

JOB SATISFACTION OF DEVELOPMENT OFFICERS IN LIFE INSURANCE CORPORATION OF INDIA WITH SPECIAL REFERENCE TO TIRUNELVELI DIVISION

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Abstract

Job satisfaction can be measured in cognitive (evaluative), affective (or emotional), and behavioral components. Job satisfaction can be indicative of work behaviors such as organizational citizenship, and withdrawal behaviors such as absenteeism, and turnover. Further, job satisfaction can partially mediate the relationship of personality variables and deviant work behaviors.

The present study aim is to assess the effectiveness of job satisfaction on development officer's performance in Life Insurance Corporation of India with special reference to Tirunelveli Division. This research paper consists of both primary data and secondary data were used for the study. Only 60 development officers were selected as a sample for this study by using Simple Random Sampling. The present study can be concluded that most of the development officers were satisfied with their job and their company. But some of them were not satisfied with their company. So LIC should take necessary step to satisfy them. LIC performance mainly depends on development officers' performance. So LIC must offer more benefits to all development officers and give good work environment to them in for their retention with LIC for long run.

Key words: Job satisfaction , Development Officers, Life Insurance Corporation of India

INTRODUCTION

Job satisfaction or employee satisfaction is a measure of workers' contentedness with their job, whether or not they like the job or individual aspects or facets of jobs, such as nature of work or supervision. Job satisfaction can be measured in cognitive (evaluative), affective (or emotional), and behavioral components. Researchers have also noted that job satisfaction measures vary in the extent to which they measure feelings about the job (affective job satisfaction) or cognitions about the job (cognitive job satisfaction). Job satisfaction can be indicative of work behaviors such as organizational citizenship, and withdrawal behaviors such as absenteeism, and turnover. Further, job satisfaction can partially mediate the relationship of personality variables and deviant work behaviors.

One common research finding is that job satisfaction is correlated with life satisfaction. This correlation is reciprocal, meaning people who are satisfied with life tend to be satisfied with their job and people who are satisfied with their job tend to be satisfied with life. Thus in this research paper the authors have made an attempt to study about the "Job satisfaction of development officers in LIC".

From this point of view the author framed the one research questions to analyze "Job satisfaction of development officers in LIC". .

1. What is the effectiveness of job satisfaction on performance of development officers in LIC?

REVIEW OF LITERATURE

Sundar (2012) in his paper entitled "Demographic factors and job satisfaction of employees in life insurance corporation of India (LIC) – Vellore division" found that India has brought to light both positive aspects and dark spots. The investigation of impact of personal factors on job satisfaction of employees discloses the fact the employees irrespective of gender experience job satisfaction, the level of satisfaction varies according to age, cadre, length of experience and salary. As for officer category, hygiene factors like job security, working condition, post retirement benefits, inter personal relationship, suggestion system, grievance system cause more satisfaction while there is a high level of dissatisfaction prevailing among them in the promotion policy, recognition of work, achievement, etc.. Therefore LIC Vellore division needs to conduct a periodical job satisfaction survey so that any unpleasant situation can be removed and job satisfaction secured successfully.

Usha Tiwari (2014) in his study shows the job satisfaction and its impact on employee performance at life Insurance corporation (LIC) of India, appear good. The average mean score and percentage score has been computed at 3.7 (67.5%) the most important factors contributing employee. Job satisfaction are comfort work place, relationship with superior, converted working hours, fairness, participation in decision, chances for future development and overall satisfaction with present job.

STATEMENT OF THE PROBLEM

It is obvious that job satisfaction is a feeling of contentment an employee gets from the performance of a job. It occupies a central place in human behavior. While an organization with more number of dissatisfied workers is always facing problems of frequent friction, low productivity, high rate of absenteeism, sudden stoppage of work, etc, one with a large number of satisfied workers confronts no such problems. Such a work place ambience is crucial to the effective achievement of organizational goals. Life Insurance Corporation of India (LIC), one of the public sector monoliths in the insurance sphere, has been rendering yeoman service to the public. However, privatization of insurance market has triggered competition. This, in turn, has mounted pressure on all categories of employees in the LIC. In this context, the employees across the categories have been working towards target achievement on different segments of LIC. It has to survive and advance in the competition-infested market. In this backdrop the employees have to strain every nerve to make LIC stay afloat. It is undoubtedly the factor of job satisfaction that makes goal achievement possible, however hard the target may be. Whether the employees across the categories working in Tirunelveli division of LIC, Tamilnadu, have been breathing the air of job satisfaction and what factors significantly influence job satisfaction is a problem calling for deep study. Hence an attempt is made to study this aspect further. The knowledge of the factors causing job satisfaction and factors sowing the seeds of dissatisfaction would help the LIC to make suitable changes in its HR policy so as to accomplish the cherished objectives of LIC in the highly competitive environment.

OBJECTIVES OF THE STUDY

The following objectives are formulated in order to analyze the "Job satisfaction of development officers in LIC". .

1. To analyze the demographic profile of development officers in Life Insurance Corporation of India of Tirunelveli Division.
2. To evaluate the effectiveness of development offers job satisfaction on performance in Life Insurance Corporation of India.
3. To give viable suggestions to improve the job satisfaction of development officers in LIC.

APPLIED METHODOLOGY

The present study consists of both primary data and secondary data were used for the study. The primary data were collected by using well structured questionnaire and the secondary data were collected by using books, websites, journals and various magazines. For analysis purpose some statistical tools were applied such as Descriptive analysis, and Mean Score Method.

SAMPLING DESIGN

. Only 60 development officers were selected as a sample for this study by using Simple Random Sampling

HYPOTHESES OF THE STUDY

- ❖ H1: there is a significance relationship between rewards and recognition and job satisfaction of development officers in LIC

ANALYSIS AND INTERPRETATION

The brief analysis and interpretation are discussed below

Table No.1
Age of the Respondents

Sl.No	Age	No of respondents	Percentage
1	Below 30	5	8.33
2	30 – 40	35	58.33

3	40 – 50	11	18.34
4	Above 50	9	15
Total		60	100

Source: Primary Data

From this table it can be understand that 58.33% of the respondents were comes under the age group of 30 – 40 years and 15% of the respondents were comes under the age group of above 50 years.

Table No.2
Gender of the Respondents

SI.No	Gender	No of respondents	Percentage
1	Male	52	86.67
2	Female	8	13.33
Total		60	100

Source: Primary Data

Table 2 shows that among 60 respondents 86.67% of the respondents were male and the remaining 13.33% of the respondents were female.

Table No.3
Educational Potential of the Respondents

S.No	Qualification	No of respondents	Percentage
1	Graduation	38	63.33
2	Post graduation	12	20
3	Professional	6	10
4	Others	4	6.67
Total		60	100

Source: Primary Data

From the above table it exhibits that, 63.33% of the respondents have completed their graduation and 6.67% of the respondents have completed some other educational qualification like diploma.

Table No.4
Working Experience of the Respondents

SI.No	Working Experience	No of respondents	Percentage
1	0 – 5 Years	15	25
2	6 – 10 Years	32	53.33
3	11 – 15 Years	8	13.33
4	Above 5 Years	5	8.34
Total		60	100

Source: Primary Data

This above table shows that 53.33% of the respondents have experience as development officer in LIC for 6 – 10 years and 8.34% of the respondents has experience as development officer in LIC for above 5 years.

Table No.5
Respondents' Opinion towards Life Insurance Corporation of India

SI.No	Statements	SA	A	NO	DA	SDA	Mean Score
1	The company clearly conveys its mission to its employees.	23	22	5	3	7	3.85
2	There is good communication from managers to employees.	18	16	11	6	9	3.46
3	I have the tools and resources I need to do my job.	14	13	13	12	8	3.22
4	I have the training I need to do my job	12	26	12	4	6	2.67
5	I feel underutilized in my job.	19	21	9	6	5	3.72
6	The amount of work expected of me is reasonable.	10	8	16	20	6	2.93
7	It is easy to get along with my colleagues.	9	18	13	12	8	3.135
8	The morale in my company is high	35	23	2	-	-	4.55

Source: Primary Data

From this table it can be understand that, majority of the respondents were agreed that their company clearly conveys its mission to its employees. It reveals from the mean score value of 3.85. Most of the respondents were strongly agree that, their morale towards company is high. It exhibits from the mean score value of 4.55.

Table No.6
Respondents' Satisfaction towards Life Insurance Corporation of India

SI.No	Statements	HS	S	NO	DS	HSD	Mean Score
1	Pay	15	18	8	8	11	3.3
2	Career progressive	18	10	12	5	15	3.18
3	Benefits offered by the company	12	15	13	8	12	3.25
4	Process used for annual raises	10	13	9	26	2	3.05

Source: Primary Data

From the above table it can be understood that, majority of the respondents were moderately satisfied with their pay received from LIC. It know from the mean score value of 3.3. Most of the respondents were moderately satisfied with the benefits offered by their company. It exhibits from the mean score value of 3.25.

FINDINGS OF THE STUDY

The following are the main findings of the study

- From the analysis it exhibits that majority of the development officers (58.33%) were comes under the age group of 30 – 40 years. It reveals that most of the development officers were middle aged people.
- Most of the development officers (86.67%) were male. It reveals that mostly male are choosing development officer profession.
- Majority of the development officers (63.33%) have completed their graduation.
- Most of the development officers have experience as development officer in LIC for 6 – 10 years.
- Majority of the development officers (73.33%) were satisfied with their job. It reveals that LIC gave good environment to their development officers to satisfy them.
- From this table it can be understand that, majority of the development officers were agreed that their company clearly conveys its mission to its employees. It reveals from the mean score value of 3.85.
- Most of the development officers were agreed towards the statement regarding LIC. It exhibits from the mean score analysis.

- Majority of the development officers were moderately satisfied with their pay received from LIC. It know from the mean score value of 3.3.
- Most of the development officers were moderately satisfied with the benefits offered by their company. It exhibits from the mean score value of 3.25.

SUGGESTIONS

Based on the findings the following suggestions were offered in order to improve the job satisfaction of development officers in LIC.

- ❖ create and/or deliver a range of e-learning packages for development officers in order to attract and update them towards technology
- ❖ Amend and revise programmes as necessary, in order to adapt to changes occurring in the work environment.
- ❖ LIC can give more salary to the development officers for increasing their satisfaction level.

CONCLUSION

In August 2000, the Indian Government embarked on a program to liberalize the insurance sector and opened it up for the private sector. LIC emerged as a beneficiary from this process with robust performance, albeit on a base substantially higher than the private sector. The present study can be concluded that most of the development officers were satisfied with their job and their company. But some of them were not satisfied with their company. So LIC should take necessary step to satisfy them. LIC performance mainly depends on development officers performance. So LIC must offer more benefits to all development officers and give good work environment to them in for their retention with LIC for long run.

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