

# Investigation into Satisfaction Level of Male Employees of Insurance Industry

Lakhwinder Pal Singh<sup>1</sup> and Harmanpreet Singh<sup>2</sup>

<sup>1</sup>Department of Industrial and Production Engineering, Dr. B R Ambedkar National Institute of Technology, Jalandhar -144 011, India

<sup>2</sup>Department of Mechanical Engineering, Government Polytechnic College, Bhikhiwind (Tarntaran) – 143 303, India

E-mail: lakhi\_16@yahoo.com, singhl@nitj.ac.in

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**Abstract**—Various occupational stresses and causes that produced stresses among the life insurance employees seek to identify in the present scenario of the insurance market. The present study is about measuring the satisfaction level of males in an insurance market and to assess the relationships between occupational stress, ill health and organizational commitment. For this purpose a structured questionnaire was designed to collect information and Chi Square test was applied on the data. The value of Chi Square was calculated at a level of 0.05 and the null hypothesis was found to be significant. According to the factors studied in the present study the dissatisfaction level of employees was found to be the main cause of stresses. the present study it may be concluded that the satisfaction level of males is dependent upon education level, age, and regular or overtime, fear of failure, respect in organization & unrealistic targets and is independent of company name, public or private sector, marital status, nature of job.

**Keywords:** Occupational Stress, Occupational Satisfaction

## I. INTRODUCTION

Occupational stress is the major part in Insurance industry. Stress is defined as the result of any demand, either internal, external or both, that causes a person mentally and physically to readjust in order to maintain a sense of balance (Fishkin 1989). Stress, is the body's physical and psychological response to anything that's perceived as irresistible. When challenge flips over into stress, it creates an imbalance that can trigger a whole variety of negative health effects. Occupational stress is becoming increasingly globalized and affects all countries, all professions and all categories of workers, as well as families and society in general (Ahmad et al.1992; Beehr *et al.* 1978; Sharma *et al.*, 1984). The phenomenon of increasing occupational stress was formally identified in 1989, when the Commonwealth Commission for the Safety, Rehabilitation and Compensation of Commonwealth employees initiated several research projects.

Different definitions of stress are explained by different authors (Stress at work, United States National Institute of Occupational Safety and Health; Cincinnati, 1999; European Agency for Safety and Health at Work, 2002; Fishkin 1989; Hans Selye 1984; Chan, 2002; Lai *et al.* 2000).

The Indian insurance industry has been under serious pressure from internal and external factors in the last few years. The system can be said to be under negative type of stress known as distress, identified by Selye (1984).The fact cannot be denied that most insurance workers are working under tension, it seems majority are remaining on the job in order to avoid the pains of unemployment and overall dissatisfied from their job and arises stressful situation, (Emmons, 1989). In a survey done in Singapore among 2589 employees in 1990, performance pressure and work-family conflicts were found to be the most important contributing sources of work stress among employees in the insurance industry (Chan *et al.*, 2000). Work-related stress is considered to be the product of an imbalance between environmental demands and individual capabilities (Lazarus *et al.*1984). Studies have shown that occupational stressors may result in psychological, physical and behavioral stress reactions, such as burnout, depression and psychosomatic diseases (Houkes et al, 2001; Lai *et al.*, 2000). Further, occupational environment organizational structure and policies, as well as role and task demands have been identified as determining factor in the levels of stress (Dharmangadan, 1988) .

Research has demonstrated that work-related stressors can have a wide-ranging negative impact on the individual and the organization. To the best of my knowledge the satisfaction and dissatisfaction level depending upon different factors of males, have never been correlated, so the present study deals with the satisfaction level of males in insurance industry. To study the occupational stress of males working in an insurance company in India Chi Square test is performed on the data.

**II. METHODOLOGY**

Since no work is reported on the satisfaction level of males in insurance industry till date, so we decided to work on respective field. Seven different insurance companies (SBI, LIC, MAX, AVIVA, MET LIFE, AGEON & BAJAJ ALLIANZ) were chose for the study. The main reasons of choosing these companies are that these companies are well established and reputed in a market in these days. Everybody have faith on these companies and every person wants to choose these companies for their investment. After the data was collected, Chi Square Test was performed on the data in order to check the consistency of the sample collected. In this test we examined the difference between two proportions and tried to learn whether this difference is significant or is due to sampling errors. The whole data on satisfaction level was collected with the help of questionnaire. Also the information being collected from the literature survey of the various research papers. The main motive of this questionnaire was to measure the satisfaction level of males surviving in insurance industry and covers all the questions related to stress in insurance industry. With the help of this questionnaire we covered the northern region to obtain the relevant data. We have used the appropriate method to the satisfaction level of males in insurance industry who performed their work to obtain better results. Data decided the satisfaction level among males and how they suffer from stress in daily routine and what are the causes which produced stress. In some of the industry there is political climate and we checked that how it affects the efficiency of the worker. ‘Chi Square Test’ is performed in which the percentage of observed data is calculated. The value of Chi Square is calculated at a level of 0.05 and the null hypothesis is found to be significant. The main reason of this study is that in India insurance sector is the big industry and we have seen common public were suffering from their health and mostly passing through the stage of stress.

**III. RESULT AND DISCUSSION**

The data collected with questionnaires from seven different companies (SBI, LIC, MAX, and AVIVA, MET LIFE, AGEON & BAJAJ ALLIANZ). The collected data of males is categorized as Company, Public or Private sector, A.C & Non A.C atmosphere, marital status, education level, working in office or in marketing field, age, working time period.

All the results from Chi square test showed the satisfaction level among males and their relation between occupational stress, health and commitment to their work in an organization.

TABLE I FACTORS EFFECTING SATISFACTION LEVEL

S. No.	Factors effecting satisfaction level	$\chi^2$ (calculated)	$\chi^2$ (tabulated)	Degree of Freedom	Null Hypothesis
1	Company	8.56	12.59	6	Accepted
2	Sector	.18	3.84	1	Accepted
3	A.C& Non A.C atm.	3.27	3.84	1	Accepted
4	Marital Status	0	3.84	1	Accepted
5	Education level	0	3.84	1	Accepted
6	Nature of job	1.12	3.84	1	Accepted
7	Age	1.68	7.81	3	Accepted
8	working time	5.9	3.84	1	Rejected

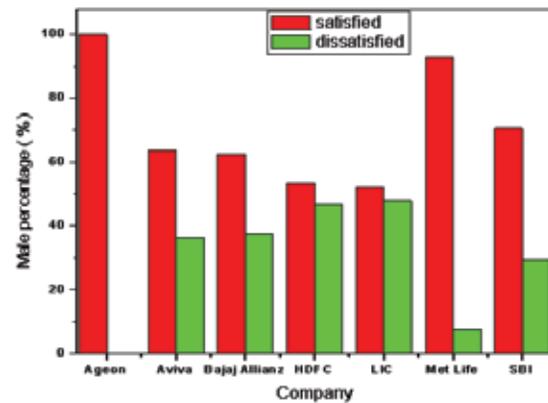


Fig.1 Variation of Satisfaction Level of males with company

Figure 1 shows the percentage of satisfaction level of males in different companies as, Ageons (100%), Aviva (63.63%), Bajaj Allianz (62.5%), HDFC (53.33%), LIC (52.17%), Met life (92.59%) and SBI (70.58%), whereas rest of dissatisfaction percentage. When Chi square test was applied on this data (shown in Table I), the calculated value of  $\chi^2$  was found to be 8.56 whereas tabulated value is 12.59. Since the calculated value is smaller than the tabulated value, so the null hypothesis is accepted, indicating that there is significant difference between satisfaction level of males and organization which means males satisfaction level is independent of the company name whatever may be the name of company.

Figure 2 shows the percentage of satisfaction level of males in public or private sector, for Public is 63.15% and Private is 68.61% whereas rest of dissatisfaction percentage. When Chi square test was applied on this data (shown in Table I), the calculated value of  $\chi^2$  was found to be 0.43 whereas tabulated value is 3.84. Since the calculated value

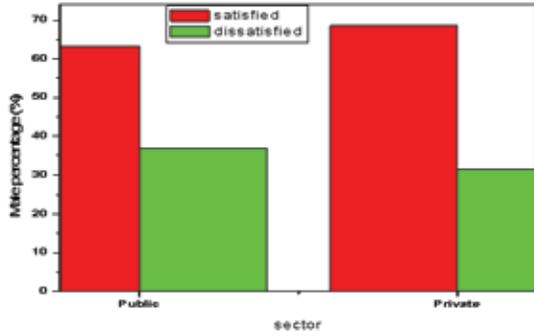


Fig.2 Variation of satisfaction level of males with sector

is smaller than the tabulated value, so the null hypothesis is accepted, indicating that there is significant difference between satisfaction level of males and sector which means males satisfaction level is independent of the sector may be public or private.

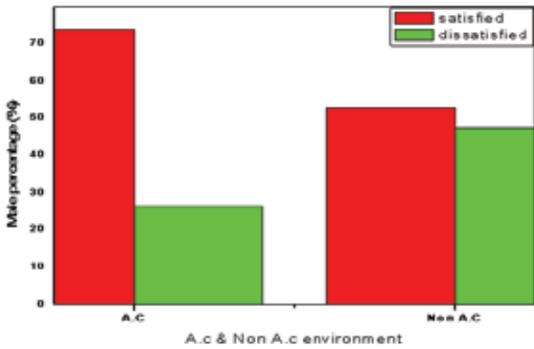


Fig.3 Variation of satisfaction level of males with A.C & Non A.C atmosphere

Figure 3 shows the percentage of satisfaction level of males in A.C & NON A.C atmosphere for A.C is 73.79% and Non A.C is 52.70% whereas rest of dissatisfaction percentage. When Chi square test was applied on this data (shown in Table I), the calculated value of  $\chi^2$  was found to be 3.27 whereas tabulated value is 3.84. Since the calculated value is smaller than the tabulated value, so the null hypothesis is accepted, indicating that there is a significant difference between satisfaction level of males and atmosphere which means males satisfaction level is independent on atmosphere.

Figure 4 shows the percentage of satisfaction level of males for marital status, for married is 66.12% and unmarried is 66.31% whereas rest of dissatisfaction percentage. When Chi square test was applied on this data (shown in Table I), the calculated value of  $\chi^2$  was found to be 0 whereas tabulated value is 3.84. Since the calculated value is smaller than the

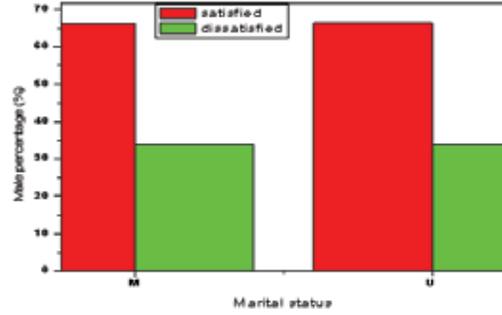


Fig.4 Variation of satisfaction level of males with marital status

tabulated value, so the null hypothesis is accepted, indicating that there is significant difference between satisfaction level of males and marital status which means males satisfaction level is independent of the marital status.

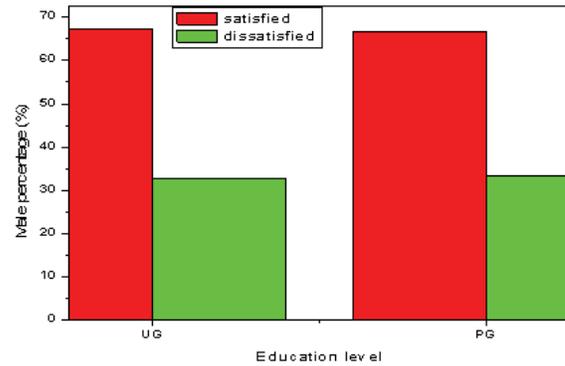


Fig.5 Variation of satisfaction level of males with education level

Figure 5 shows the percentage of satisfaction level of males for education level, for UG is 67.20 % and PG is 66.66% whereas rest of dissatisfaction percentage. When Chi square test was applied on this data (shown in Table I), the calculated value of  $\chi^2$  was found to be 0 whereas tabulated value is 3.84. Since the calculated value is smaller than the tabulated value, so the null hypothesis is accepted, indicating that there is significant difference between satisfaction level of males and education level which means males satisfaction level is independent on education level.

Figure 6 shows the percentage of satisfaction level of males for nature of job, for Marketing is 62.31 % and Office is 68.67 % whereas rest of dissatisfaction percentage. When Chi square test was applied on this data (shown in Table I), the calculated value of  $\chi^2$  was found to be 1.12 whereas tabulated value is 3.84. Since the calculated value is smaller than the tabulated value, so the null hypothesis is accepted, indicating

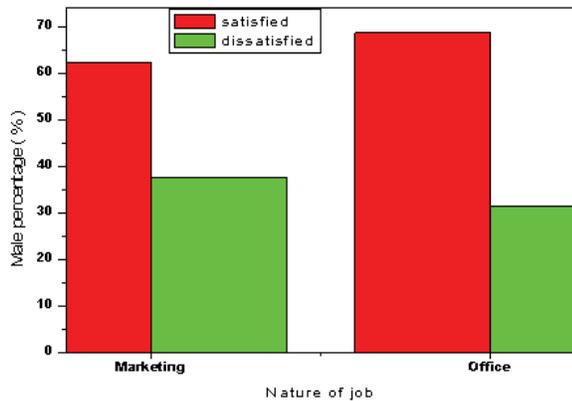


Fig.6 Variation of satisfaction level of males with nature of job

that there is significant difference between satisfaction level of males and nature of job which means males satisfaction level is independent on nature of job.

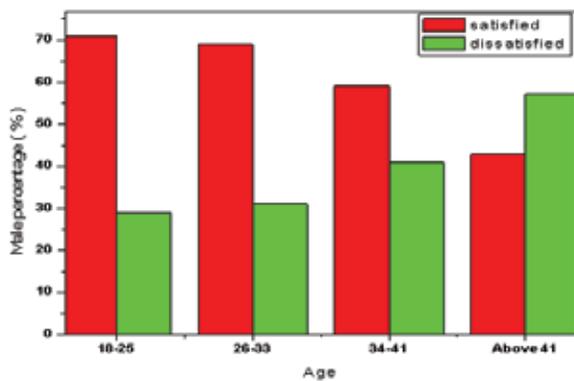


Fig.7 Variation of satisfaction level of males with age

Figure 7 shows the percentage of satisfaction level of males for age 18-25 is 71.08% 26-33 is 69%, 34-41 is 59.09% and above 41 is 42.85% whereas rest of dissatisfaction percentage. Chi square test was applied on this data (shown in Table I), the calculated value of  $\chi^2$  was found to be 21.06 whereas tabulated value is 7.81. Since the calculated value is larger than the tabulated value, so the null hypothesis is rejected, indicating that there is no significant difference between satisfaction level of males and age which means males satisfaction level is dependent on age.

Figure 8 shows the percentage of satisfaction level of males for working time period, for working time 8 hrs is 71.89% and >8 hrs is 54.54% whereas rest of dissatisfaction percentage. When Chi square test was applied on this data (shown in Table I), the calculated value of  $\chi^2$  was found to be 5.9 whereas tabulated value is 3.84. Since the calculated value is larger than the tabulated value, so the null hypothesis is rejected, indicating that there is no significant difference

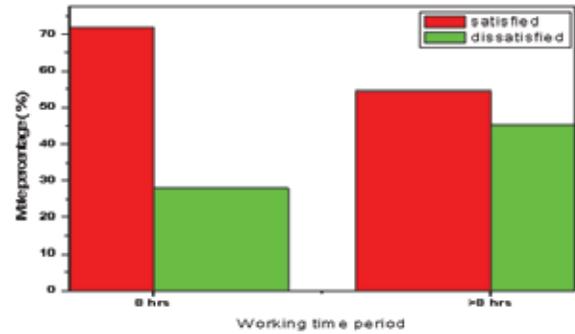


Fig.8 Variation of satisfaction level of males with working time period

between satisfaction level of males and working time period which means males satisfaction level is dependent on working time period.

It was analyzed that the satisfaction level of the males working in insurance sector is dependent of the company, marital status, education level, nature of job whether working in office or marketing/field, and age, whereas independent of the public or private sector. Results revealed that the satisfaction level of the males working in insurance sector independent of A.C & Non A.C atmosphere of the company and the satisfaction level of males working in insurance company is dependent on working time. When workload was perceived to be high, they reported both more distressed mood and more health complaints than usual. In addition, daily increases in objectively measured workload were associated with more negative moods. Consequently, physical and psychological ill healths were major outcomes of stress for employees. More specifically, several physical (e.g. muscular tension/pains) and psychological symptoms (inability to cope and mood swings) were perceived to such an extent that they may have a detrimental effect on work performance, as is predicted by the study of Winefield *et al.* (2002). It was alarming to note that self reported physical and psychological ill health in the insurance industry was high compared to the scores of an international norm. In this discussion few results supports previous results and remaining not supports to previous one showed by various researchers in their study (Ref. W.J. Coetzer *et al.*, Hina Rehman & Chan *et al.*). Overall most of the employees in this profession are not satisfied from their job.

#### IV. CONCLUSION

From the present study it may be concluded that the satisfaction level of males is dependent upon education level, age, and regular or overtime, fear of failure, respect in organization and is independent of company name, public or private sector, marital status, nature of job. Further the

satisfaction level of males is independent of A.C & Non A.C atmosphere. Employees working in the Insurance industry were not satisfied from their job and it is very difficult task for them to survive in this field. Most of the Employees are suffering from stresses in Insurance Industry. Actually in this analysis it is realize that in Insurance industry targets are unrealistic and sometimes unachievable and consequently they have to spend long hours. Therefore, due to long working hours the employees were not able to give attention on their health. Due to more work pressure in this field, most of the employees do over time and not devote their time for their family and this work pressure significantly disturb their family life and these results supports previous study. The occupational stress can be managed through practicing meditation; physical work out, morning walk and many more things to remove these stresses, but unfortunately majority of the employees were falling short of time.

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**ANNEXURE - I**



**Dr B R Ambedkar National Institute of Technology, Jalandhar**  
 Department of Industrial & Production Engineering

PHONE: 91-181-2690301-2811 (O)

FAX: 91-181-2690320

**Questionnaire for Study of Various Occupational Stresses in Insurance Industry**

From the following questions please give score as follows:

Never	Rarely	Sometime	Often	Always
0	1	2	3	4

**Demographic Data**

- Name of the Employee & Email Id : .....
- Name of the Organization .....
- Age/weight/Height/ Level of Education:...../...../...../.....
- Marital status: Married/Unmarried.....
- Nature of Job: Marketing  Office
- Specify your designation :.....  
 Sales Executive /Advisor/ Team Leader /Assistant Sales Manager /Sales manager/Sr.Sales manager /District Sales manager/Area Sales manager/Regional Sales manager/ National head/Mention if any other

**Role and Responsibilities**

- How often you clear about your duties and responsibilities. Never  Rarely  Sometimes  Often  Always
- Are you clear about the objectives and goals of the organization. Yes  No
- How often do you get targets/deadlines. Never  Rarely  Sometimes  Often  Always
- How often do you feel unrealistic targets? Never  Rarely  Sometimes  Often  Always
- Do you think targets are difficult to achieve? Never  Rarely  Sometimes  Often  Always
- Does It affect/disturb your family life. Yes  No
- Do you feel stressed due to work pressure? Never  Rarely  Sometimes  Often  Always
- Did you get any demotion when you could not achieve the targets ?  
 Never  Rarely  Sometimes  Often  Always
- Are you getting respectable remuneration/salary? Yes  No
- Are you satisfied with your job? Yes  No
- Do you get the opportunity to use your knowledge and skill on the job?  
 Never  Rarely  Sometimes  Often  Always
- Do You feel that you are not qualified for your job? Yes  No

**Working Environment**

1. Are the working procedure of organization easy and logical to follow? Yes  No
2. Working Time /Day                    i) 8 Hours                     ii) >8Hours
3. Overtime/week:                    i) 5-10 Hour                     ii) 11-15 hours                     iii) 16-20 hours
4. Do you get the respect at workplace from your superiors which you deserve. Yes  No
5. Opportunities of promotion in your organization are negligible Yes  No
6. Is your workplace totally committed to health and safety regulations. Yes  No.
7. Do you work in A.C environment. Yes  No   
Does It affect your efficiency. Never  Rarely  Sometimes  Often  Always
8. Do you receive regular feedback about your performance? Yes  No.
9. Do you have to work under noisy/crowded environment? .  
Never  Rarely  Sometimes  Often  Always
10. Do you feel uncomfortable with the political climate of the organization? Yes  No
11. Does your colleagues help you when your work become difficult. Yes  No
12. Do you have to work very fast? Yes  No
13. Do you spend most of your time on fighting fires rather than working on a plan?. Yes  No

**Habits**

1. How often you smoke? . Never  Rarely  Sometimes  Often  Always
2. Do you take Tobacco, Paan, Gutkha, Chutki etc.?. Yes  No
3. Do you drink? Yes  No   
a) Local/branded (if drink).....  
c) Specify the quantity/per week (40-70 ml, 70-100 ml, 100-150ml, 150-250 ml, >250 ml)
4. Do you practice any of the following to overcome/ reduce the stress? If yes mention below

Technique	Never	Rarely	Sometimes	Always
Music				
Read books				
Yoga				
Meditation				
Exercise				

**Behavioral Changes due to Job**

1. Have often you get irritated at home?. Never  Rarely  Sometimes  Often  Always
2. Have often you get irritated at work place. Never  Rarely  Sometimes  Often  Always

**Psychological Changes due to Job**

1. Do you get stress due to ignorant behavior of clients? Yes  No
2. Do you get stress due to ignorant behavior of your boss? Yes  No
3. Do you feel stressed when management interrupt you for your priorities? .  
Never  Rarely  Sometimes  Often  Always
4. The fear of failure is constantly in your mind. Yes  No
5. Do you fear that someone is going to take over your job? Yes  No
6. Have you noticed any recent change in frequency of making love with your partner? (If Married)  
Yes  No
7. How often you feel dissatisfaction with the system/environment of the organization? Yes  No

**Physical Changes due to Job**

1. Have often you feel un-necessary tiredness?. Never  Rarely  Sometimes  Often  Always
2. Do you feel weakness in daily routine life? Yes  No.
3. Do you have problem of blood pressure? Yes  No.
4. Do you suffer from pear pressure? (Colleagues), or non co-operation from colleagues. Yes  No
5. Do you feel sleep disturbance?. Never  Rarely  Sometimes  Often  Always
6. Do you take sleeping pills while sleeping? . Never  Rarely  Sometimes  Often  Always
7. Are you loosing your weight day by day? Yes  No
8. Are you suffering from any disease due to job stress? If yes please specify.....

(Signature of Employer)