



Review Of Research



A STUDY OF HUMAN RESOURCE MANAGEMENT PRACTICES IN INSURANCE COMPANIES AND THEIR EFFECT ON SALE WITH SPECIAL REFERENCE TO VIDARBHA REGION

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ABSTRACT

The present study attempted to find out the human resource Management Practices in Insurance Companies and their effect on sale with special reference to Vidarbha Region This will enable to find out scope for improvement of HRM policies of Insurance Companies in Vidarbha Region. This will help in improving the excellence of HR facilities provided by these Insurance Companies to their Employees. Thus, this study is significant for improvement and betterment of HR facilities of Insurance Companies in Vidarbha Region.

KEYWORD: special reference , Insurance Companies , human resource Management Practices.

INTRODUCTION

Human resource is an indispensable and a critical asset to any association. Human resource is globalizing because universally organizations for competitive reasons learn in order to create an advantage and keep ahead of the game. The need is to build people-centered strategies to be the winners. Dynamic people can build dynamic organizations. Effective employees can contribute to the effectiveness of the organization; motivated and competent people can make things happen and enable an organization institution to achieve its goals. Therefore organizations should continuously ensure that the dynamism, competency, motivation and effectiveness of the employees remain at high levels. The responsibility of human resource department is to provide the right resources and an environment that supports the growth and development needs of the individual employee. Thus Human Resource Development is a continuous process to ensure the development of employee dynamism, competencies, motivation and effectiveness in a systematic and planned way.



Table 1: Opinion of Employees regarding satisfaction with HRM Department or Committee and its work procedure

Satisfaction with HRM Department or Committee	Frequency	Percent
Yes	114	76.0
No	36	24.0
Total	150	100.0
Chi Square Value	78.125	
Degrees of Freedom (df)	1	
Significance	0.000	

Table 1 illustrates opinion of Employees regarding satisfaction with HRM Department or Committee and its work procedure. It is evident from the information that 76.0% Employees are satisfied with the HRM Department or Committee and its work procedure. Furthermore, 24.0% Employees are not satisfied with the HRM Department or Committee and its work procedure. The chi square statistics shows that at df 1 and

significant level 0.000 the chi square value is 78.125, which means that there is significant difference in satisfaction of the Employees with the HRM Department or Committee and its work procedure, high percentage of Employees are satisfied with the HRM Department or Committee and its work procedure.

Table 2: Opinion of Employees regarding adverse effect on role of the work due to human relation and management

Human Relations and Management affect adversely by the role of the work	Frequency	Percent
Yes	85	56.7
No	65	43.3
Total	150	100.0
Chi Square Value	3.226	
Degrees of Freedom (df)	1	
Significance	0.072 (NS)	

Table 2 illustrates opinion of Employees regarding adverse effect on role of the work due to human relation and management. It is evident from the information that according to 56.7% Employees human relation and management adversely affects the role of the work. Furthermore, 43.3% teaching said that human relation and management do not affects the role of the work. The chi square statistics shows that at df 1 and significant level 0.000 the chi square value is 3.226, which means that there is no significant difference in effect on role of the work due to human relation and management, high percentage of Employees felt adverse effect on role of the work due to human relation and management.

Table 3: Opinion of Employees regarding appropriateness of management of the work and its decision making process

Management of the work and its decision making process is appropriate	Frequency	Percent
Yes	125	83.3
No	25	16.7
Total	150	100.0
Chi Square Value	182.435	
Degrees of Freedom (df)	1	
Significance	0.000	

Table 3 illustrates opinion of Employees regarding adverse appropriateness of management of the work and its decision making process. It is evident from the information that according to 83.3% Employees management of the work and its decision making process is inappropriate. Furthermore, 16.7% felt that management of the work and its decision making process is appropriate. The chi square statistics shows that at df 1 and significant level 0.000 the chi square value is 182.435, which means that there is significant difference in appropriateness of management of the work and its decision making process, high percentage of Employees felt that management of the work and its decision making process is inappropriate.

Table 4: Opinion of Employees about getting support of management in the time of difficult situation

Support of management in the time of difficult situation	Frequency	Percent
Yes	132	88.0
No	18	12.0
Total	150	100.0
Chi Square Value	103.143	
Degrees of Freedom (df)	1	
Significance	0.000	

Table 4 illustrates opinion of Employees about getting support of management in the time of difficult situation. It is evident from the information that 88.0% Employees get support of management in the time of difficult situation. Furthermore, 12.0% Employees do not get support of management in the time of difficult situation. The chi square statistics shows that at df 1 and significant level 0.000 the chi square value is 103.143, which means that there is significant difference in view of Employees about getting support of management in the time of difficult situation, high percentage of Employees get support of management in the time of difficult situation

Table 5: Opinion of Employees about Availability of regular performance appraisal practice for the employees working in the Insurance Companies

Availability of regular performance appraisal practice for the employees	Frequency	Percent
Yes	139	92.7
No	11	7.3
Total	150	100.0
Chi Square Value	118.725	
Degrees of Freedom (df)	1	
Significance	0.000	

Table 5 illustrates opinion of Employees about availability of regular performance appraisal practice for the employees working in the Insurance Companies. It is evident from the information that 92.7% Employees said that regular performance appraisal practice is available for the employees. Furthermore, 7.3% Employees said that regular performance appraisal practice for the employees is not available in the Insurance Companies. The chi square statistics shows that at df 1 and significant level 0.000 the chi square value is 118.725, which means that there is significant difference in view of Employees about availability of regular performance appraisal practice for the employees, high percentage of Employees felt availability of regular performance appraisal practice for the employees in the Insurance Companies.

Table 6: Information regarding type of methods used by Insurance Companies for the performance appraisal of employees

Methods used for the performance appraisal	Frequency	Percent
Self-Appraisal	70	46.7
Confidential	74	53.3
Total	150	100.0
Chi Square Value	0.118	
Degrees of Freedom (df)	1	
Significance	0.732 (NS)	

Table 6 illustrates information regarding type of methods used by Insurance Companies for the performance appraisal of employees. It is evident from the information that according to 46.7% Insurance Companies for the performance appraisal of employees uses Employees self-appraisal. Furthermore, 53.3% Employees said that confidential method is used by Insurance Companies for the performance appraisal of employees. The chi square statistics shows that at df 1 and significant level 0.000 the chi square value is 0.118, which means that there is no significant difference in methods used by Insurance Companies for the performance appraisal of employees, high percentage of Insurance Companies use confidential method for the performance appraisal of employees.

Table 7: Information regarding authorities, which appraise the work of employee

Work appraisal authority	Frequency	Percent
Supervisor	78	52.0
HRM	40	26.7
Self	56	37.3

Table 7 illustrates information regarding authorities, which appraise the work of employee. It is evident from the information that in 46.7% company supervisor appraise the work of the employee, while in 26.7% Insurance Companies HRM authority appraise the work of the employee. Furthermore, in 37.3% Insurance Companies employees appraise the work of the other employee. In high percentage of Insurance Companies, the supervisor appraises work of the employee.

Table 8: Opinion of Employees about worthiness of confidential appraisal procedure

Worthiness of confidential appraisal procedure	Frequency	Percent
Yes	118	78.7
No	32	21.3
Total	150	100.0
Chi Square Value	55.153	
Degrees of Freedom (df)	1	
Significance	0.000	

Table 8 illustrates opinion of Employees about worthiness of confidential appraisal procedure. It is evident from the information that according to 78.7% Employees confidential appraisal procedure is worthy. Furthermore, 21.3% Employees said that confidential appraisal procedure is not worthy. The chi square statistics shows that at df 1 and significant level 0.000 the chi square value is 55.153, which means that there is significant difference in worthiness of confidential appraisal procedure, high percentage of Insurance Companies have worthy confidential appraisal procedure.

Table 9: Information regarding schedule of performance appraisal of the employee in the Insurance Companies

Schedule of performance appraisal of the employees	Frequency	Percent
Three months	17	11.3
Six months	-	-
Yearly	133	88.7
Total	150	100.0
Chi Square Value	108.282	
Degrees of Freedom (df)	1	
Significance	0.000	

Table 9 illustrates information regarding schedule of performance appraisal of the employee in the Insurance Companies It is evident from the information that according to 11.3% Employees performance appraisal of the employee is scheduled for three months. Furthermore, according to 88.7% Employees

performance appraisal of the employee is scheduled yearly. The chi square statistics shows that at df 1 and significant level 0.000 the chi square value is 108.282, which means that there is significant difference in schedule of performance appraisal of the employee, high percentage of Insurance Companies follow yearly schedule of performance appraisal of the employee.

Table 10: Information regarding remedies taken into consideration when the performance of employee shown below average

Remedies taken into consideration when the performance shown below average	Frequency	Percent
Self-development	81	54.0
Opportunity	41	27.3
Training	68	45.3

Table 10 illustrates information regarding remedies taken into consideration when the performance of employee shown below average. It is evident from the information that according to 11.3% Employees self-development is done by them when the performance goes below average, followed by searching for opportunity by the Employees when their performance goes below average (27.3%). Furthermore, 45.3% Employees take training when their performance goes below average. High percentage of Employees do self-development when their performance goes below average level.

CONCLUSION

The HRM Department or Committee and its work procedure, high percentage of Employees are satisfied with the HRM Department or Committee and its work procedure. Effect on role of the work due to human relation and management, high percentage of Employees felt adverse effect on role of the work due to human relation and management. Appropriateness of management of the work and its decision making process, high percentage of Employees felt that management of the work and its decision making process is inappropriate. The Employees about getting support of management in the time of difficult situation, high percentage of Employees get support of management in the time of difficult situation. The regular performance appraisal practice for the employees, high percentage of Employees felt availability of regular performance appraisal practice for the employees in the institute. In high percentage of Insurance Companies, the supervisor appraises work of the employee.

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