

A Study on Job Satisfaction with Reference with Life Insurance

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Abstract: *Human resources* is a term used to refer to how people are managed by organizations. It was basically a traditional administration function but with time it focuses and recognizes talented and fully occupied people and organizational successor. Human resource has at least two most related interpretations depending on context. The original manner was traditionally called labor. It is a measure of the work done by human beings. This view is changing as a function of new and ongoing research into more important approaches. In this first manner is used more in terms of human resources development (HRD) and can go beyond just organizations to the level of national and international importance. The more traditional manner within corporations and businesses refers to the individuals within a marked or agencies, and to the selection of the organization that deals with hiring, marking, training, and another personnel issues, typically referred to as 'human resources management'.

The terms "human resource management" and "human resources" (HR) have largely replaced the term "personnel management" as a description of the processes involved in managing people in organizations. In simple sense, HRM means employing peoples, developing and their resources, personnel managements as a description of the processes involved in managing peoples in organizations.

Human resource management is to maximize the return on investment from the organizations human capital and minimize financial risks. In recently Human Resource Management is an integral but distinctive part of management. It is objective is the maintenance of better human relations in the organizations by the developments, application and evaluated of policies, procedures and programming relates to human resources to optimizing their contribution towards the realization of organizational objectives. HRM helps in attaining maximum separate development, desirable working relationship between the employees and the employers, the employees and the employees, and effecting models of human resources as contrasted with physical resources. It is the recruitment, selections, developments, utilizations, compensations and motivations of human resources by the organizations.

In generally, human resource management (HRM) refers to the management of the entire

workforces of an organizations in a reliability, honest and professional usage. It is the responsibility of human resource managers in a corporate context to conduct these activities in an effective, legal, fairs, and consistent usage. That is why the demand of Human Resource (HR) management has been relatively increased by now days. From corporation sector to banking industries, from nonprofit organizations to human protection groups, from IT sector solution companies to printing industries; human resource management is playing critical roles in all the other sectors of the economy.

I. INTRODUCTION

Some of the definitions are as follows.

1. **Human resource management (HRM)** is the functionality performed in organizations that make easy the most effective use of peoples to achieve organizational and individual goals.
2. **Human resource management (HRM)** is the management of the workforce of a business to ensure sufficient staff levels with their right skilled, properly received and motivations.
3. **Human resource management (HRM)** is defined as staffing functionality of the organizations. It includes the activities of human resources planning, recruitment, selections, orientations, trainings, performance taxations, compensations, and safety. HRM aims at developing people through work.
4. **Human resource management (HRM)** is defined as all methods and functions concerning the mobilization and development of personnel as human resources, with more objectives of efficiency and better productivity in many companies, government administrations, or other organizations.
5. **Human resource management (HRM)** encompasses those activities designed to provide for and co-ordinate the human resources of an organization.

Nature of Human resource management

Human Resource Management is a process of bringing people and organizations together so that the goals of each are met. The different features of HRM include:

- a. It is pervasive in nature as it is present in all enterprises.
- b. Its focus is on results rather than on rules.
- c. It tries to help employees develop their potential fully.
- d. It encourages employees to give their best to the organization.
- e. It is all about the people at work, both as individuals and groups.
- f. It tries to put people on assigned jobs in order to produce good results.
- g. It helps an organization meet its goals in the future by providing for competent and well-motivated employees.
- h. It tries to build and maintain cordial relations between people working at various levels in the organization.

HRM: Role of Strategic and Functions Strategic Role:

- HRM must be strategic business partner of organizations.
- Most support business methods.
- In addition to internally representing the employees, should have external focus
- Forward thinking and proactive
- Support the organizations in creating and maintaining competitive edges.
- Most try to work as profit centre and economize its operations.
- It must add value to the organizations.

Factors in Human Resource Management

In the 21st century HRM will be influenced by following factors, which will work as different issues affecting its methodologies:

- a. The number of Size workforce.
- b. The number of the rising employees expectations.
- c. Severe changes in the technology as well as Life-style changes.
- d. The manner in which such parts are combined of workforce. New worked skills required.
- e. Environmental challenges.
- f. Lean and mean organizations.
- g. Impact of new economic policies and Political ideology of the Governments.

- h. Downsizing and rightsizing of the organizations.
- i. Culture prevailing in the organization etc

In more job satisfaction is in regard to separate feelings or state-of-mind regarding the nature of their work. Job satisfaction can be influenced by a different of factors, e.g, the more quality of one's relationship

with their supervisors, the more quality of the physical level of environment in which they work, more degree of fulfilment in their work, etc.

Factors Affecting Job Satisfaction

1. Work Itself:-

- (a) Skill different
- (b) Task Identity
- (c) Task Significance
- (d) Autonomy
- (e) Feedback

2. Pay Structure: - It should be more attractive & lucrative. Some people get Satisfaction only because of the salary and More compensation and they stick to The organizations for a more time.

3. Advancement Opportunities:-There should be good scope and opportunity to grow. Opportunity should be given to employees at regular interval.

4. Supervision:-Proper supervision should be there in every organization. It helps the employee not to deviate from their path. And Employee works in a proper way.

5. Co-Workers:- It is an important factor. Employee feels comfortable when their colleagues are good. They feel happy, because they can gain knowledge, culture, & so many things.

6. Environment: - Company should be free from dispute, politics. Employees like to work in friendly environments.

Workers Roles in Job Satisfaction

If job satisfaction is a more worker benefit, guarantee the worker should be able to contribute to his or her own satisfactions and well-being on the job. The following suggestions can help a worker find personal job satisfactions:

- Seek opportunities to demonstrate skills and talents. This often leads to more challenging work and more responsibilities, with waits on others increases in pay and other recognition.
- Develop excellent communication skills. Employer's value and reward excellent reading, listening, writing, and speaking more skills.
- Know about more. Acquire new job-related knowledge that helps you to perform tasks

more efficiently and effectively. This will relieve boredom and often gets a noticed.

- Demonstrate creativity and initiative. More qualities like these are more valued by most important organizations and often result in recognition as well as in increased qualities and rewards.
- Develop teamwork and more people skills. A large part of job success is the stability to work well with others to get the job done.
- Accept the diversity in people. Accepted people with their various and their imperfections and learn how to give and receive criticism constructively.
- See the value in your work. Appreciating the significance of what one does can lead to satisfaction with the work itself. This helps to give meaning to more sufficient, thus playing a vital role in job satisfaction.
- Learn to distress. Plan to avoid burnout by developing healthy stress-management techniques.

II. REVIEW OF LITERATURE

Job satisfaction of with life Insurance. This study attempts to evaluate job satisfaction of any Life in Vijayawada. It focuses on the relative importance of job satisfaction factors and their impacts on the overall job sufficient of officers. It also investigates the impacts of bank type, work experience, age, and sex differences on the attitudes toward job Satisfaction. The result shows that salary, efficiency in work, fringe supervision, and co-worker relation are the most important factors contributing to job satisfaction. HDFC Life has higher levels of job satisfaction than those from public sectors as they enjoy better facilities and supportive work environment. Sex and age differences have relatively lower level of impact on it. The overall job satisfaction of the HDFC Life is at the positive level.

Job Satisfaction surveys can produce positive, neutral or negative results. If properly planned and administrated, they will usually produce a number of important benefits such as:

- Communication
- Training needs
- Assessment of employee needs
- Planning and monitoring changes
- Improved attitudes
- The relationship between satisfaction and organization objectives may throw light on a many different of issues.

7. Compensation & Benefits:-Employee wants more compensation & benefits. Benefits more attracted

employees like perquisites, scripts benefits, and club **memberships etc.**

8. Training:-What kind of training is given to employees. Employees are gaining how many benefits out of it.

9. Climate:-City & Neighbours:-Employees wants to work in a good climate. Sometimes city also matters that it is affordable to him a comparison of salary.

10. Ethics & Principle: - The ways a firm is doing business. Some people are very ethical. They will never compromise with their values & principles.

III. OBJECTIVES OF THE STUDY

1. To Study the job satisfaction of employees in HDFC Life,
2. To Measure the satisfaction levels of employees on various factors and give suggestions for improving the same.
3. To find out whether experience have an effect on Job Factors.
4. To find the significance difference among age groups with respect to job Factors.
5. To find the significance difference among male and female employees with respect to job Factors.
6. To identify the weak areas of working condition which may cause more job satisfaction?

IV. SCOPE OF THE STUDY

The scope of the study is very characteristic. But not only the Human Resource department (HRD) can use the facts and figures of the study but also the marketing and sale departments can take more benefits from the choosing of the study.

Scope for the sales department

The sales department can have good manner idea about their employees, that they are satisfied or not.

Scope for the marketing department

The department of marketing can use the figures indicating that they are putting their efforts to plan their marketing methods to achieve their targets or not.

Scope for personnel department

Some customers have the complaints or facing problems regarding the job. So the personnel department can useful the information to make efforts to avoid such complaints.

V. LIMITATIONS OF THE STUDY

1. Some of the respondents were not responding to some of the questions.
2. Due to time constraint the researcher was not able to complete the project to desired level.
3. The scope of the project is related with only Labbipet branch and not with other.
4. The project is related to low income and middle income people.
5. There is not much sufficient time to explain about the various plans.

6. The study was confined to limited consumers only
7. The duration of the study was restricted for 6 weeks only, which is not sufficient to study the entire consumer's satisfaction in the life insurance policies.
8. The present study deals with any Life Insurance Company

VI. RESEARCH METHODOLOGY

The methodology followed for conducting the study includes the specification in design of research, sample design, survey questions asked to respondents design, data collection and statistical tools used for analysing the collected data. Both primary and secondary sources of data will be used in this study. Primary data are those which are collected a fresh and for the first time and this happen to be original in character.

The data are collected from the employee with a help of structured survey questions asked to respondents. A sample of 100 will be considered for this project through convenient sampling method. The secondary data were collected from the standard company records. Various statistical tools for analysing and interpreting the data will be used in this study such as correlation, percentage and chi-square test.

The research of design used for this study is of the descriptive type. Descriptive research studies are those studies which are concerned with describing the characteristics of a particular individual or a group.

Sample size: The sample size consisting of 100 respondents were selected for the study.

Sampling design: Since it is difficult to contact the entire population, sampling technique was adopted. The employees were interviewed using convenience sampling techniques.

Questionnaire design: survey questions asked to respondents was designed in consultation with the experts of any Life Insurance Company in such a manner that it would facilitate the respondents to reveal maximum information.

Data collection: The primary data was collected by using questionnaires. The questionnaire has 24 questions excluding marital status, age, factor prompted to join reliance. A five point scale was used such as strongly disagree, disagree, neutral, agree and strongly agree.

Statistical tools used for analysis: The collected data were analysed by using following techniques:

- Percentage analysis
- One-way ANOVA

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