

CONCLUSIONS AND SUGGESTIONS

In this chapter, an attempt is being made to derive definite conclusions from the primary and the secondary data presented in the earlier chapters and also to offer some meaningful suggestions.

CONCLUSIONS :-

The personnel interviewed for the purpose of this research comprised both managers and non-managers of the Life Insurance Corporation of India, Raichur Division (Karnataka State), 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 individual; the average Non-Managerial employee of the Life Insurance Corporation is young, educationally qualified and experienced upto 10 years. The LIC has at its disposal immense human resource potential, primed for its multi-dimensional Development.

The above social objective of the LIC is to provide economic opportunities to the people. Employing suitable talent is one way of fulfilling this objective. But LIC has not followed uniformity in Recruitment process for all cadre 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. ✓

The present personnel training policy of the LIC appears<sup>v</sup> to be adhoc nature and there is a complete lack of systematization. Training constitutes an Integral part of the Human Resource Development.

Satisfaction over salary is a relative expression and it seems that the LIC has so far been able to keep its employees satisfied. But as the work force becomes single increasingly professional, their salary expectations too would rise correspondingly. If left unfulfilled, it would certainly give rise to a sense of work alienation.

At present, the LIC has adopted a rather un-orthodox working hours policy, dependent on the needs of its business. Usually employees working 6 to 7 hours. If there is over time work, this is voluntary and no over time work payment.

All the respondents were found to be uncomplaining about the LIC's transfer policy and conceded that effecting on employee's transfer was the management's prerogative, according to more than one half (50%) employees. However, stated that transfer affect their initial adjustment problems (Initial placement) at the new place.

The level of satisfaction over promotion policy among the respondents is extremely high. While promoted from one position to another induced merit, experience, education qualification and efficiency etc.

The respondents have recorded a reasonable level of satisfaction over the LIC's leave policy. The leave policy is based on statutory provisions.

The LIC has provided adequate insurance cover on the job economic security cover to all its employees and the respondents were found to be reasonably satisfied with these.

By way of recreation employees are not satisfied at Branches but the Head Office complex Indeed has a recreation room offering limited facilities for relaxation like News papers, Magazines and Television, etc.

The LIC follows almost a text-book method of grievance settlement. The respondents agreed that the time taken for the grievance redressal depends on the nature of the grievance.

Over all, the discipline in the LIC is above average, on the count of employees Inter-relations. It was found that they are warm and friendly. This coupled with a keen sense of discipline has helped in the generation of a positive attitude among the employees towards the LIC as their employer, their work and their social obligations.

Strike indicates a total breakdown of individual relations with the organisation and usually is preceded by a history of Industrial conflict and work place disorder.

On the whole, the manpower of the LIC belongs to the occupationally active age-group of 25-45 years. Educational level-wise also, manpower is well qualified. Job-wise classification, however, shows that the organization is middle heavy which may necessitate provision of adequate promotion and advancement opportunities in the near future.

**SUGGESTIONS :**

In recent past particularly in the decades 1970's and 1980's, the LIC has recorded spectacular expansion of its business operations. The momentum of growth is strong enough to carry the LIC through to the dawn of the 21st century. But obviously only those institutions that survive the buffeting pressures of social and economic changes in the intervening years would enter the next century. It is imperative that for meeting the unfolding challenges. The LIC should begin with imparting a degree of professionalism among its workforce and the right way to do so is to start with uniform or central level recruitment for all cadre of personnel (i.e. Cadre-I, Cadre-II, Cadre-III and Cadre-IV).

In training procedure followed by the LIC has brought out several inconsistencies. The next logical step after uniform or central level recruitment for all cadre of personnel is a uniform or central training procedure to get the best out of the work force. The LIC may also give refresher training for all the present employees but not for selected employees. Preferably under the charge of a specially appointed training officer for finalizing the training procedure and training material. The LIC may seek help from business education Institutions, expert lectures etc.

The analysed data has brought out for a significant percentage of employees transfer is within the division. LIC may also make provision significant percentage of employees transfer outside the division.

Despite this, the LIC would be well advised to devise a clear-cut grievance settlement procedure identifying therein the appellate authorities, time stipulation for appellate stages nature of grievance and its respective final deciding authority. Another important aspect of the grievance redressal is its settlement as soon as possible and as near to its point of origin as possible. This also needs to be particularly incorporated in the grievance settlement policy.

The staff recreation facilities are set-up at the Branches and Divisional Office complex. Introduction of a reading room/ circulating library stocked with professional journals and general reading matter may also be considered.

Almost all the employees have reported for overtime work, there is no monetary consideration. Employees may eventually come to detest it. Which in turn, may adversely affect their productivity and participation in order to check this problem. The management should consider work re-organisation and work re-allocation.

A serious implications of the statistics relating to the strike is that the respondents deem the strike as a potent weapon for forcing their demands. Infact, their staff Union should make them aware of other tools like collective Bargaining and Third party Arbitration that more often settle the demands without undue conflict, sentimentalism and sensationalization. These two methods are also more conductive to maintaining work place harmony and peace.