

## A Study on Job Satisfaction at ICICI Prudential Life Insurance Company

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### **Abstract**

Job satisfaction is an important element of an employees have towards their work. A happy employee is a fixed asset of an organization.

A happy employee is that employee that who is maximum satisfied with his job or work.

Job satisfaction is one of the important issues that all organizations concentrate as it believes in innovation and joy in their services and the working environment of an organization. The company ensures in making employee satisfied in their jobs by having a continuous motivation and good remuneration and environment.

### **Key Words**

Job satisfaction, Insurance, working environment, Incentive.

### **Introduction**

Job satisfaction is an important element that ICICI life insurance concentrate as it believes innovation and joy in their services and the working environment. The ICICI also creates a good environment to work with and they have good higher and lower management relationship and the employees are satisfied with their managers and subordinates and recognitions and rewards are also given to the employees and to motivate to put their best efforts for developing an organization.

This particular topic that is “job satisfaction” was conducted by the researcher at ICICI prudential life insurance company to have an independent skill and knowledge about employee satisfaction carried out at ICICI LIC. The researcher has used proportionate stratified sampling techniques. percentage analysis and questionnaire to conduct a survey among the ICICI LIC employees and also presented the data in the pie diagram for easy understanding of the information on various methods by which ICICI LIC increases the job satisfaction level of employees.

#### **1.1 Primary Objective**

To study on employee job satisfaction level in ICICI prudential life insurance company.

#### **1.2 Secondary Objective**

- To know the factors determining job satisfaction of employees at ICICI LIC.
- To know the present level of job satisfaction of employees.
- To know the factors provided by ICICI LIC to create job satisfaction among employees.
- To find out the employees feeling about the improvement made by ICICI LIC from the feedback provided.

#### **1.3 Research Methodology**

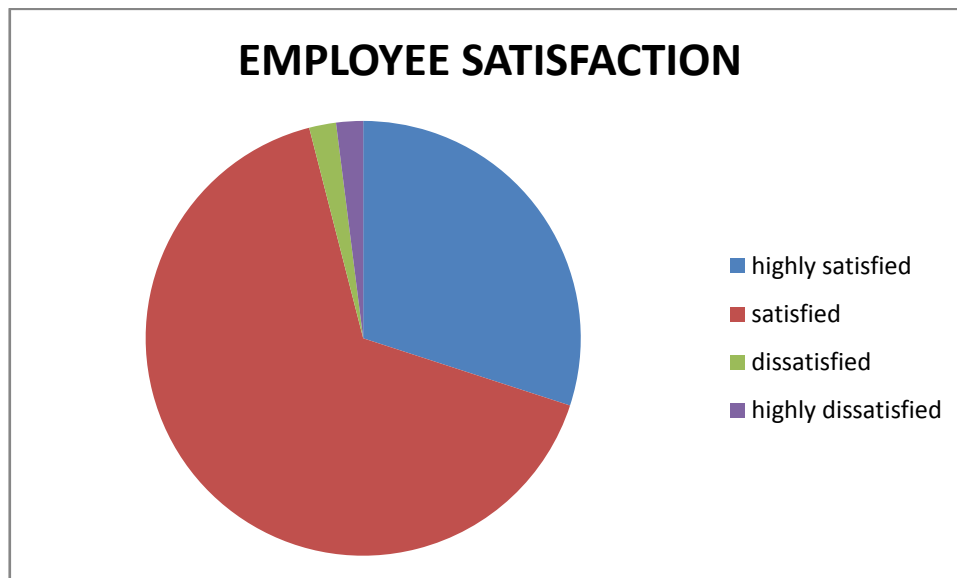
The research has used sampling and questionnaire method for doing their project an employee opinion survey was conducted to evaluate the job satisfaction of employees in ICICI LIC. A sample size of 100 respondents was considered out of which there were managers and other employees who included the administration staff of the company.

The data for this project was collected through both primary was collected through both primary and secondary sources. The data was collected from the employees using a questionnaire and interview method. The researcher has used tables and pie diagrams for the analysis of the data obtained.

**1.4 Data Analysis And Interpretation**

**Table 2.1** The table showing the satisfaction level of employees on their job.

| SL.NO | SCALE               | RESPONDENTS |
|-------|---------------------|-------------|
| 1     | Highly satisfied    | 30          |
| 2     | satisfied           | 66          |
| 3     | Dissatisfied        | 02          |
| 4     | Highly dissatisfied | 02          |
|       | <b>Total</b>        | <b>100</b>  |



The above pie chart shows that 30 of employees are highly satisfied with these job because the fair remuneration and promotion and 66% employees are satisfied and 2% employees are highly dissatisfied because of the job insularity

**Table 2.2** the table showing response on whether training and development provided in this organization is valuable to employees.

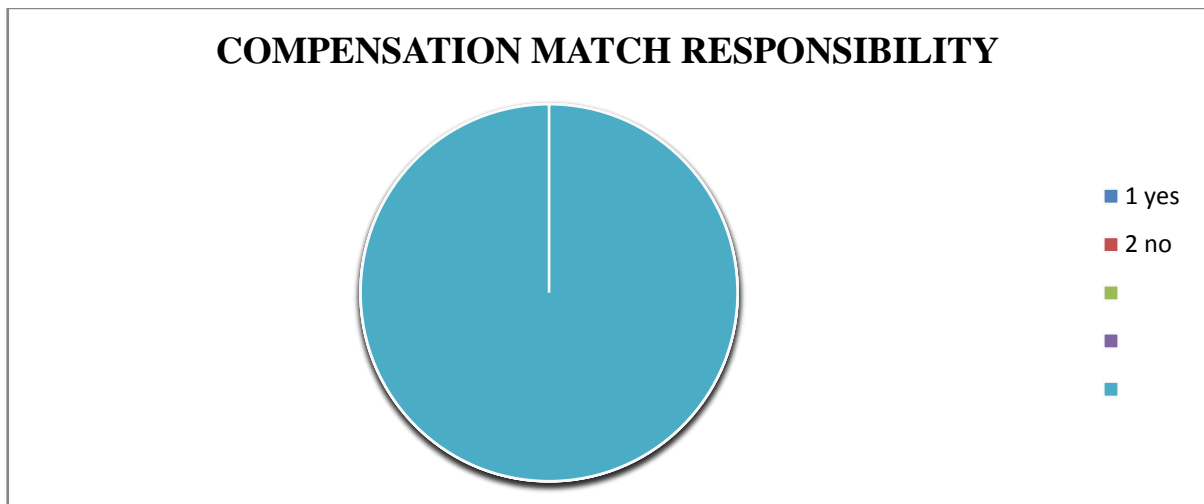
| SL.NO | SCALE               | RESPONDENT |
|-------|---------------------|------------|
| 1     | Highly satisfied    | 35         |
| 2     | satisfied           | 43         |
| 3     | Dissatisfied        | 12         |
| 4     | Highly dissatisfied | 10         |
|       | <b>Total</b>        | <b>100</b> |



From the above chart it's clear that majority of the employees are satisfied with the training and development. And it improves their performance in this organization.

**Table 2.3 The Table Showing the Response on Whether the Compensation or Salaries Matches Responsibilities of Employees**

| SL.NO | SCALE        | RESPONDENTS |
|-------|--------------|-------------|
| 1     | Yes          | 80          |
| 2     | No           | 20          |
|       | <b>Total</b> | <b>100</b>  |



From the above diagram represents that 80 of them are compensated for their responsibility and 20 of them feel that their compensation and responsibilities do not match.

### 1.5 Findings

The major findings of the research were as follows:

- Majority employees of ICICI prudential life insurance company are satisfied with the salaries and other benefits.
- Employees of ICICI prudential life insurance company have maximum satisfaction at the organization.
- It was found that the employees are the main strength of the organization as their sincere involvement has increased the profits.

### 1.6 Suggestions

The following recommendations are made:

1. Some of the employees are not satisfied with the training and development that are provided by the organization.
2. The organization can open up the career opportunities for all the level of employees.
3. Lack of job rotation in the organization.

### 1.7 Conclusion

The employees are the main assets and strength of the organization as their hard work and maximum participation has increased the profits. It is found that most of the employees are dissatisfied with the compensation in their organization. So the company gather accurate feedback and make a change in their compensation as high percentage. It was also found that the company has founded the impact of job satisfaction and try to increase hike of compensation in the organization. The overall job satisfaction of all the employees are good.

It was observed that organization politics is more in all the level of the organization. ICICI prudential life insurance company is one of the leading insurance provider is now one of the best place to work. The potential strength of the employees the variety of insurance products they offer and their return on investment is greater than other insurance companies.

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