

QUALITY OF WORK LIFE THE POWER OF INSURANCE COMPANY: IMPACT OF PERSONAL FACTORS ON THE QUALITY OF WORK LIFE OF THE OFFICERS

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Abstract:

Quality of work life is the beautiful experience which an employee feels about the job and work place. It gives benefit to the organisation as well as to the employees. This research paper studies the impact of personal factors of insurance company officers on the quality of work life. The total size of the sample is 340. To collect data, life insurance and general insurance company officers were considered for the study. Interview schedule method was administered to gather information. The collected data were processed and then analysed with the help of descriptive statistics method, t-test, and ANOVA method. The result of the study is discussed in the research paper.

Keywords: *life insurance, general insurance, quality of work life.*

Introduction

Employees work with the organisation for salary. Apart from this, they do not have any connection with the organisation. The employees cannot get any benefit other than salary. Employees were instructed to perform the work by the management. They do not possess any freedom in the work. This is old philosophy of management. But in the modern digital era, there has been enormous modification in the practices of human resources. Top level management of companies considers the employees an asset and take appropriate steps to achieve the target. Top level management realises that if the employees are not motivated, surely management cannot retain the efficient employees. These employees may switch over to another organisation, and it is tedious to the company to fill the vacancy with quality employees

immediately. To eliminate this bad scenario, management of the company believes in satisfaction of employees in the organisation. Management have to make the employees to feel happy in the work place.

Top level management has started believing in the importance of quality of work life among the employees. Quality of work life is the wonderful experience an employee realizes in the organisation. Mc Gorle and Bhatia (1997) describe that quality of work life as the basis for the human resource development. It is the generic phase that covers persons feeling about every dimension of work including economic rewards and benefits, security, working conditions, organisational and interpersonal relationship and its intrinsic meaning in a person's life. The overriding purpose of quality of work life is to change the climate at work so that

human – technological – organisational interface leads to better quality of work life (Fred Luthans, 1995). Quality of work life focuses on healthier, more satisfied and more productive employees and more efficient, adaptive and profitable organisation (Suttle, 1977). According to Yosuf (1996), quality of work life denotes all organisational inputs which aim at improving employees' satisfaction and enhancing organisational effectiveness. From these definitions, it is known that pleasant situation must exist in the organisation to enhance the level of satisfaction among the employees and achieve the organisational effectiveness and goal. In addition to that, there must be solid relationship between employees, customers and intermediaries of the organisation. In total, the organisation's image in the world market shines.

For eliciting best performance from Insurance company officers

A successful organisation is in need of sufficient resources such as capital , office building, materials and employees in the correct combination. There has been no benefit to the organisation without highly enthusiastic employees. Hence, it indicates a need for quality of work life. To improve the level of quality of work life of employees, top level management of the organisation has to ensure the presence of certain criteria. The vital purpose for a person to work with an organisation is to receive better salary. This salary should be useful to fulfil the financial need of the family of the employee and improve the standard of living .Outstanding employees of the organisation are to be appreciated by the managers in front of the their colleagues. It motivates the employees to perform well in future also. It is continued by the preference of duties by

the employees. Based on the preference of the employees, duties can be allotted to them. If it is so, they do the work with more joy. The management may also attempt to elicit maximum performance from the employees, for which the assigned job is to use a variety of skills and knowledge of the employees (Aruna Srinivasan, 2007). In continuation of this, it is highly expected that the place of work should be free from noise, dust and accident. According to Balachandar, et.al (2012), the work place should be provided with fan, lights and accessories, good sanitation facility, hospital, tools, equipment and stationary. Management should pave way for the career growth of employees. Highly talented and efficient employees of the organisation can have a promotion when a vacancy arises in the organisation. It not only increases the salary of the employees, but also improves the status, power and authority. Career development is an important factor, which decides the quality of work life (Uma Rani, 2010).

Nature and design of job of the employees should allow them to take care of their lovely family members. Management needs to understand the employees of their organisation have certain family commitment; it has to be performed by employees. In view of this, management can permit their employees to choose their own work schedule, flexible work option (Raju, 2004). Organisation has association with society in many ways, like purchasing raw materials from the suppliers, selling goods to customers, shareholders. Hence, the organisation has certain responsibilities such as offering good quality goods, appropriate marketing tactics, proper waste disposal and job security to the employees (Khanka, 2012). If it is not so, employees may feel that they work in an unethical organisation. Meenakshi Gupta and Vikas Sharma (2009) say

that a high level of quality of work life is essential for organisations to retain the existing employees and attract skilled officers for the organisation.

Overview about Insurance Industry

Insurance is a financial risk compensation tool. Insurance is a mechanism that ensures an individual to thrive on adverse consequences by compensating the individual. (Anand Ganguly, 2002). Insurers established their organisation very long back in India. Lots of private insurers ran insurance business in India. Due to the failure in the system, there was a need for a governing body. The government of India established Insurance Regulatory Development Authority (IRDA) in the year 1999. IRDA controls and monitors the activities of life insurance companies, general insurance companies. Life Insurance includes all the risks related to the lives of human beings and general insurance covers the rest (Balachandran, 2007). In order to avoid the financial burden faced by the affected person, insurance was introduced. Insurance company has various departments such as sales, accounts, claims, customer care, operation, investment etc. Employees working with these departments have several works to do. Especially private life insurance and general insurance company employees have more work pressure. Their office commitment is higher than that of government insurance company employees. To improve the job satisfaction level of the employees, they are motivated by the management. Gowri (2010) infers that the employees are made to use these factors to identify themselves with the organisation, and hence, they are motivated to achieve the result.

Objective of the study

To understand the relationship between the personal factors and the quality of work life

Method of study

The research design followed in this study is descriptive research. In this research study, sample was considered from Tirunelveli, Tuticorin, Kanyakumari and Virudhunagar districts of Tamilnadu, India. The samples used in the study were employees in the officer cadre of life insurance companies and general insurance companies. Total size of sample is 340. Primary data was collected by the questionnaire framed by K.G. Agarwal. This was used to measure the impact of personal factors on quality of work life of the respondents. Quality of work life scale comprises 12 items. Cronbach Alpha value was found to be 0.87. Validity refers to the degree to which any tool measures what it is intended or claims to quantify. Validity value of the quality of work life scale is calculated to be 0.95. A questionnaire had been distributed to the insurance company officers and filled in questionnaires had been collected from them. The secondary data used in the study were books, journals and websites related to quality of work life. For coding purpose, the collected data were entered on the computer. SPSS statistical tool was utilised for examining the data with the help of descriptive statistics, t-test and ANOVA. Quality of work life scale was used to measure the mean level of quality of work life of the respondents. The considered standard ratings are such as "very much satisfied = 5, satisfied = 4, Neither satisfied nor dissatisfied = 3, Dissatisfied = 2 and Very Much dissatisfied = 1".

The scale has the maximum score value of 60 and the minimum score value of 12. Mean value has been calculated for every item. The mean value, standard deviation for all the items are found as below:

Table 1**Descriptive statistics of Quality of Work Life of officers**

Items	N	Minimum	Maximum	Mean	S.D
Understand the responsibilities	340	1.00	5.00	3.8176	1.3833
Feel confident and pride	340	1.00	5.00	3.8471	1.1949
Have a sense of personal autonomy	340	1.00	5.00	3.5794	1.1609
Confidence in the empowerment maturity	340	1.00	5.00	3.4882	1.0489
Treat each other with respect and trust	340	1.00	5.00	3.5265	1.1983
Work group is a productive team	340	1.00	5.00	3.6559	1.1658
Managers are respected for competence	340	1.00	5.00	3.5559	1.2168
Timely feedback by managers	340	1.00	5.00	3.4735	1.2226
Managers are treating employees fairly	340	1.00	5.00	3.5059	1.1508
Personal compensation is satisfactory	340	1.00	5.00	3.5147	1.1985
The non-financial recognition is satisfactory	340	1.00	5.00	3.3794	1.1624
Reward system is fair and equitable	340	1.00	5.00	3.2471	1.1715
Quality of Work Life Score	340	12.00	60.00	42.5912	12.0537

From the table-1, it is known that minimum mean value (3.2471) is arrived for the item “ Reward system is fair and equitable”. It falls around neither satisfied nor dissatisfied.

the highest mean rating for the statement “feel confidence and pride”is 3.8471. It infers that the respondents are almost satisfied with the item.

Table 2**Comparison between the Quality of Work Life and Gender of Officers**

S.No	Gender	Quality of work Life			t-value	d.f	Sig
		Mean	S.D	No			
1	Male	41.62	12.07	206	1.846	338	N.S
2	Female	44.08	11.92	134			
	Total	42.59	12.05	340			

Null hypothesis: Officers do not differ in their level of quality of work life on the basis of gender. t-test was utilised to determine the difference between the personal factor – gender and the attitude towards quality of work life of officers. The calculated t-value (1.846) is less than the table value (1.967). By this, it is understood that

there is no significant difference between male and female category officers with respect to their quality of work life. Hence, the considered null hypothesis is accepted. According to Ayesha et.al (2011) there is a significant difference between male and female bank employees in quality of work life.

Table 3

Comparison between the Marital Status and Quality of Work Life of officers.

S.No	Marital Status	Quality of work Life			t-value	d.f	Sig
		Mean	S.D	No			
1	Single	42.68	12.03	77	0.070	338	N.S
2	Married	42.57	12.08	263			
	Total	42.59	12.05	340			

Null hypothesis : Officers do not differ in their level of quality of work life on the basis of marital status. t-test was utilised to determine the difference between the demographic factor-marital status and the attitude towards quality of work life. When comparing the mean values of married and single officers of insurance companies, it is known that , there is no significant difference. The calculated t-value (0.70) is less than the table value (1.967). The

result of the analysis portrays that officers do not differ in their quality of work life. Hence, the stated null hypothesis is accepted. According to Sairam Subramanian and Saravanan (2012) there has been good relationship between marital status and quality of work life among the commercial bank employees .The result of the above research study deviates from the result of present research study .

Table 4

Comparison between Type of Family and the Quality of Work Life of Officers

S.No	Type of Family	Quality of work Life			t-value	d.f	Sig
		Mean	S.D	No			
1	Nuclear	43.46	11.84	234	1.987	338	Sig*
2	Joint	40.67	12.36	106			
	Total	42.59	12.05	340			

* 5% level of significance

Null Hypothesis : Officers do not differ in their level of quality of work life on the basis of family type. When examining both the mean values, it is known that there is a significant difference. From the t-test analysis, the calculated t-value is arrived as 1.987. This value is greater than the table

value (1.967). It is known that there is a significant difference between nuclear family system and joint family system officers with respect to perceived quality of work life. Hence, the null hypothesis is rejected. Insurance company experts state that family structure has more influence on their quality of work life.

Table 5

Comparison between Performing Office Work at Home and Quality of Work Life of officers

S.No	Performing office work at home	Quality of work Life			t-value	d.f	Sig
		Mean	S.D	No			
1	Performing	43.91	11.89	139	1.687	338	N.S
2	Not performing	41.68	12.11	201			
	Total	42.59	12.05	340			

Null hypothesis: Officers do not differ in their level of quality of work life on the basis of performing office work at home. Table-5 shows the t-test result. It indicates the calculated t-value (1.687) is less than the table value

(1.967). No significant difference is found between performing office work at home and not performing office work at home with respect to their perceived quality of work life. Hence, the null hypothesis is accepted.

Table 6

Comparison between Buying Novel Products and Quality of Work Life

S.No	Prefer to buy novel products	Quality of work Life			t-value	d.f	Sig
		Mean	S.D	No			
1	Performing	42.87	12.90	190	.486	338	N.S
2	Not performing	42.23	10.92	150			
	Total	42.59	12.05	340			

Null hypothesis : Officers do not differ in their level of quality of work life on the basis of preference to buy novel products. It is inferred from the table-6 that both the mean values (42.87, 42.23) are almost equal. The calculated t-value is 0.486 and table value is

1.967. When comparing these values, calculated t-value is less. From this comparison, we can know that officers do not differ in their quality of work life. Hence, the stated null hypothesis is accepted.

Table 7

Comparison between Quality of Work Life and Doing Things at a Time by the Officers

S.No	Doing things at a time	Quality of work Life			t-value	d.f	Sig
		Mean	S.D	No			
1	one	43.14	11.27	197	0.989	338	N.S
2	More than one	41.83	13.06	143			
	Total	42.59	12.05	340			

Null Hypothesis : Officers do not differ in their level of quality of work life on the basis of performing work at a time. t-test was administered to know the difference. The calculated t-value (0.989) is less than the table value (1.967). No significant difference is

found between the quality of work life perceived by both categories of officers who are engaged in one type of work and the other officers who are engaged in more than one type of work. So, the null hypothesis is accepted.

Table 8

Comparison between Quality of Work Life and Membership in Social Service Organisation

S.No	Position in social service organisation	Quality of work Life			t-value	d.f	Sig
		Mean	S.D	No			
1	Member	45.32	12.10	37	1.463	338	N.S
2	Non member	42.26	12.03	303			
	Total	42.59	12.05	340			

Null hypothesis : Officers of insurance companies do not differ in their level of quality of work life on the basis of membership in social service organisation. From the table-8, it is shown that the calculated value and

table values are 1.463 and 1.967 respectively. The table value is greater than the calculated value. It infers that officers do not differ in their quality of work life. Hence, the null hypothesis is accepted.

Table-9

Insurance Company Officers View about Quality of Work Life with respect to Educational Qualification

S.No	Education	Quality of work Life			F	Table value	Sig
		Mean	S.D	No			
1	Under Graduation	42.91	12.26	165	5.172	4.669	S**
2	Post Graduation	39.28	12.67	83			
3	Professional Degree	45.01	10.47	92			
	Total	42.59	12.05	340			

** Significant at 1% level

Null Hypothesis : Officers do not differ in their level of quality of work life on the basis of education. From the table -9, it is seen that the calculated ANOVA values and table values are 5.172 and 4.669 respectively. The calculated ANOVA value is greater than the tabular value at 1% level of significance. So it is concluded that the officers differ in their quality of work life with respect to educational qualification. Hence, the null hypothesis is rejected. It reveals that there is a significant

difference between educational qualification and quality of work life . It is understood from the table that professional degree holders have high level of quality of work life. According to Hy Kornbluh (1984) as the educational level increases quality of work life gets incremented. The level of education determines the maturity of minds. Hence, officers with higher education possess a matured mind which favours their quality of work life. This result coincides with the present study result.

Table 10

Insurance Company Officers view about Quality of Work Life with respect to Income

S.No	Monthly Income	Quality of work Life			F	Table value	Sig
		Mean	S.D	No			
1	Up to 10000	47.57	10.86	23	2.811	2.399	S*
2	10001-20000	42.76	11.23	127			
3	20001-30000	42.79	12.39	132			
4	30001-40000	42.52	10.77	33			
5	Above 40000	36.20	14.92	25			
	Total	42.59	12.05	340			

* Significant at the level of 5 %.

Null hypothesis : Officers do not differ in their level of quality of work life on the basis of Income. One way ANOVA test was administered to find the difference between income and quality of work life of insurance company officers. From the table-10, it is shown that the calculated ANOVA value (2.811) is greater than the table value (2.399) at 5% level of significance. Hence, the stated null hypothesis is rejected. Hereby it is

confirmed that there is a significant difference between income level and quality of work life .Officers who receive income up to Rs10000 category have high level of quality of work life. Meenakshi Gupta, et.al. (2010) infer that adequate income and fair compensation have positive relationship with quality of work life. This result coincides with the result of the present study.

Table 11

Insurance Company Officers view about Quality of Work Life with respect to Age

S.No	Age	Quality of work Life			F	Table value	Sig
		Mean	S.D	No			
1	Up to 30 years	42.87	11.29	107	0.307	2.399	N.S
2	31-35 years	41.11	12.98	56			
3	36-40 years	42.70	11.63	63			
4	41-45 years	42.40	13.15	47			
5	Above 45 years	43.42	12.27	67			
	Total	42.59	12.05	340			

Null hypothesis: Officers do not differ in their level of quality of work life on the basis of age. When analysing the mean values of various age categories, it is known that there is no major difference in the mean value. The calculated ANOVA value (0.307) is less than 2.399. Hence, the null hypothesis is accepted. There is no significant difference between age and quality of work life. This result is related to study of George Graen (1977). They found that there was no significant difference between age groups of the respondents

with regard to quality of work life. The result of the study performed by George Graen is different from the result of present study.

Managerial Implication of Quality of Work Life

Quality of work life cannot be isolated from modern human resource management practices in the corporate companies. Tough control of officers cannot provide appropriate result to the organisation as well as officers. Quality of work life is the apt tool which

manages the officers of insurance companies. According to Priya (2012), quality of work life is viewed as an alternative to control approach of managing people. A high quality of work life job is one in which there is an efficient work situation, a management which is concerned about helping subordinates and solves their problems (Kameshwara Rao, Mohan, 2008). The quality of work life approach considers people as an asset to the organisation rather than the cost. In order to improve standard of living and dignity in the society, and to meet out the increasing family expenses, both men and women prefer to work in the insurance company. To make them satisfied with the job, money, social environment and physical environment should be perfect at the needed level. Insurance company is a place where there is enhancement of human dignity. Quality of work life increases the job involvement of officers in Insurance company. Job involved people spend more time on job and turnout better performance (Prasad, 2009). Similarly sense of competence of officers increases with the increase of attrition rate, organisational loyalty, customer satisfaction and productivity. Moreover

quality of work life increases the satisfaction level of officers. Mc Gorle and Bhatia (1997) describe in their research paper that quality of work life is the basis for human resource development.

Conclusion

All financial service providers in the world serve their customers based on their need. In connection with this, life and general insurers also serve the policyholders in protection of the financial needs and expectations. Various plans and activities of the insurance companies have been performed with the help of officer cadre employees. From this research study, it is concluded that type of family, education and income of officers have influence on the quality of work life. The existence of quality of work life in the insurance company enhances the job satisfaction, job performance, productivity and involvement of job of officers. Hence, the management is responsible for the presence of quality of work life in the insurance companies. It results in quality of the service and satisfaction of the customers and agents.

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