



A study on Influence of Job satisfaction on Career Satisfaction, Family Satisfaction and Organizational Commitment among employees of Insurance companies.

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ABSTRACT

Liberalized environment in India has seen a lot of private international players in the market offering insurance solutions. This has brought about a change in the work practices of the companies. Employees working at the service end are expected to exert themselves but also work extended time for the cause of servicing the customer; this has however become the core theme of any service sector today where insurance sector is no exception. Career and competitive pressures are making more demands on the employee's time as a result of which attention to family and self is taking a back seat-which is in turn disturbing the equilibrium. A study is undertaken with an objective to understand if there is job satisfaction for the employees in such a scenario where the work hours gets extended and stringent targets need to be achieved. The study also examined if there was an influence of Job satisfaction and family satisfaction, career satisfaction and Organizational commitment.

KEYWORDS : Job satisfaction, Family satisfaction, Career satisfaction

In India insurance business is broadly classified into two branches, life insurance and non-life insurance. Insurance companies are important players in financial markets as they collect and invest large amounts of premiums in various investment instruments. Lately, insurance companies have also ventured into pension schemes and mutual funds. Insurance market in India presents several striking features. The IRDA opened the market in August 2000 with the invitation for application for registrations. Foreign companies were allowed ownership of up to 26% and later increased about 70%. A number of multinational and Indian companies have entered the market today, many of the multinational players have local partners and vice versa. The penetration level of insurance business in India has increased up to 0.9 percentage which is 4.7 percent of global average. The growth in insurance is as 20 percent per annum that has made the insurance business a buyer's market. This is due to the entry of the private companies. Today the beneficiaries are the customers with the insurance companies offering a wide range of products, customized services and professional advices, and these have become the mainstay of the industry. Liberalized environment in India has seen a lot of private international players in the market offering insurance solutions. The environment is very competitive with all the players scaling up of operations. This has brought about a change in the work practices of the companies. Employees working at the service end are expected to exert themselves but also work extended time for the cause of servicing the customer; this has become the core aim of any service sector today where insurance sector is no exception. Career and competitive pressures are making more demands on the employee's time as a result of which attention to family and self is taking a back seat which is in turn disturbing the equilibrium.

Need for the study

Opening up of the Insurance Sector with reforms in market entry norms has brought in competition among the Insurance firms. There is tremendous pressure to increase market share of firms. Insurance companies have innovative policies and procedures implemented and provide good working environment in order to attract and retain the best talent available in the Industry. There are a number of new players in the market today that has brought in competitive work environments that they offer employees. The harsh reality is that the employees have stringent targets to achieve; to keep pace with the competitive environment work schedules get extended; when extended work becomes the norm then employees happen to miss out on family and social life. A study is undertaken with an objective to understand if there is job satisfaction for the employees in such a scenario where the work hours gets extended and stringent targets need to be achieved. However the study also examined if there was an influence of Job satisfaction and family satisfaction, career satisfaction and organizational commitment.

Review of Literature

According to Helen Lingard, Anna (2002) in the survey examined the effect of a range of job and organisational demands on the marital or relationship satisfaction of civil engineers. The effect of demographic characteristics was also examined. The results of correlation and regression analyses provide support for linkages between demographic characteristics, job or organisational sources of work-related stress and marital/relationship satisfaction and conflict. Different variables were significantly correlated with three dimensions of relationship quality. The results suggest that the single most important factor in determining civil engineers' experiences of relationship quality is the number of hours they work each week. It is argued that the implementation of work-life balance initiatives by engineering organisations may benefit employees. However, for such initiatives to be successful, engineering organisations and their employees must deviate from the socially constructed norm of rigid, long work hours that prevails in the Australian construction industry..

The job stress literature for social workers has grown dramatically during the past twenty years, and it has shown that social service workers suffer from a significant amount of stress; however, Work-Family Conflict (WFC) is a stressor which has received little, if any, attention. WFC occurs when problems from work spill-over in family life and vice versa, causing conflict. This study by Eric G Lambert, Sudershan-Pasupuleti, Terry Cluse-Tolar, Mylo Jennings, David Baker, (2006), examined the impact of different types of WFC on the job satisfaction and organizational commitment of social and human service workers.. It was found that time-based conflict and behavior-based conflict had significant effects on job satisfaction, while strain-based conflict, and family-based conflict did not. Only behavior-based conflict had a significant impact on organizational commitment.

According to Osman M Karatepe, Mehmet Tekinkus (2006) Intrinsic motivation was found to exert a significant negative impact on emotional exhaustion. Results demonstrate that high levels of intrinsic motivation resulted in high levels of job performance, job satisfaction, and affective commitment to the organisation. As expected, the empirical results provided support for the significant positive effects of job performance and job satisfaction on affective organisational commitment.

However the present study among mid-level employees of insurance companies examined if there was an influence of Job satisfaction and family satisfaction, career satisfaction and Organizational commitment.

Objectives of the Study

1. To analyze the influence of job satisfaction on family satisfaction of the employees working in Insurance companies.
2. To analyze the influence of job satisfaction on career satisfaction of

employees working in Insurance companies.

3. To analyze the influence of job satisfaction on organizational commitment of employees working in insurance companies.

Research Methodology

The research design is descriptive in nature, the population constituted all employees including the middle and top level executives in Insurance companies that include both general and life insurance companies. The method of data sampling followed is Simple random sampling to select the sample from the population. The study included 318 middle level employees of the insurance companies. The study includes surveys and fact finding through questionnaire and was tested for reliability and the alpha score was (0.945) with 95% of reliability. The collected data was analyzed with the help of statistical tools like correlation analysis.

Discussions and Findings

The study on influence of Job satisfaction on career satisfaction, family satisfaction and organizational commitment aims to assess if the employee is satisfied with the job then does this leads to satisfaction in the career, family role and also if it leads to organizational commitment.

Influence of Job satisfaction and Family satisfaction Null Hypothesis

Job satisfaction has no influence on Family satisfaction.

Alternative Hypothesis

Job satisfaction has influence on Family satisfaction

**Table 1
Correlation**

Correlation	Job satisfaction	Family satisfaction
Job satisfaction	1.000	-0.209
Family satisfaction	-0.209	1.000

****Correlation is significant at the 0.01 level (2-tailed)**

The table 1 shows the correlation between Job satisfaction and family satisfaction. The correlation value $r = -0.209$ which is significant at $p < 0.01$ level. This means that there is 20.9% relationship between job satisfaction and family satisfaction. The respondents who experience high levels of job satisfaction will experience less family satisfaction. From the above table it can be inferred that the null hypothesis is rejected. This means job satisfaction does influence family satisfaction experienced by the employees. A study by Venter, Elmarie, Farrington, Shelley, Sharp, Gary (2013) The results revealed that the factors Fairness, Personal needs alignment, Interpersonal relationships and Family harmony exert a significant positive influence on both the job satisfaction experienced by non-family employees working in family businesses, as well as their level of organizational commitment to these businesses.

Influence of Job satisfaction and career satisfaction Null Hypothesis

Job satisfaction has no influence on Career Satisfaction

Alternative Hypothesis

Job satisfaction has influence on Career satisfaction

**Table 2
Correlation**

Correlation	Career satisfaction	Job satisfaction
Career satisfaction	1.000	0.619
Job satisfaction	0.619	1.000

****Correlation is significant at the 0.01 level (2-tailed)**

The table 2 shows the correlation between career satisfaction and Job satisfaction. The correlation value $r = 0.619$ which is significant at $p < 0.01$ level. This means that there is 61.9% relationship between career satisfaction and job satisfaction. The respondents experience satisfaction in their career therefore experience satisfaction in job also. This means career satisfaction does influence job satisfaction experienced by the employees. This is finding is supported by a study that reviews career paths help individuals make meaning in their job contexts and provide avenues to meet intrinsic and extrinsic rewards, including economic and social status (Adamson, 1997; Callahan, 2003).

Influence of Job satisfaction and Organizational commitment Null Hypothesis

Job satisfaction has no influence on organizational commitment.

Alternative Hypothesis

Job satisfaction has influence on organizational commitment.

**Table 3
Correlation**

Correlation	Job satisfaction	Organizational Commitment
Job satisfaction	1.000	0.688
Organizational Commitment	0.688	1.000

****Correlation is significant at the 0.01 level (2-tailed)**

The table 3 shows the correlation between Job satisfaction and organizational commitment. The correlation value $r = 0.688$ which is significant at $p < 0.01$ level. This means that there is 68.8% relationship between job satisfaction and organizational commitment. When the respondents experience job satisfaction then the respondents exhibit organizational commitment. From the above table it can be inferred that the null hypothesis is rejected. This means that job satisfaction does influence organizational commitment experienced by the employees. This is supported by a finding by Morrison L Rachel (2008) in a study that indicates that those with at least one negative relationship at work were significantly less satisfied, reported less organizational commitment and were planning to leave their job.

Conclusion

The study focused on mid-level employees of Insurance companies with a view to analyze if they experienced Job satisfaction and the influence of Job satisfaction on family satisfaction. Employees, who perform work roles and derive satisfaction, moderate on the family roles. The relationship between career satisfaction and job satisfaction when examined resulted in the respondents experiencing satisfaction in their career therefore experience satisfaction in job also.

When the respondents experience job satisfaction then the respondents exhibit Organizational Commitment

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