

Personal Effectiveness – Study on effectiveness of Executives in work experience in both Government and Private Insurance Corporation, Odisha

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ABSTRACT

The article focuses on importance of personal effectiveness of executives in an organization and the effect of work experience on Government and Private insurance companies. There is a growing need of employees who are proud to be associated with an organization and utilize their potential in a proper manner. So work place is one of the most important places where executives will want to feel useful, valued and appreciated. From the study we found that there is significant difference of effectiveness of executives in work experience in both Government and Private insurance companies. Practical Implications- By knowing Personal Effectiveness, executives can enhance their personality.

Key words - Eustress, reinforcement, Arena, perceptiveness.

INTRODUCTION

Most people want to feel useful in their lives. They want to feel as though they are making a contribution of some kind. If you are employed, then workplace is one of the most important places where you will want to feel useful, valued & appreciated. When things are going well, your life feels effective & efficient & you are capable of handling whatever the work day throws at you. However, when things aren't going quite so well, when too many demands are made on your time & you can't seem to see what's needed, then you may begin to feel ineffectual, de-skilled & pretty useless.

On top of that, one of life's little ironies is that it only takes one small incident, one conflict, mistake or reprimand; something overlooked or a problem not sorted out to feel that everything you do is useless. It's not true, but human nature being what it is, most people tend to focus on what's wrong rather than what's right. When this happens, it's actually possible to feel so ineffectual that you become ineffectual. This is how negative reinforcement happens. In other words, one blip may create just that much extra stress that the rest of your work is affected; and then one blip, one small error or mistake, turns into many and you really do become a liability. In reality all these skills & abilities you have when things are going well don't go away, they just go to ground for a while. The trick is to get them back again before it all goes 'pear shaped'. Knowing what you do well, what you can rely on, what qualities you have are essential to maintaining your personal effectiveness. Being able to identify what makes you feel aligned, motivated & energized will also reinforce & build your confidence, so that when those blips come along (and they will), you can deal with them effectively.

One precondition for personal effectiveness is better self-awareness. But only understanding one's self doesn't make a person effective. One simple model for self-awareness, which is widely used, is the Johari Window, developed by Luft & Ingham (Luft 1973). In this model, there are two main dimensions for understanding the self: those aspects of a person's behavior & style that are known to him(self) & those aspects of his behavior that are known to those with whom he interacts(others). A combination of these two dimensions reveals four areas of knowledge about the self. These four areas are Arena, Blind, Closed and dark. Because the **dark area** i.e. not known to self and not known to others can't be consciously controlled or changed, so it will be limited to *the arena which tells about known to self and known to others, the blind i.e. not known to self but known to others & the closed areas which says about known to self but not known to others*. In the Johari Window model the size of the arena or open space is critical for personal effectiveness. **Arena** increases in proportion to the decrease in the *blind* & the *closed areas*.

Openness then is critical for personal effectiveness. Openness has two aspects – Self-disclosure (sharing with others what others don't seem to know about one's self), & use of Feedback (being open to what others say on aspects which one mayn't be aware of). In addition Perceptiveness or Sensitivity to others' feelings & non-verbal cues is also important. Openness in combination with perceptiveness & communication makes a person much more effective. Openness can be characterized as effective, first, if the person sees that sharing what he wants to share is appropriate. Inappropriate sharing doesn't contribute to effective openness. Second, openness can be characterized as effective if the person is aware of what his openness is likely to do the others(Source: Pareek Udai, "Training Instruments in HRD and OD", Tata McGraw Hill).

RESEARCH METHODOLOGY AND DATA COLLECTION:

In this study data are collected through both Primary sources i.e. questionnaires and Secondary sources i.e. Research papers, articles, websites, Training book of HUL etc. In this study ANOVA technique has been used with the sample size of 382. In the research I have taken Organizations like in public life insurance i.e. Life Insurance Corporation, in private life insurance i.e. Bajaj Allianz life insurance co. Ltd., ICICI Prudential, ING Vysya, Max Life, SBI life, Bharti AXA life. in public general insurance i.e. United India Insurance, Oriental Insurance, New India Assurance co. Ltd., in private general insurance i.e. Bajaj Allianz general, ICICI Lombard, IFFCO Tokio, Reliance general, SBI general and TATA AIA general.

OBJECTIVE OF THE STUDY:

To study the effectiveness of executives in work-experience in both government and private insurance companies.

LITERATURE REVIEW:

According to Dr. Maynard Brusman (2010) Effective executives should have talent to deal with difficult people. He also said about how to deal with these difficult people in his article. He said write down a list of the difficult people in your life.

Just their names will do. And beside each name, jot down four or five adjectives which describe why the person is difficult for you. One item in your list of people might look like this - “John: self-centered, controlling, manipulative, and untrustworthy.” When the list is finished, go through all of the adjectives and see if there are any those repeat themselves. For example, you might see the word “controlling” frequently in your list. And now you have learned something about yourself - you need to learn how to handle controlling people! And what a splendid challenge this is. Working on this with a professional therapist can yield a world of new insights and clues for solving problems more flexibly.

Pramila M. Mathew(Aug. 07, 2009) in her article 4 ways to increase Personal Effectiveness said about 4 distinct points i.e. Understand what motivates and inspires you, Keep learning and improving yourself, Get organized, Improve your health.

According to Subhash C. Kundu and Divya Malhan, (2009) in their article” HRM Practices in Insurance Companies: A Study of Indian and Multinational Companies” Competitive advantage of a company can be generated from human resources (HR) and company performance is influenced by a set of effective Hrm practices. In this study, we intended to assess the hr practices in insurance companies. Primary data based on 218 respondents from four insurance companies (two multinational-7 branches and two Indian-7 branches) were analyzed to assess hr practices being practiced by insurance companies in India. Six factors from factor analysis were further analyzed. ‘Training and benefits’ was found highly in practice in the insurance companies. Further, ‘performance appraisal,’ ‘selection and socialization of employees,’ and ‘hr planning and recruitment’ were moderately practiced in insurance companies. ‘Workforce diversity and contemporary hr practices’ and ‘competitive compensation’ were also practiced to some extent. Anova results showed that Indian companies did not practice workforce diversity. Compensation practices were found more competitive or performance based in Multinational insurance companies than in Indian ones. The gender effect showed that only competitive compensation was perceived significantly differently by male and female employees/executives. Interactive effects were significant on workforce diversity and contemporary issues, training and benefits, and selection and socialization of employees.

According to Jen Syrkiewicz (Sept. 01, 2008) the 7 habits of Effective Executives are Proactivity, Begin With the End in Mind, Put First Things First, Think Win-Win, Seek First to Understand and Then to be Understood, Synergize for Productivity, Sharpen the Saw.

The present study is an attempt to investigate the percentage of various categories of Executives at LIC, Odisha and also to study the percentage of effective executives at LIC.

CONCEPT

Personal effectiveness can be judged by looking into the *self-esteem* of a person. Healthy self-esteem doesn't imply over confidence. People who have ok level of self-esteem are,

Confidence without being overbearing.

Not devastated by criticism.

Not overly defensive when questioned.

Active & achievement oriented without being driven.

Mostly happy with themselves as they are.

Not easily defeated by setbacks & obstacles.

Able to accept & learn from their own mistakes.

Able to laugh at themselves, not taking themselves too seriously.

People with normal self-esteem might doubt themselves from time to time, but their sense of self worth consistently reverts to a balanced state.

To maintain healthy self-esteem:

Forgive yourself for your mistake.

Celebrate your strengths & achievements.

Set achievable targets & get regular feedback.

Change the way you talk to yourself- stop putting yourself down

FOUR ways to increase personal effectiveness

a) Understand what motivates and inspires you

Have a deep understanding of the various positive factors that drive you to succeed. Let it be your driving force on all days. Even on days that you feel ineffectual, let your driving force or motivating factor propel you forward to your goal. On days when things go by well at the workplace, harness upon the positivity to carry yourself forward to the next day.

b) Keep learning and improving yourself

The philosophical concept of the Golden Mean explains the desirable middle between two extremes - one of extremes and the other of deficiency. This implies that it is always better to maintain a sense of balance in every area of life. For example, career achievements must not be at the cost of one's health or family life. Similarly leisure and entertainment must not be at the cost of hard work and achievement of objectives.

c) Get organized

Don't let procrastination slow down the rate of your success. Clear up the unnecessary clutter - physical objects and emotional baggage - that are time wasters and a source of stress. Getting organized and changing your attitude towards circumstances will lead to positive changes in the workplace as well as in your personal life. Prioritize your work by using the 80% - 20% rule. Delegate when and where necessary.

d) Improve your health

Personal effectiveness is one of the first comprehensive steps toward achieving success. MMM Training Solutions firmly believes that Personal Effectiveness Training helps individuals, and hence organizations, to achieve their maximum potential. It has a three pronged focus - Time, Stress and Self.

In today's techno-commercial setup, individual health is put under a lot of strain. As much as we would like to ignore the common symptoms of a sedentary work life, ignoring it for long would result in long term damage to the body. A sound mind and body is required to work effectively and consistently produce good results. Sleep at least 6-8 hours every day to re-energize and revitalize your body. Consuming healthy food that includes lentils, fruit and vegetables is required

to provide adequate nutrition required to get you through the day. It is important to drink about 1.5 litres of water every day. (Consult your physician before undertaking drastic changes in diet)

Hypothesis-

There is significant difference of effectiveness of executives in work experience in both Government and Private insurance companies.

Effectiveness of executives in work experience

source of variance	Sum of squares	Degree of freedom	Mean square
SSB	16	3	5
SSW	29	24	1.21
TOTAL	45	27	
CAL F(3,24)	4.13		
ACT F(3,24)	3.0088		
	SIGNIFICANT		

CAL F (3,24) > ACT F (3,24) =SIGNIFICANT

From the above table it found that there is significant difference of effectiveness of executives in work experience in both Government and Private insurance companies. Hence we don't accept the null hypothesis. So at these different Corporations Executives have difference of effectiveness in work experience wise. Most of the effective executives are there in Government insurance sectors as compare to Private insurance sectors within 10-15 and 15-20 years of experience.

From the sample it's found that the number of effective executives at LIC is 25, in Public General Insurance, it is 12, it is 10 in Private Life Insurance and in Public General Insurance it is 8. It happens so because most of the executives sustain in the Government sectors for the long time period, where in Private sectors the attrition rate is high. The retention management strategies like job security, promotion & reward systems etc. are good as compare to Private sector insurance companies.

CONCLUSION

The analysis says that the government and the private sector insurance companies revealed that they of completely of contrasting views on the major aspects like overall satisfaction and personal effectiveness. When are people most personally effective? In general, when they are relaxed, using their skills and knowledge efficiently and competently, contributing and feeling a sense of control, they can communicate effectively and assertively. When they use their time efficiently and when they are appreciated and received positive feedback. All this creates confidence, self-esteem and enhanced performance. This is beneficial to both the individual and an organization. Personal effectiveness should be viewed as a potential benefit of organizations and as a result, the prospective employees at managerial and executive levels are attracted to organizations with strong empowerment strategies. Now-a-days some organizations are going for individual development programs (IDP) which enhances individual employees' skill which gives success both to employees and employers. So organizations should go for personal effectiveness programs frequently. There is an old saying that goes "Success is a journey, not a destination".

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