



Examination of Factors Affecting the Improvement of Corporate Well-being among Enterprises in Hungary

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Abstract

The main objective of the research is the multi-aspect examination of the factors affecting corporate well-being among medium and large size enterprises in terms of number of employees, which belong to different sectors.

During the sampling procedure, we included the data of 46 enterprises (n=46) with headquarters or premises in Hungary in the starting database. Data from 205 employees were processed using computerized mathematical statistical methods (SPSS) within the framework of cross-sectional online questionnaire research conducted using validated measuring instruments.

The statistical and correlational analyses based on the processing of the questionnaires revealed issues related to the compatibility of work and family dimensions, workplace and family conflicts, satisfaction with work and life, the impact of workplace conditions and social relationships, which all have an influence on the quality of life of employees.

The ultimate goal of increasing corporate well-being is for employees to be satisfied, committed and motivated at their workplace, which enables them to achieve higher performance. Since employee well-being can significantly contribute to sustainable and human-centered workplaces - thereby increasing the work motivations, work performance and satisfaction of employees - it is therefore recommended for employers to create a corporate well-being strategy and implement well-being measures in the organization in order to reconcile the requirements of work and family.

Introduction

In this study we present the partial results of the research on the factors affecting corporate well-being under changing external environmental conditions, and also discuss the main concepts and correlations between the individual variables.

Since the 1990s, the economic environment has changed significantly in Hungary [1]. The new approach and practical measures related to corporate well-being emerged in the context of the intensively changing economic, social and market conditions. The development of workplace welfare policy systems in Hungary was influenced on the one hand by multinational and transnational companies that have been established in the country and fit into the global network structure. On the other hand, labor relations developing under the conditions of Hungarian enterprises have influenced changes in corporate well-being systems in recent decades. Today, as a result of the development of corporate well-being, the concept includes a wide range of complex interventions that employers use to improve the well-being and quality of life of their

employees [2].

The topicality and the relevance of the theme are justified by the crises that have taken place in the recent past and are affecting both the sphere of work and the family to this day, as well as crises that have forced significant changes on the part of social and economic actors [3]. The applied crisis management must be suitable for maintaining or increasing individual and organizational level performances, as well as motivation and satisfaction related to them [4]. In situations caused by crises and changes, the competences that help to overcome crises and the resulting tensions become especially valuable. The ability to adapt to changes can be defined as resilience [5].

Research methodology

Our cross-sectional study concentrates on Hungarian medium and large size enterprises in terms of number of employees, which belong to different sectors and show a mixed picture in terms of geographical locations. Using a targeted sampling procedure, the data of 46 enterprises (n=46) that met the criteria for inclusion in the sample were entered into the starting database.

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The main objective of our research is to explore the factors affecting corporate well-being in the context of the changing labor market and employment conditions. In the course of our investigation, we try to reveal the effects of the factors influencing employee and organizational well-being on each other and on workplace well-being, to determine the scope and nature of the welfare systems and measures used by companies, as well as the efficiency and effectiveness of their implementation. With our research results, we would like to draw attention to the role and importance of corporate well-being in determining individual and organizational motivations, satisfaction and achievements.

During data collection, we used validated questionnaires. In addition to general sociodemographic questions, the online questionnaires made available on the Google interface included questions aimed at exploring the relationship between work and family, employee satisfaction and corporate well-being. After the data collection, a total of 205 properly completed, evaluable questionnaires were selected

The answers to the questions included in the questionnaires were evaluated using computerized mathematical statistical methods (SPSS). Descriptive statistical and correlation analyses were performed during the computer processing, which focused on conflicts arising from the balance of work and family, satisfaction with work and life, as well as the effects and correlations of workplace conditions and social relationships.

Results

Results obtained during descriptive statistical analyses imply that corporate well-being depends on many factors, including the balance between family and work, collegial relationships, job and life satisfaction, and also workplace culture and conditions. In this way, corporate well-being is determined by closely related concepts, areas of activity, and influencing factors. This includes workplace environmental conditions, applied welfare/social interventions and inspirational and supportive leadership practices based on recognition of employee achievements, empathy and collaboration.

The correlation matrix was used to examine the relationships between different factors. The results show significant relationships between several factors, especially “Work conflict arising from family”, “Job Satisfaction”, and “Balance of family and work”.

Based on the research results, it can be stated that the compatibility of family and workplace requirements at the workplaces participating in the study has a significant impact on employee satisfaction.

Conclusion

The analysis confirms that the different dimensions of corporate well-being are closely related to each other, and the improvement of one factor can have a positive effect in other areas as well.

Overall, it can be stated that the compatibility of family and work requirements in the investigated workplaces has a significant influence on employee satisfaction, which can be greatly facilitated by the application of appropriate employer welfare strategies and measures and by the enhancement of employee and organizational resilience.

The development of a supportive workplace environment significantly contributes to the increase of corporate well-being, the improvement of employees' quality of life, the strengthening of motivations, and the growth of performance and satisfaction.

Limitations

The results of our research, which cannot be considered representative, were influenced by the relatively low number of samples, which we are constantly expanding.

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Conflict of interest

We have no conflicts of interest to disclose.

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