



AN EMPIRICAL STUDY ON EMPLOYEES' JOB SATISFACTION (WITH REFERENCE TO LIC OF INDIA EMPLOYEES IN BELAGAVI DISTRICT)

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Abstract

This research study is to know about the antecedents of job satisfaction and to assess the extent to which employees are satisfied. Job satisfaction is one by which employer can retain the best qualified, educated employees in the organization. One's feeling or state of mind regarding nature of their work is known as job satisfaction. Positive attitude towards their job can called as job satisfaction. In brief, a person's attitude towards the job is viewed as job satisfaction. So researchers have been chosen LIC of India, Belagavi district for the study. The objective of the study is to assess the satisfaction level of employees. Convenient sampling technique used to choose 100 employees for the study. Well structured questionnaire and face-to-face interaction have been used for collection of primary data. Books, journals, websites etc, have been taken as secondary sources of data. Statistical tools such as Simple percentage, Cumulative frequency, Pearson correlation have been used to analysis and interpretation of data. Analysis has done with the help of SPSS 20.

Key Words: LIC Employees, Job Satisfaction, Factors of Job Satisfaction.

1. Introduction

Job satisfaction of Employee is crucial to the victory of any kind of business. Job satisfaction is one of the most researchable and important topic in this era. The high employees' satisfaction is directly related to high rate of employees' performance & productivity and low rate of turnover, absenteeism & attrition.

Job satisfaction is varied from person to person. In the same way job satisfaction is defined by several authors according to their views. Glimmer defined Job satisfaction as, it is result of various attitudes the person hold towards the job, towards the related factors and towards the life in general. In the words of Fred Luthans, " Job satisfaction is a result of employees' perception of how well their job provides those things which are viewed as important".

The level or the extent to which employees are feels happiness regarding their job can be viewed as job satisfaction. The positive emotional state of mind of employees towards his or her job or work is known as satisfaction.

To assessing the job satisfaction of employees is most important factor in any kind of businesses. The employees' performance always parallel to their satisfaction level. The extents they satisfied & motivated, in response to that the employees perform their work. So the researchers have chosen the LIC employees for their study to find out how extent they are satisfied about their work or job.

2. Literature Review

The success of an organization depends on one of the vital factor in every organization is employees job satisfaction. Organizations always try to satisfy their employees to make them retain in the organization and create a high level of morale. The great asset of every organization is a satisfied, happiest, hardworking, committed, high morale employee.

Jagannathan,R. &Dr. K. Sundar (2011) in their research 200 sample have been chosen of LIC, Vellore for the study. They have found that, there is high level of job satisfaction in majority of job satisfaction factors and there was a moderate satisfaction about work recognition, interpersonal relationship, and supervision etc. Dr. K. Sundar & P. Ashok Kumar (2012) have been used systematic random sampling to choose 369 respondents and question was used to collect the primary data. They have found that, there is positive & significant relation between gender, educational qualification and job satisfaction. Further they found that there is no significant relationship between the age, marital status, spouse employment and level of satisfaction because age, marital status, spouse employment, employee cadre & experience of an individual did not effect on level of job satisfaction. Dr.K. Sundar & P. Ashok Kumar (2012) further they have studied about dimensions of job satisfaction of LIC employees and have found that majority of employees perceived satisfaction towards job characters (mean score-4.13); 56% of managers, 63.6% of officers and 65% of clerical staff were disagree with work life balance; they are moderately satisfied with pay and post retirement benefits; highly satisfied about job security, work environment, supervisor, co-workers, recognition and communication. They concluded that, factors like recognition for work, promotion policy; and work itself & achievement cause job satisfaction of officers than hygiene factors but hygiene factors like job



security, working condition, post-retirement benefits, interpersonal relationship, suggestion system, grievance system cause job satisfaction of clerical cadre employees than motivational factors. Arpita Singh & Dr.Kirti Dharwadkar (2014), have studied job satisfaction of LIC and private Insurance companies. They used Job Satisfaction Scale developed by C.N. Daftuar for collection of primary data and mean score and an independent sample t- test were used with SPSS to analyze data. Further they found that, there is significant difference between job security & salary among managers and there is no significant difference between dimension of job satisfaction and supervision, company policy, career & recognition.

3. Purpose of Study

As we know that, like other organization LIC of India is also one of massive organization in India. In the same way to assessing the factors which are greatly contributed to their job satisfaction is most crucial part. So the purpose of the study is to assess employees' job satisfaction of LIC of India.

3.1. Objectives of the Study

- ❖ To assess the employees' job satisfaction level.
- ❖ To find out the relationship between demographic variables and job satisfaction.

3.2. Hypothesis for the Study

H1: There is significant correlation between all the factors of job satisfaction and demographic variables (such as age, gender, marital status, spouse employed, length of the service, qualification, designation, Income, Dependents etc)

3.3. Limitations of Study

The geographical location of the study covers Belagavi district and 100 respondents only.

3.4. Methodology

Non-probabilistic Convenience sampling method has been used to choose 100 employees of LIC of India as respondents for the study. This study includes all the categories of employees such as AO, AAO, DO, HGA, Assistants & RCs. Well structured questionnaire and face-to-face interaction have been used for collection of primary data. Books, journals, websites etc, have been taken as secondary sources of data. Statistical tools such as Simple percentage, Cumulative frequency, Pearson correlation have been used for analysis and interpretation of data. Analysis has done with the help of SPSS 20.

4. Results & Findings

Table No.1 shows that, 78% of the respondents' age found between 41 to 60, 81% of respondents were male. 97% of the respondents were married and 68% of employees' spouse employed. The respondents' qualification has found that, 48% were graduates and 39% were post graduates. The length of service rendered by the employees found that, 54% lies between 21 & 30 and 11% were more than 30 years of experienced. 68% of the respondents' annual income lies between 5lakh to 10lakh.

Table no. 2 shows that,

- 51% of employees were satisfied and 40% were highly satisfied about payment they receiving.
- 57% of employees satisfied and 28% were highly satisfied about promotional opportunity in the LIC of India.
- Regarding supervision in the LIC, 49% were satisfied and 50% were highly satisfied.
- About fringe benefits 76% were satisfied and 17% were strongly satisfied.
- Regarding the reward system in the LIC 78% were satisfied and 10% were highly satisfied.
- The operating condition in the LIC of India, 24% were moderately satisfied, 64% were satisfied and 10% were highly satisfied.
- Co-worker in the work place plays a significant role in satisfaction of an employee. Thus 40% were satisfied and 56% of respondents were highly satisfied.
- 65% of respondents were satisfied regarding nature of the work.
- Finally 42% were satisfied and 53% were highly satisfied about communication system in the LIC.
- Payment of employee has correlation between length of service (sig.0.034) & Annual income (sig.0.000) and rest are not correlated.
- Promotion has a correlation between length of service (sig.0.006) & Annual income (sig.0.000) and rest are not correlated.
- Supervision has a relationship between employees' education qualification (0.008) and annual income (0.004).
- Fringe benefits of employees have correlation between employment of spouse (sig. 0.036) and annual income (sig.0.018).



- Contingent rewards of an employees have relationship between designation of an employee(sig. 0.001) and income(sig.. 0.000)
- Operating condition of work place has only correlation between length of service rendered by the employees (sig.0.043) and rest have no correlation.
- There is association between co-workers and length of the service (sig.0.024), designation (sig. 0.007) & annual income (0.000). Rest has no association.
- Nature of the work place has association with educational qualification (sig. 0.008), length of service (sig. 0.011), designation (sig. 0.006) and annual income (sig.0.006).
- There is no association between communication system in the work place and all independent variables.

5. Conclusion

The job satisfaction of employee is always depends on the nature of the work, salary, co-workers, supervisor, and so on. Job satisfaction of employee is directly proportional to performance. Higher the job satisfaction, higher will be the performance employees and vice versa. Job satisfaction is the only factor which increases employee productivity, efficiency, loyalty, job involvement& retain the best employees within the organization and decreases absenteeism, turnover etc.

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Table No:1 Shows that, demographic information of respondents

Demographic Information		No. of Respondents in %	Cumulative Frequency
Age	21 to 30	4	4
	31 to 40	18	22
	41to 50	46	68
	51 to 60	32	100
Gender	Male	81	81
	Female	19	100
Marital Status	Married	97	97
	Unmarried	03	100
Spouse employed	Yes	28	28
	No	68	96
Education Qualification	Under graduation	13	13
	Graduation	48	61
	Post graduation	39	100
Length of service	Below 10 years	18	18
	11 to 20 years	17	35
	21 to 30 years	54	89
	31 and above	11	100
Designation	RC	13	13
	Assistant	11	24
	HGA	30	54
	Do	10	64
	AAO	22	86



	AO	14	100
Annual Income	Below 5,00,000	26	26
	5,00,100 to 10,00,000	68	94
	10,00,100 and above	06	100
No. of dependents	Up to 3	70	70
	4 & above	28	98
Religion	Hindu	95	95
	Muslim	3	98
	Christian	1	99
	Jain	1	100

Source: Primary data from the field

Table No:2 Shows that, Satisfaction level of respondents.

Factors of Job satisfaction		Count
Pay	Dissatisfied	1
	Moderately satisfied	8
	Satisfied	51
	Strongly satisfied	40
Promotion	Strongly dissatisfied	1
	Moderately satisfied	14
	Satisfied	57
	Strongly satisfied	28
Supervision	Moderately satisfied	1
	Satisfied	49
	Strongly satisfied	50
Fringe Benefits	Moderately satisfied	7
	Satisfied	76
	Strongly satisfied	17
Contingent rewards	Dissatisfied	2
	Moderately satisfied	10
	Satisfied	78
	Strongly satisfied	10
Operating condition	Dissatisfied	2
	Moderately satisfied	24
	Satisfied	64
	Strongly satisfied	10
Co-worker	Dissatisfied	1
	Moderately satisfied	3
	Satisfied	40
	Strongly satisfied	56
Nature of the work	Dissatisfied	1
	Moderately satisfied	5
	Satisfied	65
	Strongly satisfied	29
Communication	Dissatisfied	2
	Moderately satisfied	3
	Satisfied	42
	Strongly satisfied	53

Source: Primary data from the field.