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*Original Paper*

## Social Responsibility and Employee Benefits/Benefits

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### Abstract

In certain Latin American countries there are a series of benefits for employees such as "SEVERANCE PAYMENTS" retroactively, that is, the benefit depends on the last salary and accumulated seniority up to a certain moment, that is,  $B(t) = S(t)t$ .

*B: Benefit*

*S: Salary*

*t: time*

Hypotheses such as this are sometimes formulated: Social benefits prevent wages from rising in real terms because they are very expensive and slow down the growth of companies with a certain impact on the economy. This work dismantles such a hypothesis based on beliefs, but not on statistics and relevant information to accept it as such.

### 1. Background

The structure of the retroactive Social Benefits, originally intended to cover the employee from some contingencies in health, education and even housing, understood as help that could overcome an emergency of some of the aforementioned contingencies.

#### **The model $B(t)$**

The calculation of the Social Benefits, once again, is given by the product of the salary and the creditable service up to a time  $t$ . That is to say:  $B(t) = S(t)t$ .

When we analyze the formula in a very simple way, for example; In the case of Venezuela, this being a demographically young country (average age in the 30-40 range) with frankly very low wages, it is in no way possible for severance benefits to be high, with impediments to raising real wages and even less to think that this benefit is an inhibitor of economic growth.

A state decision for the welfare of the population cannot be influenced because 0.5% of the population may have high salaries and years of service; because that is not the case of almost all Venezuelan workers.

### 2. Sample of 50 Private Sector/National and International Companies

As already argued in the previous section, the hypothesis of high Social Benefits, inhibitors of economic growth, is strongly rejected, since the two variables that could explain the assumption of high cost are both very low analytically and **statistically proven**.

However, in order to materialize this argument, a sample of 50 employees from the aforementioned sectors, both national and foreign, was taken over a 3-year horizon and the following was found:

	Historia 2022	\$ USA	Delta%	Historia 2021	\$ USA	Delta%	Historia 2020	\$ USA	
1	PBO	33.712.420,27	29,11%	PBO	26.112.163,23	89,38%	PBO	13.788.419,27	
2	N.EMP	24.814,00	4,50%	N.EMP	23.746,00	-8,82%	N.EMP	26.042,00	
3	percapita1	1.358,60	23,55%	percapita1	1.099,64	107,69%	percapita1	529,47	
4	servicio	474,19	-11,12%	servicio	533,53	-1,77%	servicio	543,16	
5	(3)/(4)	2,87	39,01%	(3)/(4)	2,06	111,44%	(3)/(4)	0,97	
6	PSP	83.120.815,57	52,14%	PSP	54.636.201,41	126,84%	PSP	24.085.530,91	
7	percapita2	3.349,75	45,59%	percapita2	2.300,86	148,78%	percapita2	924,87	
8	(7)/(4)	7,06	63,80%	(7)/(4)	4,31	153,27%	(7)/(4)	1,70	
9	edad promedio	43,77	-0,27%	edad promedio	43,89	0,98%	edad promedio	43,47	
10	antigüedad promedio	12,48	0,57%	antigüedad promedio	12,41	0,51%	antigüedad promedio	12,34	
		<b>dic-22</b>		<b>dic-21</b>		<b>dic-20</b>	<b>dic-19</b>		
1	INFLACION BS	119,37%		686,38%		2959,84%			
2	INFLACION EN \$ (variación del tipo de	280,43%		315,22%		2181,06%			
3	INFLACION EN \$ (EEUU)	6,50%		7,00%		1,40%			
4	VALOR DEL \$	17,45		4,59		1,10	0,05		

### DESCRIPTIVE STATISTICS

From the previous table and from the Statistics obtained from the observed growth in \$, the following can be derived:

- The standard errors of salaries and ages are in the order of \$7.24 and \$0.75 respectively.
- For a Venezuelan to be a creditor based on a large average of the 50 companies, which has the best pay with a per-capita of \$7.06 for social benefits, he had to work an average of 12.48 years in 2022.
- A country without visible social security with very low pension amounts, coming to remove one of the few benefits still in force, does not seem reasonable within the context of social responsibility.
- Without intending to speculate, but if by 2022, the number of employees in the sample 24,814.00, the labor actuarial liability<sup>1</sup> is \$33.7 million then for 10<sup>5</sup> employees in similar companies, the grand average liability would be in the order of \$135.86 million.

### 3. Conclusions

- A country essentially rich in raw materials, several, with a national income in the order of 10,000 MM\$, could never be affected by this type of Benefits.
- On the contrary, the economic reactivation falls on other variables such as clear rules for investors, both domestic and foreign, credibility and application of public policies aimed at the development and well-being of the population.
- Companies must and have a **social responsibility to respond positively to this type of benefit**. Reward loyalty, continuous work and well-being of workers with reasonable payments in a win-win relationship within a context of mutual worker and company cooperation.
- Business representation institutions and some multilateral organizations should be aware of this issue, **eliminating social benefits** is not solving the country's economic problem in any scenario.
- Additionally, to all of the above, it is also important to mention that, under international accounting and finance standards, the amounts of the reserves for this concept, generally in a grand average represent approximately 50% of the Theoretical Maximum Liability.

<sup>1</sup> (PBO: Projected Benefit Obligation)

- Book the Theoretical Maximum Liability is a financial and accounting error, since this practice would mean that at fiscal closings all staff would be fired every year, which is false. In addition to breaching one of the international standards of employee benefits known as IAS-19.
- In an undesirable scenario of raising salaries in exchange for eliminating benefits, it should be accompanied by a retirement plan (Pension Plan), where the concept is handled, for example, that if you Worker remains 15/20 years in the company, they are paid their benefits, obviously adjusting the wages in real terms. There must be a process for trade off high real wages and retirement plans in exchange for retroactive social benefits.
- What is neither possible nor imaginable, is its elimination, in exchange only for a decent salary, there must be something more in a reasonable, fair, equitable and beneficial negotiation process for the parties involved.

#### 4. Annexes

##### DESCRIPTIVE STATISTICAL ANALYSIS OF THE SAMPLE

2022

EMPRESA	# EMPLEADOS	EDAD (Prom)	SERVICIO (Prom)	SALARIO INTEGRAL (Prom)
1	4,00	49,25	9,07	301,37
2	999,00	39,13	8,06	13,61
3	559,00	43,55	14,36	354,97
4				
5				
6	126,00	38,93	5,63	1.417,49
7	1.144,00	39,50	7,44	596,37
8	1.071,00	46,89	15,47	137,06
9	6.444,00	31,17	5,66	243,25
10				
11	229,00	45,53	13,24	141,08
12	214,00	40,41	4,76	138,64
13				
14				
15	8,00	45,28	15,60	680,70
16	20,00	50,26	14,69	295,52
17	1.211,00	45,25	16,87	224,31
18	148,00	42,27	12,00	112,06
19	66,00	44,74	11,10	412,33
20	1.357,00	39,33	9,20	40,13
21	1.637,00	41,66	11,21	1.029,06
22	2.000,00	41,18	13,01	269,28
23	983,00	38,02	7,39	131,43
24	16,00	47,20	12,67	2.181,44
25	15,00	60,18	26,07	176,39
26	89,00	47,08	15,91	74,03
27	1.573,00	45,05	14,21	44,56
28	576,00	44,33	13,32	167,56
29	1.154,00	26,25	4,36	77,53
30	62,00	46,10	16,09	92,40
31				
32	234,00	44,49	12,61	27,57
33	331,00	51,86	19,64	40,11
34	116,00	44,03	9,33	593,77
35	537,00	51,26	18,76	20,73
36	1.079,00	42,73	11,63	596,20
37				
38				
39	13,00	34,61	4,15	1.002,10
40				
41	225,00	44,48	14,64	107,06
42	95,00	46,11	14,26	239,66
43				
44				
45				
46	65,00	49,76	16,32	211,35
47	59,00	42,71	10,62	1.241,27
48	107,00	41,63	14,27	1.214,95
49	97,00	48,13	15,61	242,38
50	157,00	43,10	13,46	614,63

PS GARANTÍAS	PS RETROACTIVAS	PRESTACIONES A PAGAR	PBO	FECHA VALORACIÓN
3.046,75	11.352,86	11.352,86	6.010,03	31/12/2022
42.106,15	118.263,57	120.705,83	59.559,92	31/12/2022
533.196,88	2.648.894,28	2.675.642,49	924.838,86	31/5/2022
502.839,33	1.192.301,87	1.208.317,11	435.877,20	30/6/2022
1.114.385,40	6.380.794,74	6.370.945,50	3.325.553,01	30/6/2022
1.249.231,40	2.000.706,23	2.158.939,00	605.779,21	31/10/2022
3.029.877,08	14.176.168,60	14.260.065,68	6.498.433,78	31/7/2022
68.400,19	446.335,40	447.264,18	248.841,74	31/12/2022
33.015,29	135.395,23	138.834,24	61.591,29	31/12/2022
21.180,19	76.820,15	76.820,15	28.120,25	31/12/2022
22.023,41	74.463,30	74.658,53	40.374,45	31/7/2022
399.931,95	4.601.951,83	4.609.641,61	1.599.201,70	31/12/2022
24.483,79	209.122,19	209.316,98	106.087,79	31/12/2022
68.440,22	345.552,14	346.559,82	160.861,27	31/12/2022
76.505,82	667.421,24	572.999,26	307.726,19	30/9/2022
1.666.910,77	21.882.579,63	21.887.460,30	7.283.467,58	31/12/2022
1.314.547,40	7.279.661,67	7.293.461,60	1.893.094,78	31/12/2022
277.343,07	1.431.345,37	1.442.314,46	724.974,99	31/12/2022
225.682,78	466.538,43	477.871,26	148.707,84	31/12/2022
6.396,35	60.940,62	60.940,62	44.122,11	31/12/2022
19.213,88	106.417,26	106.417,26	55.696,00	31/12/2022
61.180,86	964.578,09	987.118,46	566.673,97	31/8/2022
230.382,24	1.201.332,06	1.218.035,18	644.986,27	31/7/2022
116.275,33	752.857,98	758.506,83	271.292,17	31/12/2022
26.142,21	82.362,01	82.738,79	20.248,40	31/12/2022
21.844,86	82.591,80	83.234,18	40.507,62	31/12/2022
22.499,43	243.687,61	244.037,45	102.636,87	31/12/2022
170.586,45	840.281,39	841.539,67	408.527,65	31/12/2022
20.281,10	193.921,22	194.046,89	89.397,58	31/12/2022
451.231,47	8.839.745,80	8.848.191,66	4.020.796,57	31/12/2022
20.385,45	52.497,11	55.056,84	23.438,12	31/12/2022
41.513,34	336.744,72	340.245,36	122.601,91	31/12/2022
23.881,56	193.136,47	193.322,34	74.661,10	31/12/2022
36.699,50	229.349,40	229.702,01	122.176,34	31/12/2022
75.476,67	464.697,54	466.905,12	244.548,90	31/12/2022
96.437,59	2.313.446,25	2.313.579,44	1.421.756,78	31/3/2022
42.864,00	328.957,06	329.758,87	197.879,07	30/9/2022
252.437,55	1.379.377,90	1.384.267,73	781.370,97	30/6/2022

## 2021

EMPRESA	# EMPLEADOS	EDAD (Prom)	SERVICIO (Prom)	SALARIO INTEGRAL (Prom)
1	4,00	48,25	8,07	152,89
2	955,00	38,68	8,07	26,72
3	653,00	43,31	14,29	145,56
4	18,00	45,33	12,69	559,10
5				
6	118,00	38,64	5,42	855,02
7	1.188,00	38,57	6,78	211,72
8	1.164,00	47,07	15,56	220,83
9	5.262,00	33,28	7,04	129,60
10	80,00	46,20	11,60	221,75
11	252,00	45,16	13,36	198,19
12	176,00	41,01	5,42	183,36
13				
14	29,00	43,56	12,78	1.547,99
15	9,00	41,61	13,39	1.519,77
16	19,00	49,83	14,45	144,10
17	1.194,00	45,37	16,94	117,99
18				
19	79,00	44,05	10,04	841,00
20	1.196,00	40,31	10,50	17,21
21	1.611,00	41,08	10,80	373,59
22	2.155,00	40,89	12,72	533,32
23	927,00	38,27	7,54	140,13
24	27,00	45,77	11,58	2.662,19
25	15,00	59,18	25,07	489,80
26	105,00	46,01	14,96	123,73
27	1.632,00	45,02	14,94	8,91
28	502,00	45,76	15,23	19,18
29	880,00	28,25	6,02	80,75
30	67,00	45,10	15,14	125,22
31	12,00	49,45	8,70	21,05
32	214,00	42,66	12,32	81,65
33	465,00	51,46	19,59	36,44
34	116,00	42,66	8,72	1.027,54
35	548,00	51,04	18,61	4,77
36	866,00	45,02	14,18	303,80
37				
38	186,00	46,77	16,93	436,47
39	12,00	34,14	3,87	1.824,81
40				
41	214,00	46,08	15,92	56,25
42	117,00	46,32	14,52	166,59
43	38,00	44,93	10,44	664,53
44				
45				
46	65,00	49,51	16,18	395,75
47	60,00	41,44	10,11	839,55
48	138,00	42,07	15,39	148,56
49	97,00	48,02	15,93	150,53
50	281,00	40,24	11,51	123,44

PS GARANTÍAS	PS RETROACTIVAS	PRESTACIONES A PAGAR	PBO	FECHA VALORACIÓN
1.463,67	5.142,75	5.142,75	2.636,60	31/12/2021
38.847,69	260.515,61	261.331,30	146.668,95	31/12/2021
111.476,29	1.206.391,74	1.208.547,77	471.117,75	31/5/2021
21.540,13	154.617,07	154.617,07	105.342,37	31/12/2021
116.188,43	618.468,67	620.488,50	307.384,56	30/6/2021
218.487,46	2.119.563,96	2.120.390,11	1.206.127,97	30/6/2021
750.868,13	3.439.004,34	3.462.425,82	1.835.951,86	31/10/2021
711.007,23	6.351.698,33	6.363.851,54	3.264.080,28	31/7/2021
41.256,10	214.855,05	214.869,97	126.813,29	31/12/2021
96.993,06	637.571,48	639.453,13	362.503,78	31/12/2021
29.115,45	170.160,63	175.392,28	98.225,53	31/12/2021
94.787,42	578.567,40	578.567,40	250.601,60	31/12/2021
29.492,64	157.284,66	157.284,66	64.489,94	31/12/2021
3.056,06	32.240,63	32.240,63	21.984,36	31/7/2021
166.727,97	1.699.856,00	1.703.231,65	840.544,12	31/12/2021
76.170,93	755.456,29	756.872,14	386.922,64	31/12/2021
23.211,80	264.838,19	265.142,18	149.325,45	31/12/2021
674.738,85	7.209.170,81	7.211.429,58	3.715.581,51	31/12/2021
1.274.987,67	14.728.570,77	14.740.554,61	5.028.805,51	31/12/2021
218.603,73	1.511.585,68	1.519.790,50	810.824,31	31/12/2021
290.167,85	824.970,86	837.477,43	344.719,56	31/12/2021
6.639,41	162.297,40	162.297,40	123.116,43	31/12/2021
18.528,88	200.682,38	200.682,38	114.702,47	31/12/2021
7.739,62	229.754,76	229.979,10	125.153,35	31/7/2021
20.468,91	132.403,69	133.247,41	73.279,64	31/7/2021
78.364,11	677.663,20	680.818,73	373.857,51	31/12/2021
27.998,35	116.222,89	116.312,43	47.670,68	31/12/2021
385,12	2.237,75	2.237,75	1.242,84	31/12/2022
27.549,05	215.972,52	216.221,70	107.457,89	31/12/2021
87.320,59	278.217,52	343.308,42	162.701,93	31/12/2021
195.766,93	1.346.473,05	1.348.758,41	704.660,58	31/12/2021
4.279,47	42.441,42	42.470,20	24.625,90	31/12/2021
307.389,58	4.040.531,39	4.043.811,94	2.496.073,88	31/12/2021
213.244,75	1.445.086,22	1.445.086,22	723.890,11	31/12/2021
28.136,16	112.968,38	114.089,33	54.983,53	31/12/2021
27.266,17	153.341,63	154.753,29	72.567,28	31/12/2021
26.706,15	171.153,22	171.376,02	89.465,09	31/12/2021
41.900,75	317.354,22	317.522,65	170.721,10	30/11/2021
29.119,21	427.545,15	427.545,15	254.660,08	31/12/2021
66.941,16	387.798,85	390.333,22	199.167,12	31/12/2021
13.415,19	410.846,43	410.875,16	250.950,56	31/3/2021
16.133,43	222.861,95	223.274,49	145.589,54	30/9/2021
60.173,63	431.555,85	432.098,99	264.973,77	30/6/2021

2020

EMPRESA	ata	EDAD (Prom)	SERVICIO (Prom)	SALARIO INTEGRAL (Prom)
1	4,00	47,25	7,07	18,45
2	1.237,00	38,01	7,78	7,79
3	688,00	41,77	13,13	73,29
4	101,00	43,00	12,20	325,63
5				
6	128,00	38,06	5,13	259,90
7	1.190,00	37,58	6,04	42,10
8	1.158,00	46,57	15,21	117,82
9	5.613,00	32,89	6,57	101,87
10	98,00	45,72	11,24	180,32
11	252,00	44,57	13,02	108,90
12	166,00	42,92	8,22	81,27
13				
14	39,00	41,39	10,36	422,96
15	11,00	39,24	11,76	323,25
16	26,00	46,96	15,85	34,42
17	1.289,00	45,05	16,94	27,14
18	147,00	41,96	11,41	87,47
19	83,00	42,97	9,78	116,17
20	1.314,00	42,12	12,33	3,79
21	1.671,00	40,27	9,94	136,21
22	2.368,00	40,50	12,51	83,51
23	886,00	38,08	7,36	56,98
24	28,00	45,02	10,53	3.117,40
25	16,00	58,18	24,07	277,97
26	147,00	44,43	13,60	36,81
27	1.656,00	44,48	15,75	10,30
28	437,00	48,47	18,03	21,85
29	823,00	30,39	7,77	30,61
30	125,00	46,73	16,32	25,85
31	12,00	48,45	7,70	27,37
32	220,00	43,47	12,80	16,41
33	516,00	50,51	19,41	15,60
34	111,00	41,87	8,37	563,94
35	581,00	50,23	17,79	4,56
36	675,00	45,20	14,47	139,83
37				
38	211,00	45,06	15,60	444,36
39	11,00	33,61	3,48	721,80
40				
41	248,00	45,23	16,18	18,82
42	136,00	46,52	15,28	91,10
43	39,00	45,04	10,09	105,25
44				
45				
46	64,00	49,00	16,00	179,48
47	98,00	40,32	10,08	262,94
48	510,00	42,58	17,05	168,34
49	96,00	49,41	17,28	44,72
50	624,00	41,44	11,66	29,57

PS GARANTÍAS	PS RETROACTIVAS	PRESTACIONES A PAGAR	PBO	FECHA VALORACIÓN
164,71	546,75	546,75	284,97	31/12/2020
14.500,71	91.151,54	91.424,55	52.867,89	31/12/2020
62.338,64	641.896,10	641.996,60	330.532,31	31/5/2020
23.207,86	416.229,26	416.229,26	304.851,67	31/12/2020
53.829,13	174.747,38	176.694,89	80.744,48	30/6/2020
100.568,53	401.758,83	407.143,72	178.608,10	30/6/2020
184.645,79	1.894.153,08	1.895.677,56	1.146.299,88	31/10/2020
492.032,43	4.959.498,62	4.971.473,37	2.788.266,42	31/7/2020
13.489,53	204.986,80	205.004,45	136.879,58	31/12/2020
23.683,10	330.004,58	330.203,92	197.235,20	31/12/2020
7.081,30	99.315,11	100.111,54	68.148,01	31/12/2020
20.794,66	187.413,50	187.413,50	85.345,91	31/12/2020
5.464,60	41.168,62	41.170,52	17.907,49	31/12/2020
2.224,39	12.310,30	12.399,21	8.227,09	31/1/2020
19.034,75	409.832,17	410.367,71	209.014,36	31/12/2020
10.695,76	161.155,58	161.162,25	100.818,48	31/12/2020
8.087,77	105.312,90	105.343,11	54.958,57	31/12/2020
3.532,47	55.252,09	55.256,55	32.761,43	31/12/2020
147.359,13	2.183.603,48	2.183.605,33	1.231.558,34	31/12/2020
232.503,56	2.350.994,94	2.353.341,75	1.360.868,79	31/12/2020
55.401,94	577.700,13	579.503,56	325.961,76	31/12/2020
231.678,57	866.864,01	887.143,69	412.467,43	31/12/2020
2.186,83	86.332,46	86.332,46	62.245,86	31/12/2020
7.378,53	76.570,10	76.570,10	43.536,52	31/12/2020
16.131,44	258.847,56	258.960,71	132.597,80	31/7/2020
14.324,30	151.004,26	151.164,75	89.607,61	31/7/2020
18.396,26	283.128,12	283.196,92	137.267,37	31/12/2020
8.045,72	46.069,60	46.377,94	20.822,38	31/12/2020
477,74	2.580,17	2.580,17	1.390,74	31/12/2020
6.006,01	45.690,40	45.898,25	23.796,20	31/12/2020
1.623,73	142.298,45	142.303,68	88.880,74	31/12/2020
39.938,49	673.818,04	674.253,84	383.245,12	31/12/2020
1.558,23	40.838,62	40.869,20	24.733,93	31/12/2020
68.634,39	1.861.830,60	1.862.076,55	1.183.102,73	31/12/2020
144.244,54	1.722.097,70	1.722.097,70	905.666,84	31/12/2020
7.146,01	33.111,61	33.111,61	16.357,38	31/12/2020
8.462,04	60.695,12	61.120,14	29.775,75	31/12/2020
12.512,35	122.010,21	124.264,11	71.700,32	31/12/2020
5.240,17	47.389,92	47.391,51	25.802,48	30/11/2020
11.755,45	187.437,94	187.437,94	111.093,16	31/12/2020
22.207,12	211.868,25	211.868,25	116.525,43	31/12/2020
47.416,99	1.538.818,55	1.538.893,49	1.007.934,65	31/3/2020
4.727,19	60.770,56	60.791,11	38.555,54	30/9/2020
2.292,77	214.866,31	214.866,67	149.142,36	30/6/2020

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