

**OPINION OF LIC AGENTS ON RECRUITMENT AND SELECTION OF
LIFE INSURANCE CORPORATION OF INDIA IN KANYAKUMARI
DISTRICT**

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ABSTRACT

The main aim of the study is to appraise recruitment and selection procedures in Life Insurance Corporation of India and examine the reward management practices in Life Insurance Corporation of India. The primary data was collected through a structured questionnaire. The questionnaire was designed to collect the opinions and attitudes of LIC agents on various aspects such as recruitment, selection, and reward management. Apart from this discussions and interviews with executives of Life Insurance Corporation of India were also relied upon. The secondary data was collected from the records of the administrative offices of Life Insurance Corporation of India and its divisional offices other related offices. Further, various books and journals pertaining to the theory and practice of human resource management were also studied. Data was also collected from Life Insurance Corporation of India institutes, offices of trade unions and Life Insurance Corporation of India LIC agents unions, university libraries. Agents of the Life Insurance Corporation of India have been selected as sample for the study by adopting simple random sampling method. A total of 30 agents of Life Insurance Corporation of India have been selected for the study. Thus, 30 LIC agents have been selected randomly. For the recruitment and retention of good employees in Life Insurance Corporation of India proper procedure is to be followed. As discussed above the various methods of recruitment are followed by the Life Insurance Corporation of India. With the accurate method of recruitment right kind of financial and non financial incentives are to be followed for retention of employees.

KEY WORDS: Recruitment, Selection, Reward Management and Human Resource Management

INTRODUCTION

Managing human resource is very challenging as compared to managing technology or capital for its effective management, any organization requires effective HRM model. There has been an encouraging trend towards the professionalization of human resource functions in recent years. For these Government of India created a separate ministry for human resource development, with a view to professionalise human resource management and to increase the focus of business concern towards social responsibility.

STATEMENT OF THE PROBLEM

The problem to manage LIC agents efficiently and effectively depends on the behavioral part of the individual which comprised of satisfaction, dissatisfaction, perceptions and attitude, etc. The concept of satisfaction is not only associated to Monetary and Motivational Mechanism, however, it is also interconnected with HR functions like recruitment, selection, induction, practices and performance.

The present study deals with a conceptual background of human resource management in, Life Insurance Corporation of India. For evaluating the human resource activities in Life Insurance Corporation of India, the researcher has chosen to study at Kanyakumari District. The study assumes assessment of activities like man power planning, recruitment, selection, induction, training, performance appraisal, promotional policies, transfers, reward management. Therefore, the research problem has been stated as Human Resource Management in Life Insurance Corporation of India in Kanyakumari District.

OBJECTIVES OF THE STUDY

1. To appraise recruitment and selection procedures in Life Insurance Corporation of India.
2. To examine the reward management practices in Life Insurance Corporation of India.

METHODOLOGY

In order to achieve the objectives stated above both primary and secondary sources of information and data are relied upon. The primary data was collected through a structured questionnaire. The questionnaire was designed to collect the

opinions and attitudes of LIC agents on various aspects such as recruitment, selection, and reward management. Apart from this discussions and interviews with executives of Life Insurance Corporation of India were also relied upon. The secondary data was collected from the records of the administrative offices of Life Insurance Corporation of India and its divisional offices other related offices. Further, various books and journals pertaining to the theory and practice of human resource management were also studied. Data was also collected from Life Insurance Corporation of India institutes, offices of trade unions and Life Insurance Corporation of India LIC agents unions, university libraries. Agents of the Life Insurance Corporation of India have been selected as sample for the study by adopting simple random sampling method. A total of 30 agents of Life Insurance Corporation of India have been selected for the study. Thus, 30 LIC agents have been selected randomly.

ANALYSIS AND INTERPRETATION

Variables related to recruitment and selection among different gender group of sample respondents

The present study focus on the variables related to recruitment and selection among LIC agents. Even though, the variables are too many, the present study confines thirteen variables. The respondents are asked to rate these variables at five point scale according to their order of their perception. The mean scores of variables related to recruitment and selection among the male and female have been computed separately along with its 't' statistics. The results are presented in Table 1.

Table 1

Variables related to Recruitment and Selection among different gender group of sample respondents

Sl. No	Variables	Mean Score among		t Statistics
		Male	Female	
1.	Advertisement is the basis to know about vacancies in LIC of India	4.2219	3.7083	2.679*
2.	Friends and Relative working in the LIC of India are help to know about vacancies in LIC of India	4.3315	3.9583	2.848*

3.	Employment Agencies helped to know about vacancies in LIC of India	4.2753	4.1667	0.839
4.	Recommendations helped to know about vacancies in LIC of India	4.3427	3.9435	3.026*
5.	Satisfied that LIC of India following a fair and Transparent Recruitment Policy	4.2535	4.0000	1.816
6.	LIC of India used standard and valid devices in selecting people for various job cadres	4.2303	4.0873	1.049
7.	Merit is the top priority in the Recruitment practice in LIC of India	3.9888	3.7917	1.326
8.	In my organization recruitment notifications are sent widely through proper media well in advance	4.0309	3.4583	3.823*
9.	Most of the job prospects come to know the job vacancies in my organization through the job advertisement made in the media	3.9775	3.8333	0.952
10.	Most of the job prospects know the job vacancies in my organization through the existing employee reference	4.0028	3.7500	3.061*
11.	My organization adopts a scientific system to select the prospective employees	3.9579	4.1250	2.942*
12.	My organization always select candidate based on merits	4.2556	3.8333	3.164*
13.	My organization recruitment and selection policy is fair and transparent	4.1966	4.0833	1.064

Source: Computed Data

*Significant at five per cent level.

The highly viewed variables of recruitment and selection among male respondents are recommendations helped to know about vacancies in LIC of India and friends and relative working in the LIC of India are help to know about vacancies in LIC of India since its mean scores are 4.3427 and 4.3315 respectively. Among the

female respondents, these two variables are employment agencies helped to know about vacancies in LIC of India and my organization adopts a scientific system to select the prospective employees since its mean scores are 4.1667 and 4.1250 respectively. Regarding the view on variables in recruitment and selection, the significant difference among the male and female respondents have been noticed in the view on seven out of thirteen variables in recruitment and selection namely advertisement is the basis to know about vacancies in LIC of India, friends and relative working in the LIC of India are help to know about vacancies in LIC of India, recommendations helped to know about vacancies in LIC of India, In my organization recruitment notifications are sent widely through proper media well in advance, most of the job prospects know the job vacancies in my organization through the existing employee reference, my organization adopts a scientific system to select the prospective employees and my organization always select candidate based on merits, since its 't' statistics are significant at five per cent level.

Variables related to Reward management among different educational qualification of sample respondents

The mean scores of variables related to reward management among different educational qualification of sample respondents have been computed separately along with its 'F' statistics. The results are presented in Table 2.

Table 2

Variables related to Reward management among different educational qualification of sample respondents

Variables	Mean Score among					F Statistics
	SSL C	HS C	Gra dua te	Pos t Gra dua te	Pro fess ion al Deg ree	
Salary is at par with the Industry standards	4.1308	4.3667	4.3636	4.2857	3.9524	2.716*
Salary is sufficient to meet needs of the family	3.9528	4.1167	3.9091	3.8571	3.9048	0.773

Job gives economic security by way of regular employment and regular income	4.1654	4.4000	4.2727	4.4643	4.0000	2.662*
Receive sufficient incentives, relevant perks and benefits	4.0722	4.2333	4.0909	4.2222	4.0851	0.976
Sufficient loan facilities are provided in LIC	3.9112	3.8167	3.9091	3.8519	3.5714	0.967
Sufficient advances to meet needs	4.0504	4.0333	4.3515	4.1481	3.7244	1.680

Source: Computed Data

*Significant at five per cent level.

Table 2 reveals that the highly viewed variables of reward management among respondents who are SSLC qualification are job gives economic security by way of regular employment and regular income and salary is at par with the Industry standards since its mean scores are 4.1654 and 4.1308 respectively. Among the respondents who are HSC qualification, these two variables are job gives economic security by way of regular employment and regular income and salary is at par with the Industry standards since its mean scores are 4.4000 and 4.3667 respectively. Table further reveals that the highly viewed variables of reward management among respondents who are graduates are salary is at par with the Industry standards and sufficient advances to meet needs since its mean scores are 4.3636 and 4.3515 respectively. Among the respondents who are post graduates, these two variables are job gives economic security by way of regular employment and regular income and salary is at par with the Industry standards since its mean scores are 4.4643 and 4.2857 respectively. Among the respondents who are professional degree, these two variables are receive sufficient incentives, relevant perks and benefits and job gives economic security by way of regular employment and regular income since its mean scores are 4.0851 and 4.0000 respectively. Regarding the view on variables in reward management, the significant difference among different educational qualification of respondents have been noticed in the view on two out of six variables in reward management namely salary is at par with the industry standards and job gives

economic security by way of regular employment and regular income, since its 't' statistics are significant at five per cent level.

SUGGESTIONS

- ✓ The system of reward and punishment should be made more clear and transparent while there should be an institutionalized system for calling periodical information, good work done by staff for prompt appreciations of their deeds and punishment to the erring employees should be quick and proper to serve as a deterrent to others.
- ✓ The Life Insurance Corporation of India may conduct orientation programme to the new entrants. The employees need to be treated more humanely and in a friendly manner which could inculcate in them a sense of responsibility and trust.

CONCLUSION

Recruitment is a vital component of HR department of Life Insurance Corporation of India. Employees of Life Insurance Corporation of India have agreed that recruitment is a vital component of HR department. For the recruitment and retention of good employees in Life Insurance Corporation of India proper procedure is to be followed. As discussed above the various methods of recruitment are followed by the Life Insurance Corporation of India. With the accurate method of recruitment right kind of financial and non financial incentives are to be followed for retention of employees.

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