



Factors influencing Relationship commitment, and Job commitment in Public sector General Insurances Companies

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ABSTRACT

Today's organizations are using or capable of using the same technology and techniques to produce high quality products. The only thing, which makes the difference, is the human resource of the organization, which can synergies and competitors cannot copy. By understanding this fact, now organizations are keen in employing smart, competent and outstanding employees. Those organizations that find, develop and motivate talented employees will be the winner in the competitive world. Hence this paper attempts to find the public sector general insurance company employees' Relationship commitment and job commitment

Introduction

Organizational commitment is widely used as a measure of employee attitude. The behavioral aspects of the employees are playing a very vital role in today's competitive business world because of the growing importance of knowledge workers to the work force. Commitment is an essential part of an individual's involvement in enabling the organisation to reach its goals and it is a key aspect of quality of work force. It is to which the individuals identifies with his or her organisation and is unwilling to leave it. So, Organization is eager measuring the commitment level of their employees. Jack (2003) described organisation commitment as encompassing employee satisfaction as well as the "extent to which employees identify with organizational goals, mission, philosophy, value, policies, and practices

Today we are living in a knowledge era. The core asset of the modern business enterprise lies not in buildings, machinery, and money but in the intelligence, understanding, skills and experience of employees. Harnessing the capabilities and commitment of knowledge workers is the central managerial challenge in today's organizations. Organizational commitment is one of those concepts that are used in a number of ways. In most cases, the term refers to employees who are dedicated towards their job. Generally, employers expect three observable patterns of behavior, from their employees. When employees exhibit these patterns of behavior, the employees are said to be committed. The commitment of employees can be classified into two major parts in the general insurance industry i.e. Relationship commitment and commitment towards their job. In the present study we can examine these variables and their influencing factors.

OBJECTIVES OF THE STUDY

- To Study the factors influencing Relationship commitment and job commitment in General Insurance Sector.
- To classify the employees perception towards various elements of organizational commitment
- To study the commitment level of employees in public sector GIC

RESEARCH METHODOLOGY

The methodology of the study is based on the primary as well as secondary data. The study depends mainly on the primary data collected through a well-framed and structured questionnaire to elicit the well-considered opinions of the respondents. The Multi-Stage Random Sampling is adopted to obtain the

responses from the employees of Public Sector General Insurance's companies.

Pilot Study

A pilot study has been conducted by approaching all the existing Public Sector general insurances companies in Chennai City. The result of this consequence has narrowed down the public sector General Insurances companies based on their favorable responses. A pilot study has been conducted with a sample of 50 questionnaires covering 4 public sector General Insurances companies. In the light of the experience gained, the questionnaire is modified suitably to elicit the response from the sample group. The crumbach alpha method is applied to test the content based validity of the questionnaire. It's found that the crumbach alpha value is 0.91. It implies that questionnaire is valid at 91% level.

Sampling Size and Design

The researcher has selected four public sectors GIC's located in Chennai City. Multi-Stage Random Sampling Method is used in the study to select the sample. A total of 583 questionnaires have been distributed after the scrutiny of these questionnaires, 33 questionnaires rejected on account of incomplete responses. Finally, 550 completed questionnaires are used for the present study. So the questionnaire researcher proportionately circulated the questionnaire and obtained the response. The researcher has identified the common domains of relationship commitment and job commitment. The researcher collected data from the sample group of middle level managers and operational level employees. Since the top level executives of both companies are very less in number and they are not accessible to the researcher to obtain the response pertaining to the study.

STATISTICAL TOOLS USED

Factor analysis by principle component method is applied on the primary data to obtain the influencing factors.

LIMITATIONS OF THE STUDY

The following are the limitations of the study:

- The study is based on the perceptions of the middle level Managers operational level employees only.
- The study covers only branches located in Chennai City. Due to time constraint and the cost, the study is restricted only to Chennai City.
- The study focuses on relationship commitment and job

- commitment only
- The responses given by the respondents are based on the set-up existing in their respective Branches.

Analysis & Interpretation
Relationship commitment

The Relationship commitment comprises 25 variables. Those variables have to be reduced into six meaningful factors perfectly represented by the underlying variables. It depends upon the adequate sample size variance and Standard Deviation. The highly correlated underlying variables are group together and form the meaningful factors. From the below table it's found that KMO measure of sample adequacy is .906, Bartlett's Test of Sphericity and chi-square value is 2047.664 are statistically significant at 5% level. This indicates the sample size of the researcher is adequate and factor segmentation is meaningful to represent two variables

From the below table it's that the 25 variables are converted into six meaningful factors with Eigen values 3.883, 3.005, 2.837, 2.384, 2.350 and 2.300 as well as the individual variances are 15.530, 12.021, 11.349, 9.536, 9.400 and 9.201. The total variance is found to be 67.037% with predominant factors which are segmented as follows.

Statistics	Values
KMO	.906
Sphericity	2047.664
Eigen	3.883, 3.005, 2.837, 2.384, 2.350, 2.300
Variances	15.530, 12.021, 11.349, 9.536, 9.400, 9.201
Total	67.037

Job Commitment

The Job Commitment comprises 40 variables. Those variables have to be reduced into twelve meaningful factors perfectly represented by the underlying variables. It depends upon the adequate sample size variance and Standard Deviation. The highly correlated underlying variables are group together and form the meaningful factors. From the below table it's found that KMO measure of sample adequacy is .701 Bartlett's Test of Sphericity and chi-square value 2410.946 is statistically significant at 5% level. This indicates the sample size of the researcher is adequate and factor segmentation

is meaningful to represent two variables. The following community table gives the variance of individual variables which is presented as follows. From the below table it's that the 18 variables are converted into 12 meaningful factors with Eigen values 5.318, 2.668, 2.529, 2.214, 2.010, 1.972, 1.960, 1.800, 1.784, 1.614, 1.444, and 1.359 as well as the individual variances are 13.296, 6.669, 6.323, 5.535, 5.024, 4.930, 4.900, 4.501, 4.460, 4.034, 3.609, and 3.396. The total variance is found to be 66.677% with predominant factors which are segmented as follows

Statistics	Values
KMO	.701
Sphericity	2410.946
Eigen	5.318, 2.668, 2.529, 2.214, 2.010, 1.972, 1.960, 1.800, 1.784, 1.614, 1.444, 1.359
Variances	13.296, 6.669, 6.323, 5.535, 5.024, 4.930, 4.900, 4.501, 4.460, 4.034, 3.609, 3.396.
Total	66.677

Conclusions

In General Insurance Company Relationship Commitment is conglomerated with transparent approach of the fellow employees and their optimistic team spirit to identify their commitment relationship with their employees. It is conclude that sharing of opinion and knowledge augmentations with relationship among employees. Attractive emoluments and rewards play a vital role to build confidence among the employees to maintain an optimistic relationship with one other. The proper communication and commitment is found to consolidate the relationship among the General Insurance Company 'employees. It also concluded from empirical evidences employees relationship towards their job is bounded by time and deep involvement of the employees in GIC. The commitment of the employees can be ascertained through their best work quality and their attachment with job. It is concluded that in public sector GIC. Dedicated services and knowledge of job are two major factors acknowledge their commitment towards their job. It's also found that the employees have their constrains due to nature of work and they have capabilities to recover realizations and optimistic commitment towards job. They follow work ethics and possess full level of commitment towards the job in the organization.

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