

A study on job satisfaction with reference to life insurance

¹ T Priyanka, ² Dr. K Lalitha

¹ Research Scholar, Acharya Nagarjuna University, Guntur, Andhra Pradesh, India

² Professor and Dean, Department of Management Studies, Guntur Engineering College, Yanamadala, Andhra Pradesh, India

Abstract

Human resource 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'.

This sense of fulfillment and pride felt by people who enjoy their work and do it well. Various factors influence job satisfaction, and our understanding of the significance of these stems in part from Frederick Herzberg. He called elements such as remuneration, working relationships, status, and job security "hygiene factors" because they concern context in which somebody works. Hygiene factors do not in themselves promote job satisfaction, but serve primarily to prevent job satisfaction. Motivators contribute to job satisfaction and include achievement, recognition, the work itself, responsibility, advancement, and growth. An absence of job satisfaction can lead to poor motivation, stress, absenteeism, and high labor turnover.

Job Satisfaction is regard to one's feeling or state of mind regarding the nature of their work. Job satisfaction can be influenced by variety of factors such as kind of supervision, organization policies and management 10 (1): 17–33 Anil K. Bhatt and Thomas Religious administration, salary and quality of life etc. For decades, job satisfaction has been one of the most extensively researched concepts in work and organizational psychology.

Keywords: fraud, fraud identification, retail banking products, fraud triggers

1. Introduction

Some of the definitions are as follows:

- 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.
- 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.
- 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.
- 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.
- 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 meet. The different features of HRM include:

- It is pervasive in nature as it is present in all enterprises.
- Its focus is on results rather than on rules.
- It tries to help employees develop their potential fully.
- It encourages employees to give their best to the organization.
- It is all about the people at works, both as separates and groups.
- It tries to put people on assigned jobs in order to produce good results.
- It helps an organization meet its goals in the future by providing for competent and well-motivated employees.
- 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

5. Support the organizations in creating and maintaining competitive edges.
6. Most try to work as profit centre and economize its operations.
7. It most 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:

1. The number of Size workforce.
2. The number of the rising employee's expectations.
3. Severe changes in the technology as well as Life-style changes.
4. The manner in which such parts are combined of workforce. New worked skills required.
5. Environmental challenges.
6. Lean and mean organizations.
7. Impact of new economic policies and Political ideology of the Governments.
8. Downsizing and rightsizing of the organizations.
9. 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, and 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:-

1. Skill different
 2. Task Identity
 3. Task Significance
 4. Autonomy
 5. 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.

2. 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.

3. 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 Factors, on Job.

4. 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.

- 1. Scope for the sales department:** The sales department can have good manner idea about their employees, that they are satisfied or not.
- 2. 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.
- 3. 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.

5. 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.
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6. 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.

1. **Sample size:** The sample size consisting of 100 respondents were selected for the study.
2. **Sampling design:** Since it is difficult to contact the entire population, sampling technique was adopted. The employees were interviewed using convenience sampling techniques.
3. **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.
4. **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.
5. **Statistical tools used for analysis:** The collected data were analysed by using following techniques: Percentage analysis One-way ANOVA

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