



Quality of Work Life & Welfare Measures for Human Resource Development – an Empirical Analysis of Select Insurance Companies

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ABSTRACT

Human Resource Development (HRD) has become an important dimension of modern management language. HRD is most needed in sectors like education, banking & insurance, health and other services. The term QWL refers to the favorableness or unfavorableness of job environment for employees. It also refers to the level of satisfaction, motivation, involvement and commitment of individuals with respect to their lives at work. QWL is a multi-dimensional aspect which includes job security, working conditions, competition, job design, employee health and safety, and also the social relevance of the work. This research paper is an attempt to highlight the importance of Quality of work life and welfare measures in the process of Human Resource Development in insurance sector.

KEYWORDS : Quality of Work Life; Job Satisfaction; Performance Appraisal; Human Resource Development

I. INTRODUCTION:

Human Resource Development (HRD) has become an important dimension of modern management language. HRD is most needed in sectors like education, banking & insurance, health and other services. Today most organizations consider under HRD system, the HRD climate, Quality of Work Life, Performance Appraisal, Career Development, Organization Development and the like. The concept of Quality of work life (QWL) is gaining attention in view of ever-increasing competitive business environment and has become the focus of today's organizations, be it commercial, non-commercial, academic, social or any other. The term QWL refers to the favorableness or unfavorableness of job environment for employees. It also refers to the level of satisfaction, motivation, involvement and commitment of individuals with respect to their lives at work. In recent years QWL has been used to refer to employee satisfaction or dissatisfaction with overall conditions of work.

QWL is a multi-dimensional aspect which includes job security, working conditions, competition, job design, employee health and safety, and also the social relevance of the work. QWL effects job involvement, sense of competence, job satisfaction and job performance in improving the QWL, a number of factors shall be taken into consideration to improve the QWL in organizations.

II. OBJECTIVES OF THE STUDY:

This research paper is an attempt to highlight the importance of Quality of work life and welfare measures in the process of Human Resource Development in insurance sector. More specifically this paper tries to –

Have an overview of QWL and HRD

- To analyze the QWL & Welfare measures for HRD in select insurance companies.
- To offer suggestions based on the results for more effective QWL and welfare in insurance organizations.

III. REVIEW OF LITERATURE:

Joshi Upasena (2005) in her Thesis, "Quality of Working Life and Organizational commitment among employees in relationship to leadership behavior" stated that if leaders ensure quality of work life to employees, the later perform their jobs with involvement and commitment leading to improved performance of organizations.

Das (2008) in his doctoral research, "Impact of Emerging Trends on the Quality of work life in Service Industry", discussed the impact of external environment and in particular the changing trends in the

service industry. He concluded that employees in service industry discharge their duties with commitment and involvement only, if their quality of work life is improved.

Rao T.V. (1996) in his paper entitled "Excellence Through Developing Human Resources-Some Strategies" has provided an analytical study of HRD work in 14 different organizations (7 public and 7 private). While going through the experiences of these organizations the commonly used HRD strategies are setting up new HRD department, recruiting HRD managers and using task forces consisting of line managers for implementation. The using of internal task forces has proved useful strategy for bringing about organizational change. Other strategies highlighted are building organizational culture to facilitate the development and utilization of people, developing role clarity through identification of key performance areas, potential development and strengthening the training activities.

Hanandi and Grimaldi: 2010 carried out a study with the objective of developing an innovative organizational model to support the government, international companies and other organizations in developing their human resource through the virtual model of HRD as a tool for knowledge capturing and sharing inside the organization. According to the authors, the HRD model developed as per the existing learning systems, Web 2.0 along with the integrated systems and technologies is proficient of promoting interaction and participations at a pervasive level by providing a non-threatening self-evaluation and individualized feedback. In addition to this, the study also throws light on an evaluation method to assess the knowledge management results within the organization by connecting the financial impacts with the strategy maps.

G. Srinivasa Rao (2013), in his doctoral research titled "Performance and progress of Life Insurance Business in the era of Reforms – A study with reference to LIC of India" revealed the growth factors. The study categorically explained the contribution of HRD interventions in the performance enhancement of the organization.

IV. METHODOLOGY OF THE STUDY:

Broadly the study is based on a quantitative approach. The three selected organizations for the study include – Life Insurance Corporation of India (LIC), SBI Life Insurance Company, and Reliance Nippon Life Insurance Company.

The study pertains to the life insurance segment of selected organizations. A sample size of 459 respondents is taken for the study &

from 176 branches of LIC, 154 branches of SBI Life Insurance, and 143 branches of Reliance Nippon Life Insurance. This paper is compiled mainly relying on primary data; however secondary data sources were also taken into consideration. The perception of respondents is obtained through the execution of a questionnaire. The statistical tools used includes – chi-square test, ANOVA and Wilcoxon two sample test..

V. TESTING OF HYPOTHESIS:

H01: There exists no significant difference between the employees of the selected insurance companies regarding quality of work life and welfare measures.

VI. RESULTS & DISCUSSION:

Table 1 Insurance companies' mean values of Quality of Work life & Welfare Measures

S.No	Quality of work life and welfare measure	LIC of India (n=180)	Reliance Nippon life (n=144)	SBI Life (n=135)	Total mean (n=459)
		Mean	Mean	Mean	
1	The top management gives importance to human resources and treats them humanely	3.83	3.87	3.85	3.85
2	The top management of this company goes out of its way to make sure that employees enjoy their work	3.52	3.52	3.59	3.54
3	The top management is willing to invest a considerable part of their time and other resources to ensure the development of employees	3.25	3.92	3.88	3.65
4	The psychological climate in this organisation is very conducive for any employee interested in developing himself by acquiring new knowledge and skills	2.80	3.04	3.74	3.15
5	Development of human resources is considered while framing the personnel policies	4.08	3.79	3.48	3.81
6	The organizational climate is favorable for the employees to develop new skills and knowledge	3.16	3.09	3.14	3.13
7	Employees welfare measures are provided to such an extent that employees can save a lot of their mental energy for work purposes	3.16	3.43	3.59	3.37
8	There is accurate job description in the organisation	4.16	4.23	4.40	4.25
9	Job rotation in your company is done to facilitate employee's development	4.00	4.17	3.88	4.02
	TOTAL	3.55	3.67	3.73	3.64

Table-1 provides the information about the respondents mean score values on the various statements related to Quality of work life and welfare measures. It can be observed that the overall mean score on the given HRD activity is 3.64 inferring that the respondents are satisfied with the quality of work life and welfare measures undertaken by their respective insurance companies. Among the nine statements related to the given HRD activity, the statement "There is accurate job description in the organization" got more mean score (4.25) and the statement "The organizational climate is favorable for the employees to develop new skills and knowledge" got less mean score (3.13)

Among the three insurance companies, higher mean score (3.73) on quality of work life and welfare measures was given by respondents belonging to SBI Life and the respondents belonging to LIC of India gave lesser mean score i.e., 3.55

H02: There exists no significant difference between the employees of the selected insurance companies regarding quality of work life and welfare measures statement - Employees welfare measures are provided to such an extent that employees can save a lot of their mental energy for work purposes

Table 2 ANOVA for the Hypothesis H02

Analysis of Variance for Variable "Employees welfare measures are provided to such an extent that employees can save a lot of their mental energy for work purposes"		
'Insurance Company'	N	Mean
LIC of India	180	3.16
RELIANCE NIPPON LIFE	144	3.43
SBI Life	135	3.59

Source	DF	Sum of Squares	Mean Square	F Value	Pr > F
Among	2	14.765114	7.382557	7.0276	0.0010
Within	456	479.030093	1.050505		

Interpretation:

Summary of the ANOVA analysis presented in the above Table-2 indicates that p-value (0.0010) is lesser than 0.05 and hence the hypothesis stating "There exists no significant difference between the employees of the selected insurance companies regarding quality of work life and welfare measures statement - Employees welfare measures are provided to such an extent that employees can save a lot of their mental energy for work purposes" is rejected at 0.05 level of significance, so there is a significant difference among the employees of the selected insurance companies regarding the stated quality of work life and welfare measures.

Hypothesis Testing

H03: There exists no significant difference between the employees with different educational qualifications of the selected insurance companies regarding quality of work life and welfare measures.

Table 3 ANOVA for the hypothesis H03

Analysis of Variance for Variable "Overall Quality of work life and Welfare measures"		
Qualification	N	Mean
UG	194	3.54
PG & Above	261	3.71
Intermediate	4	4.11

Source	DF	Sum of Squares	Mean Square	F Value	Pr > F
Among	2	3.826776	1.913388	5.8448	0.0031
Within	456	149.277820	0.327364		

Interpretation:

Summary of the ANOVA analysis presented in the above Table-3 indicates that p-value (0.0031) is lesser than 0.05 and hence the hypothesis stating "There exists no significant difference between the employees with different educational qualifications of the selected insurance companies regarding quality of work life and welfare measures" is re-

jected at 0.05 level of significance, so there is a significant difference among the employees with different educational qualifications of the selected insurance companies regarding the stated quality of work life and welfare measures.

H04:There exists no significant difference between the employees with different lengths of services of the selected insurance companies regarding quality of work life and welfare measures.

Table-4 ANOVA for the Hypothesis H04

Analysis of Variance for Variable "People lacking competence in doing their jobs are helped to acquire competence rather than being left unattended"		
Service	N	Mean
0-5 years	65	3.77
6-10 years	208	3.69
11-20 years	121	3.62
21-30 years	50	3.44
Above 30 years	15	3.56

Source	DF	Sum of Squares	Mean Square	F Value	Pr > F
Among	4	2.239209	0.559802	1.6846	0.1524
Within	454	150.865388	0.332303		

Interpretation:

Summary of the ANOVA analysis presented in the above Table-4 indicates that p-value (0.1524) is greater than 0.05 and hence the hypothesis stating "There exists no significant difference between the employees with different lengths of services of the selected insurance companies regarding quality of work life and welfare measures" is accepted at 0.05 level of significance, so there is no significant difference among the employees with different hierarchical levels of the selected insurance companies regarding the stated quality of work life and welfare measures.

VII CONCLUSION:

Quality of work life and welfare measures as HRD Intervention is well recognized by the insurance companies in the recent past. QWL in organizational context is a multi-dimensional concept. The analyses conducted in this study revealed that there is a significant difference among the employees of the selected insurance companies regarding Quality of work life and welfare measures.

There is a significant variation among the employees with different educational qualifications of the selected insurance companies regarding QWL and welfare measures. As regards hierarchical levels there seems no significant difference among the employees relating to QWL and welfare measures in selected insurance companies of this study.

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