Personal effectiveness of executives –

A study on executives of Life insurance corporation of Odisha

Mrs. Srilekha Satpathy*   Dr Rashmita Sahoo**   J.K.Panda***

Asst. Professor, SAS institute of management studies, Maharashtra
Lecturer, Department of Business Administration, Utkal University,Bhubaneswar, Odisha.

Professor, Department of Business Administration, Utkal University,Bhubaneswar, Odisha.

ABSTRACT

The article focuses on importance of personal effectiveness of executives in an organization and the areas in which executives should have to give main focus. This article explains about the Personal effectiveness of executives at LIC a Public Life Insurance Corporation. In this article it has also been told about the impact of Eustress on executives. 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 most of the executives don't feel effective because of time constraints, lack of Superior's support, lack of growth opportunities etc. Time constraint and unwillingness of the respondents to respond were the big factors in our study. Practical Implications- By knowing Personal Effectiveness executives can enhance their personality.

Key words- Eustress, reinforcement, Arena, perceptiveness.

INTRODUCTION

The current recession, may be a temporary phenomenon and business operations are likely to return to normalcy in the near future. In normal business operations, personal effectiveness plays a vital role, which is having a great significance, both for the employee and the employer.

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.

1

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 if 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 make 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 Chi-Square technique has been used with the sample size of 100.

OBJECTIVE OF THE STUDY:

1. The current study aims at investigating the percentage of effective executives at LIC, Odisha and to ascertain whether there are significant differences across industries.

2. To study the percentage of various categories of executives at LIC, Odisha.

2

HYPOTHESIS:

H0: At LIC, Odisha the Executives don't have any difference in various categories i.e. effective, dogmatic, ego-centric, ineffective, insensitive, lonely empathetic, sensitive & task-obsessed.

H1: At LIC, Odisha the Executives have significant difference in various categories i.e. effective, dogmatic, ego-centric, ineffective, insensitive, lonely empathetic, sensitive & task-obsessed.

LITERATURE REVIEW:

In The Effective Executive, Peter Drucker outlines the habits and traits that make an executive (or any person) effective in what they do. He begins by defining effectiveness as "getting the right things done," and an executive basically as the person with whom the responsibility for accomplishing certain things lies.

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 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.

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.

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.

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 means making the most at all personal resources at our disposal- our personal talents, energy & time relative to what's important to us.

Personal Effectiveness at work:-

- It is like money management or investment to get the best return on resources.
- It is more a matter of taking whatever steps fit your style to give the feeling that makes best use of talents, energy & time.
- It's not about sacrificing spontaneity or opportunism to be super organized if this isn't your style.

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

4 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

4

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.
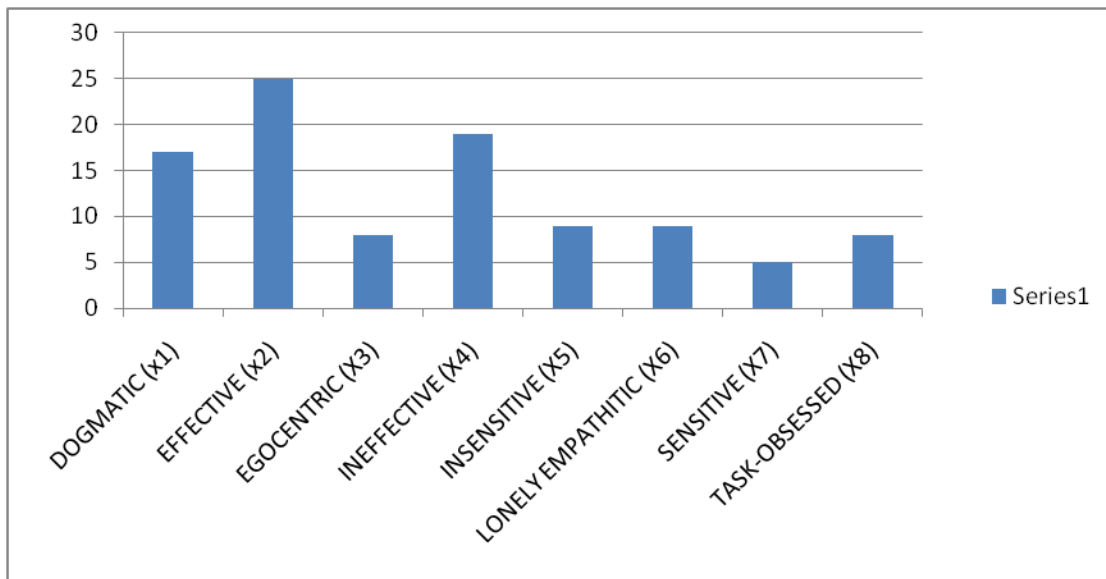
In today's techno-commercial setup, individual health is put under a lot of strain. As much as we would like to ignore the common symptoms of a sedentary work life, ignoring it for long would result in long term damage to the body. A sound mind and body is required to work effectively and consistently produce good results. Sleep at least 6-8 hours every day to re-energize and re-vitalize 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 everyday. (Consult your physician before undertaking drastic changes in diet)

Here is the table below which describes about the Personal Effectiveness of Executives in Life Insurance Corporation at Odisha.

TABLE-1

DOGMATIC (x1)	EFFECTIVE (x2)	EGOCENTRIC (X3)	INEFFECTIVE (X4)	INSENSITIVE (X5)	LONELY EMPATHITIC (X6)	SENSITIVE (X7)	TASK-OBSESSED (X8)
17	25	8	19	9	9	5	8

FIGURE 1

  Out of the respondents, about 25% of the executives are effective, 9% are lonely empathetic, 8% are task obsessed, 5% are sensitive and 19% are ineffective. In case of most of the respondents the effective type of executives are more. They have that power of entering the feeling or spirit of something and so appreciating it fully. They are mostly concerned about their work and they are successful also. They are the effective employees of LIC. 17% executives are dogmatic in nature. They are more dominating in nature and 8% are ego centric in their work.

  From the sample, it's found that most of the executives in LIC are Effective. It's a good sign for the Organization. But LIC should also concentrate on reducing dogmatic and ineffective people in the organization because their percentages are 17% and 19% respectively.

6

Let the null hypothesis be that the expected frequencies for the following categories will be in the ratio of 3:4:2:3:2:2:2:2. That means the Expected frequencies for the **Chi – Square** test will be 15, 20, 10, 15, 10, 10, 10, and 10. Where "O" stands for Observed frequency and "E" stands for Expected frequency.

Chi – Square Test

TABLE-2

Category	O	E	(O-E)2	(O-E)2/E
DOGMATIC	17	15	4	0.266667
EFFECTIVE	25	20	25	1.25
EGOCENTRIC	8	10	4	0.4
INEFFECTIVE	19	15	16	1.066667
INSENSITIVE	9	10	1	0.1
LONELY EMPATHITIC	9	10	1	0.1
SENSITIVE	5	10	25	2.5
TASK-OBSESSED	8	10	4	0.4
			$\sum$[(O-E)2/E]	= 6.083333

The Table value of Chi – Square for v=8-1=7 degree of freedom at 5% level of significance 14.1. The computed value of Chi-Square is less than the table value. Thus it can be concluded that there is no significant difference between observed frequencies and expected frequencies. So it is concluded that the result obtained from the sample size resembles with the total executives of LIC.

CONCLUSION

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".

References

Atkinson, J. 1984. Manpower strategies for flexible organizations. *Personnel Management* 16 (8): 28–31.

Chaudhuri Sandeep Ray and Mukherjee Ishita, Employee Empowerment strategies, HRM Review, July 2009, Vol-IX,Issue- VII, PP 57-61

Famularo J. Joseph and Atkinson S. Phillip, "Executive Profile", Gregg Division, McGraw – Hill Book Company

Herald Justin, "Would you like **Attitude** with that?", Allen & Unwin, First Edition

Kushel Gerald, Ph.D., "The Fully Effective Executive", Contemporary Books Inc.

Pareek Udai, "Training Instruments in HRD and OD", Tata Mc Graw Hill, Second Edition

Rawal Priyanka, Engaged Employees-Carrying High Degree of Organizational Pride, HRM Review, July 2009, Vol-IX,Issue- VII, PP 41-45.

The Addictive Personality: Understanding the Addictive Process and Compulsive Behavior (second edition) by Craig Nakken, 1996. Center City, Minnesota: Hazelden Foundation; ISBN 1-56838-129-8; 1-800-257-7800. 132 pages.

http://ezinearticles.com/ Pramila M Mathew

http://suite101.com/ Jen Syrkiewicz

http://www.bcc.learnpoints.com/main/.../Ednet_Techniques_presentation.ppt
http://www.monikakey.com/article_personal_effectiveness.html