

**AN INVESTIGATION INTO SATISFACTION LEVEL OF  
FEMALES EMPLOYEES OF INSURANCE INDUSTRY: A  
STUDY IN INDIA**

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**ABSTRACT:**

Measurement of Satisfaction level of females in Insurance Industry seeks to identify the present scenario of the Insurance market and to study the various causes which produced stresses among females in Insurance industry. The Objectives of research hence required an insight of mindset of females working in insurance sector, on what they think and what they want. The objectives of this study were to identify occupational stressors among females in an insurance company. According to the factors studied in the present study the dissatisfaction level of females was found to be the main cause of stresses and it 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. It was concluded that there exist high level of stress in the Indian insurance industry which affect personal health significantly. It may be concluded that the satisfaction level of females is dependent upon education level, age, regular or overtime, and is independent of company name, public or private sector, marital status, nature of job. Further the satisfaction level of females is dependent upon A.C & Non A.C. Results show that there is a more stress in insurance industry and job dissatisfaction and stress were significantly positively correlated and also results show that long work hours creates stress and completely in- balance the life of insurance employees.

**Key Words:** Dissatisfaction, Organizational commitment, Stressor.

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## INTRODUCTION:

Occupational stress is the major part in Insurance industry. Saving human being or eliminating injuries and property loss is the major duty of every department. Surviving is not comfort or easy in insurance industry. It is a profession of high level of personal stress. 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. With the additional responsibilities of hazardous materials stress occurs. Stress is recognized as one of the most serious occupational hazards in the insurance industry that can affect the health, well being, and career of a employees. It is estimated that most of the employees being depressed due to overload and political climate. Due to stress no one can performed their work according to their ability. 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). Stress totally disturbs the life of females in insurance industry and at home. Stress affects the interactions and dealing with the friends, relatives and family members. 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.

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. 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). Work-related stress is considered to be the product of an imbalance between environmental demands and individual capabilities (Lazarus et al. 1984).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). 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). 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). Further, Work-related stress is considered to be the product of an imbalance between environmental demands and individual capabilities (Lazarus & Folkman, 1984).

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 females, have never been correlated, so the present study deals with the satisfaction level of females in insurance industry. To study the occupational stress of females working in an insurance company in India Chi Square test is performed on the data.

### **Statistical Analysis:**

#### **METHODOLOGY**

Since no work is reported on the satisfaction level of females 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 and everybody have trust only on reputed and well established companies Also the information being collected from the literature survey of the various research papers and from questionnaire. The main motive of this questionnaire was to measure the satisfaction level of females 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. Data decided the satisfaction level among females and how they suffer from stress in daily routine and what are the causes which produced stress. 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. 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. We have used the appropriate method to the satisfaction level of females in insurance industry who performed their work to obtain better results. '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.

### **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 females 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 females and their relation between occupational stress, health and commitment to their work in an organization.

Fig.1 shows the percentage of satisfaction level of females in different companies as, Aviva 71.42%, Bajaj Allianz 60%, and HDFC 77.77%, and SBI 66.66%, whereas rest of dissatisfaction percentage. When Chi square test was applied on this data (shown in Table 1), the calculated value of  $\chi^2$  was found to be 0.16 whereas tabulated value is 7.81. 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 females and organization which means females satisfaction level is independent of the company name whatever may be the name of company.

Fig. 2 shows the percentage of satisfaction level of females in public or private sector, for public is 66.66% and Private is 71.42% whereas rest of dissatisfaction percentage. When Chi square test was applied on this data (shown in Table 1), the calculated value of  $\chi^2$  was found to be 0.48 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 females and sector which means females satisfaction level is independent of the sector may be public or private.

Fig.3 shows the percentage of satisfaction level of females in A.C & NON A.C atmosphere, for A.C is 64.70% and Non A.C is 80% whereas rest of dissatisfaction percentage. When Chi square test was applied on this data (shown in Table 1), the calculated value of  $\chi^2$  was found to be 5.16 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 between satisfaction level of females and atmosphere which means females satisfaction level is dependent on atmosphere.

Fig.4 shows the percentage of satisfaction level of females for marital status, for married is 66.66% and unmarried is 75% whereas rest of dissatisfaction percentage. When Chi square test was applied on this data (shown in Table 1), the calculated value of  $\chi^2$  was found to be 1.32 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 females and marital status which means females satisfaction level is independent of the marital status.

Fig. 5 shows the percentage of satisfaction level of females for education level, for UG is 77.77% and PG is 55.55 % whereas rest of dissatisfaction percentage. When Chi square test was applied on this data (shown in Table 1), the calculated value of  $\chi^2$  was found to be 10.37 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 between satisfaction level of females and education level which means females satisfaction level is dependent on education level.

Fig. 6 shows the percentage of satisfaction level of females for nature of job, for Marketing is 60 % and Office is 72.72 % whereas rest of dissatisfaction percentage When Chi square test was applied on this data (shown in Table 1), the calculated value of  $\chi^2$  was found to be 3.13 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 females and nature of job which means females satisfaction level is independent on nature of job.

Fig.7 shows the percentage of satisfaction level of females for age, (18-25) is 91.66 % and (26-33) is 53.33 % whereas rest of dissatisfaction percentage. When Chi square test was applied on this data (shown in Table 1), the calculated value of  $\chi^2$  was found to be 36.22 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 females and age which means females satisfaction level is dependent on age.

Fig 8 shows the percentage of satisfaction level of females for working time period, for working time 8 hrs is 75 % and >8 hrs is 85.71 % whereas rest of dissatisfaction percentage. When Chi square test was applied on this data (shown in Table 1), the calculated value of  $\chi^2$  was found to be 3.05 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 females and working time period which means females satisfaction level is independent on working time period.

The aim of the study was to measure satisfaction level of females in insurance industry with the help of Chi Square test by considering various parameters which creates stresses. This test was performed on different parameters .From this analysis, the satisfaction level of the females was measured. It was analyzed that the satisfaction level of the females working in insurance sector is dependent of the company, marital status, education level, nature of job whether working in office or in marketing field whereas dependent on age, company whereas independent of the public or private sector. it was analyzed that the satisfaction level of the females employees dependent of A.C & Non A.C atmosphere of the company and the satisfaction level of females were independent on working time period. From these results it is revealed that most of the results are similar to the results shown by various authors and researchers in their study that how satisfaction level varies with various parameters, mentioned above. The results reported here indicate dissatisfaction level of females in insurance industry that causes daily job Stressors. 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. Finally from this analysis, it was concluded that most of the females in this profession are not satisfied from their job.

The Analysis indicates that physical ill health and psychological ill health 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. Selye, Hina Rehman, Beehr TA et al., and Chan et al.) Here from the present study it was revealed that dissatisfaction among females causes stresses which affect the health of females.

### **Conclusion:**

From the present study It may be concluded that the satisfaction level of females is dependent upon education level, age, regular or overtime, and is independent of company name, public or private sector, marital status, nature of job. Further the satisfaction level of females is dependent upon A.C & Non A.C. Hence from the above factors, it can be concluded that stress is the main cause of dissatisfaction among females in Insurance industry so they are not concentrating on their health. There are many stressors which produce stresses in the body and employees are unable to remove these stresses and day by day these stresses show their results in the life of the employees. Actually in this analysis it is realize that in Insurance industry targets are unrealistic and sometimes unachievable. So due to this work pressure the employees are not concentrate on their health. These results are associated with the previous results because present study supports earlier study on this parameter. These results support earlier study & this is the real fact showed by various researchers. From the analysis it is concluded that Employees working in the Insurance industry are not satisfied from their job and it is very difficult task for them to survive in this field. These results are associated with previous study. The working place should be according to employees to obtain the better results in the company.. Some employees take meditation; some do work out, morning walk and many more things to remove these stresses. 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.

### **Acknowledgement:**

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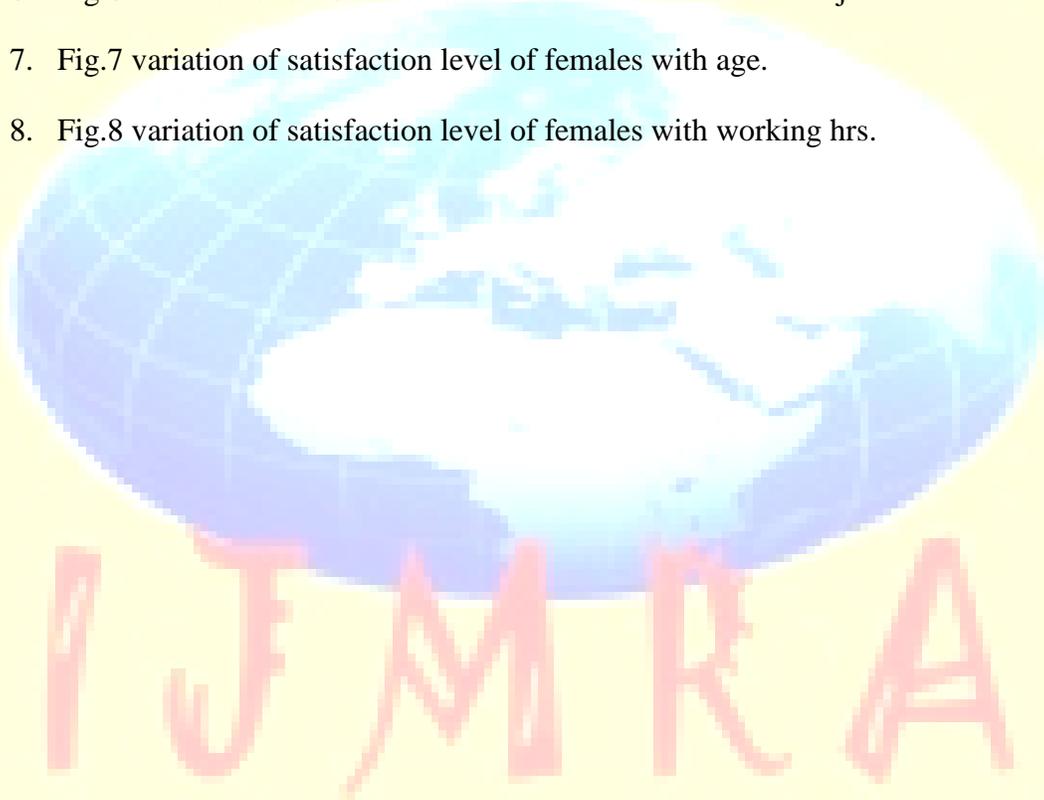
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**Table 1**

S No.	Factors effecting satisfaction level	$\chi^2$ (calculated)	$\chi^2$ (tabulated)	Degree of freedom	Null Hypothesis
1	Companies	.16	7.81	3	Accepted
2	Sector	.48	3.84	1	Accepted
3	A.C& Non A.C atm.	.21	3.84	1	Accepted
4	Education level	.42	3.84	1	Accepted
5	Nature of job	.09	3.84	1	Accepted
6	Age	1.39	3.84	1	Accepted
7	working time	.08	3.84	1	Accepted
8	Marital Status	.07	3.84	1	Accepted

**Add figures captions:**

1. Fig.1 variation of satisfaction level of females with company.
2. Fig.2 variation of satisfaction level of females with sector.
3. Fig.3 variation of satisfaction level of females with A.C & Non A.C.
4. Fig.4 variation of satisfaction level of females with marital status.
5. Fig.5 variation of satisfaction level of females with education level.
6. Fig.6 variation of satisfaction level of females with nature of job
7. Fig.7 variation of satisfaction level of females with age.
8. Fig.8 variation of satisfaction level of females with working hrs.



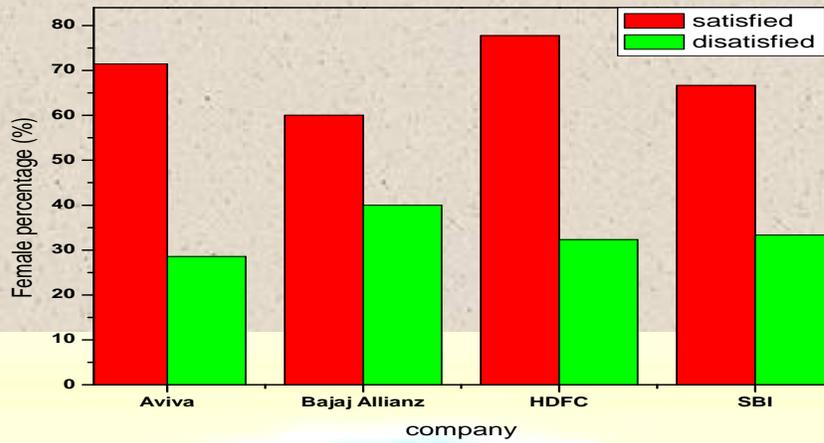


Fig.1

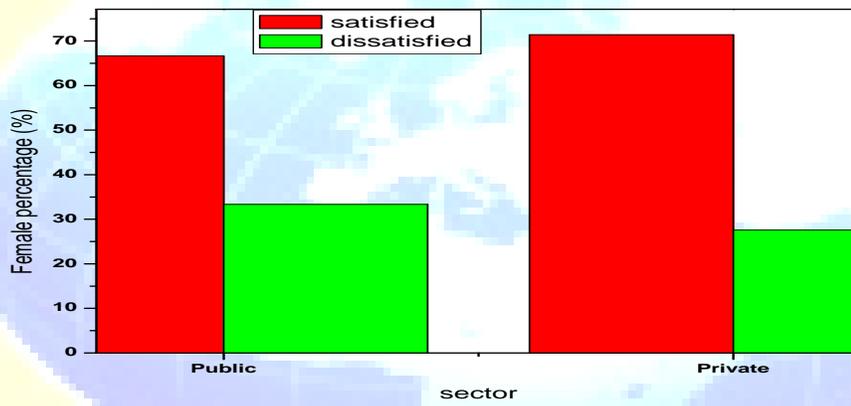


Fig.2

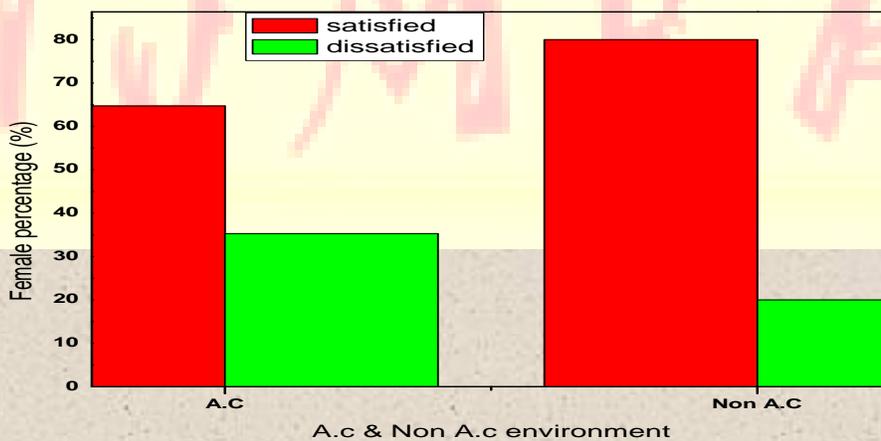


Fig.3



Fig.4

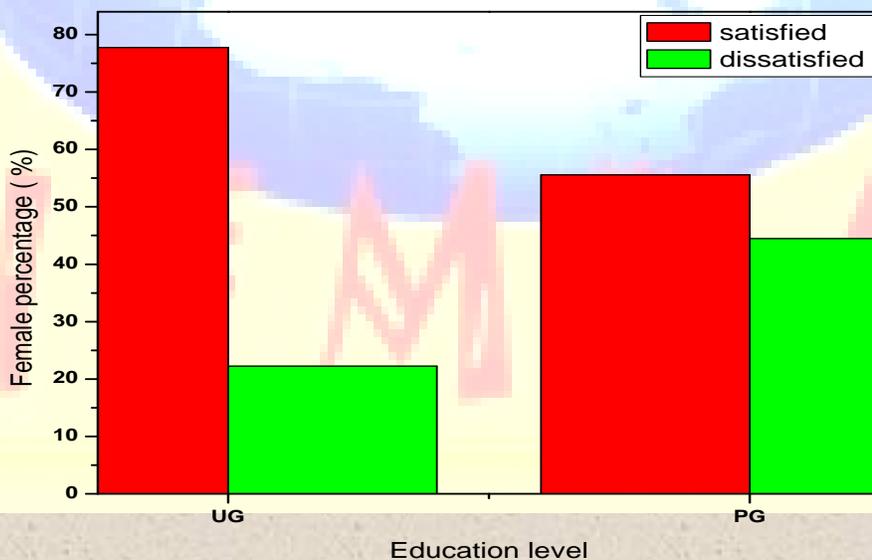


Fig.5

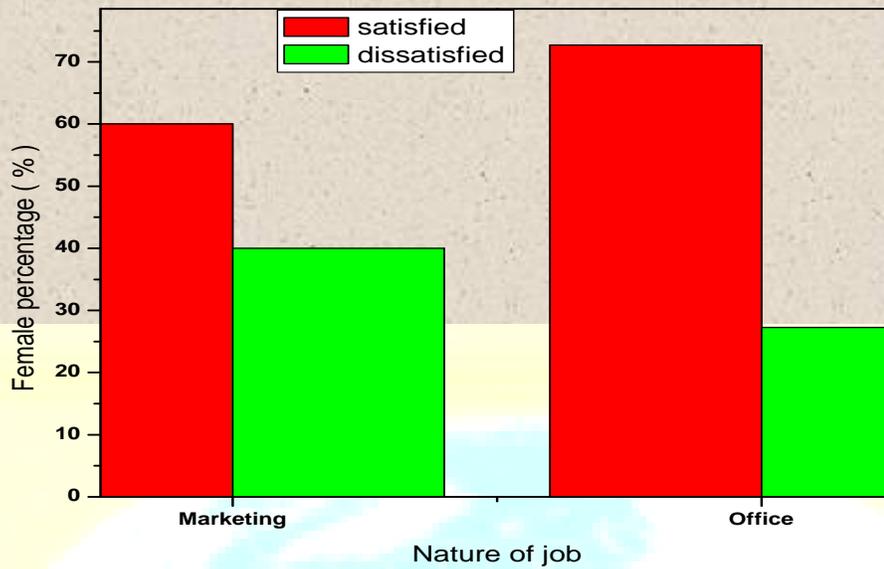


Fig.6

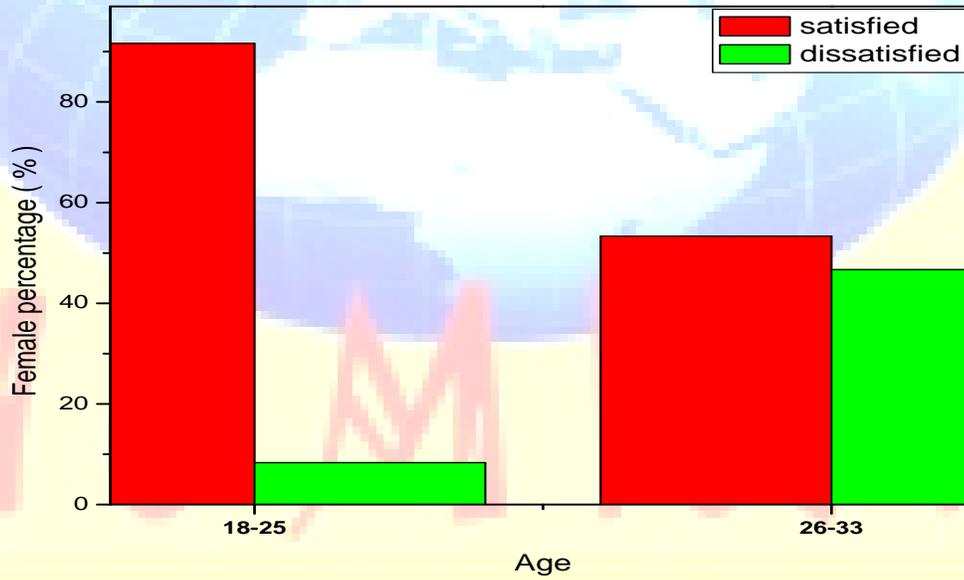


Fig.7



Fig.8



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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

- Are the working procedure of organization easy and logical to follow? Yes  No
- Working Time /Day i) 8 Hours  ii) >8Hours
- Overtime/week: i) 5-10 Hour  ii) 11-15 hours  iii) 16-20 hours
- Do you get the respect at workplace from your superiors which you deserve. Yes  No
- Opportunities of promotion in your organization are negligible Yes  No
- Is your workplace totally committed to health and safety regulations. Yes  No.
- Do you work in A.C environment. Yes  No   
Does It affect your efficiency. Never  Rarely  Sometimes  Often  Always
- Do you receive regular feedback about your performance? Yes  No.
- Do you have to work under noisy/crowed environment?  
Never  Rarely  Sometimes  Often  Always
- 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)