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NATIONAL CONFERENCE  
**Future Employment Relations in India  
Role of Stakeholders**

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stock options, and benefits. Thus the study reflect the basic aim of employee's compensation to attract, retain and motivate employees by developing and maintaining competitive equitable salary structure for the benefits of both employees and organizational development in Indian Industries

**KEY WORDS:** Compensation Administration-Conducting Pay Surveys-Preparation of Pay Structure -Compensation Plans / Policies -Challenges of Compensation

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## **SOCIAL SECURITY MEASURES AND THEIR IMPLEMENTATION IN SELECTED INDUSTRIES OF MALAYSIA**

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### **ABSTRACT**

Malaysia is one of the leading economies in the world which has been striving to develop its human capital in order to attain the National Transformation Policy 2050 (TN50). This country has been ranked 62nd among 187 countries based on the Human Development Index (HDI) in 2015 and is being ranked at 47 among 157 countries as far as the United Nation's World Happiness Index study in 2016 is concerned. Some of the areas like higher education, skill development, technological innovation, building infrastructure; and transportation projects for infrastructure development have been undertaken. All the progress depends on the utilization of the human capital and their effective management. Maintaining sound employment relationship among different stakeholders especially the employer and employees is vital for attaining planned policy goals. In this context, it is essential for the employer to protect the employees contributing their brains and brawns for developing the economy. It emphasizes on the importance of some protective mechanism which can safeguard the interests of the employees who meet social contingencies. It compels the State as a key stakeholder in employment relations system to provide social security measures and implement those for the benefits of not only on the employees but also have a greater positive impact on employment relationship. Keeping this in view, the prevailing social security measures have been discussed from the social and legal dimensions. The extent of implementation of such measures has been investigated in some selected industries operating in this country. The authors have reviewed the existing literature and suggested measures for extending greater benefits to have a sound employment relationship so that the country can move forward to be in the top 20 nations and to figure in the international arena.

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