein they have achieved just that. Besides its widespread application as a

natural colouring agent, Lutein and Marigold extracts have been used in pharmaceuticals, nutraceuticals and in the pet food industry for animal and fish feed.

4. Green Spice Extracts

The allure of spices has drawn buccaneers, traders, dealers, and explorers from all seven seas. Many countries, least of all India, have had their histories influenced by the spice trade. More importantly, spices have a significant impact on the flavour of our meals. The distinct flavour and aroma of each spice gives cuisine the flavour it deserves. Spices are the "secret ingredient" that every delicious cuisine boasts of since they are packed with antioxidants and have enticing flavours. They try to carefully choose and only use the best fresh green spices available. They have been able to extract the exquisite flavour of these spices while maintaining their freshness thanks to their sophisticated procedures and cutting-edge machinery.

5. Herbal Extracts

Worldwide cultures have held a belief in the virtue of plants since the dawn of time. Every community created its own strategies for utilising the healing powers of plants to improve the quality of their life. They present you a variety of herbal extracts thanks to their ancient knowledge of nature and the modern gift of technology. Their extracts are fresh and aromatic with the scent of the woods and are drawn from a selection of the finest plants. These herb extracts provide a plethora of nutritional advantages whether they are employed as food preservatives or flavour enhancers.

6. Tea & Coffee Extracts

The comforting tastes of tea and coffee have cultivated bonds, sparked discussions, and spread joy through gloomy and depressing times. These age-old elixirs are produced all over the world and derive their distinct flavours from the regions in which they are grown. Tea and coffee are known for their energising properties and are high in antioxidants. They are popular around the world. Green tea, black tea, green coffee beans, and roasted coffee beans are all processed by Synthite. (Arabica and robusta). In addition to the traditional solvent and water extraction, Synthite employs highly sophisticated process technologies such as

- Supercritical fluid (CO₂) extraction,
- Thin film distillation,
- Spinning cone column,
- Membrane separation and
- Spray drying to obtain a wide range of tea and coffee extracts.

These include concentrates, powders, active substances (Polyphenols, Chlorogenic Acid) and aromas/top notes. These products are used for a wide range of applications including RTD drinks, functional beverages, instant mixes for vending machines, nutraceuticals and cosmetics.

Industrial services

Product development

Their product development specialists collaborate with clients to create unique products based on "Design Thinking" and "Agile" methodology concepts. To create the best solutions, they place the consumer at the core of each process and design consideration. Their product development services cover a wide range of industries, including pharmaceutical, healthcare, food supplements, confectionary, colors, liquid seasonings, flavors, and beverages (both alcoholic and non-alcoholic).

They offer modern development kitchens, research labs, bench-scale, and pilot-scale facilities that are fully equipped and supported by a quality control testing facility that is NABL accredited for assessing product formulations at various stages. Their goal is to turn an idea into a uniform finished product while taking the customer and the business into account.

Process Development

Synthite is aware of the value in creating effective processes. They concentrate on the creation of new process technologies while working to streamline the ones that already

exist, using their resources and talents to do so. Synthite offers its clients process development services to help them create better products every day. These services range from a wide range of solvent extraction methods to cutting edge cold crafting technologies, such as supercritical CO2 extraction, thin film evaporation, etc.

Their advanced processes have been applied to pilot investigations and full-scale commercial manufacturing projects. They have the technology to manufacture food products using a wide variety of processes. Their technological expertise in the industry has proved to be an asset to clients over the years for upgrading processes when required. They develop distinctive solutions with a focus on innovation.

Application solution

They offer their clients a staff of professionals that can comprehend any efficiency gaps in product use and assist in bridging them. In order to produce a variety of culinary application solutions for a variety of industries, including baking and confectionary, beverages, meats, colors, and antioxidants, the team collaborates closely with the client. They blend technology with creative thinking to produce top-notch apps that lower operating costs, boost business efficiency, and increase revenues for the organisations. Their clients receive the best solution for their application issues thanks to their technological know-how and understanding of natural food ingredients.

Toll manufacturing

Toll manufacturing is a practise whereby businesses with specialised equipment and resources rent out their use to other businesses. At Synthite, our internal teams of interdisciplinary professionals have a large product range that is supported by cutting-edge technology and their collective knowledge and expertise. They can provide dependable and adaptable toll manufacturing services thanks to these resources.

A total of eight manufacturing facilities, seven in India and one in China, produce about 300 metric tonnes of oleoresins every day. Additionally, they have specialised cutting-edge facilities where they can extract pure essences with precise flavour qualities from other bio-ingredients and process them. By offering toll manufacturing services, they

expand our capabilities, infrastructure, and knowledge to their customers, providing creative services and solutions at a reasonable price.

4.4 STRATEGIES – BUSINESS, PRICING, MANAGEMENT

BUSINESS STRATEGIES

Synthite Industries is a leading manufacturer of high-quality spices, flavors, and oleoresins. The company has been in operation for more than four decades and has a strong presence in both domestic and international markets. To maintain its leadership position, Synthite Industries can consider implementing the following business strategies:

- ❖ **Diversification:** Synthite Industries can expand its product portfolio to include other related products like herbs, essential oils, and other natural extracts. This strategy can help the company to leverage its existing customer base and increase its revenue streams.
- ❖ **Geographic Expansion:** Synthite Industries can explore new markets and expand its footprint to new geographies. The company can tap into emerging markets like Africa, Asia, and South America, where there is a growing demand for natural and organic products.
- ❖ **Innovation:** Synthite Industries can invest in research and development to develop innovative products that cater to the changing needs of consumers. The company can leverage new technologies like artificial intelligence, machine learning, and big data analytics to develop new products and improve its manufacturing processes.
- ❖ **Strategic Partnerships:** Synthite Industries can collaborate with other companies in the food and beverage industry to develop new products, expand its distribution network, and leverage each other's expertise. Such partnerships can help the company to access new markets and increase its revenue.

- ❖ **Sustainability:** Synthite Industries can adopt sustainable business practices to reduce its environmental footprint and meet the growing demand for eco-friendly products. The company can explore new ways to reduce waste, conserve energy, and use renewable resources in its manufacturing processes.

PRICING STRATEGIES

- ❖ **Cost-plus pricing:** Synthite Industries may use a cost-plus pricing strategy, where it adds a markup to the cost of production to determine the selling price. This approach ensures that the company covers its costs and generates a profit.
- ❖ **Value-based pricing:** Synthite Industries may use a value-based pricing strategy, where it prices its products based on the perceived value to customers. This approach is suitable when the company offers a unique or superior product that customers are willing to pay more for.
- ❖ **Penetration pricing:** Synthite Industries may use a penetration pricing strategy, where it prices its products lower than competitors to gain market share. This approach may be suitable when the company is entering a new market or launching a new product.
- ❖ **Skimming pricing:** Synthite Industries may use a skimming pricing strategy, where it prices its products higher than competitors to target early adopters or customers who are willing to pay a premium for the product. This approach is suitable when the company has a unique or superior product that is in high demand.

MANAGEMENT STRATEGIES

- **Continuous Improvement:** Synthite Industries continuously focuses on improving its processes, products, and services to meet the changing needs of its customers.

The company has a strong focus on research and development, and it invests heavily in innovation to stay ahead of the competition.

- **Customer Focus:** Synthite Industries places a high priority on understanding and meeting the needs of its customers. The company works closely with its customers to develop customized solutions that meet their specific requirements. Synthite Industries also has a strong customer service team that is dedicated to providing excellent support to customers.
- **Sustainability:** Synthite Industries is committed to sustainable manufacturing practices and reducing its environmental impact. The company has implemented various initiatives to reduce waste, energy consumption, and water usage. Synthite Industries also uses sustainable and renewable raw materials wherever possible.
- **Global Reach:** Synthite Industries has a global presence and serves customers in more than 90 countries worldwide. The company has established strong relationships with local partners in each market to ensure that it can provide the highest level of service to customers.
- **People Focus:** Synthite Industries recognizes that its success is driven by its people. The company places a high priority on recruiting, developing, and retaining the best talent in the industry. Synthite Industries provides its employees with a supportive and inclusive work environment, and it invests in training and development programs to help employees reach their full potential.

Overall, Synthite Industries' management strategies are focused on innovation, customer service, sustainability, global reach, and people development. These strategies have helped the company establish a strong position in the market and drive its continued growth and success.

4.5 SWOT ANALYSIS OF THE COMPANY

SWOT analysis is a tool used to evaluate the Strengths, Weaknesses, Opportunities, and Threats of a business or organization. Here is a SWOT analysis of Synthite Industries Ltd:

Strengths:

- **Established Brand:** Synthite Industries Ltd. is a well-established brand in the industry and is recognized for its quality and reliability.
- **Diversified Product Portfolio:** The company has a diversified product portfolio that includes natural food flavors, spice oleoresins, essential oils, and aroma chemicals.
- **Strong Distribution Network:** Synthite Industries has a strong distribution network in India as well as in other countries, which helps it to reach a wider customer base.
- **Cost-effective Production:** The company has adopted advanced technology to produce its products in a cost-effective manner, which provides it with a competitive advantage.

Weaknesses:

- **Dependence on Agricultural Inputs:** The company depends heavily on agricultural inputs for its products, which makes it vulnerable to fluctuations in raw material prices.
- **Limited Global Presence:** The company has a limited global presence and needs to expand its reach to increase its market share.

- **Dependence on Few Customers:** Synthite Industries is dependent on a few large customers, which increases its business risk.

Opportunities:

- **Growing Demand for Natural Products:** There is a growing demand for natural products, and Synthite Industries can tap into this market by expanding its product line and developing new products.
- **Expansion into New Markets:** The company can explore new markets in other countries to expand its business and increase its revenue.
- **Increased Investment in R&D:** By investing more in research and development, the company can develop new and innovative products to cater to changing consumer preferences

Threats:

- **Intense Competition:** The industry is highly competitive, and Synthite Industries faces competition from both domestic and international players.
- **Fluctuating Raw Material Prices:** The prices of agricultural inputs used by the company are subject to fluctuation, which can impact its profitability.
- **Government Regulations:** The company is subject to various government regulations, and changes in these regulations can impact its operations and profitability.

CHAPTER - 5
RESEARCH METHODOLOGY

5.1 STATEMENT OF THE PROBLEM

The study is conducted to ascertain the employee satisfaction at “SYNTHITE INDUSTRIES LTD”. It is done to determine whether the employees are satisfied with facilities arranged by the organization, and they have a good relationship with the superiors also to know how much satisfaction level does the employees attain.

5.2 RESEARCH DESIGN

Research design refers to the overall strategy or plan that researchers use to answer their research questions or test their hypotheses. It involves making decisions about the research methods, data collection procedures, sampling strategies, and data analysis techniques to be used in a particular study.

5.3 SAMPLE DESIGN

Simple Random Sampling method is used to select the sample. It is a sample selected from a population in such a way that every member of the population has an equal chance of being selected and selection of any individual does not influence the selection of any other.

5.3.1 POPULATION

A population refers to the entire group of individuals, objects, events, or other elements that have a characteristics or attribute of interest. The population is the target of study, and the goal of research is to make inferences about the population based on a sample. In this project population means the total employees at the company.

5.3.2 SAMPLING TECHNIQUE

Sampling techniques refer to the methods used to select a sample from a population. The choice of a sampling technique depends on the research question, the type of data being collected, the size of population, and the resources available for conducting the research.

- The sampling method used for the study is random sampling.

5.3.3 SAMPLE SIZE

The sample size refers to the number of elements that are selected from a population for the purpose of conducting research. The sample size is an important consideration in the research process, as it affects the precision and accuracy of the results obtained.

- The sample size is 50.

5.4 DATA COLLECTION DESIGN

Data collection design refers to the process of planning and implementing methods for gathering data for a particular research study or project. The design process involves defining the research question or problem, determining the type of data needed to answer the question, selecting the most appropriate data collection methods, and planning how the data will be collected, stored, and analysed.

5.4.1 DATA SOURCES

Both primary and secondary data were collected to fulfil the objectives of the study.

Primary sources of data are those which are collected afresh and for the first time, and thus happen to be original in character. Primary data has been collected using questionnaire.

Secondary sources of data are those which has already been collected by someone and which have already been passed through the statistical process. Secondary data has been collected from internet, organizational record and other documents maintained in the organization.

5.4.2 DATA COLLECTION TOOLS

Surveys: Surveys can be conducted online, via email, or in person, and are used to gather information from many people.

- Data collection tool used for research in person form.

5.4.3 DATA ANALYSIS TOOL

- The data collected are converted into tables. The percentages were worked out and the analysis is carried on simple percentage method.
- Analysis and the other various findings and suggestions are made. The data is analysed and interpreted with the help of different tools such as percentages, tabulation, and charts.

CHAPTER - 6
DATA INTERPRETATION & ANALYSIS

6.1 YEARS OF EXPERIENCE

The table showing the employee’s year of experience in the organization

OPTIONS	NO. OF RESPONDENTS	PERCENTAGE (%)
1-5 years	23	46
5-10 years	9	18
10-15 years	10	20
Above 15 years	8	16
Total	50	100

TABLE 6.1

Chart showing the employee’s year of experience in the organization

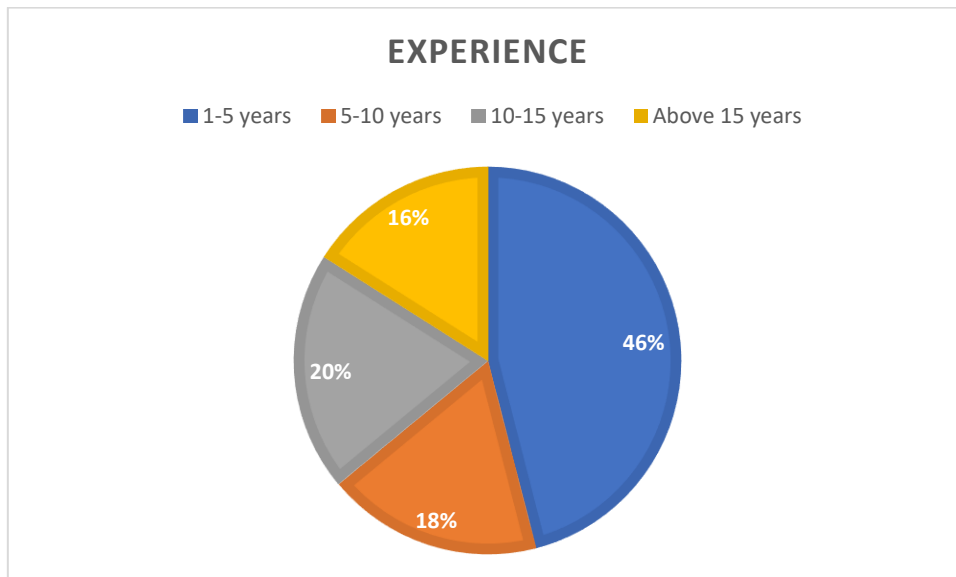


CHART 6.1

INTERPRETATION

According to above data 46% employees have an experience of 1-5 years, 20% have an experience of 10-15 years, 18% have an experience of 5- 10 years and only 16% have an experience above 15 years.

6.2 LEVEL OF SATISFACTION IN WORKING WITH THE COMPANY

The table shows the data of how satisfied are the employees while working in the company.

OPTIONS	NO. OF RESPONDENTS	PERCENTAGE (%)
Poor satisfaction	1	2
Average satisfaction	16	32
Great satisfaction	28	56
Extremely delightful	5	10
Total	50	100

TABLE 6.2

Chart showing the level of satisfaction of employees with the company.

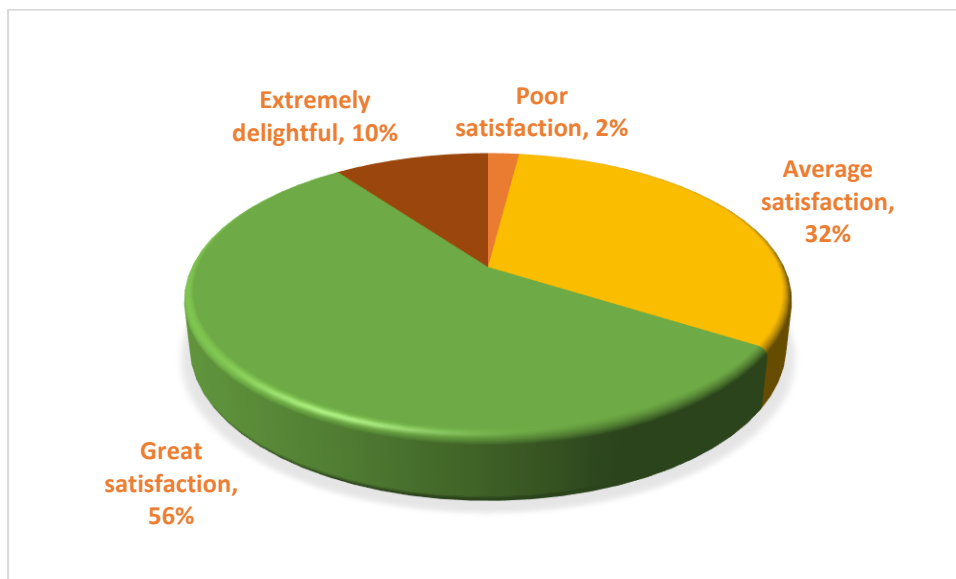


CHART 6.2

INTERPRETATION

According to above data 56% have great level of satisfaction while working in the company, 32% have average satisfaction, 10% extremely satisfied and 2% rated poor level of satisfaction.

6.3 AGE OF THE EMPLOYEES

The table shows the age of employees working in the organisation.

OPTIONS	NO. OF RESPONDENTS	PERCENTAGE (%)
Less than 25	14	28
26-40	16	32
41-60	19	38
Above 60	1	2
Total	50	100

TABLE 6.3

Chart showing the age of employees working in the company.

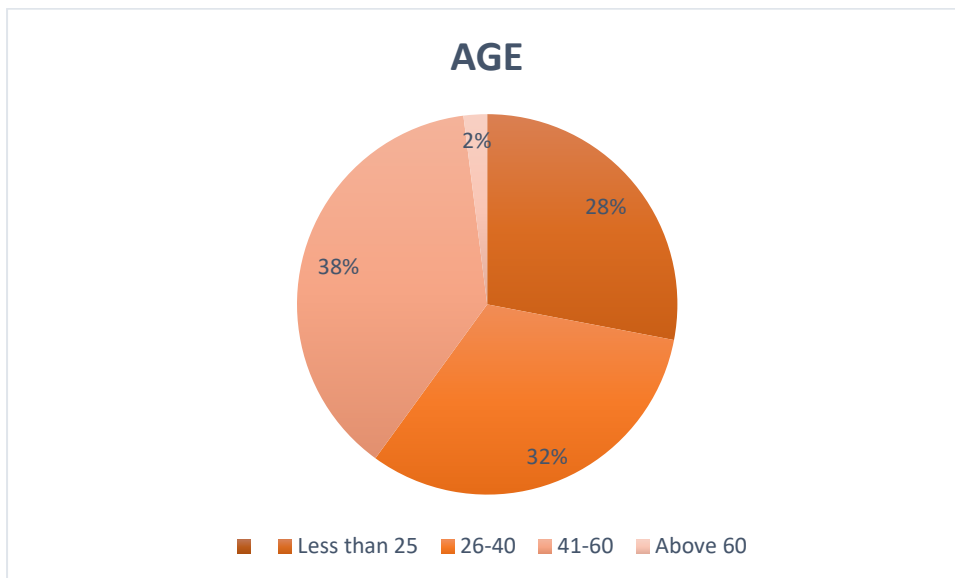


CHART 6.3

INTERPRETATION

According to data 38% employees are aged between 41-60, 32% are between 26-40, 28% are less than 25 and only 2% is above 60 years of old.

6.4 GENDER OF THE EMPLOYEES

The table shows the gender of the employees in the organisation.

OPTIONS	NO. OF RESPONDENTS	PERCENTAGE (%)
Female	20	40
Male	29	58
Transgender	0	0
Prefer not to say	1	2
Total	50	100

TABLE 6.4

Chart showing the gender of employees

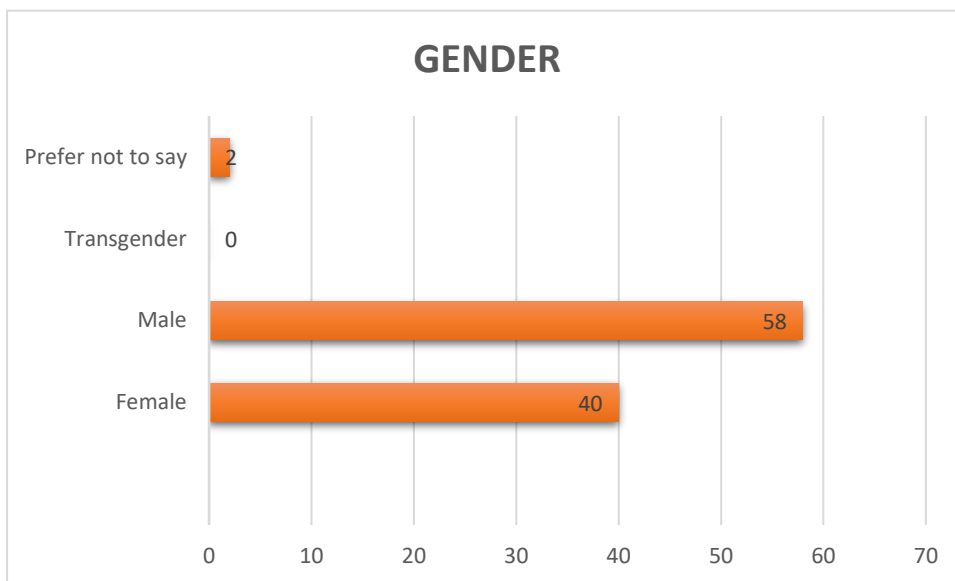


CHART 6.4

INTERPRETATION

According to the above data 58% male employees and 40% female employees are there in the organisation remaining 2% prefer not to say.

6.5 EDUCATIONAL QUALIFICATION

The table shows the educational qualification of the employees in the organisation.

OPTIONS	NO. OF RESPONDENTS	PERCENTAGE (%)
SSLC	1	2
Higher Secondary	6	12
Under Graduate	25	50
Post Graduate	15	30
Other	3	6
Total	50	100

TABLE 6.5

Chart showing the educational qualification of employees in the organisation.

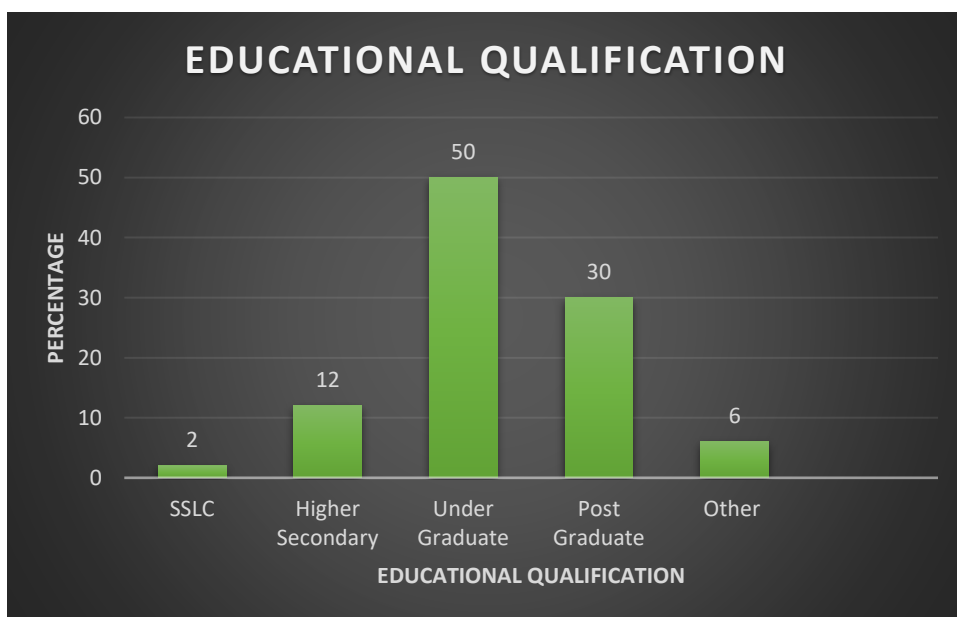


CHART 6.5

INTERPRETATION

According to the data 50% are under graduates, 30% are post graduates 12% have higher secondary education, 2% have SSLC education and 6% have other qualification including diploma etc.

6.6 WORKING HOURS

The table shows whether employees are satisfied with working hours.

OPTIONS	NO. OF RESPONDENTS	PERCENTAGE (%)
Satisfied	35	70
Highly satisfied	9	18
Dissatisfied	2	4
Highly dissatisfied	4	8
Total	50	100

TABLE 6.6

Chart shows the working hours satisfaction level.

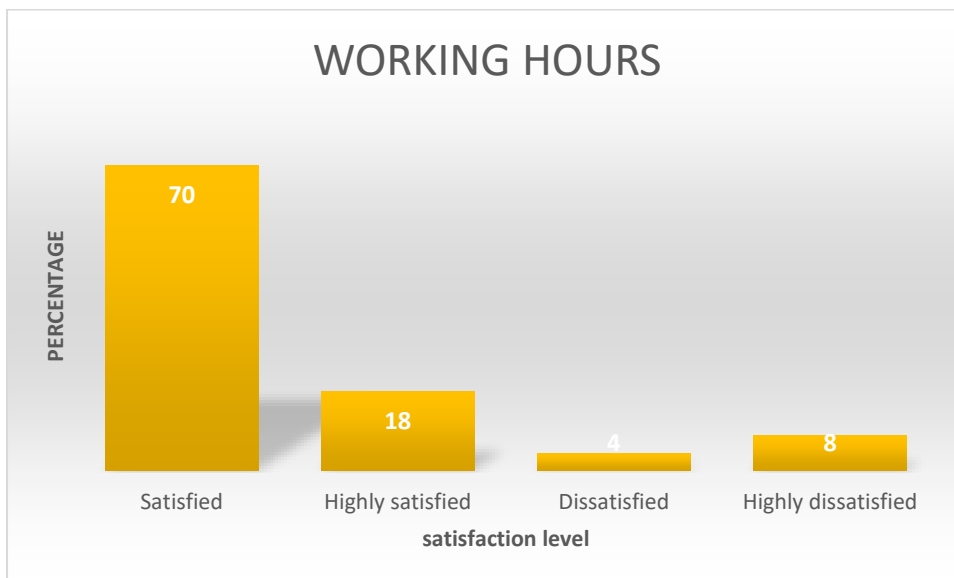


CHART 6.6

INTERPRETATION

According to the data 70% are satisfied in working hours, 18% are highly satisfied, 4% are dissatisfied and 8% are highly dissatisfied in working hours.

6.7 RELATIONSHIP WITH SUPERIORS

Table shows the data of relationship of employees with their superiors within the organisation.

OPTIONS	NO. OF RESPONDENTS	PERCENTAGE (%)
Poor	0	0
Good	32	64
Average	7	14
Excellent	11	22
Total	50	100

TABLE 6.7

Chart below shows the relationship of employees with their superiors.

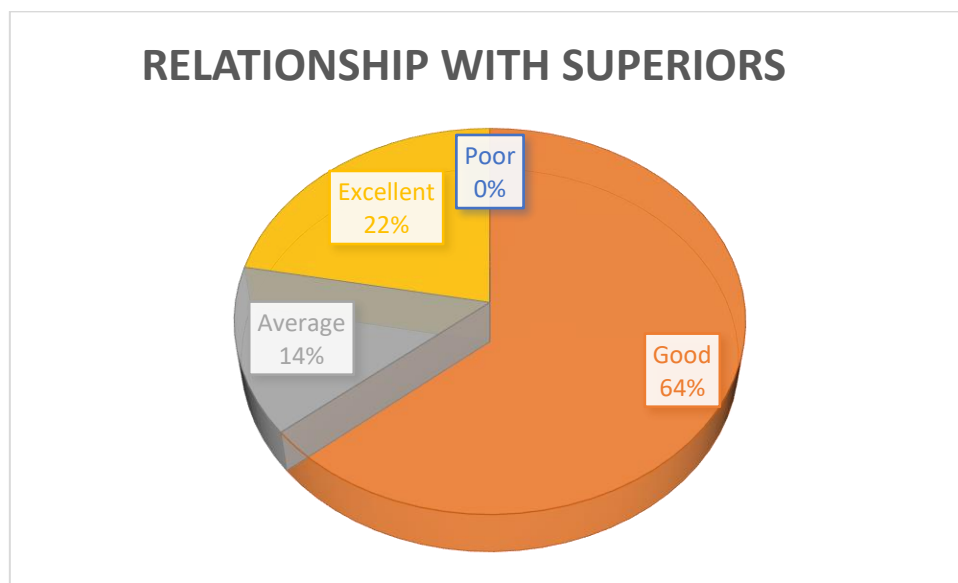


CHART 6.7

INTERPRETATION

According to the data 64% have good relation with superiors, 22% have an excellent relation with superiors, 14% have average and no poor relationship at all.

6.8 LEARN AND GROW

Following table shows the data whether employees are able to learn and grow in their organisation.

OPTIONS	NO. OF RESPONDENTS	PERCENTAGE (%)
Yes	48	96
No	2	4
Total	50	100

TABLE 6.8

Chart below shows the data whether employees are able to learn and grow in their organisation.

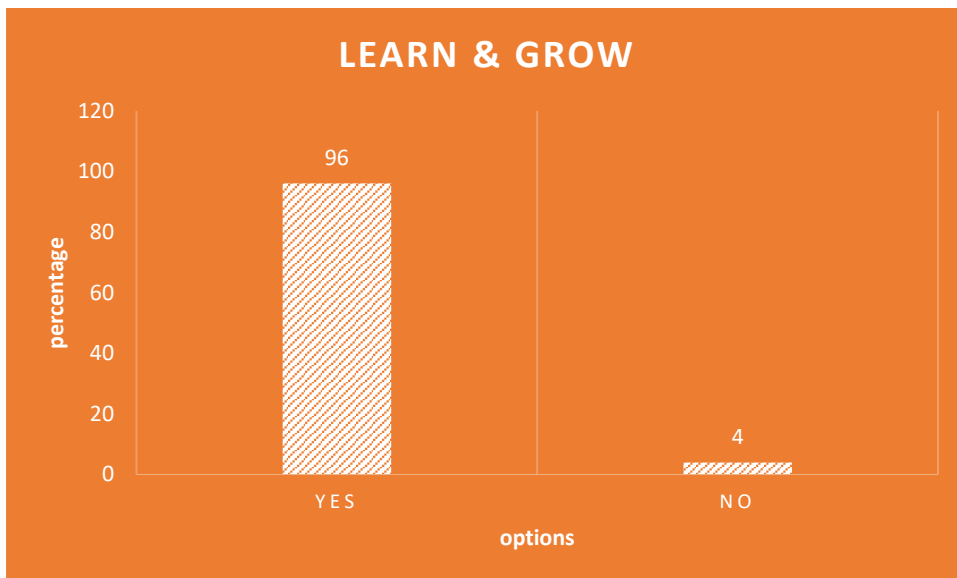


CHART 6.8

INTERPRETATION

According to the data 96% agree on that the organisation helps them to learn and grow and 4% says no.

6.9 WELFARE FACILITIES

Table shows whether employees are satisfied with welfare facilities provide by the company.

OPTIONS	NO. OF RESPONDENTS	PERCENTAGE (%)
Satisfied	33	66
Highly Satisfied	12	24
Dissatisfied	1	2
Highly dissatisfied	4	8
Total	50	100

TABLE 6.9

Chart shows whether employees are satisfied with welfare facilities provide by the company.

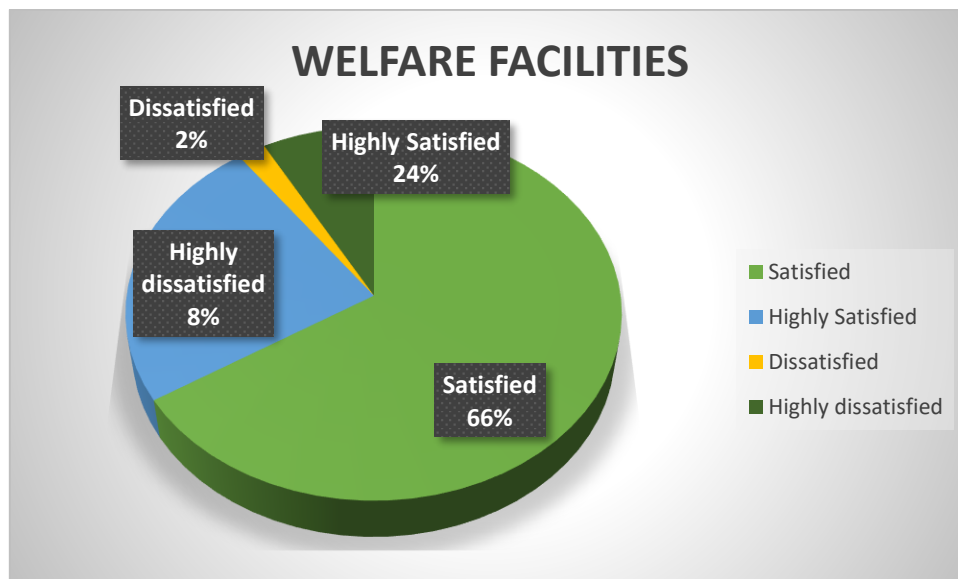


CHART 6.9

INTERPRETATION

According to the data 66% are satisfied with welfare facilities which company provides, 24% are highly satisfied, 2% dissatisfied and 8% are highly dissatisfied with welfare facilities.

6.10 FEEDBACK

Table shows how often the employees receive feedback on their performance.

OPTIONS	NO. OF RESPONDENTS	PERCENTAGE (%)
Sometimes	24	48
Always	19	38
Not enough	3	6
Rarely	4	8
Total	50	100

TABLE 6.10

Chart shows how often the employees receive feedback on their performance.



CHART 6.10

INTERPRETATION

According to the data 48% says sometimes only feedback is given,38% comment on always they receive feedback,6% not enough and 8% rarely receive feedback.

6.11 JOB SECURITY

Table shows on employees feeling secured in their job at the organisation.

OPTIONS	NO. OF RESPONDENTS	PERCENTAGE (%)
Agree	33	66
Strongly agree	13	26
Disagree	3	6
Strongly disagree	1	2
Total	50	100

TABLE 6.11

Chart shows on employees feeling secured in their job at the organisation.

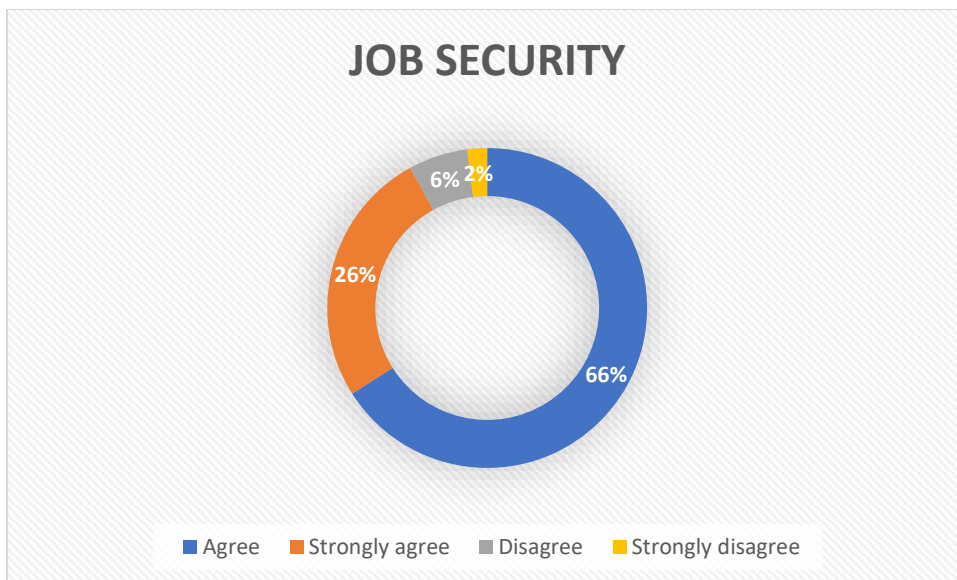


CHART 6.11

INTERPRETATION

According to the data 66% agree on their job security, 26% strongly agree, 6% disagree and 2% doesn't feel job secured.

6.12 GRIEVANCES AND PROBLEMS

Table shows how often company handles grievances and problems of employees.

OPTIONS	NO. OF RESPONDENTS	PERCENTAGE (%)
Well handled	38	76
Rarely	12	24
Poorly handled	0	0
Total	50	100

TABLE 6.12

Chart shows how often company handles grievances and problems of employees.

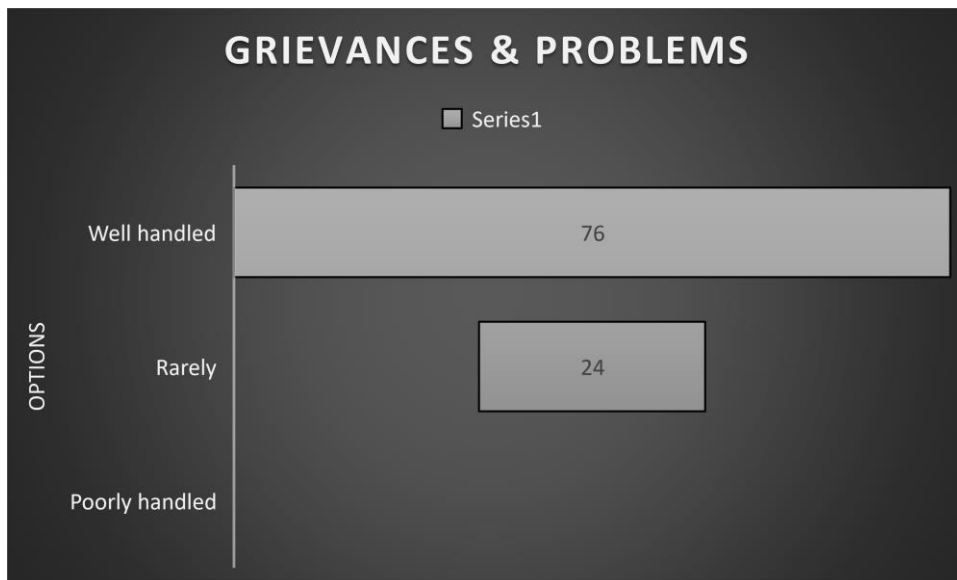


CHART 6.12

INTERPRETATION

According to data 76% grievances and problems are well handled and 24% rarely handled.

6.13 PAYMENTS & BENEFITS

Table show whether employees receive payments and benefits properly.

OPTIONS	NO. OF RESPONDENTS	PERCENTAGE (%)
Yes	49	98
No	1	2
Total	50	100

TABLE 6.13

Cart shows whether employees receive payments and benefits properly.

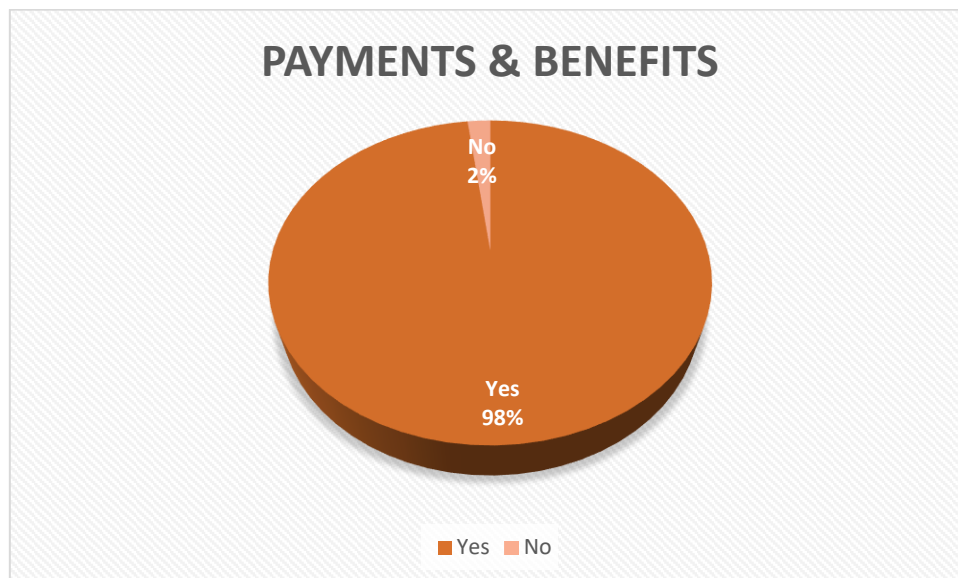


CHART 6.13

INTERPRETATION

According to data 98% agree they receive payments and benefits properly and remaining 2% disagree.

6.14 FAMILY PROBLEMS AFFECT

Table shows whether family problems affect the employees work.

OPTIONS	NO. OF RESPONDENTS	PERCENTAGE (%)
Agree	21	42
Disagree	16	32
No comments	13	26
Total	50	100

TABLE 6.14

Chart shows whether family problems affect the employees work.

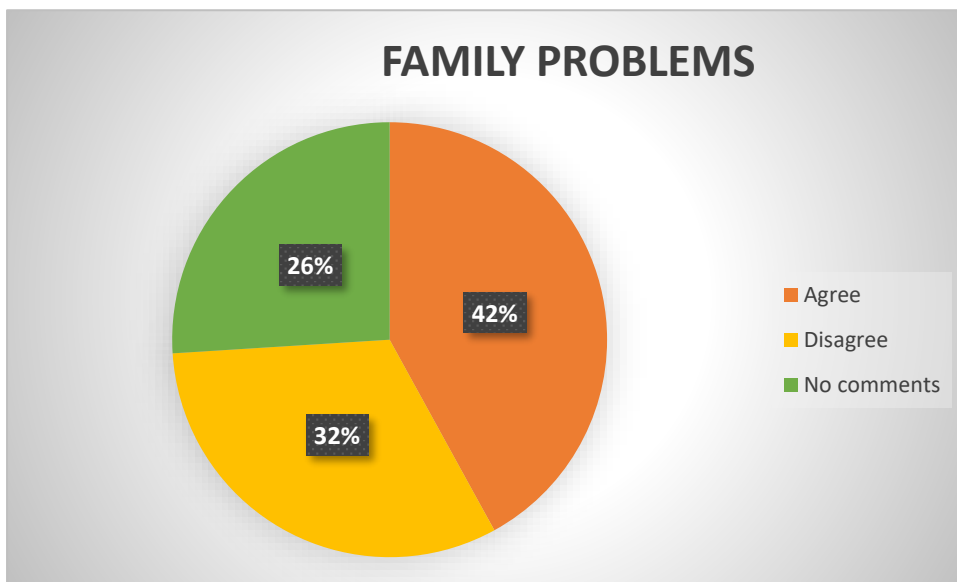


CHART 6.14

INTERPRETATION

According to the data 42% agree on family problems do affect their work and 32% disagree on family problems affect their work, other 26% have no comment.

6.15 METHODS OF TRAINING

Table shows various methods of training followed by the organisation.

OPTIONS	NO. OF RESPONDENTS	PERCENTAGE (%)
Classroom	15	30
On-the-job	33	66
Job rotation	12	24
Audio visual media	7	14
total	50	100

TABLE 6.15

Chart shows various methods of training followed by the organisation.

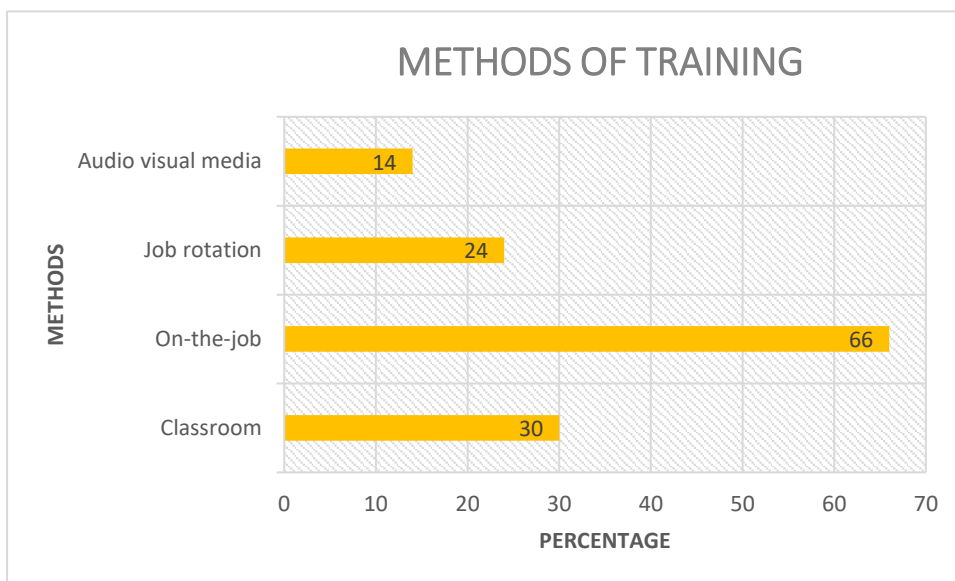


CHART 6.15

INTERPRETATION

According to data 66% comment on On-the-job training,30% Classroom training, 24% job rotation and 14% Audio visual media.

6.16 MARITAL STATUS

Table shows marital status of employees in the organisation.

OPTIONS	NO. OF RESPONDENTS	PERCENTAGE (%)
Married	31	62
Single	19	38
Widowed	0	0
Divorced	0	0
Total	50	100

TABLE 6.16

Chart shows marital status of employees in the organisation.

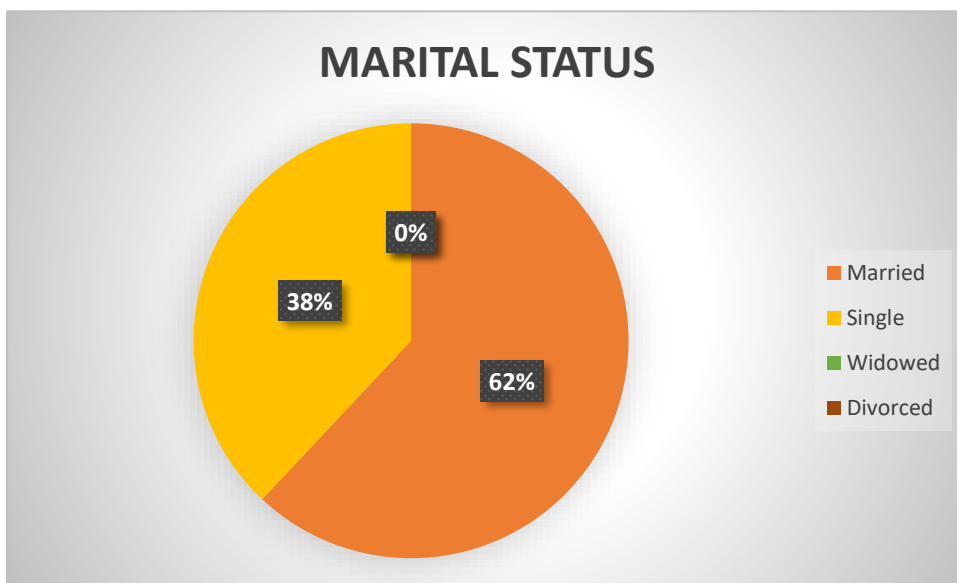


CHART 6.16

INTERPRETATION

According to data 62% are married employees and 38% are single employees within the organisation.

6.17 RATE OVERALL EMPLOYEE SATISFACTION

Table shows the rate of overall employee satisfaction in the organisation.

OPTIONS	NO. OF RESPONDENTS	PERCENTAGE (%)
1/5 rate	1	2
2/5 rate	5	10
3/5 rate	13	26
4/5 rate	26	52
5/5 rate	5	10
Total	50	100

TABLE 6.17

Chart shows the rate of overall employee satisfaction in the organisation.

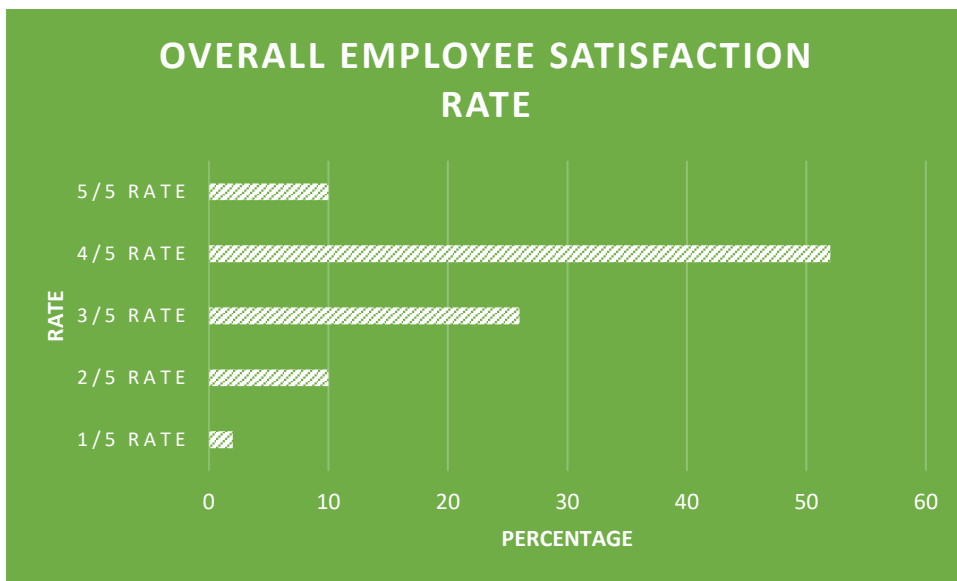


CHART 6.17

INTERPRETATION

According to the data 52% rate 4/5, 26% rate 3/5, 10% rate 5/5 another 10% rate 2/5 and 2% rate 1/5 of overall employee satisfaction at the organisation.

CHAPTER - 7
FINDINGS, SUGGESTIONS, CONCLUSION

FINDINGS

From the data collected we can conclude following findings such as: -

- Most of the employee have an experience of 1-5 years.
- Most of the employee have commented on great satisfaction in working with the company.
- Majority of the employees are age of 41-60 and comes between 26-40.
- While considering the gender male employees are more than female employees.
- Most of them completed they're under graduation and some are post graduates while few completed diplomas too.
- Employees are satisfied with the working hours of the organisation, while few are not satisfied.
- Employees have a good relationship with their superiors.
- Organisation gives opportunity to employees for learning and growing in their field.
- Welfare facilities are also satisfied within the employees.
- Sometimes only performance feedback is given to the employees.
- Most of the employees have a feeling of security within the job.
- Grievances and problems of employees are well handled and it is to be noted that no poorly handling was commented by the employees on this study.

- Payments and benefits too are received properly.
- Family problems do affect employees work.
- On the-job training method is more used within the organisation, which is followed by classroom method too.
- Most of the employees are married.
- 4/5 is the overall rating of employee satisfaction analysed from the study.

SUGGESTIONS

- ❖ Family problems do affect employees work, so it is better focus on that part by providing counselling and helping them to focus on their job more.
- ❖ Sometimes only feedback is given to the employees, it is important to give proper feedback to employees, only then they will be able to become more efficient workers.
- ❖ HR department has to focus on more performance appraisal part.
- ❖ Even in working hours most of them are satisfied but few are not, such situations should be analysed by hr department.
- ❖ Don't focus only one training method different methods should be implemented.
- ❖ Worker's participation in decision making is a point to be noted.

- ❖ To increase the satisfaction level transparency is a key. Eliminating the internal politics and making more freely environment with the employees.
- ❖ Focus on the employees' objectives too, this will also increase employee satisfaction.
- ❖ Company tours, employee engagement programmes can be implemented.
- ❖ Prioritise mental and physical well-being of the employees.
- ❖ Give competitive salary package.
- ❖ Good communication within the team.

CONCLUSION

The study was focusing of employee satisfaction in Synthite industry. Most of the requirements to satisfy the employees are implemented in the organisation, thus also to focus and give important on some aspects which was discussed on the suggestion section. The ultimate aim of every organisation is to achieve their goals and objectives, which is only possible through the strongest resource known as Human resource. To satisfy the needs and benefits of this human resource is a primary task for any organisation. Then only the organisation will be leading a successful journey.

ANNEXURE

ANNEXURE -1 QUESTIONNAIRE

1. NAME -----

2. AGE

- LESS THAN 25
- 26-40
- 41-60
- ABOVE 60

3 GENDER

- FEMALE
- MALE
- TRANGENDER
- PREFER NOT TO SAY

4 EDUCATIONAL QUALIFICATIONS

- SSLC
- HIGHER SECONDARY
- UNDER GRADUATE
- POST GRADUATE
- OTHER

5 HOW LONG HAVE YOU BEEN WORKING IN THE PRESENT JOB?

- 1-5 YEARS
- 5-10 YEARS
- 10-15 YEARS
- ABOVE 15 YEARS

6 HOW SATISFIED ARE YOU WORKING IN THE COMPANY?

- POOR SATISFACTION
- AVERAGE SATISFACTION

- GREAT SATISFACTION
- EXCELLENT SATISFACTION

7 ARE YOU SATISFIED WITH THE WORKING HOURS?

- SATISFIED
- HIGHLY SATISFIED
- DISSATISFIED
- HIGHLY DISSATISFIED

8 HOW DO YOU RATE YOUR RELATIONSHIP WITH YOUR SUPERIORS?

- POOR
- GOOD
- AVERAGE
- EXTREMELY GOOD

9 DO YOU GET THE OPPORTUNITY AT WORK TO LEARN AND GROW?

- YES
- NO

10 ARE YOU SATISFIED WITH THE WELFARE FACILITIES THE COMPANY PROVIDE?

- SATISFIED
- HIGHLY SATISFIED
- DISSATISFIED
- HIGHLY DISSATISFIED

11 HOW OFTEN DO YOU RECEIVE FEEDBACK ON YOUR PERFORMANCE?

- SOMETIMES

- RARELY
- ALWAYS
- NOT ENOUGH

12 DO YOU FEEL THAT YOUR JOB IS SECURED?

- AGREE
- STRONGLY AGREE
- DISAGREE
- STRONGLY DISAGREE

13 HOW OFTEN THE COMPANY HANDLES YOUR GRIEVANCES AND PROBLEMS?

- WELL, HANDLED
- RARELY
- POORLY HANDLED

14 DOES YOUR PAYMENTS AND BENEFITS RECEIVE PROPERLY?

- YES
- NO

15 DO YOU THINK FAMILY PROBLEM AFFECT YOUR WORK?

- AGREE
- DISAGREE
- NO COMMENT

16 WHAT ARE THE METHIODES OF TRAINING ADOPTED IN YOUR ORGANISATION?

- CLASSROOM
- ON-THE-JOB
- JOB ROTATION
- AUDIO VISUAL MEDIA

17 MARITAL STATUS

- MARRIED
- SINGLE
- WIDOWED
- DIVORCED

18 HOW DO YOU RATE OVERALL EMPLOYEE SATISFACTION AT YOUR WORKPLACE?

- 1/5
- 2/5
- 3/5
- 4/5
- 5/5

19 HOW DO YOU THINK EMPLOYEE SATISFACTION CAN BE IMPROVED?

ANNEXURE -2 BIBLIOGRAPHY

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