

A STUDY ON MOTIVATIONAL INTELLIGENT IMPLEMENTATION FOR INSURANCE COMPANY

B. Sivaprasad

Assistant Professor MBA, Department of Management Studies

Bharath Institute of law,

Bharath Institute of Higher Education and Research

Selaiyur, Chennai, Tamil Nadu 600 073

ABSTRACT:

Motivation is a distinct term, which is needed for success in the human life. Individuals are induced by external and internal factors, In order to get desired behaviour and action from an individual, motivation is required consistently. As like corporate companies, insurance companies also believe in the power of motivation for their officers. The present research study tries to highlight the influence of “total work experience in the present company”, sharing work with colleagues, and type of office on the motivation of insurance company officers. This article attempts to disseminate the influence of motivation on the respondents. The results of the study are explained in detail.

Keyword : Insurance, Motivation, Attitude, Objectives.

1. INTRODUCTION:

The success of a company mainly depends on the attitude of its employees towards their organisation. Changes take place everywhere in the world. Similarly changes occur continuously in the business world. Engine of a train pulls the compartments a very long distance. So passengers on the train can reach their preferred destination point with performance & efficiency of the engine, If there has been any problem in the engine, passengers cannot reach the place where they want to go. Likewise employees take the entire organisation to its peak. The company travels through stiff competition, stringent rules framed by the government. The success of a company solely depends on the team work of employees. Even though the board of directors, design the policy and strategy of the organisation in the dynamic circumstances, middle level and lower level employees push and carry their organisation in the competitive world. According to Gomathi & Kohila (2016), the change in the technology, global economy, increasing ability scrutiny, threatening talent crisis and the mental illness of the employees are drastically affecting the work place. These changes will have great impact on the business environment. If anything affects and hurts the employees belief and sentiment it not only disturb the employees it will collapse the functions of the entire organisation. If novel human resources management practices are followed and implemented in the organisation, they will be satisfied. It enhances the efficiency of the employees and they focus towards the goals.

MARVELOUS MOTIVATION:

Motivation is the vital strategy taken by an individual or a group to induce others to reach the required destination. Motivation is the drive and effort to satisfy a want or goal. Motivation induces particular human behaviour, it directs and canalizes that behaviour and it explains how certain forms of behaviours can be maintained or preserved (Chandrasekaran. K & Thamaraikannan, 2010). Motivation means a process of stimulating people to action to accomplish desired goals (Balasubramanian, 2010). From the above mentioned authors view on motivation, it is clearly understood that to collect a particular benefit, there should be motivation. It influences the behaviour of an individual towards the goal or required destination.

In order to elicit more contribution from the employees, the management of the organisation motivates them. For motivating the employees, management spends huge money, enormous energy and effort and time . Then the management has to wait for some period. The expected result happen in a long run surely. Various motivational strategy should be followed consistently to influence the employees towards the desired objectives. Motivational practices normally followed in the organisations are given below.

1. Decent salary
2. Incentives
2. Promotion
3. Recognition & Reward
4. Friendly Work climate
5. Nature of work
6. Good relationship between the manager and subordinates.
6. Autonomy

INTENSE INSURANCE INDUSTRY:

Insurance is a contract between the insurer and the policy holder. According to the insurance contract, policy holder has to pay the premium before the due date, and the insurer has to settle claim if arises. It is to compensate appropriate losses incurred by the policyholder based on the level. The death claim paid to the affected persons family should not exceed the amount of loss subject to minimum insured amount (Out Look , 2007). Insurance is classified in to two types i) Life insurance, ii) General insurance. Entire insurance business are strictly observed and monitored by Insurance Regulatory Development Authority (IRDA). All the insurers, function abide by the guidelines of IRDA. As a result of this, entire insurance industry has been developing steadily and policyholders trust and well fare are fully protected.

Management of insurance company's vision, objectives, policies are really executed by its employees. They perform activities like designing insurance policies, marketing, Development, underwriting, accounting, claims settlement. The growth of insurance business is mainly supported by the functions done by its dedicated agents. Lakhs of agents are represented by insurance companies. They bring crores of huge premiums to the company. They are the pillars to the organisation. The success of agents is mainly influenced by its employees. Employees take care of the agents and serve them in a better way.

2. OBJECTIVES:

- i. To study the influence of work experience on the motivation of insurance company officers.
- ii. To understand the influence of "work sharing with colleagues" on the motivation of officers.
- iii. To know the influence of "Type of office" on the motivation level of officers.
- iv. To examine the influence of "Nature of work" on the motivation of officers.

METHOD OF RESEARCH:

To perform the research "Descriptive research design" method is followed. Primary data was collected by questionnaire. The researchers used the "Work Motivation Scale" tool. This tool is designed by K.G. Agarwal in 2005. Only few questions are selected from the work motivation scale. Secondary data were collected from books, journals. The sample unit chosen for the study is the employees who are in the officer cadre. The samples are taken from southern districts of Tamilnadu such as Tirunelveli, Tuticorin, Kanyakumari. The total size of the sample is 340. Respondents of this study work with the life insurance and general insurance companies.

TABLE-1: OFFICERS VIEW TOWARDS MOTIVATION WITH RESPECT TO TOTAL WORK EXPERIENCE IN THE PRESENT ORGANIZATION

S.N O	DIM ENSION S	TOTAL WORK EXPERIEN CE IN THE PRESENT COMPANY	NO	MEAN	S. D	F	SIG.
1	Dependence	Below 5 yrs	152	27.52	4.64	9.430	S**
		6-10 yrs	36	30.22	5.15		
		11-15 yrs	31	24.94	3.92		
		16-20 yrs	66	25.92	4.59		
		Above 20 yrs	55	25.31	4.08		
		Total	340	26.90	4.76		
2	organizational orientation	Below 5 yrs	152	23.43	3.25	7.636	S**
		6-10 yrs	36	25.61	3.52		
		11-15 yrs	31	20.74	4.24		
		16-20 yrs	66	22.65	4.46		
		Above 20 yrs	55	23.00	3.90		

		Total	340	26.90	4.76		
3	Work Group relations	Below 5 yrs	152	14.24	2.82	4.423	S**
		6-10 yrs	36	15.03	3.05		
		11-15 yrs	31	12.39	2.64		
		16-20 yrs	66	13.52	3.07		
		Above 20 yrs	55	13.69	2.78		
		Total	340	26.90	4.76		
4	Psychological work incentives	Below 5 yrs	152	19.46	3.16	2.908	S*
		6-10 yrs	36	20.78	3.54		
		11-15 yrs	31	18.68	3.58		
		16-20 yrs	66	20.24	4.35		
		Above 20 yrs	55	20.71	3.54		
		Total	340	19.88	3.60		
5	Material incentives	Below 5 yrs	152	16.53	2.68	7.699	S**
		6-10 yrs	36	18.14	2.27		
		11-15 yrs	31	14.61	3.79		
		16-20 yrs	66	15.47	3.39		
		Above 20 yrs	55	15.96	2.96		
		Total	340	16.23	3.07		
6	Job situation	Below 5 yrs	152	12.03	1.85	4.613	S**
		6-10 yrs	36	12.92	2.14		
		11-15 yrs	31	11.06	2.71		
		16-20 yrs	66	11.33	2.49		
		Above 20 yrs	55	11.65	2.11		
		Total	340	11.84	2.19		
7	Overall motivation score	Below 5 yrs	152	97.71	11.01	9.823	S**
		6-10 yrs	36	105.94	13.39		
		11-15 yrs	31	89.06	12.01		
		16-20 yrs	66	94.39	13.41		
		Above 20 yrs	55	94.93	11.25		
		Total	340	96.70	12.50		

* 5% level of significance

** 1% level of significance

H_0 : There is no significant difference officers' motivation with respect to their experience level in the present company.

It was examined that whether the total work experience of the respondents in the present organization influences dimensions of motivation and overall motivation score, by one way ANOVA test. The category has maximum mean value (30.22) for the dependence dimension of the motivation. From the ANOVA Table, it is noted 9.430, 7.636 and 4.423 are corresponding F - values for the motivation dimensions dependence, organizational orientation, work group relation. It reveals that the total number of work experience of the insurance company officers in the present organization has its impact on the dependence, organizational orientation, and Workgroup relation dimensions of motivation. Hence, the null hypothesis is rejected. It is observed that the motivational dimension - psychological work incentive has the F- value of 2.908. It is understood that total work experience in the present company has significant influence on the motivation dimension psychological work incentives. Hence the considered null hypothesis is rejected. It is identified that, F- values for the motivation dimensions – material incentives, Job situation, are 7.699 and 4.613 respectively. It is realized that the total number of experience in this company has significant influence on the job situation dimension motivation. Hence the null hypothesis is rejected. From the gathered F- value (9.823), it is inferred that total work experience in the present company influences the overall motivation score. Hence, the null hypothesis is rejected. Length of the employment with the current organisation has only a slight effect on managers work motivation (Leonidas Chitiris, 2002) and the same is observed in case of insurance company officers. The present study denotes number of years of experience with the present company increases with the motivation level increase.

TABLE-2: OFFICERS' ATTITUDE ABOUT MOTIVATION WITH RESPECT TO NATURE OF WORK IN THE INSURANCE COMPANY

S.NO	DIMENSIONS OF MOTIVATION	NATURE OF WORK	NO	MEAN	S. D	F	SIG.
1	Dependence	Administrative	212	26.62	4.67	5.423	S**
		Travelling	40	29.20	4.24		
		Administrative and travelling	88	26.55	4.96		
		Total	340	26.90	4.76		
2	Organizational orientation	Administrative	212	23.09	4.08	.230	NS
		Travelling	40	23.50	4.33		

		Administrative and Travelling	88	23.31	3.15		
		Total	340	26.90	4.76		
3	Work Group relations	Administrative	212	13.76	2.91	2.354	NS
		Travelling	40	14.85	2.87		
		Administrative and Travelling	88	13.90	2.97		
		Total	340	26.90	4.76		
4	Psychological work incentives	Administrative	212	20.15	3.79	2.103	NS
		Travelling	40	19.95	3.47		
		Administrative and Travelling	88	19.22	3.09		
		Total	340	19.88	3.60		
5	Material incentives	Administrative	212	16.11	3.25	0.406	NS
		Travelling	40	16.45	3.39		
		Administrative and Travelling	88	16.41	2.41		
		Total	340	16.23	3.07		
6	Job situation	Administrative	212	11.59	2.33	4.647	S**
		Travelling	40	12.65	1.72		
		Administrative and Travelling	88	12.07	1.93		
		Total	340	11.84	2.19		
7	Overall motivation score	Administrative	212	96.10	12.52	2.838	NS
		Travelling	40	101.10	13.81		
		Administrative and Travelling	88	96.15	11.55		
		Total	340	96.70	12.50		

** 1% level of significance

H_0 : There is no significant difference in the motivation of officers based on the nature of work category.

The result of one way ANOVA is presented in the Table-35. It is seen that F-values (5.423, 4.647) for the dependence, job situation articulate the relationship at the 1% level of significance. Motivation dimensions dependence, job situation varies significantly with the nature of work of insurance company officers. Hence, the null hypothesis is rejected. ANOVA result shows that, F-

values for the dimensions of motivations – organizational orientation, work group relations, psychological work incentives, material incentives are 0.230, 2.354, 2.103 and 0.406 respectively. It expresses that the nature of work does not have any influence on the organizational orientation, work group relations, psychological work incentives and material incentives. Hence, the null hypothesis is accepted. Overall work motivation scores F-value is 2.838. It infers that there is no significant difference in overall motivation score with respect to nature of the work. Hence, the null hypothesis is accepted. Rajeshwari Devadoss (2011), clarified that the nature of task provides a motivating work environment in the organization. This view is disagreed by the overall motivation score of the present study. The majority of the insurance company officers have traveling as well as administrative related jobs within the office. So the nature of the job does not motivate them.

**TABLE -3: INSURANCE COMPANY OFFICERS' OPINION REGARDING
MOTIVATION
WITH RESPECT TO WORK SHARING WITH COLLEAGUES**

S.NO	DIMENSIONS	SHARING WORK WITH COLLEAGUES	NO	MEAN	S. D	F	SIG.
1	Dependence	Always	55	27.87	5.86	2.721	S*
		Occasionally	107	27.49	4.55		
		Rarely	114	26.01	4.48		
		Never	64	26.69	4.34		
		Total	340	26.90	4.76		
2	organizational orientation	Always	55	23.62	4.16	0.725	NS
		Occasionally	107	23.45	4.39		
		Rarely	114	23.00	3.46		
		Never	64	22.77	3.44		
		Total	340	26.90	4.76		
3	Work Group relations	Always	55	13.95	3.56	0.977	NS
		Occasionally	107	14.02	2.93		
		Rarely	114	13.59	2.72		
		Never	64	14.34	2.70		
		Total	340	26.90	4.76		
4	Psychologic al work incentives	Always	55	19.58	4.14	1.860	NS
		Occasionally	107	20.10	3.84		
		Rarely	114	19.40	3.37		

		Never	64	20.63	2.93		
		Total	340	19.88	3.60		
5	Material incentives	Always	55	16.75	2.85	0.687	NS
		Occasionally	107	16.03	3.10		
		Rarely	114	16.17	3.26		
		Never	64	16.23	2.83		
		Total	340	16.23	3.07		
6	Job situation	Always	55	12.02	2.35	0.363	NS
		Occasionally	107	11.91	2.31		
		Rarely	114	11.82	1.94		
		Never	64	11.63	2.29		
		Total	340	11.84	2.19		
7	Overall Motivation score	Always	55	98.18	15.88	1.256	NS
		Occasionally	107	97.80	12.24		
		Rarely	114	94.98	11.29		
		Never	64	96.64	11.63		
		Total	340	96.70	12.50		

* 5% level of significance

H_0 :There is no significant difference in the motivational levels of the officers with respect to the work sharing category.

One way ANOVA test was carried out to check whether the motivation score do not vary significantly with the officers' frequency of sharing their work with colleagues". From the above Table, F – value for the dependence is 2.721. It is observed that, sharing work with colleagues has significant influence on the dependence dimension of motivation. Hence, the null hypothesis is rejected. F – values for the organizational orientation, work group relations, psychological work incentives are 0.725, 0.977 and 1.860 respectively. It is observed that there is no significant difference between the sharing work with the colleagues and the organizational orientation, a work group relation, psychological work incentives of the motivation dimension. Hence, the null hypothesis is accepted. The computed F-values for the material incentives and job situation

are 0.687 and 0.363 respectively. It is shown that material incentives, job situation scores do not differ significantly with the sharing the work groups. Hence, the null hypothesis is accepted. The overall motivation score has the F-value of 1.256. It is seen that the overall motivation score do not vary significantly with the sharing of work by insurance company officers. Hence, the null hypothesis is accepted. Inside the companies the friendly and helpful co-worker relationship between the employees are moderate but this relation does not motivate performance (Chandrasekar, 2011). Officers can expect some help from the coworkers in relation with the duty. It minimizes the burden only to a lesser amount and it does not completely reduce their workload. So sharing the work cannot motivate the officers.

TABLE-4: INSURANCE COMPANY OFFICERS OPINION REGARDING MOTIVATION WITH RESPECT TO THE TYPE OF OFFICE

S.NO	DIMENSIONS	TYPE OF OFFICE	NO	MEAN	S. D	F	SIG.
1	Dependence	Regional office	45	27.16	4.55	0.305	N.S
		Divisional office	102	26.97	4.36		
		Branch Office	179	26.89	5.14		
		Satellite branch	14	25.79	3.09		
		Total	340	26.90	4.76		
2	organizational orientation	Regional office	45	24.76	3.41	3.168	S*
		Divisional office	102	23.26	4.08		
		Branch Office	179	22.79	3.88		
		Satellite branch	14	22.86	2.63		
		Total	340	26.90	4.76		
3	Work Group relations	Regional office	45	14.67	2.64	3.007	S*
		Divisional office	102	13.60	2.72		
		Branch Office	179	14.05	3.13		
		Satellite branch	14	12.29	1.59		
		Total	340	26.90	4.76		
	ogic al wor k ince	Regional office	45	20.62	2.79	1.804	NS

4		Divisional office	102	19.57	3.58		
		Branch Office	179	19.99	3.77		
		Satellite branch	14	18.36	3.41		
		Total	340	19.88	3.60		
5	Material incentives	Regional office	45	17.42	2.12	2.763	S*
		Divisional office	102	16.10	3.06		
		Branch Office	179	15.99	3.29		
		Satellite branch	14	16.43	1.91		
		Total	340	16.23	3.07		
6	Job situation	Regional office	45	11.87	1.62	1.237	NS
		Divisional office	102	12.09	2.21		
		Branch Office	179	11.65	2.30		
		Satellite branch	14	12.43	2.14		
		Total	340	11.84	2.19		
7	Overall motivation score	Regional office	55	98.18	15.88	1.327	NS
		Divisional office	107	97.80	12.24		
		Branch Office	114	94.98	11.29		
		Satellite branch	64	96.64	11.63		
		Total	340	96.70	12.50		

* 5% level of significance

H_0 : There is no significant difference in the motivation levels of the officers based on the type of office they are working.

ANOVA test was applied to examine if there is significant difference between the motivation score and the type of office of the insurance company officers . Dependence, psychological work incentives, job situation have F-values 0.305, 1.804 and 1.237 respectively. It is realized that the motivation of officers who are working in various types of offices do not differ significantly with

respect to the motivation dimensions - dependence, psychological work incentives, job situation. Hence, the null hypothesis is accepted. F-values of organizational orientation, work group relations, material incentives are 3.168, 3.007 and 2.763 respectively. These dimensions have relationship at the 5% level of significance. It is observed that, the type of office has significant influence on the organizational orientation, work group relations, material incentives dimensions of motivations. So, the null hypothesis is rejected. The calculated F-value of the overall motivation score is 1.327. It is told that type of insurance company office does not have any influence on the overall motivation score. Hence, the null hypothesis is accepted.

3. CONCLUSION :

Indians have different culture, education, income level, taste, preference. India is one of the least country in the world in terms of penetration of insurance. Lots of Indians are not protected with insurance products till now. Even though insurance entered into India two centuries back, insurance companies struggled to protect unprotected Indians with suitable insurance schemes. The dream of insurance company can come true by its officers working in various departments. They need to be motivated by its management at the right time. Nature of work, sharing the work with the colleagues are the vital factors for triggering officers to the core. Management has to think about it.

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