

Quality of Work Life at ICICI Prudential Life Insurance Ltd

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Quality of Work Life refers to the favorable or unfavorable job environment for people. To determine for themselves what actions, changes and improvements are desirable and workable in order to achieve the twin and simultaneously goals of an improved quality of life at work for all members of the organization and greater effectiveness for both the company and the unions. This paper empirically analyzes whether quality of work life programs has any impact on employee provided by the employer. It also evaluates the present scenario of work life balance of employees.

Keywords: *Quality of work life, work, personnel, program, employer, goals*

I. Introduction

HRM means employing people, developing their capacities, utilizing, maintaining and compensating their services in tune with the job and organisational requirement. The notion of best practice – sometimes called ‘high commitment’ HRM – proposes that the adoption of certain best practices in HRM will result in better organizational performance. Perhaps the most popular work in this area is that of Pfeiffer who argued that there were seven best practices for achieving competitive advantage through people and ‘building profits by putting people first’.

These practices included; providing employment security, selecting hiring, sharing information, high pay based on company performance and the reduction of status differentials. However, there is a huge number of studies which provide evidence of the best practices, usually implemented in coherent bundles, and therefore it is difficult to draw generalized conclusions about which is the best, way Becker and Gerhart,(1996).

The term work life balance (Work Life Balance) was coined in 1986 in response to the growing concerns by individuals and organizations alike that work can impinge upon the quality of family life and vice-versa, thus giving rise to the concepts of “family-work conflict” (FWC) and “work-family conflict” (WFC). The former is also referred to as work interferes with family” (WIF) while the latter is also known as “family interferes with work”(FIW). In other words, from the scarcity or zero-sum perspective, time devoted to work is construed as time taken away from one’s family life. Balancing one’s work responsibilities and desires with one’s responsibilities and interests outside work are, at best, challenging. While balancing work commitments with life commitments involves a myriad of trade-offs for two-income families with children.

II. Review of literature

Hartel et al (2007).Organizations can implement various work-life balance initiatives that may assist employees to better balance their work and family responsibilities, gain improvements in well-being and provide organizational benefits. There are a large variety of family friendly policies which include but are not limited to the following: flexible working hours, job sharing, part-time work, compressed work weeks, parental leave, telecommuting, on-site child care facility,

Clarke, et al (2004)work-life balance is generally associated with equilibrium between the role of Work-Life Balance Practices in Order to Improve Organizational Performance 203 amount of time and effort somebody devotes to work and personal activities, in order to maintain an overall sense of harmony in life.

N. Gayathri & P. Karthikeyan, (2013) said that Work Life balance is not something that just happens. It involves the efforts of a number of partners: the employee, the organization for which the employee works, the family with whom the employee lives and the society in which all are embedded. It involves mutual understanding and respect between all of these players

Yeandle et al (2002). Mentioned through an example, that in a survey of 945 employees in six different organizations across three sectors of employment (local government, supermarkets, and retail banking), found that 50% of employees were unaware of the family-friendly practices offered by their organizations.

Beauregard, Lesley, (2008) mentioned in their study that an increasing amount shows that workers who make use of work-life practices suffer negative perceptions from colleagues and superiors. In an experiment they found that employees who used work-life balance practices were perceived by co-workers as having lower levels of organizational commitment, which was thought to affect the subsequent allocation of organizational rewards such as advancement opportunities and salary increases. Some staff that use flexible arrangements have reportedly experienced 'family-friendly backlash' or resentment from co-workers

III. Objectives of the study

1. To study the existing work life balance at ICICI prudential life insurance ltd.
2. To see if the Quality of work life program was effectively evaluated or not.

Sources of data: Both Primary and secondary data

primary data:

The Primary data are those, which are collected afresh for the first Time, and thus happens to be original in character. With reference to this study, data is collected through

- a) Questionnaire
- b) Interview method.

a) **Questionnaire Method:**

Data is gathered by distributing questionnaire to managers and Programmers. Questionnaire is prepared and pre tested before using it for data collection.

Questionnaire is a structured one consisting of questions, which are close, ended having fixed response pattern with multiple Answers.

b) **Interview method:**

The study also includes obtaining information from knowledgeable persons. This interview is an informal or unstructured One with competent and articulate individuals, programmers and professionals of the organization.

Secondary data:-

The secondary data are those that are already available, i.e. they Refer to the data, which have already been collected and analyzed by someone else. Secondary data is gathered from the organization Catalogues, Journals and books.

Sample Size: The sample size taken for survey includes 100 employees. The sample Takes into consideration/constitutes all the managers and programmers in the organization.

Sample Unit: ICICI Prudential life Insurance LTC, Hyderabad

Limitations of the study

1. Time is one of the limiting factors
2. Only one organization has been chosen for the study
3. Respondents' opinions may be biased

Analysis and Interpretation

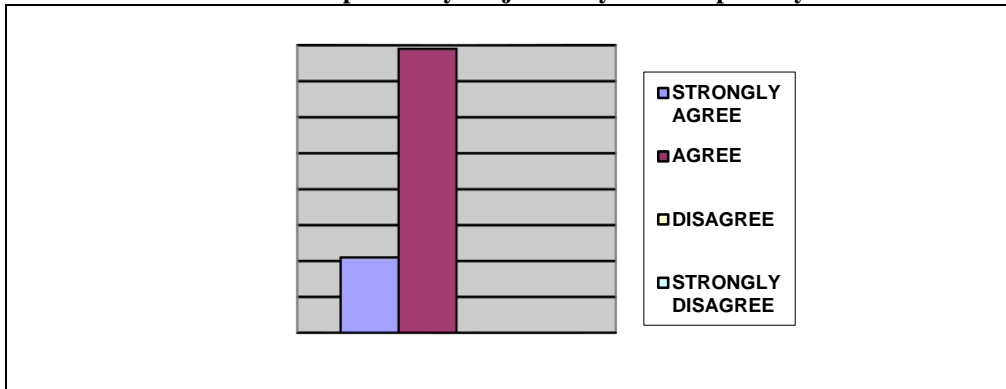
Table

Trained to perform your job safely and competently

	Strongly agree	Agree	Disagree	Strongly disagree
job let you to use your skills and abilities	21%	79%	0%	0%

Source: Primary data

Figure
Trained to perform your job safely and competently



Source: Primary data

Interpretation

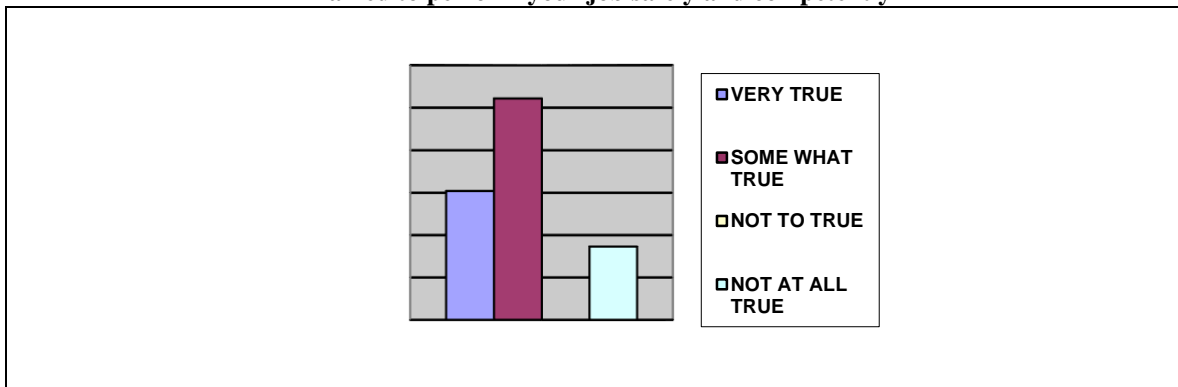
- ❖ 21% of the employees strongly agree that the job let them to use their skills and abilities.
- ❖ 79% of the employees only agree that the job let them to Use their skills and abilities.

Table
Trained to perform your job safely and competently

	Very true	Somewhat true	Not true	Not at all true
trained to perform job safely and competently	30.43%	52.17%	0	17.30%

Source: Primary data

Figure
Trained to perform your job safely and competently



Source: Primary data

Interpretation

- ❖ 30.43% of the employees say very true that the organization providing training sessions.
- ❖ And 52.17% of the employees say somewhat true.
- ❖ And 17.3% say not at all true.

IV. Conclusions

The study deals with the particular viewpoint on quality of work life and analysis of their viewpoint on the training program. Many of the Respondents agree that the department is manned with competent Personnel and has adequate facilities, fully equipped with required Teaching aids and congenial climate.

Most of the employees attended the quality of work life program to Gain knowledge on their self-interest. But some of the respondents Gave their suggestions so that the program can be more effective. After conducting an intense study on quality of work life program in ICICI prudential Life Insurance Company the following conclusions were derived.

1. Organization should focus on the benefits that are aimed towards Self-improvement of the employees
2. Organization needs to maintain the appropriate balance of work.

3. Opportunity for the career growth is very good.
4. Benefits provided by the Organization are very good to satisfy the Employee personal needs.
5. Team work in the organization is very good.
6. Organization should focus on training sessions in order to motivate the employees.
7. Work stress on the employees is somewhat high.
8. Organization needs to provide scope for the employee development.
9. There is some discrimination at the work place.
10. On the whole the quality of work life program in ICICI Prudential Life Insurance Company. is good.

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