

BALANCING WORK-LIFE AMONG EMPLOYEES WORKING FOR INSURANCE SECTOR IN MUMBAI & SURROUNDING AREAS

Dr. Mangesh R Jadhav*
Dr. Pradip Manjrekar**

ABSTRACT

Effectively managing personal commitments and family commitments towards children, parents, spouse is termed as work life balance. Work life balance does not mean just work family balance wherein the individual fails to achieve his personal growth and development and gets no time for his personal rest and leisure. Work life balance has its own complexities when the employee has family obligations, it could be simplified if it is just a combination of the individuals sole personnel and work life. Balancing both work and personal life could become extremely stressful. Issues related with society, organization, and personnel constantly hamper the success of an integrated life of the individual. In this paper, we have discussed about balancing work-life among employees working for insurance sector in Mumbai & surrounding areas in detail.

Keywords: *Work Life Balance, Work Family Balance, Growth and Development, Environment.*

Introduction

Work life balance according to Hudson (2005) is defined as. "Effective fitment between the various roles in the life of a person." Family demands and resources meeting work demands effectively is also one of the definitions of work family balance according to person - environment fit theory suggested by Voydanoff (2004).

There is no such definition of work life balance which is universally accepted, that exists in any literature. However, poor work life balance can hamper health, performance and productivity of the employee and the organizations.

Features/ Issues of Work-Life Balance

- A double income family isn't much aware about the lives of family members not considering the nature of work.
 - Socializing depending upon the stress levels of the job.
 - A highly demanding job affects the employee relationships with their family members.
- High stress jobs leave the employee very less time for his child and spouse thereby affecting the relationships.
- Stressful jobs lead the employees in poor management of their anger and involving themselves in more conflict.
- Employees who have jobs giving them more empowerment like to see their children as independent individuals and are more rational while dealing with them, whereas parents with jobs of low empowerment are likely to punish their children physically and demand obedience from them.
- When faced with conflicting situations, individuals with greater work satisfaction are in larger control than those with lesser satisfaction.
- Empowerment at work the employees to adjust to their work pattern thereby reducing work family conflicts.

* Assistant Professor, DYPATIL University (School of Management), Navi Mumbai, Maharashtra, India.

** Professor, DYPATIL University (School Of Management), Navi Mumbai, Maharashtra, India.

- Flexibility of work enables the individuals a greater bandwidth to deal with the demands related to work and family.
- Involvement in the family with stresses upon the importance of the family to the employee and involving himself emotionally in the family.

Modern Trends in Family Patterns

Urbanization and modernization of economy have affected the family patterns to a great extent during the past century. The most important change includes economic independence of women. Women have become a part of dual earner family wherein both men and women manage their careers along with family responsibilities. Earlier in the middle class the roles were clearly defined for a man and woman. Man was the provider and woman was the home maker. In modern double income families the demarcation between the bread earner and home maker roles has become less distinct. The roles of bread winners and home makers have become complex and dynamic.

Factors Impacting Issues in Work Life

Work and life issues are highly impacted by various variables socio-economic, demographic, environment and business. Employees have to create substantial value add for the firm in this era of downsizing, mergers and acquisitions, globalization, multinational alliances. There is an increased competition for attracting and retaining quality employees. Global competition has laid organizations for productivity improvisation, efficient workforce and their performance and hence higher profits. To achieve this organizations downsize the work force which results in lowered commitment by the employees. Subsequently, the organizations have to retain committed employees to stay in the global competition.

Employees are most likely to switch jobs for vertical growth. Ambitions of employees and their demands have greatly increased. Concern for the employee by the employer regarding their personal needs is an important factor amongst large number of employees. Helping the employees balance their work lives with personal life makes loyalty towards the organization grow within them. This improves their job performance which in turn is a win-win situation for the organization. For an organization to grow employees must be treated as biggest assets and kept satisfied. Management tries finding innovative ways for attracting, motivating and retaining quality employees. Organizing programs related to work and life balance are methods wherein organizations portray themselves as great working places.

Changed Organizational Functioning in Post Globalization Era

Organizations have brought about important changes in the way they function with the changes in economic and social environment. Global competition has led the organizations switch to headcount management in order to survive competition. Traditional relationship between an employer and employee has broken down due to corporate downsizing and the new relationships involve loyalties only on paper. The employees in the modern work environment get challenging jobs, rewards and opportunities to learn new skills but no job security. Job performance is rewarded through perks but no security is promised. Different geographies, cultures, backgrounds determine the behavior of the employees and the stage of life they are in determine their priorities and values.

The employer is responsible to provide opportunities of training and development to the employee and the employee has to make use of these opportunities. Full time employment has also reduced greatly with the organizations hiring a large number of contract employees offering them flexibility of time and work location. Organizations have to find innovative approaches to develop employee loyalty. Employers provide more empowerment to the employees and expect that they use their autonomy in the interest of the organization.

When organization adopts a mutual employment relationship their performance increases. This involves obtaining great amount of commitment from the employees, expectation from employees to make significant contribution. They have to think out of the box and contribute to the organization and not just mechanically focusing on their job. New practices such as learning and development, internal promotions and profit sharing are deployed by the organizations to develop a long-term relationship with the employees. Employee satisfaction has to be beyond just earning salary.

Flexibility of the Organization

Organizations have to develop new structures like teams and various alliances and also work out new job designs to support different lifestyles of the individual and business objectives. This includes flexible timings, teleconferencing, sabbaticals, sharing of duties etc. The new job designs have to be in sync with the work life balance objectives.

Change of Family Patterns

Family patterns have been changing rapidly with apparent change in the family roles like double income couples, more women in family and changing trends in the family. Parents who are single are on the rise and dependent care responsibilities have increased.

Market based Support

Individuals and families are dependent on personal, employer, government and the market for support. Society and communities are reshaping with the dependence increased on market based services. Family members and friends which comprise of personal support systems are hugely disappearing and families have to rely on professional services for managing domestic life. Mobile workforce results in families migrating from their homes in search of better job prospects. Women and retired people contributing to the workforce have also hampered the traditional support systems. Government provides support to families living below the poverty line. Employer support in the form of benefits is also provided but is highly inconsistent as the labour force changes.

Change in Emphasis

The manner in which work life problems have been presumed by the organizations is predominantly changing. HRM practices are focused on helping the employees with managing their work life issues. Previously, work family HR practices were viewed as a benefit but now organizations implement these practices to retain quality employees. Apart from implementing employee friendly practices like flexible work schedules and extended paternity benefits and leaves, it is also important for the organization to promote a culture that supports and encourages work life benefits to the employee.

Work Life- Spill Over

Work life spill over means is influence of work on family and influence of family on work. Spill over is bidirectional with an outcome either it's positive negative. Spill over can alter values, mood, behavior & skills. Satisfaction at work leads to a positive spill over with the employee developing positive feelings at home. An employee appreciated for his/her good work feels positive which reflects in his behavior towards the family. Similarly, a positive event in the family leads to higher performance of the employee at work and improved interaction with his colleagues. Problems or conflicts at work causes a negative spill over from work to the family. For eg-if an employee is denied a deserving promotion it may cause irritation at home. Also if he is facing family problems it is difficult for the employee to concentrate to his best abilities at work.

Many people who reach high levels in hierarchy of an organization have had to sacrifice their personal life. They have to spend stressful hours filled with tension and homes for such people are not places of comfort but only a place to vent bad feelings from the day at office. In such cases there is only a negative spill over from work to family. Satisfaction and contentment at work leads to positive spill over at home. Women face greater challenges managing their professional and private lives than men. They have to skillfully balance both their professional and private lives; this causes a high degree of conflict in families.

Seligman developed psychological coping mechanisms observing human behavior.

Positive Psychology is of three levels:

- Satisfaction for the past, optimism for the future and happiness in the present
- Positive traits- wisdom, talent, foresightedness, interpersonal skill, spirituality, forgiveness, perseverance, courage, capacity for giving love.
- Civic sense that make an individual a better citizen-Civility, moderation, tolerance, good work ethics, responsibility, altruism.

These positive traits are important for education, family life and society at large in the life of an individual and also for organizational life behavior.

Optimistic Attitude at the Workplace

The characteristics of optimistic attitude are achievement and perseverance. The positive outcome of optimism is occupational success. Optimists have high ambitions and set goals practically are more satisfied, have a high moral and are motivated to work harder. Certain desirable characteristics like happiness, achievement, perseverance and health are linked with optimism. Optimism is also used in relation with emotional intelligence. Emotional intelligence expert Goleman (1995) has often linked optimism with emotional intelligence in his discussions and has laid great emphasis of optimism with emotional intelligence. Optimism is often described as emotionally intelligent attitude.

Work Life Stress

Stress is a negative term. Work life stress has a large force on family and work roles.

Stress is defined as "the way an individual interacts with the environment and the more detailed definition as follows, "an adaptive response mediated by individual differences and/or psychological processes that is a consequence of any external action, situation, or even that places excessive psychological and/or physical demands upon a person.

Causes of Stress

Extra - organizational work life stressors

An individual's performance is generally impacted by a person's family. An illness in the family is a significant contributor of stress. There are great stress levels in double income families. Relocations due to transfer or promotion also contribute to stress. These situations reduce family time. Professionals are stressed due to factors like getting discriminated at workplace, balancing work, and marriage and social isolation. Stress in family life or personal life hence results in work stress.

Stress Caused in an Organization

Factors like role demands, interpersonal demands, organizational structure organizational leadership, and organizational lifecycle and task demands are frequent contributors towards stress in an organization Stress due to groups

One of the capable medium of stress is group. They can be divided in three categories

- **Lack of Bonding in Group:** He group is not bonded because of task design or because of the supervisor, or if the remaining members of the group do not let the person express hence it can cause a high level of stress
- **Lack of Social Support:** The support of members in a group greatly affects the employee. They become comfortable when the issues or ailment also happiness internally in group
- **Conflicts:** Conflicts could be intra individual, inter personal and inter group conflicts. Intra individual conflict is the conflict with one's own self that stems out of frustration, numerous roles demanding concentration etc Interpersonal conflicts arise because of dissimilarities in personalities, perceptions, value systems and role ambiguities.

Type a personality's builds stress in work conditions with their impatience, achievement orientation and perfectionism. Type A personalities cause stress to themselves.

Type B personalities are less stress prone.

Changes in life can also cause stress. These changes include getting older or the death of a spouse sudden changes result in high amount of stress.

- **Intra Role Conflict**

Insufficient information or knowledge to perform a job results into role ambiguity. Insufficient training, poor communication, withholding or distorting information deliberately by a co-worker or supervisor causes ambiguity. Ambiguity and role conflict cause stress to an individual.

- **Organizational Structure**

Constant changes in the structure of organization, excessive rules and their enforcement are potential stressors for an employee.

- **Organizational Leadership**

Some people in higher hierarchies put unrealistic performance pressures and frequently remove the employees which cannot perform.

- **Reactions of Stress**

Lower levels of stress can enhance job performance High stress seriously affects job performance. Too much of stress placing unreasonable pressures on an individual results in lower performance.

Work Family Conflict

Work family conflicts arise due to demands and pressures of work and family. Examples of work family conflict are attending parent meeting in the school of child or keeping up with doctor's appointment for an aging parent during the work hours.

Four types of work conflicts identified by Dubrin (1978) are as follows:

- **Time based Conflicts:** Time based conflict arises when time spent in the resource of time may not be distributed and utilized uniformly.
- **Strain based Conflicts:** When pressure or demands from one role affects employees performance in another role strain based conflicts arises This happens when the employee experiences tension, anxiety, fatigue or dissatisfaction due to the demands from one domain thereby depleting his/her mental and physical energy.
- **Behavior based Conflicts:** When the patterns in behavior are incompatible in the two domains and it is difficult for the employee to adjust while shifting from one domain to another behavior based conflict arises. Interference from the demands based on family role is directly reflected on the individual's performance in his work role. Organizations have developed employee friendly HR practices that enable the employees to take time offs for meeting family demands. Similarly demands at work place also interfere with the individual's role in the family.

Work Family Culture

"The support which an organization provides and lays emphasis on the work life balance of the employees, the elements of a helping WFC are as follows as suggested by Thompson (1999):

- Time demands of an organization this refers to the expectations for late working hours, working over weekends and prioritizing the work over family.
- Career consequences- This is in reference to the perception of an employee regarding the consequences of the career which can be positive or negative for family and work benefits.
- Supportive environment from managers-This refers to the extent to which the reporting manager is sensitive and tries to accommodate the employees' personal needs.

Organizational and Individual Approaches to Work Life

Organizational Approaches: The approach that fits within the organizations goal, culture, values, its method of carrying out business & the requirements of employees is the organizational approach. The three organizational approaches as described by Kozek and Block (2000) are:

- **Social Arbiter Approach:** This kind of philosophy considers separating work and family. As per this approach the organization's HR department should get involved only if requested by employees or if the employee's performance is hampered by his personal issues.
- **Whole Persons and Systems Approach:** As per this approach the goal of the organization should be work life balance. The organization has to consider employees as their internal clients and display sensitivity to their needs. This is known as complete system and whole persons approach which is achieved by conducting programs of work and life and encouraging participation by the employees.
- **Omniscient Organization:** To implement this approach the place of work is made a home to employees by the organization. Therefore, work and personal life is not segregated. Boundaries between work and personal domain have diminished to a great extent with changing organizational cultures such as telecommunicating and flexi work place options.

Provisions of Work Life Balance

The procedural arrangements and formal and informal practices that enable the employees to manage the domains of work and family are work e balance provisions. In today's environment balancing work and personal le has become a necessity and is not optional. Due to the diversified workforce the organizations have to inculcate certain strategies and policies that help employees managing their work and life balance. The types of work and e balance practices that could be put in practice by organizations as studied by Viems(2005) are:

- **Flexi Time**

Some organizations provide flexible timings and arrangements to the employees. This is known as flexi time policy. According to this employees can decide their start and end times with the organization. This policy is beneficial to the employees helping them manage their stress levels to a great extent giving time to family and for personal development t also improves their productivity and keeps them motivated.

- **Lesser Working Hours**

In this kind of arrangement employee agrees to a fixed number of hours with the organization which are lesser than the normal working hours. For eg - the employee can work 4 days a week instead of 5 days a week thus gaining a day for himself and fulfilling his personal life responsibilities in a better way.

- **Task Sharing**

In this kind of arrangement a job or a task is done by two part-time employees instead of one fulltime employee. The two employees then split the salary, holidays and benefits besides the working hours. This concept is particularly of benefit to females like new. Mothers and mothers of toddlers by helping them ample of time with their dependents and achieves a good work life balance.

- **Sabbaticals**

Certain organizations have policies wherein employees can formally take break from work for a time agreed with the organization to focus on their personal development. This is known as career break or a sabbatical. After this agreed time employees can return back to their job. If the organization does not provide with this policy, the employee can take a career break by resigning from their job. Career breaks enable employees to learn new skills in order to enhance their career prospects.

- **Self-Scheduling**

By considering the staffing needs of the organization employees can control their work schedule. This is known as self - scheduling or self - roistering. The employee can decide which of the hours they would like to work with the organization wherein the organization informs them the number of staff and skills required daily. With this the employees are able to exercise greater control on their working hours thus balancing their work and personal life.

- **Conferencing and Telecommunicating**

Telecommunications and conferencing has become means with technological advancement wherein the employee's do not have to travel to their workplace and they can work from home. This helps the employees balance their work life responsibilities.

- **Childcare**

Due to increase in nuclear families and entry of more women in the workforce, childcare is a burning issue. Some organizations provide day-care centers.

Literature Review

Kumar, K.et.al (2009) The study explores the link between two variables namely personality and organization citizenship behaviour using a field study. This 5 big personality model explores the relationship between the organization citizenship behaviour and personality. Organizational citizenship behaviour is a type of behaviour on the part of worker which is not expected or required and hence it can be with formality rewarded or punished by the organization. Organizational citizenship behaviour is difficult to rate objectively and hence makes difficult to appraise. Some types of organizational citizenship behaviour can take away people from their own jobs to assist another. This is because organizational citizenship behaviour is required and not contractual behaviour. The organization cannot punish the employees for not performing the duties. Hence the researchers has pointed out the importance of discretionary and prompt behaviour.

Kumari K T, Devi V R (2012) Carried out research work with respect to women employees in Bangalore city . Various demographic variables were taken into consideration such as age, gender etc. These variables are related to the proper balance of work and life. Women employees face a challenging job to take care of their families and be answerable at work hence organization should arrange various well-being programs in favour of women employees. Certain outing should be arranged so that the women employees feel free to talk also certain day- care facilities should be arranged for their children so that women will stay focused on their children as well as their work.

Lavanya L &Thangavel N (2013) Stated the impact of demographic factors in using work life balances practices in the organization management plays a very important role in setting up work life balance practices for the employees. The researcher has also taken into considerations certain factors like age, no. of dependents and career development. All the variables are interdependent on each other.

Objectives of the Study

- To understand the job culture of Insurance Professionals.
- To examine the difficulties faced by Insurance Professionals in joining.

Hypothesis

Hypothesis 1

- **H₀**: Insurance Professionals are not satisfied with the policies framed by companies and finds it almost compatible to the international standards.
- **H₁**: Insurance Professionals are satisfied with the policies framed by companies and finds it almost compatible to the international standards.

Hypothesis 2

- **H₀**: Insurance Professionals satisfaction for the policies of companies is not independent of the age, gender, education and designation.
- **H₁**: Insurance Professionals satisfaction for the policies of companies is independent of the age, gender, education and designation.

Hypothesis 3

- **H₀**: Insurance Professionals do not experience physical and mental stress on board.
- **H₁**: Insurance Professionals experience physical and mental stress on board.

Hypothesis 4

- **H₀**: Insurance Professionals physical and mental stress is not dependent of age, gender, education and designation when on board
- **H₁**: Insurance Professionals physical and mental stress is dependent of age, gender, education and designation when on board.

Hypothesis 5

- **H₀**: Insurance Professionals are not satisfied on the work - life balance.
- **H₁**: Insurance Professionals are satisfied on the work - life balance.

Research Methodology

A research methodology is a proper organized plan for conducting a research. The researcher has to do his research in both the ways namely qualitative as well as quantitative, hence these methods includes conducting a survey, observation with respect to a participant and secondary data. The quantitative method hence focuses on the selection of samples, counting them and creation of statistical models and hence testing the hypothesis. Qualitative methods focus for a very detailed explanation of the observations which includes the perspective of situations or the events. The research methodology which is used in the study is purely based on the issues which are to be addressed, the objectives that are to be achieved and the population which is to be targeted. For supporting the study various charts, diagrams and pie charts are used. There are various statistical tools which are used by the researcher are mentioned further.

Data Collection Methods

There are two major methods of data collection for any purpose these are primary data and secondary data collection techniques.

- **Primary Data**

Primary Data are collected by the researcher from first hand sources by using the methods like interview, survey, experiments. The data which are collected from the primary source. The primary data has its own advantage and disadvantage.

Advantages of Primary Data are as follows:

- The primary data is original data and is relevant to the subject; hence the accurateness is very high.
- Primary data can be collected through a variety of ways like interviews, surveys on telephone, focused groups etc.
- It can be collected from various other countries over the globe through emails and posts. Due to which the population covered will be outsized and there will be wide geographical coverage.
- Primary data is progressing and it gives a real view to the researcher with respect to the study taken into consideration.

- The data is reliable because it is collected by the reliable and concerned source.
- Disadvantage of Primary Data are as follows:
 - Primary data is time consuming.
 - Primary data consumes labour.
 - There may be a problem of non response.
 - Trained people are needed for data collection or else inadequate data can be collected by inexperienced people

- **Secondary Data**

Secondary Data are collected by the researcher but is not associated with the analysis or research study; however this data is collected for some different time in the past. If the researcher uses this data then it becomes secondary information for the present researches. The secondary data may be written or typed in electronic forms. Secondary data also classified with respect to internal or external. Internal which is also called in-house, this secondary data are collected within the organization where the research study is carried out. External secondary data is collected from

Sample Size

The required sample size is used by the required formula

$$Ss = \frac{z^2 \times (p) \times (1-P)}{C^2}$$

Where:

Z= Score value =1.96

P= Percentage picking a choice, expressed as decimal =0.5

C=Margin of error =448 (approx 500)

The required size of sample by the formula is 500. The survey is conducted from the responses and hence considered for data analysis.

Limitations of the Study

- The present study is based on the reliability of the primary data. The sample units are selected from the population having multidimensional features of a large group.
- Due to lack of time and monetary matter, researcher has taken only limited area for the study that is Indian Insurance Professionals.
- The study is based on the opinion of respondent (questionnaire) and these can be bias.
- The questionnaire might have excluded some important factors therefore the analysis and interpretation might be exhaustive.
- The samples are selected at random basis.

Hypothesis

- **Hypothesis I**

H₀: Insurance Professionals are not satisfied with the policies framed by companies and finds it almost compatible to the international standards.

H₁: Insurance Professionals are satisfied with the policies framed by companies and finds it almost compatible to the international standards.

- According to one sample t-test it was found that the p- value is less than that of 0.05 indicating significance of different between the average score and the value 5. The results were also verified using Wilcoxon signed rank test.
- Hence by comparison of all the factors it was noted that the Insurance Professionals except for the crew, officers and the Masters get good time off or holidays by Joining maritime colleagues as the visiting faculty or carrying out part time surveys onboard.
- It was also concluded that the Insurance Professionals get flexibility in job sharing; the Insurance Professionals also take sufficient break for developing their career, counseling services are made available if needed.

- There is a relationship manager in the companies to support family programme and also the health of Insurance Professionals is taken care of on board by providing Gyms on board as well as sessions of health programmes in seminars at shore.
- The seafarer doesn't get concessions for paternity leave.

Conclusion

Since it was seen that p value is less than that of 0.05 and the null hypothesis is rejected and the alternate hypothesis is accepted. Insurance Professionals showed that the policies framed by the company are accepted by them and are compatible to international standards, companies sum up different regulations of maritime organization and different government of countries worldwide and frame the policies for operational convenience on board.

• **Hypothesis II**

H₀: Insurance Professionals satisfaction for the policies of companies is not independent of the Age, Gender, Education and Designation.

H₁: Insurance Professionals satisfaction for the policies of companies is independent of the Age, Gender, Education and Designation.

- p- value is less than 0.05 indicates the significant difference since all the parameters p-value is less than 0.05 indicates that the respondents are significantly satisfied as the average scores are significantly more than the expected score of 3.00.
- Hence it is seen that most of the respondents do a regular physical exercise on board.
- The Insurance Professionals agreed that they experience work pressure while doing a group task.

Conclusion

The null hypothesis is rejected and alternate hypothesis is accepted. The company policies are standardized as per international standards and are same for all the employees irrespective of their age, gender, education or designation.

• **Hypothesis III**

H₀: Insurance Professionals do not experience physical and mental stress on board.

H₁: Insurance Professionals experience physical and mental stress on board.

- Respondents agreed that they are able to participate in community activities and able to attend religious commitments but not significant since the score is less than 3.
- Respondents significantly agree that they are stressed due to handling more than one project at a time.
- Respondents agreed that there is work pressure of job but there is no stress as such.
- Kruskal- Wallis test is used to compare the significant difference between the respective parameters. If Kruskal- Wallis test is significant then Mann- Whitney U test was used to compare those pair wise.
- Respondents significantly agree that their time of work is not defined.
- Respondents agree that they meet the expectations of colleagues, work mates and family.
- Respondents significantly agreed that they are able to give enough time to the family and friends but as officers and masters.
- p- value is less than 0.05 indicates the significant difference since all the parameters p-value is less than 0.05 indicates that the respondents are significantly satisfied as the average scores are significantly more than the expected score of 3.00.

Conclusion

Null hypothesis is rejected and alternate hypothesis Commercial pressures has made the aspect of vessel operations very demanding with the ever mounting paper work, operational commitments and adherence to legislations. The margin of error is very small and a slip up with regard to any of the above factors can have drastic consequences with the repercussions falling directly on the team on board.

- **Hypothesis IV**

H₀: Insurance Professionals physical and mental stress is not dependent of Age, Family type and Frequency of Visit when on board.

H₁: Insurance Professionals physical and mental stress is dependent of Age, Family type and Frequency of Visit when on board.

- Respondents significantly agreed that enough facilities for communication are given but still improvement is need in network.
- Respondents agreed that they are able to share work with their colleagues whenever needed.
- p-value less than 0.05 indicates significant of difference since all the parameters of p-value is less than 0.05 that indicates the respondents are satisfied as their average scores are more than the expected score of 3.

Conclusion

The null hypothesis is rejected and alternative hypothesis is accepted. As there is a significant difference of various age groups, gender, education and designation of taking the stress, due to different physical and mental capacities of the particular age groups, gender, education and designation with respect to the challenges they face on board.

- **Hypothesis V**

H₀: Insurance Professionals are not satisfied on the work life balance.

H₁: Insurance Professionals are satisfied on the work life balance.

- Respondents have agreed that they are satisfied in their jobs.
- Respondents have also agreed that they want to reach at higher positions in their jobs.
- Respondents agreed that they want to reach the highest position in job.
- Respondents agreed that they need to take up different jobs in new fields.
- Respondents agreed that they are satisfied with their salaries and compensations.
- Most of the respondents agreed that they don't feel harassed at work place in terms of compensation.
- P-value is more than 0.05 which indicates significance of difference. Since all the parameters p-value is less than 0.05 indicates that the respondents are significantly satisfied.

Conclusion

The null hypothesis is accepted and alternative hypothesis is rejected as the p value is more than 0.05. The facilities provided by the companies on board are similarly beneficial are the same for everyone irrespective of age, position, marital status and experience.

Findings from the Analysis

- The findings are been drawn from the study which is conducted and the data analysed.
- It is very much essential to understand the behaviour of Insurance Professionals towards the concept of work and life balance. There was a list of vital parameters which was provided to the respondents while responding for the work life balance.
- The factor of age was considered and it was found that in the overall study 18.6% male respondent were below 35 years of age and 81.4% respondents were above 35 years of age.
- It was found in the overall data collection that 1.6% of the total population was single rest 98.4% were married.
- It was found that 53.2% of the total respondents stay in a joint family and 46.8 of the respondents stay in a nuclear family.
- The number of dependents at the count of one are 54%, two are 40.6% and three are 5.4%.
- The number of children at the count of one is 49.5%, two are 42.3%, three are 4.4% and four are 3.8%.

Conclusion

It is hence concluded that the insurance professional's job is not everyone's cup of tea. They are exposed to different challenges with respect to professional and personal aspects. They sacrifice their precious time as they have to abide with the appointment given by the clients. Family also plays a significant role in maintaining the work-life balance of insurance professional. Family tension causes lots of professional stress to such professionals.

References

- ⇒ Gayathri N, Karthikeyan P. A Review on Green Human Resource Management with Exclusive Allusion to Green Work Life Balance. 5. International Research Journal of Business and Management 2013; 40-45.
- ⇒ Gayathri N, Karthikeyan P. Work life balance in India—A social responsibility or a competitive tool. International Research Journal of Business and Management 2013; 1: 103109.
- ⇒ Mani V. Work Life Balance and Women Professionals. Global Journal of Management and Business Research Interdisciplinary 2013; 13(5): 2013.
- ⇒ Padma S, Sudhir Reddy M. Impact of Child care responsibility on Work Life Balance (WLB) of School Teachers. International Journal of Advanced Research in Business Management and Administration 2013; 1(1).
- ⇒ Powell, G., & Greenhaus, J. (2006). Managing incidents of work-family conflict: A decision making perspective. Human Relations 59(9): 1179–1212.
- ⇒ Santhana Lakshmi K, Sujatha Gopinath S. Work Life Balance of Women Employees with reference to Teaching faculties. International Monthly Refereed Journal of Research in Management and Technology 2013; II.
- ⇒ Shiva G. A study on Work Family Balance and Challenges faced by working women. IOSR Journal of Business and Management 2013; 14(5): 1-4.
- ⇒ Singh S. Work Life Balance: A Literature Review. Global Journal of Commerce & Management Perspective 2013; 2(3): 84-91.
- ⇒ Vijayalakshmi, Navneetha. Work Life Balance of Women Faculty working in Educational Institutions: issues and problems. International Journal of Research in Commerce, Economics and Management 2013; 3(4): 73-75
- ⇒ Yadav RK, Dabhade N. Work Life Balance amongst the working women in Public Sector Banks – A case study of State Bank of India. International letters of Social & Humanistic Sciences 2013; 7: 1-22.

