

CHAPTER – V

**FINDINGS AND
SUGGESTIONS**

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CONCLUSIONS AND SUGGESTIONS

1. CONCLUSIONS

In this chapter on the basis of data collected and analysed the conclusions are drawn. This chapter mainly concentrates on conclusions, observations by discussing, analysing the interpreted data in previous chapter. The researcher has attempted to best of this level to arrive at some concrete and constructive conclusions and to make suggestions based on it.

1. Employment Structure :

As per records from L.I.C., there are staff members, permanent workers, trainee workers on the muster roll of the L.I.C.. These are total employees in all. There are female employees in the L.I.C. There are Branch Managers with Assistant Administrative Manager (Sales and Administration) under them. H.G.A. with assistants to help them. There is ample opportunity to permanent employees. It can give them sense of job security and job satisfaction and stability, leading to higher productivity.

2. Personal Data :

Majority of employees are married. There are chances that these employees have good mental health and peace of mind. Majority workers are having permanent status. Employees coming

from all over India. Majority of employees are still of comparatively younger age, experienced and mature.

3. Recruitment and Selection :

It is observed that L.I.C. prefers to adopt its own method of selection of employees. Relatively less employees are taken through employment exchange, educational institution and relative etc. There are written and personal interviews conducted and medical examination is almost compulsory. Majority of employees are satisfied with selection method. This has helped in reducing the unemployment problem to certain extent.

4. Placement and Training :

Newly recruited employees are given special training at Division level office. It is possible for L.I.C. management to train the candidates according to its requirements. Fresh blood is taken in. No old bad habits are allowed to be confirmed.

5. Transfer and Promotion :

There are own transfer policy of the L.I.C. employee are transferred from branch to any office of the India.

Promotion is on the basis of written test means seniority-cum-merit basis. Majority of the employees oppose the reservation policy in promotion. Still, they are happy with the existing procedure of promotion policy. Promotion policy is well explained

to the employees. Working performance, personal reports, efficiency, quality of work, behaviour, past records and written test performance, and seniority are considered while deciding the issue of promotion. Promotion policy plays important role in increasing morale and confidence of the employees.

6. Working Hours and Leave Provision :

Majority of employees are satisfied with the working hours and leave procedure. The employee's working hours are 6.15 for class-II and for Class-IV 7 hours duration. Employees get leave as per their requirement. There are proper rest intervals.

7. Wages and Salary and Bonus :

Wages and salary are paid according to rules and mutual agreement between union and the management. Bonus paid according to Act, wages and salaries are paid in cheque. Cheque credited to employee personal account in bank.

8. Working Conditions and Welfare Facilities :

Working conditions are satisfactory. Welfare facilities are also satisfactory. Canteen service needs to be improved.

9. Job Satisfaction :

Majority of employees are satisfied with their jobs. Most of them get job satisfaction in their work.

SUGGESTIONS

After completing the analysis and interpretation, researcher feels that the following suggestions may prove useful to the management for making improvement in their working, if they find appropriate.

1. The personnel interviewed for the purpose of this research comprised both managers and non-managers of the Life Insurance Corporation of India, Solapur district, the ratio of Manager to non-Managers is 1:5.

The profile of an average Manager that emerges from the analysed data is that of a mature, professionally qualified 10-20 years experienced individuals, the average non-managerial employee of the L.I.C. is young, educationally qualified and experienced upto 10 years. The L.I.C. has at its disposal immense human resources potential, primed for its multi-dimensional development.

2. Recruitment of employees as well as administrative staff should be uniform for all cadres.

L.I.C. has not followed uniformity in recruitment process for all cadres of personnel like class-I and class-II cadre of personnel and recruited at central level and zonal level respectively. But class-III and class-IV cadre of personnels are recruited at divisional level through advertisement and at divisional level through employment exchange respectively.

3. The present personnel training policy of the L.I.C. appears to be and-hoc in nature and there is a complete lack of systematization. Training should be frequently specially computer training is necessary.

4. Satisfaction over salary is a relative expression and it seems that L.I.C. has so far been able to keep its employees satisfied. Today the work force become more increasing professionally, their salary expectations too would rise correspondingly.

5. Researcher found that L.I.C. employees working 6 to 7 hours, if there is over time work. This is voluntary and no overtime payment for such work.

6. L.I.C.'s transfer policy is good. Generally transfer should be at the beginning or end of the year. Transfer after their initial adjustment problem at the new place.

7. The level of satisfaction over promotion policy among the respondents is extremely high. While promoted from one position to another induced merit, experience, educational qualification and efficiency etc. There should be proper kota for women employees.

8. The researcher found that reasonable level of satisfaction over the L.I.C.'s leave policy. The leave policy is based on statutory provision.

9. L.I.C. has provided adequate insurance cover on the job economic security cover to all its employees and the researcher were found to be reasonably satisfied with these.

10. By way of recreation employees are not satisfied at branch level but the Head Office complex indeed has a recreation room offering limited facilities for relaxation like newspaper, magazines and television etc.

11. The L.I.C. should concentrate on the canteen facility. A very good canteen facility is the authentic need of the employees. A good canteen facility is a must and indispensable.

12. Strike indicate a total breakdown of individual relations with the organisations and usually is preceded by a history of industrial conflict and work place disorder.

13. Absenteeism is serious problem of the industry. But in L.I.C. zero absenteeism management as well as union both solved the problem.

On the whole the man power of the L.I.C. active age group – 25-45 years. Education level is the best, employees are well qualified. Jobwise classification, adequate promotion and advancement opportunities in the near future.