



SAU. LEENA KISHOR MAMIDWAR INSTITUTE OF MANAGEMENT STUDIES & RESEARCH

KOSARA, Chandrapur - 442 406 (Maharashtra)

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Criteria 3.3.4:	Number of research papers per teachers in the Journals notified on UGC website during the last five years.
DVV Findings:	Provide weblink of the institution Towards inclusive growth with Micro-insurance for 2014-15, Study About the Motivational Factors Provided by Chandrapur Ferro Alloy Plant in Chandrapur, A Study on Factors Affecting Customers Investment towards Life Insurance Policies for 2015-16, Role of Human Resource Management System in private Engineering Institutes affiliated to Gondwana University , Gadchiroli, A Good Monsoon- Boost the Indian Economy- for 2016-17, A Critical Appraisal of Labour Welfare measures in Large Scale Industries of chandrapur Region for 2017-18 which redirects to the Journals webpage published in UGC notified list. DVV has not considered those journals which are not in UGC list. DVV has not considered provided list of UGC.
Response/ Clarification	1) List of the papers which are mentioned above in the last 5 years (year wise) is attached. (Appendix-I) 2) Details of link to each paper published and URL link of journal is attached. (Appendix-II)


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Vision

Appendix-I

Academic Year

2014-15

Sarvodaya Shikshan Mandal's
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Sr. No.	Title of paper	Name of the author/s	Name of journal	Year of publication	ISBN/ISSN number
1	Towards inclusive growth with Micro-insurance.	Prof. KAVITA BALWANTRAO HINGANE	SPM-JAR, Journal of Academic Research Volume 3, Issue 1, 2014	2014-15	ISSN-2277-3908, Volume 3, Issue 1, 2014




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Academic Year 2015-16

Sarvodaya Shikshan Mandal's

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Sr. No.	Title of paper	Name of the author/s	Name of journal	Year of publication	ISBN/ISS N number
1	Study About the Motivational Factors Provided by Chandrapur Ferro Alloy Plant in Chandrapur	Dr. JAYESH NARAYAN CHAKRAVORTY	Sunrise Multidisciplinary Research Journal , Issue 8, Feb-2016: 1-6	2015-16	
2	Study About the Motivational Factors Provided by Chandrapur Ferro Alloy Plant in Chandrapur	Prof. RAKESH WAMAN RAMTEKE	Sunrise Multidisciplinary Research Journal , Issue 8, Feb-2016: 1-6	2015-16	
3	A Study on Factors Affecting Customers Investment towards Life Insurance Policies	Prof. KAVITA BALWANTRAO HINGANE	SPM-JAR, Journal of Academic Research Volume 4, Issue 1, 2015	2015-16	ISSN-2277-3908, Volume 4, Issue 1, 2015




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Academic Year

2016-17

Sarvodaya Shikshan Mandal's

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Sr. No	Title of paper	Name of the author/s	Name of journal	Year of publication	ISBN/ISSN number
1	A Good Monsoon-Boost the Indian Economy	Dr. KAVITA BALWANTRAO HINGANE	Vision Beyond International Journal of Management, volume 2, Issue 2, Jan 2017	2016-17	ISSN No, 2455-3573, volume 2, Issue 2, Jan 2017
2	Customer relationship management in the Insurance Industry	Dr. KAVITA BALWANTRAO HINGANE	SPM-JAR, Journal of Academic Research vol-5, Issue-1, 2016	2016-17	ISSN-2277-3908, vol-5, Issue-1, 2016
3	Role of Human Resource Management System in private Engineering Institutes affiliated to Gondwana University, Gadchiroli	Dr. NIYAJ SHABHIR SHEIKH	Dharohar International Journal, Volume 05 Issue 03	2016-17	ISSN 2455-4448




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Academic Year 2017-18

Sarvodaya Shikshan Mandal's
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Sr. No	Title of paper	Name of the author/s	Name of journal	Year of publication	ISBN/ISSN number
1	A Critical Appraisal of Labour Welfare measures in Large Scale Industries of chandrapur Region	Dr. NIYAJ SHABDIR SHEIKH	Abhinav National Monthly Referred Journal Volume VI Issue IX, Sept 2017	2017-18	ISSN 2277-1166




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Appendix-II

Academic Year

2014-15



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FOR MULTI-DISCIPLINARY STUDIES

**SARDAR PATEL MAHAVIDYALAYA,
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I, Dr. J. A. Sheikh, hereby declare that the particulars given above are true to the best of my knowledge and belief.

Contents

1. Cultural Conflict in Julia Alvarez's "How the Garcia Girls Lost Their Accents"	G. N. Khamankar	01-03
2. Bharti Mukherjee's Wife : A Cultural Conflict	Amol G. Kutemate	04-08
3. Sudhamurthy : an infinite Philanthropist	A. Chandramouly	09-12
4. शिवादी साहित्याचे बदलते स्वरूप	पद्मरेखा धनकर - वानखेडे	13-16
5. गोंडकालीन जल-व्यवस्थापन	विद्याधर बनसोड	17-22
6. आदिवासी साहित्य आणि लोकसंस्कृती : एक दृष्टिक्षेप	मृदुला रावपूरे-जांगडेकर	23-26
7. अंतराष्ट्रीय हिन्दी कथा साहित्य	कु. एस.पी. बनसोड	27-29
8. दुष्यंत कुमार की गज़लों में निहित प्रमुख प्रवृत्तियाँ	कल्पना सतीश कावळे	30-34
9. Spatio-Temporal Variations of Rural and Urban Sex Ratio in Maharashtra : A Geographical Perspectives	A. S. Bhole & J. A. Sheikh	35-37
10. Levels of Literacy Structure in Gondia District (M.S.)	Rajani Chaturvedi Mamta Prasad Lalitkumar G. Thakur	38-42
11. चंद्रपूरचा गोंड राजा बीरशाहा आणि औरंगजेब संबंध (१६९६ ते १७०४)	गौतम ए. शंकरकर	43-47
12. Gandhian Model For Sustainable Forest Management	Baiju Prakash Somalkar	48-52
13. Impact of Globalization on Talent Acquisition and Talent Retention In Banks	Jugalkishor Sonmani	53-56
14. नाबळा डॉलर आणि भारतीय अर्थ व्यवस्थेवर होणारे परिणाम	सुनील जी. नराजे	57-62
15. मुक्त व्यापार करार आणि भारतीय अर्थव्यवस्था	वसंत हरणे, किशोर मोहरीर	63-66
16. Expectations Management in Higher Education : Achieving a win - win Situation	Santosh Sardar	67-72
17. Towards inclusive growth with Micro-Insurance	Kavita B. Hingane R. P. Ingole	73-75
18. Emerging Interest of corporate Sector in II Tier and III Tier City	Bina M. Moon Rajesh P. Ingole	76-81



Towards inclusive growth with Micro-Insurance

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Abstract :

India is enjoying rapid growth and benefits from a young population. Its middle class is growing rapidly but 70 percent of the population is still rural, often very poor, and handicapped by poor health and health services, and low literacy rates. Although the type of risks faced by the poor such as that of death, illness, injury and accident, they are more vulnerable to such risks because of their economic circumstance. Micro insurance is of supreme importance for protecting poor lives against accidents, threats and other types of risks. With the liberalization of Indian economy, Micro-insurance has got momentum. The public sector Insurance Companies has emphasized on exploiting the potential of rural India as it provides immense opportunity in the globalization era. This paper highlights the importance of micro insurance for the upliftment of rural poor and also focuses on the initiatives taken by private and public insurance companies in the growth of rural India and also helps to understand how micro insurance is helpful in alleviation of poverty.

Keywords :

Micro Insurance, Upliftment, Contingencies, Liberalization, Globalization, IRDA.

Introduction :

The insurance is primarily a social device adopted by civilized society for mitigating the incidence of loss of income to families by unforeseen contingencies. In India, when life insurance companies started operating in the middle of 20th century the evil play natural to all business had its way. Micro-insurance is considered by low premium and low coverage limits and sold as typical risk-pooling and marketing arrangements and designed for low income people and businesses not served by typical social or commercial insurance.

"Micro-insurance is the protection for the low-income population against specific dangers in exchange for regular payments of proportional premiums to the probability and costs of the involved risks". - Churchill

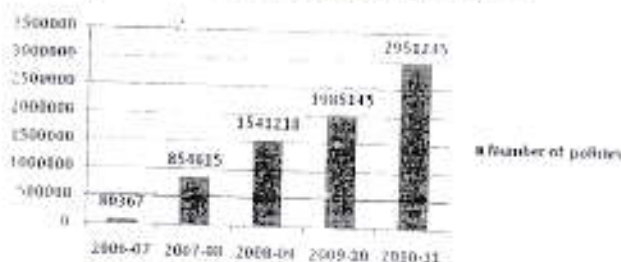
Micro-insurance is thus designed with the objective of protecting poor people and also designed with the environment that surrounds them, their needs, and possibilities. It is necessary that the product is developed for people ignored by traditional insurance markets.

Objectives Of The Study :

In the study following objectives have been tried to achieve:

- ① To study the importance of Micro Insurance for the upliftment of rural poor's and alleviation of poverty in India.
- ② To study the initiatives taken by private and public insurance companies for the growth of rural India.

Development of Micro-insurance In India



Traditionally in India, rare micro-insurance schemes were introduced, either by non-governmental organizations (NGO) due to the felt need in the communities in which these organizations were involved. These schemes have now gathered

momentum partly due to the development of micro-finance activity, and partly due to the regulation that makes it mandatory for all formal insurance companies to extend their activities to rural and well-identified social sector in the country (IRDA 2000). As a result, increasingly, micro-finance institutions (MFIs) and NGOs are negotiating with the for-profit insurers for the purchase of customized group or standardized individual insurance schemes for the low-income people.

The present day India is now firmly in growth trajectory. The Indian economy is growing @7 to 8 % for the last 5 years and it is going to continue to grow at a rate of 7.5 % during current year 2011-12. The calendar year 2010, the global life insurance premium grew by 6.4%, while the premium in emerging economy grew by 13.8 % and Indian life Insurance premium grew by 21.95 %.

As 23 % of population in India is in the age band width of 20 to 34 years and 65 % are them unbanked. The banking sector in India has more than 87051 branches, but 38% of them are in rural India. This year bank have identified 73000 habitations with a population of more than 2000 for financial inclusive. Clearly there is a definite understanding about the need to include each and every segment of population for a healthier and inclusive growth of economy and the country.

Given the above background, LIC has taken Micro- Insurance channel by way of a conscious initiative for spreading insurance amongst those who have been left behind so far. It is, with this clear understanding that, if the growth is not inclusive, then it cannot be sustainable, that LIC has formed Micro-insurance as a totally separate business vertical as soon as the relevant regulations for micro insurance were formed by IRDA way back in November 2005. The first micro- insurance policy, "Jeevan Madhur" was launched at the hands of the president of India, his Excellency, Dr. A. P. J. Abdul Kalam on 28.09.2006. During the year 2010-11, the business in Micro-insurance for LIC more than 29.5 lakh policies being sold. Almost 8 % of the total policies sold by LIC came from Micro-insurance.

Micro- insurance offers a viable alternative for low income households to manage their risks. It is also the means to tap the unexplored segment for the

insurance sector. Micro-insurance not only serves the saving needs of the economically challenged people, but also serves to meet the risk potential needs of the population in emerging economies in financial fragile homes in India.

Even though, we have more than 285 million policy holders, there are millions of those who have limited capacity to save but compatible insurance is not made available to them.

Many times, the Micro-insurance is understood in terms of a product which can sustain only on subsidies and government intervention etc. In principle, Micro insurance is like any other insurance and the only differentiating factor is that the whole quantum of insurance, along with premium is small in size. In classical style, Micro-insurance is like any other insurance and the only limited in size with simple terms and conditions, so that, it is affordable and easy to understand specially for the niche segment, for which, it is meant. Today, LIC has successfully implemented Micro-insurance schemes by way of 2 products "Jeevan Madhur"- which is an Endowment Plan and "Jeevan Mangal"- which is a term Insurance plan. Both these plans have captured the imagination of the target segment and have stood on their own. During the recently announced valuation result, "Jeevan Madhur" plan supports a bonus rate of Rs. 26 % for terms beyond 11 years and 21 % for term less than 11 years.

In five years time, LIC has successfully engaged community organizations, such as NGOs and SHGs. In addition, MFIs and some sections - 25 companies have helped in creation of dedicated, separate marketing channels that is cost effective and efficient in terms of reach and enablement. Today, more than 10040 such agents are selling Micro-insurance across the country in all states. It is continuously trying to expand the bandwidth of the channel. Leveraging other avenues to expand the reach is very high in our priority.

The total number of Micro-insurance policies sold during the year 2010-11 was 29.5 lakhs. The share of Micro-insurance policies in LIC total portfolio has also continuously increased, year after year as it can be seen from the chart below.

Progress of Micro-Insurance in LIC

Through Micro Insurance, LIC has very successfully provided "micro" or small ticket component to the robust product spectrum of the Corporation. There is definite intend to tap the latent potential existing at the lower reaches of the socio-economic pyramid. In urban as well as rural areas, started selling micro insurance, we are also covering the future aspirant's class.

Conclusion :

In five years, the micro insurance business vertical of LIC has become a powerful and robust channels. By year end, almost 1 crore policies would have been sold. This will be big feathers in cap for a vertical which created entire distribution network from scratch and created a totally separate and different but fully IT driven robust business processes. In coming times, we shall be totally revamping the premium payment options and back end processing for this line of business. It will be in tune with the growing needs of distribution force and the emerging big size of Micro-insurance business.

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Academic Year 2015-16

STUDY ABOUT THE MOTIVATIONAL FACTOR PROVIDED BY CHANDRAPUR FERRO-ALLOY PLANT IN CHANDRAPUR

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ABSTRACT:

Moreover, the view of work and private life is being looked upon with new insight. Nowadays the boundaries have widened, and work and private life are more connected to each other than before. Whereas, in the past when one left their workplace the person had less obligations or responsibility against the company; as Karl Marx once stated "Freedom begins at the gates of the factory". Today, people often bring their work home as well as colleagues socialize outside work. Furthermore, the importance of motivation to work has been stressed, and plays a noticeable. Motivation is one of the few factors that have an impact on everything we do and experience, for example with my work, family, and friends and, of course, the basic needs.

INTRODUCTION

If one takes a moment and motivates a person and how they value reflects upon motivation, how would their time. If one chose a demanding human beings behave if we lost it? career the person has more obligations Motivation plays an important role in to work than one who is working in a everything I do, by our selves or together non-demanding position. as a group. In addition, without Moreover, the view of work and motivation it would be hard for people private life is being looked upon with to go to work, pick up the daily new insight. Nowadays the boundaries groceries, and even spend time with have widened, and work and private life friends and family. Furthermore, are more connected to each other than motivation to work is of great before. Whereas, in the past when one importance to me since I spend a lot of left their workplace the person had less time working in organizations. I believe obligations or responsibility against the that people spend different amounts of company; as Karl Marx once stated company hours at my work depending on what "Freedom begins at the gates of the factory". Today, people often bring their career I have chosen. Possible underlying work home as well as colleagues actors to career choice are what

socialize outside work. Furthermore, the importance of motivation to work has been stressed, and plays a noticeable role in organizations. The issue is much debated and a lot of research has been done in the subject in recent time. Motivation is one of the few factors that have an impact on everything we do and experience, for example with my work, family, and friends and, of course, the basic needs.

As mentioned earlier, motivation is crucial for organizations to function, without motivated employees no one would make an effort to work and the company's performance would be less efficient. While studying management we found out that most of the theories regarding motivation focus upon employees in general and do not reflect on specific positions. On the contrary, I think that there might be a noticeable difference in motivation between diverse levels of employees. I am curious to know whether the old school theorists have taken this fact into consideration or if it has been overlooked during time.

Moreover, general and well-known theories pay a great attention to human needs whereby self-actualization and job satisfaction are the dominant reasons for people to be motivated to work. Other theories concerning the question what is the factor behind motivation focus mostly on money. Their argument is that without payment no one would go to work. My opinion is that there must be more underlying causes to motivation than money, at least when

discussing managers.

In addition, what catches our interest is the difference between a manager and a worker, where we think of the manager as a person in a leading position who has responsibility over others as well as towards the organization. Whereby the worker is a person working in a lower position in the organizational hierarchy, and therefore does not have the same task or responsibility.

OBJECTIVE OF STUDY

1. To study the role of motivation.
2. To study the impact of motivation on employee performance.
3. To be able to present a clear picture I will find suitable theories on the topic of motivation. The theories will help to interpret and analyse the collected data.
4. To study the satisfaction level of employee.
5. To study the applied motivation practices.

SCOPE OF STUDY

1. Motivation is crucial for organizations to function, without motivated employees no one would make an effort to work and the company's performance would be less efficient.
2. While studying management it is found out that most of the theories regarding motivation focus upon employees in general and do not reflect on specific positions. On the contrary, I think that there might be a noticeable difference in motivation between diverse levels of employees.
3. I am curious to know whether the old

school theorists have taken this fact into consideration or if it has been overlooked during time.

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5. Their argument is that without payment no one would go to work. My opinion is that there must be more underlying causes to motivation than money at least when discussing managers.

MOTIVATIONAL FACTOR PROVIDED BY THE COMPANY

Motivation is a factor that catalyzes the success of an organization. Those Organizations are blessed who have motivated employees, employees that work hard in the workplace to achieve the goal and objectives of the organizations.

Motivation is a factor that catalyzes the success of an organization. Those Organizations are blessed who have motivated employees, employees that work hard in the workplace to achieve the goal and objectives of the organizations. People think that Pay is the only motivational tool that affects the performance of an employee but workplace environment is also a factor that affects the performance of an employee. Motivation at work not only ensures that work is done in time but also

ensures that quality of work is not compromised. For motivation at workplace, the environment is very important. The factor that affects the workplace environment or increase the motivational levels of employees are

Factors affecting Motivation at Work Relationship between co-workers

Workplace is all about people working together to achieve a uniform goal, so it's important that all the co-workers respect each other and never show disrespect towards each other. If employees have good understanding of the work other perform and how their duties are adding value to the organization then it is easier to create a workplace where respect and responsibility prevails. Good relationship between employees also decreases the stress level and employees feel more relaxed at workplace.

Leadership role at workplace.

Leader plays a key role in maintaining a conducive work environment. The leader should understand how to deal different employees. It is imperative on the leaders that he should respect the employees and this would make others take a leaf out of his book and this would help in prevailing a culture of mutual respect and honor.

Managing Conflict at Workplace

Whenever people from different background or group of people work together then there are chances that a conflict will arise. So it's important to manage the conflict in a way that it will

not affect the environment of the workplace.

Management shall make such policies and guidelines that help in resolving conflicts at its earliest and in the most soothing way.

Workplace incentives

Incentive where are on achieving financial results for the company are important, on the other hand they could very well be on how well on maintains him/herself at workplace and add to the serenity of the organization. Someone who promotes the notion of one organization adds calmness and shows respect, performance characteristics that are not material.

Workplace Culture

The Organizational Culture dictates the norms and behaviors that people depict while at work. Work culture engulfs everything at work from way people enter the office to the way they leave, the way they dress to the way they eat, it's how one does things at work, they could be official or non-official, but it impact deeply on the organization, and motivation people show. A culture of knowledge sharing, helping each other, communication, respect, one that has the flexibility to absorb mistakes will have more motivated staff than one where mistakes are not tolerated, one where layers of structure exist that hinder communication and knowledge sharing.

Workplace Education or Learning

Learning at business is beneficial to both the person and the organization,

on one hand where its adding to the strength of individual, similarly the business is benefiting from the skills, attitudes and behavior the working is acquiring. It just that to motivate the employee businesses should provide enough opportunities where staff can learn more and more about skills that adds value to the firm and facilitate the transfer of learning through provision of adequate resources and through channelizing the implementation of the skills learnt.

Organization can very well create a culture where employees share their skills, ideas and views, because if organization create a climate where people share their ideas and want to transfer their skills to other employees, this would create motivated staff as they could see it as an opportunity to grow and a great way to learn from experience.

The factors helpful in motivating the employees with non-financial rewards are as follows:

(1) Status:

Status means the position or rank of a person in the organisation; it can be high or low. The rank of an employee is directly linked with his authority, responsibility and other facilities (e.g., a separate cabin, costly furniture, car, peon, P.A., etc.).

Everybody has a wish for a higher status. Therefore, the employees can be motivated by raising their rank or position. The attainment of a higher status fulfils the psychological, social and esteem-related needs.

(2) Organisational Climate:

Organisational climate means the working system within the organisation. This includes individual freedom, receipt of awards, the importance of employees, etc. Every person likes to work in a better organisational climate. The manager can motivate the employees by providing a better organisational environment.

(3) Career Advancement Opportunity:

Every employee of the organisation wants to advance his life. Promotion is an important example of advancement. Training and development facilities have got to be provided for the promotion of the employees. Therefore, the managers can clear their way to promotion by providing these facilities. When the avenues for promotion are available, the employees certainly get motivated.

(4) Job Enrichment:

Job enrichment means increasing the importance of work. Such a job should have (i) authority, responsibility, and a wide scope for challenges, (ii) there should be a need of higher knowledge and experience, (iii) the opportunities for personal development should be available, and (iv) there should be absolute freedom to take decisions.

The employees feel proud of getting such a job. Thus, job enrichment enhances people's interest in their work and they start getting motivated automatically.

(5) Employee Recognition Programmes:

Every employee wishes to be considered as an important part of the organisation. It means that he should have his own identity and he should appear to be distinctive. Some of the examples are given below which help in the employee's recognition:

(i) Congratulating the employee for good work performance;

(ii) Displaying employee's achievements on the information board and publishing them in the news magazine of the organisation;

(iii) Awarding certificates of merit at the ceremonial functions of the organisation for better work performance;

(iv) Presenting mementos; and

(v) Honouring for offering valuable suggestions.

(6) Job Security:

Job security is an important non-monetary motivator. Security of job means a feeling of permanence and stability. For example, if an employee has a sense of fear or insecurity in his mind, that he can be removed from his job any time, he will never work wholeheartedly and this worry continues troubling him.

On the other hand, if he has a feeling that his job is secure and permanent and he cannot be removed from his job easily, he will work without any worry and with an easy mind. Consequently, his efficiency increases. This is the reason why people prefer a

permanent job with less salary to a temporary job with more salary.

(7) Employees Participation:

Employees get encouraged to notice their participation in managerial works. Therefore, they offer their full cooperation in making successful the policies prepared with their help.

(8) Employees Empowerment:

Employee's empowerment means giving the employees more freedom to take decisions. When the decision-making power of the employees increases, they consider that they are doing some important work in the organisation. This feeling motivates them.

CONCLUSION

I would like to present the results I have found during my study.

The whole process of writing my thesis has contributed to a greater knowledge of motivation to work, especially while studying previous presented theories. From the interviews I have gain much information regarding the subject and given me a deeper insight of motivation. All in all my research has made it possible for us to draw exciting conclusions.

My conclusion of what motivates a employee is, primarily money. They want to receive tangible rewards for their performance, for example bonuses and pay increase for the same work which can be viewed as money, in one way or another. Moreover, the craving for material benefits, subsidised lunch, preventive health care, which can be used

to strengthen our argument that money is what motivate employee. Certainly, the working climate matters for the persons in worker positions, however I feel that this is not the essential working motivator.

The major difference is money for the workers and recognition, working climate and free time for the managers. I imagine that money will attract people to a job, but recognition and development will keep people.

For final outcome of my research I would like to use a cliché, the grass is always greener on the other side of the fence. I have reached the conclusion that people always want more. Instead, the non material factors as family and friends are fundamental for the employee and that is what drives him or her forward. In addition, what they want is to create a better working place, make tasks more effective and be there for the employees, because it can always be better

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4. Organisational Behaviour- Luthans(7th Ed.)
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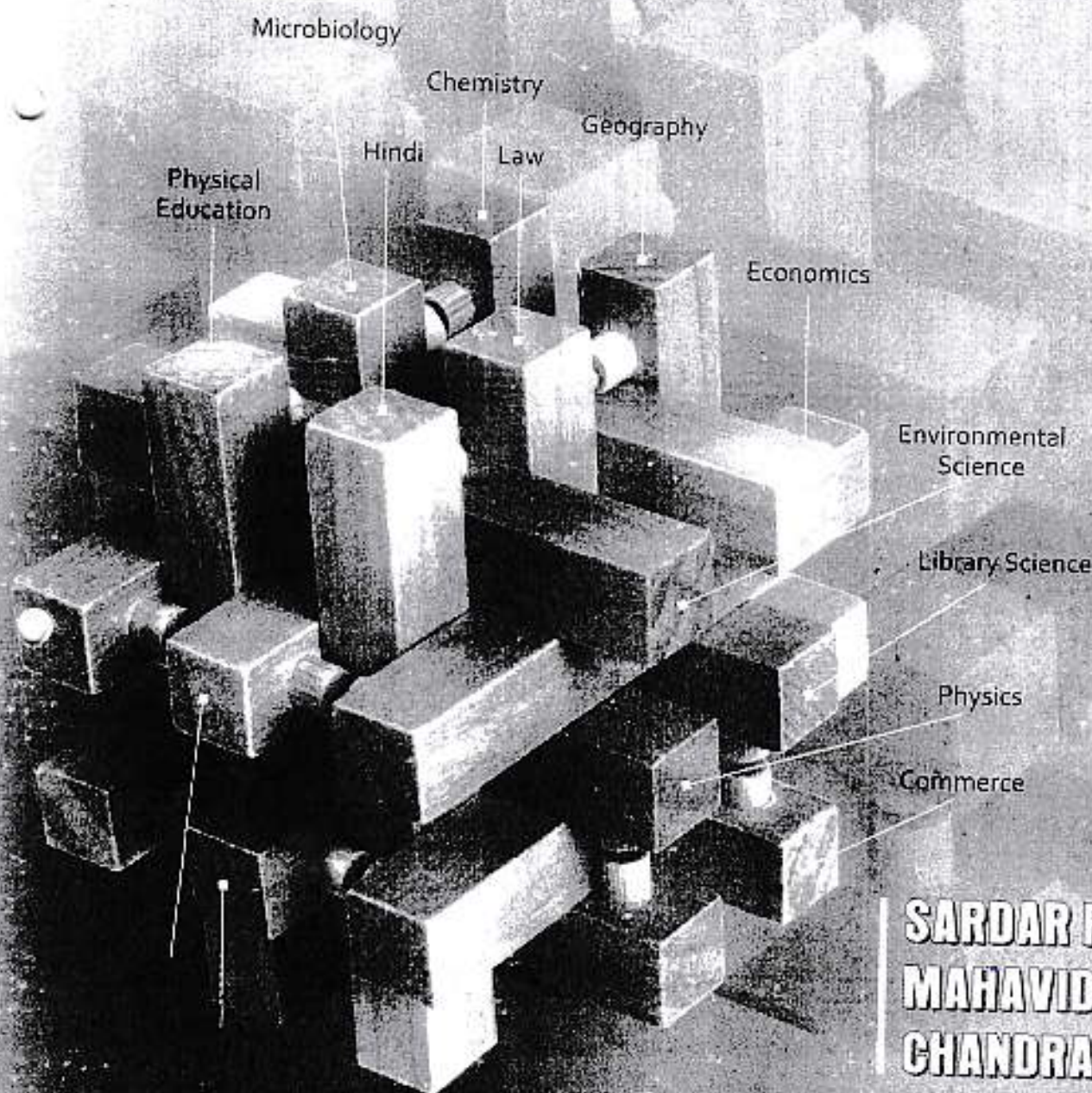


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Contents

1. Extraction and Analysis of (-) Hydroxycitric Acid from Garcinia Indica Fruits	Swapnil V. Madhamshettiwar	01-05
2. Spectrophotometric Verification and Analysis of Heavy Metals Ion's Concentration in Coalmines' Effluents of Chandrapur District	Leena B. Labhshetwar Raksha P. Dhankar	06-10
3. Synthesis of Classical Conductive Polyaniline by Oxidative Polymerization in Acidic Media	D. S. Wahane	11-13
4. चांद्याचे गोंड राज्य आणि मराठ्यांच्या स्वायत्ता	गीतम ए. शंभरकर	14-20
5. जलसाक्षरता	सपना राजीव वेगीनवार	21-23
6. Impact of Rural Marketing on Indian Economy	Purnima V. Meshram	24-27
7. Needs of Advertising Communication on Consumer	R. K. Sawlikar	28-32
8. Reproductive Health and Women	Sadhana Thakare	33-34
9. Service Marketing Challenges Ahead	Sunil G. Naranje	35-39
10. जलसिध्नाचे सहाय्य	शरयु पोतनुरवार	40-43
11. ग्रामगीतेतील दारिद्र्य निमूलन	मनिष काशिनाथ कायकर	44-49
12. Farmers Suicide in Maharashtra-Cause and Measures of Developments	Ashish K. Mahatale	50-52
13. Higher Education in India : Reflections on Some Critical Issues and Challenges.	Devendra R. Bhagat	53-57
14. Role of English to Reduce the Problem of Unemployment	Ajay G. Murkute	58-60
15. Toni Morrison's the Bluest Eye: A Quest for Ethnic Identity	G. N. Khamankar	61-64
16. Education System: During Buddhist Era	Prafulkumar P. Vaidhya	65-70
17. Buddhist Response to Climate Change Mitigation	R. K. Kamble	71-77
18. Qualitative Analysis of Population in Gondia District (M.S) 2001-2011.	Rajani Chaturvedi, Mamata Prasad and J.A. Sheikh	78-85
19. हवामान बदलाचा भारतीय मानसुनवर झालेला परिणाम	निखील एम. देशमुख	86-91
20. लोणार पर्यटन केंद्र । भूदृष्य व पारिस्थितीकी : एक भौगोलिक अध्ययन	वनश्री ना. लाखे	92-94

सरकारी कार्यालय में प्रयोजनमूलक हिंदी का महत्व	प्रमिला बी. महानंदे	97-100
परिन्दे - एकाकी जीवन की व्यथा	सुनिता पं. बंन्सोड	101-103
प्रभा खेतान : स्वीत्ववादी निमर्शक	लक्ष्मेश्वरी कुर्रे	104-108
महात्मा फुले आणि सत्यशोधक समाज	प्रमोद ना. प्यार	109-111
राजर्षी शाहू महाराज : वसतिगृह योजनेचे प्रणेते	विनोद राजेंद्र कामडी, प्रकाश आर. शेंडे	112-115
समतील आहार आजच्या काळाची गरज	श्वेता गुंडावार	116-118
Legal Facets of Live in Relationship A Critical Appraisal	I. Jagadeeswara Rao	119-124
28. Tribal Welfare Under The Indian Constitution	Pankaj Kakde	125-129
29. Delay of God is Not His Absence	Benny M. J.	130-135
30. Information Seeking Behaviour	Sanjay S. Bhutamwar Dr. Umaji P. Nalhe	136-140
31. A Study on Factors Affecting Customers Investment Towards Life Insurance Policies	Kavita B. Hingane and R. P. Ingole	141-146
32. अमेरिकेचा शोध कोणी लावला ?	विद्याधर बन्सोड	147-151
33. Antibiotics Against Resistant Methicillin Resistant <i>Staphylococcus aureus</i>	Vaishali U Thool	152-158
34. Importance of Physical Fitness for Health	Vijay E. Somkuwar	159-162
35. खेळ व क्रीडा यांचा भौतिकशालीय सहसंबंध	चंद्रशेखर चौधरी, माधवी मारडीकर	163-166
36. Ultrasonic Studies on Interaction of Electrolyte Solution with Amino Acid	Urvashi P. Manik	167-170
37. आदिवासी विकास योजना व बदलते संदर्भ (गडचिरोली जिल्ह्याच्या विशेष संदर्भात)	हिराचंद चोखाजी वेस्करे	171-175
38. Impact of De-addiction and Rehabilitation Programme on co-ping Strategies Adopted By Recovering Addicts Of Alcohol And Substance (drugs) Abuse. A Study in Chandrapur dist.	Mamta S. Thakurwar	176-179
39. अवयवदान/देहदान व प्राध्यापकांची जाणीव जागरूकता	जयश्री कापसे	180-186
40. जागतिकीकरणाचा भारतीय समाजावर प्रभाव	रणधीर साठे	187-190



A Study on Factors Affecting Customers Investment Towards Life Insurance Policies

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Abstract

Human life is a most important asset and life insurance is the most important type of insurance which provides financial protection to a person and his family at the time of uncertain risks or damage. Life insurance provides both safety and protection to individuals and also encourages savings among people. LIC of India plays a vital role in the welfare of human well-being by providing insurance to millions of people against life risks such as uncertain death or accident. The present exploratory and descriptive based study was selected with an objective to identify those factors which influence customers policy buying decision and also analyze the preferences of customers while life policy investment decision-making. Various insurance related factors have been discussed in the paper. The data for the study has been collected from both primary and secondary sources. The study area is limited to Chandrapur district, of Maharashtra and sample size is 150 policyholders of LIC and different private life insurers have been selected through a stratified and purposive sampling method. The analyzed data has been presented in the form of table. LIC is the most accepted and popular brand in life insurance, the market share of private insurers are gradually increasing with people trust and better services offered by them are some of the main findings of the study. Insurance companies should spread more awareness about life insurance, reduction in premium amount and giving more attention on need based innovative products are some of the suggestions provided by the researcher. The paper concludes with that demographic factors of the people play a major and pivotal role in deciding the purchase of life insurance policies.

Keywords

Customers, Life Insurance Policies, LIC

Introduction

Life insurance is a must for everyone because life is very precious. With a population of over one billion, national and international life insurance companies, see India as a land of opportunities and a market for big business. Until 1999, the business of life insurance in India was the Monopoly of life insurance corporation of India (LIC). Privatization witnessed dynamic changes in the insurance industry and most of the private insurance companies are joint ventures with recognized foreign players across the globe. Customers are the main pillar of life insurance business. Every company tries to attract and retain existing customers to keep their profits high. The proper understanding of customers, their needs and expectations help insurance providers to bring improvement in product as well as services offered. When compared with the developed foreign countries, the Indian life insurance industry has achieved only a little because of low consumer awareness, poor affordability, delayed customer services, lack of suitable products. In today's cut throat competition, it becomes essential for life insurers to provide better customer services, spread more awareness, emphasis on need based innovative products and reasonable price. So that, every individual may avail the benefits of insurance and protect their lives against future uncertainties.

Review of literature

Athma, P and kumar, R (2007) in the research paper titled "an explorative study of life insurance purchase decision making: influence of product and non-product factors". The empirical based study conducted on 200 sample size comprising of both rural and urban market. The various product and non-product related factors have been identified and their impact on life insurance purchase decision-making has been analyzed. Based on the survey analysis; urban market is more influenced with product based factors like risk coverage, tax benefits, return etc. Whereas rural population is influenced with non-product related factors such as: credibility of agent, company's reputation, trust, customer services. Company goodwill and money back guarantee attracts many people for life insurance.

Girish kumar and eldhose (2008), published in insurance chronicle ICAFI monthly magazine

august 2008 in their paper titled "customer perception on life insurance services: a comparative study of public and private sectors", well explained the importance of quality services and its significance in raising customer satisfaction level. A comparative study of public and private sectors help in understanding the customer perception, satisfaction and awareness on various life insurance services.

Jayakar (2003) in his study emphasized that new products innovation; distribution and better use of technology are helping the new private life insurers to take market share away from LIC, a only company before liberalization of insurance industry. With the privatization of insurance sector and with the entrance and cut throat competition with the private sectors gaining an ever increasing edge over the public sector.

Praveen kumar tripathi (2008), in his summer training project report titled "customer buying behavior with a focus on market segmentation" conduct a research based study on buying pattern in the insurance industry with a special focus on HDFC standard life insurance. The various segments of the markets divided in terms of insurance needs, age groups, satisfaction levels etc were taken into account to know the customer perception and expectation from private insurers.

Need of the study

The insurance industry is one of the fastest growing industries in the country and offers abundance growth opportunity to the life insurers. When compared with the developed foreign countries, the Indian life insurance industry has achieved only a little because of the lack of insurance awareness, ineffective marketing strategies, poor affordability and low investment in life insurance products. The huge and ever rising population levels in our country provide an attractive opportunity but still nearly 70% Indian lives is un-insured. The study is basically intended to discover and examine the factors affecting customers decision towards investment in life insurance policy.

Purpose of the study

1. To explore the various factors influencing customer investment decision in life insurance.
2. To study and analyze the impact of various demographic factors on customers life

insurance investment decision.

3. To evaluate preferences of the customers while taking life insurance investment decision.
4. To study and rank the factors responsible for the selection life insurance as an investment option.
5. To offer suggestions for popularizing life insurance among the public at large.

Hypothesis

1. Age and income has significant impact on the customer life insurance investment decision.
2. Occupation and gender are independent of the customer life insurance investment decision.
3. There is an immense need to focus on product innovation and customers need based policies for market expansion.
4. LIC is the most trusted and preferred brand among other life insurance companies.

Research methodology

The present study is an exploratory and descriptive type of research study. The study aims to find out the factors influencing customers life insurance investment decision and their preferences at the time of policy buying decision. In order to conduct this study, 150 policyholders of Chandrapur district have been surveyed for a period of one year from July 2009 to July 2010 and questionnaire method was used for data collection.

SOURCES OF DATA

The data for the study has been collected from both primary and secondary sources. The primary data has been collected through a well-drafted interview schedule. The secondary data has been collected from IRDA annual reports, insurance journals, magazines and insurance website.

DATA COLLECTION METHODS

The data collection method used to obtain the desired information from primary sources has been through direct interview, and questionnaire has been used as an instrument.

RESEARCH PLAN

Target population and universe: Chandrapur district

Sampling unit: life insurance policyholders

Sampling method: purposive sampling Sample size: 150

Data analysis & interpretations

The respondents of different age groups, occupation, income and gender for study have been selected through purposive sampling method in order to achieve the research objectives.

Demographic profile of the respondents

Socioeconomic factors such as age, income, occupation and gender are some of the important determinant in the decision of life insurance. The study is conducted with reference to the customers of Chandrapur district. The demographic profile of the respondents is analyzed on the basis of age, monthly income, gender and occupation.

Demographic details of the respondents (in percentage)

Table 1

Basis	Respondents	Percentage
Age		
20-30	39	25.3
30-40	78	52
40-50	30	20
Above 50	03	2
Total	150	100
Monthly income		
5,000-10,000	18	12
10,000-15,000	29	19.3
15,000-20,000	48	32
20,000-25,000	32	21.3
Above 25,000	23	15.3
Total	150	100
Occupation		
Govt. Class employee	66	44
Businessman/private	28	18.6
Professionals	22	14.6
Agriculture	34	22.8
Total	150	100
Gender		
Male	108	72
Female	42	28
Total	150	100

Interpretation

Age and income has a significant impact on the customer life insurance investment decision. Hence age and income affects the customer life policy buying decision. Hence age and income is one of the important determinants in customer life policy buying decision. Occupation is independent of the customer life insurance investment decision. Hence occupation and gender does not influence the customer life policy buying decision.

Preference towards life insurance companies

Table 2

Life Insurance Companies	No. Of respondents	Percentage
LIC	82	54.6
HDFC standard	10	6.6
ICICI Prudential	6	10.6
SBI life Insurance	22	14.6
BAJAJ Allianz	12	8.0
Others	18	5.3
Total	150	100

Interpretation

it is revealed from the table no. 2, a majority (55%) of the respondents preferred to buy policy from LIC, followed by the 14.6% and 10.6% of respondents preferred to buy from SBI life insurance, ICICI prudential life respectively. Remaining 8% and 10.6% of the respondents preferred BAJAJ ALLIANZ and HDFC standard life insurance respectively. The left 5.3% respondents preferred other than these life insurance companies. Thus it can be inferred that LIC of India is the most preferred life insurance company and majority of them prefer government-owned LIC for getting insured because of security. The other private life insurance companies are having less percentage of share and those who prefer private insurers are because of better customer services and high returns.

Type of policy

Table 3

Policy types	No. Of respondents	Percentage
Endowment plan	23	15.3
Term Plan	15	10.0
Unit Linked plan	47	31.3
Money back plan	56	37.3
Other	09	06.0
Total	150	100

Interpretation

it is quite evident from the table no. 3, there are various types of life insurance policies with customized features and value additions catering to the needs of specific target segments. That a majority (38%) of the respondents preferred money back policy, followed by 31.3% of the respondents preferred unit linked plans and 15.3% preferred endowment plans. Out of 150 samples drawn, only 10% of the respondents preferred term plans. Thus it

can depict that among many plans available, the most preferred one among the mass is money back plan. This plan helps you to withdraw your money at regular intervals and still staying insured. This plan is famous for its high liquidity advantage. The other product gaining popularity is ULIP's (unit linked insurance plan), as it serve multiple purpose, it give high returns, tax benefit, life insurance, critical illness cover and is admired for its flexibility for paying premium amount.

The most attractive features of policy

Table 4

Responses	No. Of respondents	Percentage (%)
Money back guarantee	39	26
Larger risk coverage	28	18.6
Easy access to agents	18	12
Low premium	23	15.3
Company's reputation	42	28
Total	150	100

Interpretation

it is evident from the table no. 4, when the policyholders were asked to rank the features of policy that attracts the most their order of their preference as 1, 2, 3, 4, 5 and 6. A majority (28%) of the respondents believes that company reputation is the most influencing factor in policy buying decision, followed by the 26% of respondents influenced with money back guarantee, 18.6% influenced with larger risk coverage. Remaining 15.3% and 12% of the respondents are influenced with low premium rates and easy access to agents respectively. Hence reputation of company is the main influencing factor during policy purchasing decision.

People would look for insurance company

Table 5

Responses	No. Of respondents	Percentage
A trusted name	72	48
Friendly service & responsiveness	27	18
Good plans	45	30
Accessibility	06	04
Total	150	100

Interpretation

it is revealed from the table no. 5, that a majority (48%) of the respondents look for a trusted name in a company for insurance. 30% respondents look for a good plans and 18% looks for a friendly service and responsiveness. Remaining 4%

respondents look for an ease of accessibility in a company for insurance. Hence it can be inferred that trust is a very important factor, which a majority of customers look before buying policy from an insurance company.

Ranking various factors responsible for investment in life insurance products

During the study, it was found that the investors generally invested in life insurance due to the reasons like tax benefit, risk coverage, saving, return, insurance services, premium charges, security. During the survey, the respondents were asked to rank these factors and the data obtained is presented in table no. 6.

Table 6

Factors responsible for investment in life insurance						
Ranking factors	No. Of respondents					Total
	1	2	3	5	6	
Tax benefit	100	36	5	9	0	150
Risk coverage & saving	18	42	36	33	21	150
Security with high return	15	9	39	33	54	150
Insurance services	3	18	21	44	64	150
Premium charges	12	39	48	27	24	150

Now, for analyzing the various factors responsible for investment in Life Insurance, ranking is done on the basis of weighted scores.

Ranking of various factors

Table 7

Ranking of various factors			
Factors	Weighted score	Mean value	Rank
Tax benefit	695	4.63	1
Risk coverage & saving	453	3.02	2
Security with high return	348	2.32	4
Insurance services	302	2.01	5
Premium charges	438	2.92	3

Interpretation

It is revealed from the table no. 6 and table no.7, which among the surveyed people, majority of the respondents invest in life insurance for tax benefit, followed by the risk coverage & saving, premium charges, security with high return and insurance

respectively. Thus it can be depicted that tax benefit is the main concern of customers while making investment in insurance policy.

Findings

1. The consumer decision to purchase insurance product from different insurance companies can be affected by several factors like age, gender and income level. From the analysis, it is inferred that respondents belonging to the age group between 30 to 40 years (which contribute 52% to the total respondents) found to be more interested in buying a life insurance policy as compare to other age group.
2. Out of 150 samples drawn, a majority (54.6%) of policyholders have shown preference towards LIC followed by SBI life insurance with (14.6%) among the private players. Therefore LIC has the maximum no. of policyholders and rank as 1st among other insurance companies, followed by SBI life (14.6%), ICICI prudential (10.6%), BAJAJ ALLIANZ (8.0%) and HDFC standard life with 6.6%.
3. The features of policy that attracted policyholders can be ranked as follows: company reputation, money back guarantee, risk coverage, low premium and easy access to agents as 1st, 2nd, 3rd, 4th and 5th respectively. Thus it can be inferred that goodwill of the company is the most influencing factor while policy buying decision.
4. It is found from the analysis that out of 150 respondents, majority (37.3%) respondents preferred money-back policy of LIC. This is followed by the unit linked plan of private insurers (31.3%) and endowment plans (15.3%). Only 10% of the respondents have shown interest towards term plan. Hence in present days people are more interested in such policy which gives higher return along with the risk coverage benefit.
5. It is evident from the above study that most (54.6%) of the respondent's have opted for LIC policies because of safety and rest of the

higher returns. Among private insurers, SBI life insurance holds 14.6% market share, followed by the ICIC prudential and BAJAJ ALLIANZ with 14.6% and 8.0% respectively. The study reveals the fact that LIC still holds the major share of the life insurance market.

A large no. Of the respondents (48%) said that they look for trusted name in a company for insurance, followed by good plans, friendly service and accessibility with 30%, 18% and 4% respectively.

Suggestions

1. In present competitive world, customer satisfaction has become an important aspect to retain the customers, not only to grow but also to survive. Customer service is the critical success factor and private insurers through their best services would be able to reposition and differentiate itself from LIC.
2. Private insurers should emphasis more on advertising and building brand awareness through different modes of communication. This will help in spreading insurance awareness among the common man.
3. To achieve greater insurance penetration, the healthier competition has to be intensified by both the sectors and they should come up with new innovative products to offer greater variety or choice to the customers and also make improvement in the quality of services and sell products through appropriate distribution channel to win-win situation for both the parties.
4. Insurance companies should devise policies which provide effective risk coverage rather than focusing on the tax benefits and also encourages them for long term investment in insurance.
5. Life insurance companies should come up with innovative tailor-made products with high risk cover, more return and low insurance premium to attract more number of customers.

Conclusion

Life insurance is an important form of insurance and essential for every individual. Life insurance penetration in India is very low as compare to developed nation where almost all the lives are covered and stage of saturation has been reached. Customers are the real pillar of the success of life insurance business and thus it's important for insurers to keep their policyholders satisfied and retained as long as possible and also get new business out of it by offering need based innovative products. There are many factors which affect customers investment decision in life insurance and from the study it has been concluded that demographic factors of the people play a major and pivotal role in deciding the purchase of life insurance policies.

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CONTENTS

Sr. No	Title	Page No.
1	Indian Economy, A Gamble on Monsoon? <i>Mr. Makarand Dhatingan</i>	1-10
2	A Good Monsoon,- Boost the Indian Economy <i>Prof. Dr.Kavita B. Hingane</i>	11-15
3	Role of monsoon in Indian Agriculture/Industries <i>Prof. Dr.Kavita G. Adsule(Aher),Ms. Swapnalee Rodge</i>	16-22
4	Indian Agriculture – A View on its Types and Affecting factors <i>Prof. V. G. Shinde</i>	23-28
5	Agricultural Insurance in India – Issues and Challenges <i>Prof. Deepali G. Mane, Prof. Dr.Varsha N. Bhabad</i>	29-38
6	Why Indian economy largely dependent on Monsoon? <i>Prof. Manisha R. Jadhav</i>	39-45
7	Indian Agriculture: Its importance & Role in Economic Development <i>Prof. Dr. Pravin B.Rayate</i>	46-52
8	Role of Monsoon in Indian Agriculture <i>Prof. Sachin H. Patole</i>	53-58
9	E-technology: An Intervention for Agriculture to improve the Indian Economy <i>Prof. Dr. Deepak V. Nandre</i>	59-71
10	Is Demonitization promoting Digital economy? <i>Mr. Hitesh N. Ramdasani, Prof. Dr. B. B. Rayate</i>	72-76
11	Rain Water Harvesting : A Road Map to overcome the challenges of less monsoon <i>Prof. Dr. Deepak T. Khairnar, Prof. Swapnil V. Bachhav</i>	77-82
12	Defence Budgeting:A concern to address National Security <i>Colonel Sunil Sharma</i>	83-89
13	Strategies for Agriculture Sustainability <i>Prof. Dr. Devdatta K. Mukhedkar, Prof. Dr. Balkrishna D. Ekade</i>	90-96
14	Agricultural Marketing , - Infrastructural Facilities In India <i>Prof. Rajaram L. Pagar, Prof. Laxmikant C. Sontakke</i>	97-102
15	Indian Education System and its effects on India economy <i>Prof. Dr. Girish M. Ahire</i>	103-107
16	Monsoon Deficit and its Importance of monsoon on Indian agriculture <i>Prof. Dr. Sachin R. Pachorkar</i>	108-111
17	A Study on Monsoon and its impact on the GDP and various sectors of Indian Economy <i>Prof. Rupali N. Mahale</i>	112-116
18	Role of Agricultural Marketing in Indian Economy <i>Prof. Harshal S. Deshmukh, Prof. Dr. Bhikaji G. Gode</i>	117-123

A Good Monsoon, - Boost the Indian Economy

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Abstract

India, predominantly an agriculture-based economy, is vitally linked to the monsoon rains because of its water resources. A large part of the country gets more than 80 per cent of the annual rainfall during the four months between June and September. The monsoon rains are essential for farm output and economic growth. The agriculture sector contributes some 14 per cent of India's gross domestic product (GDP) and any material variance in the monsoon outcome in term so volume as well as spatial distribution will have a direct impact on the agricultural output and a cascading effect on the overall economy and food inflation, which can in turn impact consumer spending. The India Meteorological Department (IMD) has predicted above-average rainfall this season. After two consecutive years of deficient monsoon, even an average season is enough to boost investor confidence. If the rain predictions are accurate, the agricultural sector is set for a big boost. Moreover, sectors like fast moving consumer goods, auto, fertilizers and cement are likely to get a boost. Given the global uncertainties, it is expected that foreign market participants would be confident about India and the economy will continue to attract investment and would remain

a bright spot among all global economies with robust macroeconomic and fiscal parameters.

Keywords: India Meteorological Department (IMD), Indian Institute of Tropical Meteorology (IITM), Long Period Average (LPA), Gross Domestic Product (GDP), National Sample Survey (NSS), Non-Performing Assets (NPA), Goods and Service Tax (GST) Bill, Minimum Support Price (MSP)

Introduction

A country's economy is dependent on Industrial sector and agriculture. India is mainly an agricultural country with over 70% of its people directly related to farming. To sustain agriculture the land requires adequate rainfall each season. Hence, annual rainfall is of prime importance. South -West monsoon typically arrives in the Indian sub-continent sometime in end May/early June and continues until September. The country receives major share of rains in this period. The North East monsoon arrives in December in the Southern hemisphere of India mainly as cyclonic storms.

The country's economy gets a boost and it is able to maintain its GDP in the wake of a good monsoon. However, if monsoon gets delayed by even a fortnight it can spell disaster.

IMD Predicts A Good Monsoon for 2016

After two long years of deficient rainfall contributed by the El Nino effect, the farmers of India may at last have reason to cheer. The India Meteorological Department (IMD) has issued a prediction of an above average rainfall this monsoon season. If the predictions are accurate, the agricultural sector of India is set for a big boost. According to the IMD, the monsoons in India lasts for four months between June and September and in 2017 these months will see about 106 percent of the rain as determined by the LPA (long period average) – the average rainfall received by the country between the years 1951 and 2001. The IMD says that average rainfall during monsoon months according to the LPA is 89 cm and this year this is likely to go up to 94 cm. The IMD says its prediction has a 94 possibility of being realised. Before the IMD came up with its prediction, the Indian Institute of Tropical Meteorology (IITM) based in Pune also announced that India may expect an additional 10 mm rainfall each day this monsoon season. In 2014, the monsoons only produced 88 percent of the LPA and in 2015, about 86 percent of the LPA. The last time India experienced drought conditions for two consecutive years was in 1986 and 1987.

Agriculture May Receive Boost

Agriculture contributes about 16% to India's GDP and employs around 50% of the labour force. With a population of over 1.2 billion,

that more than half of India's farmers depend on rainfall for meeting their irrigation needs. While the share of irrigated land has increased significantly over the years, deficient rainfall in most years has resulted in water tables dropping significantly, thereby depleting the availability of groundwater in areas where tube wells have been laid. The situation has become even more critical due to poor rainfall over the last two years. This has resulted in severe drought and drought-like situation in parts of Telangana, Andhra Pradesh, Karnataka as well as the Marathwada and Vidarbha regions in Maharashtra. India's rural economy is highly dependent on the monsoons and a good monsoon has a direct impact on rural incomes, which in turn increases rural spending leading to an overall GDP growth. This year the Indian Meteorological Department has announced that monsoon rain is expected to be 106% of the long period average. This is a positive news for the Indian economy, and especially rural India, given its high dependence on rainfall. If this happens, there is every likelihood that farm incomes will see a 20% increase in FY16-17. This in turn will trigger demand for agri-related goods and services, consumer durables and textiles. It's not just rural India that will be impacted by good monsoons but the overall economy. Industries like fertilizers, food processing, two and four wheeler automobiles, including insurance, are all likely to get a boost.

After two seasons of sub-normal monsoon, even an average rainy season, leave alone a very good one, sounds like good news. Indian farmers should expect a bumper crop. Agriculture is one of the major sectors of the Indian economy and contributes almost 16 percent to the nation's GDP (gross domestic product) and this could significantly contribute to the country's economic growth. Number of regions in the country are suffering from drought. Marathwada is a well-known example but almost 40 percent of the country's population is currently reeling under the effects of severe drought. Farmer suicides due to failed crops and due to crop damage have increased over the past couple of years. A normal monsoon is likely to bring relief to the 60 percent population that is employed by the agricultural sector of the country. Only about 40 percent of the total cultivable land in the country is under irrigation and the remaining 60 percent is dependent on rainwater.

Significance of Monsoon on Agriculture

Monsoon is essential for quite a few crops in India. Kharif crop which is sown in March depends on monsoon rains. States of Gujarat and Rajasthan sow peanuts just before the rains arrive. If rains do not arrive in time or are scanty the crop fails. This is also the season for paddy plantation in Uttar Pradesh. Paddy is dependent on rainfall for good harvesting. Monsoon influences many other crops across the country. Soya bean, sugarcane, cotton, rice and millet are some of the crops that flourish when rainfall is good. The meteorological department has

declared approximately 30% deficit in rainfall this year. Which means rainfall in the year 2012 is below normal. This will adversely affect the crops grown in this season. Effect on National Economy predictions of a good monsoon are certainly great news for Indian economy watchers. According to a recent research report by the State Bank of India, "We believe the agricultural GDP is most likely to witness a robust performance in 2016-17 and may even touch 7-8 per cent mark because of IMD projections amid the government's plan to lift agriculture sector". While Finance Minister, Arun Jaitley seemed overly optimistic about India's economic growth following a good monsoon (he predicted an 8.5 percent growth), the Economic Survey of India is modest in its estimate and suggests a 7-7.75 percent growth for FY 2016-17. Despite the conservative estimate this is heartening, especially when one considers the grim global scenario. India has already established itself as the world's fastest growing large economy, overtaking China.

Industries Likely To Pick Up

Industries that stand to gain most from a boom in agriculture are those that have a vested stake in the development of rural India. Fast moving consumer goods and packaged food companies stand to gain most. Companies such as Nestle, Britannia, ITC, GSK Consumer, Godrej derive most of their raw materials from agricultural produce. Lower costs are likely to increase profits. Companies such as Godrej and HUL too stand to gain considerably from a rapidly

... given a good monsoon. Another look at the scenario reveals that good monsoon years predict a boost in tractor and fertilizer sales. Mahindra & Mahindra and Escorts sales are to watch out for while on the fertilisers front Brahmaputra Valley Fertilizer Corporation, Chambal Fertilisers and Chemicals, Coromandel International, Deepak Fertilisers and Petrochemicals Corporation, Hindalco Industries, and Rashtriya Chemicals and Fertilizers are expected to do well. Swaraj Engines, a supplier of tractor engines, is also a prime stock for Q3. Apart from these, a number of companies supplying farm equipments and irrigation tools, rural financing corporations and banks, infrastructure companies, and the packaging industry may expect good returns.

NSS 70th Round Report

A better understanding of the impact of a good monsoon on the economy can be seen through statistics released in the National Sample Survey (NSS) 70th Round Report covering a period between January-December 2013. The average monthly income for every agricultural household was Rs 6,426, whereas the average monthly consumption expenditure was Rs 6,223, thus leaving a surplus of just Rs 203. This is totally inadequate when you factor in a poor monsoon or a medical emergency. The consequences of a bad monsoon results in farmers defaulting on their bank loans and also on other sources of private loans. The resulting stress has been pushing farmers to suicide, especially in

expected this year, could mean a significant surplus income for farmers, especially if it is supported by a higher MSP by the government along with subsidies on fertilizers, pesticides and seeds. The NSS report shows that 32% of the net income in rural sector associated with agriculture came from wages and salaries. Therefore, a good monsoon will mean more farm related employment leading to a higher cash flow into the economy, all with a positive impact on the overall GDP.

Other factors that could have a positive impact

If the Parliament can clear the GST Bill within this calendar year, it will complement a good monsoon and set up the base for an overall increase in GDP growth for FY16-17. The financial sector is also going to benefit from a good monsoon. Public sector and cooperative banks have been stressed on account of Non-Performing Assets (NPA), mainly in the industrial sector. The problem has been further compounded by loans given to the farming sector. Poor monsoons in two consecutive years has increased the financial stress levels of farmers who have not been able to repay loans, forcing the government to step in and write-off their loans.

A good monsoon this year will see the banking sector get a boost as rural income is expected to grow by around 12-13% in FY 16-17. This will enable farmers to pay back loans and also take further loans for the next crop season. The

increase in borrowings will mean higher spending by the rural community, while improving the balance sheets of banks, directly and indirectly. A good monsoon could also see more spending on rural development by the government. This will automatically mean more rural employment under MNREGA that will again have an impact on spending and therefore increasing demand for goods and services.

Conclusion

There are a number of factors apart from agricultural growth that are likely to affect the Indian economy. Despite an above-average monsoon, investors will do well to keep these in mind. While weakening El Nino conditions bring good tidings, Indian indices will be struggling to swim against the tide in a sluggish global economic scenario. China's economic woes are likely to adversely affect other Asian indices. The unfinished fiscal tasks of the government such as the nationwide Goods and Services Tax are not likely to help. What is imperative at the moment is that the government holds out a transparent communication channel

with the RBI and come up with a robust fiscal policy for the medium and long terms. In the short-term scenario, India would do well to increase reliance on indigenous production, cut down on exports, and fortify the economy against global downtrends as far as possible.

The poor monsoon resulted in failure of crops which directly affected the prices of products. Power supply was also disrupted because of failed monsoon, which affected production in industries causing further price hike. Lack of rainfall in Bihar brought about a drought like condition in the state. With prices of major consumables touching an all time high, inflation saw an escalation.

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I, Dr. J. A. Sheikh, hereby declare that the particulars given above are true to the best of my knowledge and belief.

Contents

1. Indium chloride as a Highly Efficient Catalyst for One-Pot Three-Component Mannich reaction at room temperature	Raksha P. Dhankar	01-05
2. Pongamia Pinnata (Karanja) Biodiesel as an Alternative Fuel for Diesel Engine	Sunil R. Chikte	06-10
3. Problems Faced by Working Women	Bina M. Moon	11-13
4. Enhancing Human Resources for Inclusive Growth Employment and Welfare	A. K. Mahatale	14-16
5. Agriculture Subsidy Development of Rural Area in India	Sunil D. Naranje	17-19
6. Rainfall and Water Harvesting System	Vishranti Dhadade	20-23
7. Role of Agriculture in Economic Development	Rahul Sawlikar	24-26
8. चंद्रपूर जिल्ह्याचा प्राचीन इतिहास	गौतम ए. शंभरकर	27-33
9. Cloud Computing Data Migration Concept	Ashish D. Musale and Pradeep G. Khot	34-38
10. Classification of Hierarchical Clustering Techniques	Pankaj B. Dhumane and S. R. Pande	39-44
11. ग्रामीण आर्थिक विकास - एक विचार	शश्यू मनिष पोतनुरवार	45-47
12. Changing Governance and Role of Education Through HRD	Devendra R. Bhagat	48-51
13. Voice of Feminism in The God of Small Things	A. Chandramouly	52-55
14. Immortals of Meluha: Reincarnation of Mythological Legends	D. B. Ingale and A. V. Dhote	56-58
15. Carlson's Trophic State Index (CTSI) of Lake Ramala of Chandrapur, Maharashtra (India)	Kavita S. Raipurkar	59-64
16. Assessment of Manganese in Groundwater Sources used for Drinking Purpose in Chandrapur City, Maharashtra	Kavita S. Raipurkar	65-70
17. Karma influence on Environmental Conservation : Methodological Insights from Buddhist Countries	Rahul K Kamble	71-80
18. चंद्रपूर जिल्ह्यातील मृदा संसाधन : एक भौगोलिक अभ्यास	दिपाली भा. दांडेकर	81-88

19. भद्रावती (जि. चंद्रपूर) तालुक्यातील वर्धा नदी काठच्या गावातील वीट उद्योगाचा भौगोलिक अभ्यास	प्रमोद मो. वसांक	89-93
20. चंद्रपूर जिल्ह्यातील मानवी संसाधन संपत्तीचे मुख्यमापन	वनश्री ना. लाखे	94-99
21. कबीर काव्य में लोकमंगल के प्रेरणा स्रोत	कल्पना सतीष कावळे	100-105
22. पाँच तले की दुब में आदिवासी-संघर्ष	लक्ष्मेश्वरी कुंरे	106-110
23. हिन्दी की प्रयोजनीयता में अनुवाद की भूमिका	सुनिता पी. बन्सोड	111-113
24. भटक्यांचे साहित्य आणि आंबेडकरी प्रेरणा	महेंद्र तावाडे	114-118
25. युगपुरुष महात्मा जोतीराव फुले	मृदुला नि. रायपुरे	119-123
26. तरुणामध्ये फूड फंडचे वाढत आकर्षण	उषा एम. खंडाळे	124-126
27. व्यक्तिमत्वातील विविधता-एक निरीक्षण (भाग-१)	श्वेता शिरीष गुंडावार	127-129
28. Comparative Evaluation of Legal Remedies Under Consumer Protection Act, 1986 and Insurance Regulatory Development Authority Act, 1999 in Respect to Insurance Policy Holders	Abhay Butle	130-133
29. Crime and Criminal Behaviour in Shakespearean Tragedies	Benny M. J.	134-139
30. विमुक्तांच्या जीवनातील महत्वाचा घटक जाचपंचायत	भारती रत्नपारखी (चिमुकर)	140-143
	सुदर्शन दिघसे	
31. तथ्यागताचे बोलण्याविषयीचे दृष्टांत	विद्याधर बन्सोड	144-148
32. विंदा करंदीकरांच्या कवितेतील सामाजिकता	सुनंदा चरडे (दुबे)	149-152
33. राष्ट्रसंत तुकडोजी महाराजांच्या ग्रामगीतेतील 'आदर्श ग्राम-कुटुंबा'ची संकल्पना	घनराज डी. मुरकुटे	153-157
34. विदर्भातील निवडक लेखिका	पद्मरेखा धनकर-वानखेडे	158-162
35. आदिवासी साहित्य व संस्कृती	सोहन एम. कोल्हया	163-167
36. Customer Relationship Management in the Insurance Industry	Kavita B. Hingane R. P. Ingole	168-173
37. Acoustical Study on Molecular Interaction of L- Arginine in Aqueous Potassium Acetate at Different Temperature	Urvashi P. Manik	174-177
38. डॉ. बाबासाहेब आंबेडकर आणि शेतकरी चळवळ	रणधीर साठे	178-182
39. वनरक्षकाच्या कार्याप्रतिचे मनोर्ध्व चंद्रपूर- जिल्ह्यातील उत्तर वनपरिक्षेत्रात कार्यरत वनरक्षकांच्या मतांचे अध्ययन	देवेंद्र बी. बोरकुटे	183-189



Customer Relationship Management in the Insurance Industry

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Abstract:

This paper addresses the implementation of Customer Relationship Management (CRM) in insurance companies and focus on strategies used in sales management with reference to the standards of customer service and the models used in customer relationship management. The aim is to present the benefits resulting from the application of new technologies, thus estimating the pace of change, the new opportunities and the need for flexibility in the relationship with customers. Along with the technological component the human component is also present in order to ensure the successful implementation of CRM.

Keywords:

Customer Relationship Management, sales management, technology

Introduction:

The rising expectations of customers have forced the insurance sector to introduce more and more new customer relationship management initiatives as it has got a serious impact on the sale of the insurance products, while the technological advances and decreasing costs of technology have reduced barriers to adopting IT based CRM initiatives. As the profitability of the insurance sector is mainly depend on the services it offers and on meeting the customer demand on a regular basis, this suggests that a good CRM initiatives must be the foundation of the insurance sector. The major burden the industry faces is obtaining and keeping clients. This is due to the fact that it has become increasingly difficult for this particular sector to gain profits while curtailing costs. The purpose of the paper is to present the benefits resulting from the application of new technologies, thus estimating the pace of change, the new opportunities and the need for flexibility in the relationship with customers while highlighting the importance of the human component in order to ensure the successful implementation of CRM.

Literature review :

Worldwide, especially developed countries are characterized by a stable insurance market with low growth potential and a high degree of competitiveness, the focus in these areas being on creating and managing a portfolio of profitable customers and maintaining it (Biswamohan and Bidhubhusan, 2012). The adopted strategies take into account improving after-sales services (particularly in the field of damage management and complaint resolution) and to develop attractive and complex product packages that closely match the customer requirements. In this regard an important role belongs to the implementation of the customer relationship management concept in the insurance industry. Compared to this situation, in the Central and Eastern European countries, which have their insurance market in a developing stage, strategies are mainly focused on attracting more customers (due to the important insurable potential) by developing insurance products as accessible as possible and less on completely meeting the need for insurance. The presence of internationally famous brands in the Central and Eastern European insurance market

(Vienna Insurance Group, Allianz, Axa, Groupama, Uniqia) is due to the large potential of these markets that can be easily exploited. Consequently, within the top companies competition is very tight, each of them trying to adapt and enforce their own standards and values that have ensured their success internationally. Also the deregulation and liberalization process meant to establish a single European financial market had some important implications for the insurance industry. Due to increased competition, insurance companies had to adapt their costs and operate efficiently to survive in this new environment. (Kasman and Turgutlu, 2011)

In this very complex context, it becomes necessary to develop in Romania also, some strategies geared to maintaining and preserving the client portfolio, based on the principles of customer relationship management (CRM). Currently, companies face better informed customers and more concerned with the quality/price ratio of the offered insurance products and after sales services (particularly in managing damage).

The auto insurance segment is particularly characterized by a high degree mobility of customers, that change their insurer seeking for a better price for the auto liability insurance (RCA), due to the increased tariffs in CASCO insurance products (because of an increased amount of compensation resulting from increased prices charged by service companies and increased spare parts prices) or as a result of dissatisfaction felt when solving the damage claim (late or partial compensation of the damage).

A satisfied customer stays true to the company, purchases other insurance products as well, sends off favourable messages for the company's image and its products, pays less attention to competing brands and to their advertising and it is less sensitive to price, implying a lower cost of service than new customers because transactions are already a matter of routine (Montserrat, Scheike and Nielsen, 2012). The quality of services offered in the field of insurance is closely linked to the way databases existing in the insurance companies are managed.

In circumstances where we have a performing computer system recording and managing insurance policies, we can develop specific applications, that are necessary in the internal analysis of each department

taking into consideration its activity and can be used to analyze the volume of the gross written premiums, the amount of compensations paid, the continuity and age of insurance - per customer, per business line (auto, property, liability, etc.) per branch / inspector, per collaborator etc. The utilities of applications developed for the customer portfolio underlie the development of the customer care activities. Among these we mention:

- Customer notification services on payment deadlines and renewal of insurance policies;
- Providing facilities or bonuses according to the customer's contract length and damage rate;
- Services to inform customers about new products, promotional offers etc.

A particularly important benefit for the company, resulting from these specific applications, is the possibility of identifying profitable customers considered according into business lines, in order to make them loyal on the long run.

3. Methodology:

The research focus of this study is the insurance market and its approaches towards handling customer relationship management strategies in accordance to the framework. We focused mainly on secondary data and analyzed the field's literature trying to observe if generally successful CRM strategies are assumed by the insurance companies and what is the key element in this industry.

4. Specific elements of CRM in insurance:

The term customer relationship management encompasses all those concepts used by companies in relation to their clients including the capturing, storing and analysis of information about customers, while taking into account the data's privacy and security. This is a business strategy that influences the processes, the culture and technology of an organization in order to optimize revenue and increase its value by understanding and meeting the needs of individual consumers. Implementation of such a system involves the systematization of operations specific to each particular field, in a particular predetermined order and considering a number of components such as: analyzing the company - client relationship in sales, marketing and services, determining the profitability of introducing the CRM

system by analyzing the costs and time required for CRM implementation as well as the project and data necessary to carry out the CRM process (Kumar, 2012).

However the customer relationship management process is faced with different challenges, typical for each field of activity, which cannot be solved by applying the same standardized solution. In the insurance field the implementation of this process proved to be extremely complex especially because of the differences that are specific to each type of insurance:

- a) Property insurance;
- b) Life insurance;
- c) Liability insurance.

Property insurance deals with property belonging to individuals or legal entities and may be the subject of natural phenomena or accidents (cars, buildings, household goods, assets etc). So basically all movable or immovable property belonging to individuals or legal entities can be insured (implicitly accepted as clients). Of course, depending on the practical conditions of the specific environment the insurers operate in, their own policies and their experience in a particular market, certain assets are not insured. The conditions for insuring a property or not, may vary from one company to another, from one market to the next. In the area of property insurance (corporate) there are times when certain industrial objects cannot be taken over by the insurance company if they cannot reinsure most of the risks that may cause damage to their objective.

Life insurance deals with the individual himself and it is meant to reduce disruption caused by natural disasters, accidents, disease etc., or it consists of paying the insured amounts in connection with the production of certain events (death, disability, etc.). Of course, in this type of insurance also, there are exceptions; some people cannot be provided with insurance, such as, for example, people aged over 65.

Liability insurance compensates damages caused to third parties for prejudice caused by the insured. Therefore, depending on the type of claimed insurance, customers are accepted for insurance if they fall within the criteria predefined by the insurer. Insurance has many specific characteristics that in time proved to be problematic for the implementing of

customer relationship management. Firstly many of the specific products require fewer after-sales service. Once you have purchased a life insurance for example, the next significant event is the claim or the expiring term. Therefore investing in additional services for such a product is not justified by an increase in profits and therefore the cost of CRM implementation is also not justified. Secondly sales force in life insurance is more inclined towards new purchases. Although in sales it is recognized that cross-selling is cheaper than the acquisition of new customers, the compensation structure and training of sales people in the field, encourages the acquisition of new customers to the detriment of developing the existing ones. Thirdly it is extremely important to understand that the correct data is not correctly shared across the supply chain, which is composed of several levels on the B2B2C model. For the customer relationship management system to be truly effective it must be able to provide a focal point of information, for all parties to see the interaction to the final customer.

Finally, often, implementing CRM in insurance faces the problem of misidentification of the customer. Such a system considers distributors as being customers, completely neglecting the concrete result of the sale to the final consumer.

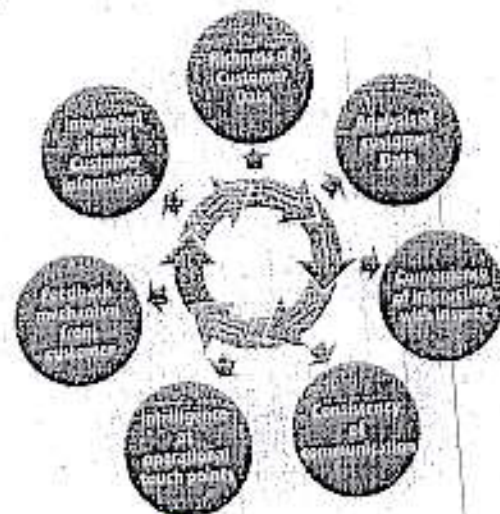
The key processes of customer relationship management:

The customer relationship management encompasses a broad spectrum of activities starting with the segmentation of customers in the database and continuing with acquiring new customers and retaining the existing ones. Therefore CRM is not just a technology but rather an intelligent system, a customer-centered approach of the organization's philosophy in dealing with its customers. The customer relationship management process in the insurance industry faces many challenges that are explained in Figure 1.

First of all, for fair and effective customer segmentation, the customer database needs to be quite rich in information. This includes demographic information, information on lifestyle, family, needs and preferences. The challenge for most organizations is to collect this data given that the normal process of selling and carrying out services collects very little information of this kind.

In general, the segmentation and activities applied to the insurance products portfolio according to customer types or objectives types, in terms of gross written premiums, earned gross premiums, premium reserves, paid indemnities, claim reserves are made in the Actuary Direction. Any insurance company has in its structure an entity of this kind. The actuarial calculus activity, materialized in certain specific reports, depends heavily on the complexity and performance of the IT system. The actuarial calculation activity is closely related to the underwriting activity, having a very strong technical character. Overall, the actuarial calculation activity, primarily involves collecting statistics on the probability of the insured damage to occur within the specific category the insured objective belong to. In life insurance this task is not complicated at all, consisting in predictions of the mortality rate by age, combined with other factors such as sex, occupation, smoking, etc. In non-life insurance, the classification of the insured objectives involves a more complex activity due to the diversity and the multitude of technical characteristics. Once having collected statistical data related to the categories of the insured objectives, the next step is to truthfully estimate the future losses for a sufficiently long period of time depending on which the technical insurance rates are set.

The second step consists in analyzing these databases, its objectives being segmentation, cross-selling, long term customer retention, etc. Goals are achieved through different approaches of the analysis: namely by data association, clustering or classification.



The next step concerns the importance of the interaction with the insurer in a location and through various channels that are available to the consumer, which is extremely important for an efficient service management.

The CRM scheme refers to the consistency of communication between the different channels through which the organization offers services to its customers. Providing consistent communication between the various channels (contact centres, sales and service subsidiaries, portals) is problematic if there is no integrated approach for storing and accessing the information collected from customers.

It is also required to implement some intelligent measures at the work sites which after having received the collected raw data must be able to make the necessary connections to increase cross-selling based on customer profile and its long-term loyalty. Customers of insurance companies usually hold more than one contract with the same insurer. A generalization of classical survival analysis can be used to examine the risk of losing a customer once he chooses to cancel an initial insurance policy.

The mechanism for collecting feedback from customers is also one of the challenges of the CRM implementation process. This mechanism is in place and it is implemented through market research and focus groups, but the result is restricted due to the small size of samples and the insufficient frequency of research. It is therefore a challenge for insurers to develop an ongoing mechanism to receive feedback from customers, distributors and employees, allowing them to introduce products and services that address the needs of consumers.

Finally, it is necessary to create an integrated view on the customer information, across all units of the organization. Therefore the insurer must approach in a similar way the client, across its companies, departments and products. This system is also extremely important from the perspective of the risk, the insurer being able to observe the accumulation of risk in the case of a customer that uses multiple products of the company. Given that properly implemented CRM systems are expanding in most of the company's areas it has been suggested that organizations should adopt a holistic approach and place CRM in its centre by targeting its strategy and all

the processes directed towards the customers. According to Newell (2000) consumers are most commonly divided into three distinct categories: the top, middle and the lower group.

The top group (top 10%) consists of customers with excellent loyalty bringing high profits to the organization. The CRM system must retain these customers and provide them with the best services to prevent them from going to the competition.

The middle group (the next 40 to 50%) is those who make large profits and have a potential to increase their profitability and loyalty. These are customers who are probably also working with competing companies. The CRM system must be used in this case to correctly identify the needs of this group, which is the main source of potential growth for any company.

Customers in the bottom group (40 to 50%) have a minimum profitability. Some may have a growth potential but the costs and efforts involved to activate it are too high. Therefore CRM should be used in this case to identify this group and decide what the company should do with these people. This has the double advantage of improving the company's profitability prospects while probably unloading these burdens on the competition's shoulders.

Conclusions :

CRM is a powerful tool, but it remains just a technology that cannot yield results by itself and it needs someone to know how to use it. Managers often used the CRM system to gather information about their customers and to be able to adapt their offer to the needs and desire of each client. Unfortunately adjusting the offer for a market segment which is too narrow can be extremely expensive and if the organization fails to effectively process the information it can be overwhelmed by too much information. No matter how well implemented, the customer relationship management system cannot replace a solid strategy, focusing on the client. In fact, such a strategy must already exist when implementing CRM. To develop such a client oriented strategy the company must first of all understand who the target customer is and for this should answer some questions:

- What are your most profitable customers? What

Why do they buy from you and not from your competitors?

What percentage from the total population is represented by these clients? Can you find more clients with the same profile?

How can you determine these customers to buy more from you?

How will you manage the less profitable clients in order to reduce the costs they imply?

The answers to the above questions are shaping what is called customer segmentation analysis. Until you understand who your profitable customers are you will not be able to use the customer relationship management system at its full capacity. The CRM system can help in many ways such as analysis of data related to costs and revenues of the clients, consumer behaviour related to products and services, identifying profitable customers and those with potential, but it cannot replace human labour which can develop a unique strategy for acquiring and building relationships with customers and retaining them on the long term. We do recognize the limitations of our study, which essentially stand in the lack of a case study. However we consider the topic of customer relationship management very relevant in the field of insurance and we believe that this topic deserves a wider research on a really relevant sample, analyzing the way insurance companies manage to retain or lose clients by enforcing CRM strategies or by neglecting to do so. Regarding the insurance industry it has been often accused of being reluctant to change. It must however be noted that this industry is built on the notion of risk management. Avoiding excessive risks, insurers make profit by investing the client's money and paying less than they receive, therefore the reluctance to risk is exactly the thing that characterizes them. The CRM implementation process, as well as all the requirements of such a large project, has been the main source of innovation in the insurance industry. In general, insurers have focused on four types of projects: optimizing the customer relation centre, sales force transformation, industrialization, automation of sales and monitoring of social networks.

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DHAROHAR

Volume | 5

Issue | 3

HR

ISSN | 2455-4448

- The Crucial Role of Middle Managers in Organisational Strategy - A Review of Literature
Sourabh Sinha

- Review on Organizational Safety Culture and Individual Safety Behavior and its Impact on Employee Satisfaction
Marekwar Rudkiwar

- Impact of gender on self-esteem
Koushan Polam

- CSR as a Tool to Protection of Child Rights and Welfare in India
L.A. Jais

- Impact of Workplace Empowerment on Organization Citizenship
Dr. Nilesh Ughemughe

- Role of Human Resource Management System in Private Engineering Institutes Affiliated to Gondwana University, Gadchiroli
Dr. Nitya Shukla, Anuradha Bhalal

- Is Organisational Commitment a product of Job Satisfaction?
Sankshita Jain

- Generation Parity at Workplace - must for Productivity and Growth
Rajani Kumar

- Comparative Study of Provisions of Corporate Social Responsibility before and after The Companies Act 2013 in selected PSUs in Nagpur
Dr. Anil Sarda, Akshita Vyas

General

- Evaluation and Analysis of the Salary Earned by MBAs of DMMU, Nagpur on their First Jobs
Dr. Ashish Linga

- An Exploratory Essay on Cloud Computing: Its Opportunities and Obstacles
Rishul K. Kapale, Dr. Dnyanesh V. Chopde, Dr. Milind Barhate

- Transforming Education Market of India: The Big Business
Sandeep Kishore

- A Delimited Study on Effect of Television Advertisements on Children's Attitude & its Impact on Family Purchase Decisions
Dr. Ramesh Nihade, Pravin Kumar Shrivastava

- Quality, Accreditation Achieving a path of Academic Excellence - an Indian Perspective
Dr. Rakhi Khedkar, Dr. Shireen Chib and Dr. Shubhangi Ratnakantliwar

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Index

Sr. No	Name	Author	Page No
1	The Crucial Role Of Middle-Level Managers In Organizational Strategy - A Review Of Literature	Saurabh Sinha	2
2	Review On Organizational Safety Culture And Individual Safety Behavior And Its Impact On Employee Satisfaction	Moreswar Kudkilwar	20
3	Study Of Impact And Identification Of Gender On Self Esteem	Kanchan Tolani	29
4	Impact Of Workplace Empowerment On Organization Citizenship Behaviour (OCB) In Academics	Dr Nilesh Ughemughe	34
5	Role Of Human Resource Management System In Private Engineering Institutes Affiliated To Gondwana University, Gadchiroli	Dr. Niyaj S. Sheikh , Amruta Ballal	41
6	Is Organisational Commitment A Product Of Job Satisfaction?	Samiksha Jain	47
7	Generation Parity At Workplace- Must For Productivity And Growth	Ms. Rajani Kumar	52
8	Comparative Study Of Provisions Of Corporate Social Responsibility Before And After The Companies Act 2013 W.R.T Selected Psus In Nagpur	Dr. Anil N Sarda, Ms. Akshita Vyas	58
9	Evaluation And Analysis Of The Salary Earned By MBAs Of RTMNU, Nagpur On Their First Jobs	Dr Ashish A. Linge	66
10	An Exploratory Essay On Cloud Computing: It's Opportunities And Obstacles	Rahul K. Kapale, Dr. Devyani V. Chopde, Dr Milind Barahate	73
11	Transforming Education Market Of India: The Big Business	Sunil Kushwaha	79
12	"A Detailed Study On Effect Of Television Advertisements On Children's Attitude & Its Impact On Family Purchase Decisions"	Dr. Ramesh Nikhade, Pravin Kumar Shivaji Patil	89
13	Quality, Accreditations Achieving A Path Of Academics Excellence - An Indian Perspective	Dr. Rakhi Khedekar, Dr. Shinee Chib, Dr. Shubhangi Rathkanthiwar	92
14	CSR As A Tool To Protection Of Child Rights And Welfare In India	E. Ajitha	99

ROLE OF HUMAN RESOURCE MANAGEMENT SYSTEM IN PRIVATE ENGINEERING INSTITUTES AFFILIATED TO GONDWANA UNIVERSITY, GADCHIROLI

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INTRODUCTION

Human Resource Management (HRM) is the term used to describe formal systems devised for the management of people within an every organization. There are three major resources to be managed if the organization wants to achieve its objectives and goals. These resources are Humans, materials and financial resources, of which Human Resource is most important and difficult to manage. HRM deals with problems associated with individuals like reimbursement, renting, concert supervision, business growth, security, healthiness, profits, worker motivation, communication, administration, and coaching. Effective HRM permits staff to contribute effectively and fruitfully to the general direction and also the execution of the company's aims and purposes. Human resource Development

(HRD) suggests that to develop obtainable hands there are appropriate ways like coaching, encouragements, relocation and chances for profession growth. In line with Peter F. Druker, "the wealth, if not the endurance of some company depends on the concert of its administrators of future." The human being resource ought to be nurtured and used for the development of the organization.

TECHNICAL EDUCATION

Technical education plays a vital role in human resource development of the country by creating skilled man power & improving the quality of life. Human Resource develops talent and sharpens hidden caliber of manpower, in order that the objectives of staff in addition as Institute may be met along and located fruitful output. The fitting of Indian organizations of Technology, Indian organizations of administration and Indian organizations of Science streams was a

serious step within the development of technical education within the country. The standard of education of those institutes has managed to vary the outlook of Republic of India most that this ancient country that was earlier glorious for yoga and meditation is currently glorious for laptop engineers. History of conveyance formal technical education in Republic of India may be copied back to middle nineteenth century, though it got momentum in twentieth century with the established of formation of technological teaching board of the mid University Board of schooling (CABE) during 1943; groundwork of Sergeant description during 1944 as well as arrangement of All India Council for technical Education (AICTE) during 1945. Through the kingdom achieving self-government during 1947, the event of technical education had become a serious concern for the govt. of democracy of Bharat to look the fresh disputes and go the nation onward. So as to take care of the quality of technological culture, a legal power- The entire Republic of India Council for Technical Education (AICTE) - was established in 1945. AICTE is accountable for planning, preservation plus formulation of standards as well as sets, excellence guarantee through certification, funding in priority areas, observation and analysis,

maintaining parity of certification and awards and making certain organized and incorporated growth and organization of technological culture within the country.

INSTITUTES OFFERING TECHNICAL EDUCATION IN INDIA

Technical education in India consists of Diploma, Degree and Master Degree courses. All the Technical courses in India are approved by AICTE. Engineering, Master of Computer Application (MCA), Pharmacy, Architecture, Master of Business Administration (MBA), Applied Arts, Hotel Management and Catering Technology are known as technical education in India. The number of Technical Institutes in India is huge in numbers and all are approved by AICTE and affiliated to University. In India more than 1200 Institutes offer diploma courses, more than 60 offers Hotel and Catering Technology Management. 25 institutes approved by AICTE offers diploma courses in Architecture. More than 1000 institutes offer master of Computer Application. AICTE approves the institutes to offer the Master of Business Administration courses and Master of Engineering or Master of Technology, Architecture. To increase the Hotel business and attract the tourists the AICTE has approved the institutes to offer courses like Hotel Management, Catering

Technology. For some institutes the AICTE gives approval to offer applied arts courses. Given the importance of technical culture in the further development of the country, the Indian Government is taking interest to develop more institutes in the row of IITs, IITs, IITs and IITs. The Indian Prime Minister gave an improvement plan to establish all IITs IITs and IITs to develop and extend the quality of technical education in India. Many private institutes approved by AICTE and few foreign technical institutes are providing the potential to technical education accessible to all regions of society including remote areas in India with the quality of education. Human Resources Development are devoted to scientific improvement, progress in technology and also financial growth of the nation through development of human resources. It was based on the principle, "Think worldwide and Act locally" and to remain the endeavored, so that country welfare are made compulsory to dishevel with and surrounded in the universal goals of civilization. To provide teaching and learning of again and again high stands through adaptable programs and innovative that was responsible to the rising and current needs of the society. Human Resource Management practices and kind of workforce help to attain Institutes competitiveness. Human Resource

Management is the Institutional function that enhances creativeness, rapidity, innovation, elasticity and effectiveness of the workforce to transform them into Institutional assets. Human Resource Management is now highly recognized as a strategic lever for the Institute in creating value. Chandrapur & Gadchiroli district is known for engineering education rather it is engineering education hub. There are 4 Private Engineering Institutes are offering various Engineering Courses like B.E.(Electronics), B.E. (E&TC), B.E.(Computer Science), B.E. (I.T.), B.E.(Civil), B.E.(Electrical), B.E.(Production), B.E. (AUTOMOBILE), B.E.(Mechanical), B.E.(Instrumentation) & which are approved by AICTE, New Delhi and Directorate of Technical Education of Maharashtra Government & Gondwana University, Gadchiroli. Engineering is a broad discipline surrounding wide range of a wealth of information & skills with the development in technology, the engineers' prerequisite today is not to covenant with complex mathematical problem but to think logically and increase solutions to various engineering issues through information technology. The scope of institute of engineering works with a vision of transforming its students into inspired, skilled and professional engineers. The importance of the courses now is to

develop craftsmanship and skills to meet a higher level of excellence and knowledge. Engineering Colleges works with a visualization of transforming there alumina addicted to capable, professional and enthused engineers. The Engineering colleges aim to transport not presently the uppermost excellence of technical education to their students through an learning oriented, interactive environment, the latest infrastructure, advanced laboratories and well qualified, enthusiastic employees with the innovative, holistic and learning set of existence skill that was brush up students to face the industry in the years to approach.

HUMAN RESOURCE MANAGEMENT

The primary responsibility of a human resource manager is to ensure that human resources are utilized and managed as efficiently and effectively as possible. The main HRM Functions are:-

HR Utilizations - This includes planning, recruitment, induction, selection, assignments, collective negotiations, compensations and welfare, stability and retention.

HR Development - This includes Training and Development, organizational development, career development & performance development.

HR Environment - There are two types of Environment:-

1. External Environment- This includes legislation, union, stakeholders etc.
2. Internal Environment - This includes organizational climate, safety, well being etc. To this end, the Educational Institution's Chief administrator/Registrar is required meet the following objectives -
 1. Recruitment and selection, developing the work place required by the organization.
 2. Helping in creating a working environment that is conducive for his members of staff so as to promote maximum contentment thereby motivating them.
 3. Ensuring that the abilities and skills of the workforce are used to the optimum in pursuance of the institution's mission and mandate.
 4. Ensuring a fair balance between the personal needs of staff and the needs of the institution in general. The effectiveness and success of any organization is dependent on the efficient use of its resources particularly the human resource. Also there are several other human resource management functions such as:-
 1. Recruitment and Selection - This involves searching for a suitable person to fill the vacant position. The basic goal of

staffing is to locate qualified applicant who will stay with the organization.

2. **Training and Education** - This involves developing staff to professional growth. In the Registry department, training involves induction of new employees, formal training of staff which may include on the job training.

3. **Wages and salary Administration**- This refers to the financial benefits that are given to staff for the jobs they have performed. In the university administration, fixing of salaries is a continuous exercise as position and posts keep changing due to growth and functional advancement.

4. **Staff Appraisals**- This is the continuous process of feedback to subordinates about how well they have performed on their jobs. In the registry department, members of staff are formally appraised annually by their

immediate supervisors and the evaluation ratified by the Appointments and promotions committee.

5. **Welfare**- In Educational Institution's administration, the main purpose of welfare is to provide assistance to members of staff and also encourage a positive relationship between staff and the institution by providing extra security comforts.

To understand the current HRM practices in the Four Engineering colleges affiliated to Gondwana University, Gadchiroli, Author got an opportunity to visit all the colleges and study about the HRM Practices. Here is the Data Analysis (Fig-1) of the findings. The outcome is that in every college out of 10, minimum 6 staff members are dissatisfied with the current HRM practices in the Institute.

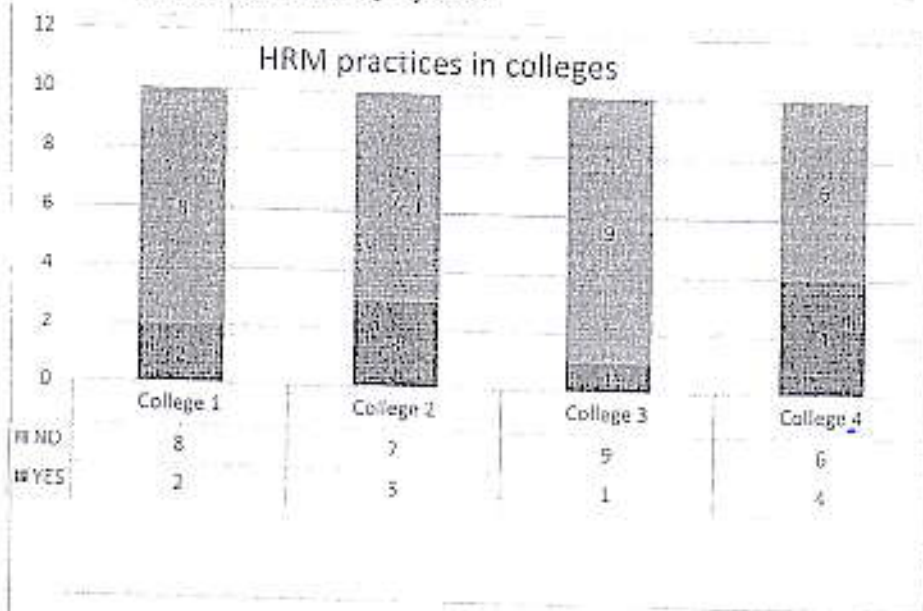


Fig 1

CONCLUSION

Basically, the Educational Administrator, we may call him HR Manager or Registrar in these educational institutions who are generally the Chief Administrative Managers and deals with human beings at various levels. Administration at all levels involves effective planning, organizing, supervising, controlling and evaluating. It is therefore their duty to co-ordinate all activities to meet the Human Resource Management in the Educational Institutions. Attempt has been made to understand the meaning of human resource management as the understanding of human behavior, their needs, aspiration in an organization and developing strategies to accomplish these needs and aspirations. Knowing that if these needs are neglected, it could lead to failure in achieving set goals for the administration of future education system. It should be understood that these individuals work with external and internal environments which are psychological and sociological in nature. Thus a professional of HRM by the administrator of these institutions will go a long way to improve the quality of R&D and the satisfaction rate of the employees in these organization. Thus it is recommended that, these administrators should therefore deal with staff individually and collectively with a view of understanding them deeply. Since there is a lot of noise being made everywhere to attract and retain best talent from their specializations in these specialist pools of educational institutions, the issue needs to be address proactively to

procure, develop and utilize these talents to the optimum level.

To this end, it has therefore become necessary for these institutions to advocate the use of good human relations so as to ensure effective and efficient administration in these institutions. It is also found that the need to motivate workers not only through monetary means but also to recognize the individual's worth and enhance their feeling of responsibility and achievements. Creation of a talent culture in these institutions is the need of hour.

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DECLARATION

We declare originality of work. This article is not published or be submitted for publication elsewhere.

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ABSTRACT

The success of each organization depends to a large extent on the ability, competence, efficiency and human resources development, which, being active agents, accumulate capital exploitation of natural resources and build social, economic and political organizations. No organization can think of feasibility and effectiveness without the efficient use of human resources. Therefore, human resource is the most important resource and is considered the backbone of each organization. While factors such as exploration of natural resources, availability of physical and financial resources and international aid contribute to the economic development of a country, none of these factors is more significant than the committed workforce. In fact, one can say that all development comes from the human mind. Today, while the world is out of the concept of labour welfare, all developed and developing strive to promote socio-economic development in order to improve the labour welfare of its citizens. The government in question has also underlined a strong industrial base, which has led to multiplication of work worldwide. It is essentially a business culture that shows the care and concern for the labour welfare of each member of the family. Organizations do not just exist to meet the needs of the individual, but they are survival through productivity. Therefore, it is very essential to look for workforce collaboration to increase production and earn higher profits. It is only possible when you are fully satisfied with their needs. As a result, the labour welfare of employees in and out of work within the organization is a kind of motivation and can also be considered as a social responsibility of the employer.

Keywords: Labour Welfare Measures, Workplace Environment

INTRODUCTION

CONCEPT OF LABOUR WELFARE

It is no wonder that the concept of social work varies from country to country and within countries. The term "Labour Welfare" is very wide and includes various types of activities carried out for the economic, social, intellectual and moral benefits of the working community. The term "well-being" comes from the French phrase which means "to be well". The Webster dictionary defines the term "well-being" as a condition characterized by happiness, well-being or prosperity.¹

The Royal Commission on Labor in India (1931) rightly observes that the term is applied to industrial workers is "one that must necessarily be elastic, having a somewhat different interpretation from one country to another, depending on the different social habits, Degree of industrialization and educational development of workers".²

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The Encyclopedia of Social Sciences defines social work as "volunteering efforts of employers to establish within existing industrial systems the working conditions and sometimes the cultural rights of employees beyond what is required by the Living right, and the costume of the industry and market conditions."³ Anything made for comfort and enhance large scale, intellectual and social, employees more than paid wages, which is not a necessity for the industry.⁴

Welfare work is "services, facilities and services that can be established in or near businesses, to enable people engaged in doing their job in a healthy and pleasant environment and provide services that promote good health and Research Committee Good work ethic defines work-related work as "all that is done by the intellectual, physical, moral and economic improvement of workers, either by employers or by government other agencies or above what is normally expected Contractual benefits that workers could negotiate"⁵

According to the Work Preparation Committee's Declaration of the Workers' Welfare in 1969, "measures to promote the physical, psychological and general well-being of the active population" Mahatma Gandhi in his general program for raising the country's working masses has made a significant impact on the concept of well-being in India. He said, "I do not want anything more for workers and peasants than enough to eat, home, dress and live in comfort as ordinary humans that are respected."

It is evident from previous definitions that it is not complete or complete; there is no precise and definitive structure or demarcation on this subject. More often, they create ambiguities and overlap in some areas of action. However, what is certain is that job prosperity promotes workers' well-being in various ways. Any kind of volunteer service will be included in the field of social work if it is to help the worker work better and in a more enjoyable environment and a better life, more physical, social, moral, economic and intellectual way of life.

NEED FOR LABOUR WELFARE IN INDIA

Social status is a social responsibility of some minimum standards of individual and community well-being.⁶ In a social state, the community generally recognizes collective responsibility for their weaker or less fortunate members and takes precise measures to help them.⁷ The emergence of the concept of social status is the legitimate culmination of the democratic process that emphasizes the values of equality of rights and privileges for all citizens. A social state "a state in which power has been organized is deliberately used to modify the game of market forces in at least three directions, namely by guaranteeing individuals and families a minimum income regardless of market value their property, reducing the degree of uncertainty Which allows individuals and families to deal with certain social contingencies that lead to the otherwise individual and family crisis, and to ensure that all citizens are offered regardless of the state or class the best standard available on some agreed social services ranges."⁸ The establishment of a welfare state is the goal of our country. The ultimate goal of a social state is the well-being of society as a whole, but at the same time it must also be noted that a happy and happy workforce is one of the main pillars on which the large scale industrialization building should rest. Therefore, the material progress of a country depends to a large extent on the work and work of this significant section of society. Providing adequate services to these people so that they can feel happy and happy and can put in your heart and soul an increase in production is therefore of the utmost importance. Indian workers have considered industrial employment as a "bad need" and escaped as quickly as possible. To build a stable and efficient hand work is essential to achieve a net improvement in living conditions and working conditions for workers. Indian industrial worker has often been condemned as lazy and inefficient, but as the Bombay Textile Research Commission said, "It's axiomatic that all activities of a high level of efficiency can only be expected from physically fit and free people mental worries, that is, only people who are adequately trained, adequately housed, nurtured and appropriately dressed properly.

The necessity and importance of welfare measures in India, which are designed to achieve overall improvement in the level of life of workers, can not be overestimated. There can be no doubt about the

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beneficial effects of welfare. Wellness activities such as education, sports, entertainment and the like affect the emotional atmosphere at the factory. The development of the feeling of friendship between the two industrial groups spins the way for industrial peace. Social welfare benefits are also remarkable. The supply of canteen, where workers have cheap, clean and balanced food needs to improve their physical fitness, entertainment should reduce the incidence of defects, medical care and maternity and the well-being of children must improve the health of workers and their families; And school structures should increase their mental efficiency and economic productivity. Providing various welfare measures will make workers feel and realize that they also have a stake in the company they are engaged in, and therefore any pertinent action on your part that could harm the interests of the company is likely to have feedback about your interests. The development of such a feeling helps to further reduce the chances of a conflict between work and capital in the sector on inconsistent bases. Therefore, you can increase total output. Overall, the prevalence of wellness facilities can reduce, if not eliminate, the prevalence of high absenteeism rates and labor turnover in Indian industries. In fact, "which improves the working conditions and the lives of employees, everything leads to the increasing adaptation of the worker to his task and what makes you feel pleased to diminish the desire or need to leave for a while and lighten for him and for absenteeism industry load."

In India, the work of social welfare will undoubtedly increase the level and efficiency of workers in various sectors. However, it is not the intrinsic inefficiency of Indian workers. In fact, little has been done to improve the efficiency of workers in their country. It will be in the interest of employers to recognize the value of such measures and gains from them and realize that the amount spent by these activities will be an important investment and ultimately increase profits. To get the most out of the results, care activities must be conducted with the right spirit, that is to say, especially in order to make life happier and healthier workers. Employers in India have often used social assistance activities to undermine the influence of trade unions and workers in the strip of their discriminating members of the union. Workers who unite a union are depriving welfare facilities. In addition, the provision of social care services has also been considered by some employers in this country as an easy device to make your employees submit. Employers in India, therefore, must learn the right spirit in which social assistance services should be provided to workers. In addition, wellness activities will not reach their purpose if workers are not adequately paid. The need for wellness work is done all over the world because of socio-economic conditions and the problems that industrial society has been launched. The importance of social work for workers does not need any emphasis, especially in India. If you look at the conditions of the working class in India, you may find that they have to work long hours in an unhealthy environment, and during their free time. They have no means of eliminating the fatigue of their lives. The village communities retired and thrown into a strange and unusual environment are likely to become easy victims of drinking, gambling and other vices, which tend to demoralization and ruin.

Indian industrial working class originated mainly by the traditional village society based on the caste hierarchy. Initially migration to India, joining the industrial centers, farmers was not independent, but socially and economically disabled people commonly used for extremely unfavorable economic and social circumstances. Work welfare measures are needed in India because the country is undergoing a transition phase in which a rural society and basic agriculture are changing into an urban-based and industry-based society. The difficulties inherent in this transition process need to be smooth. It should be easier for a worker to adapt to a new lifestyle. It is clear that social services are the social counterpart of economic development and the development of adequate social organization. It is true that social development, by its very nature, is lagging behind in economic development, and should also go back to creating more serious problems. In India, the goals of care activities are a part of humanitarian, partly economic and civilian. It is humanitarian because it aims to provide workers with some life structures and services that they themselves can not provide. It's economic, because it improves efficiency and keeps happy worker workers and minimizes the potential for conflict. It is civic, because it is a means of promoting a sense of responsibility and dignity among workers and making them better citizens. The importance of social work for workers does not need any emphasis,

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especially in India. If the conditions of the working class of our country under consideration, you may find that they have to work for long hours in unhealthy environments, and during their free time. Therefore, the need for job prosperity is a very important element of the population of the countries, contributing to improving the production and development of better country

STATEMENT OF THE PROBLEM

The Indian large scale industry has been a reference point for socio-economic development in both rural and urban areas. To optimize the performance of employees working in the large scale industry, it is important to build, coordinate their skills and energies significantly and efficiently.

Over time, the management of human resources in the large scale industry weakened. The result is dissatisfaction among employees of the large scale industry, resulting in a low growth rate due to poor image, unsatisfactory working conditions, limited personal growth, lack of professionalism in the field of human resource management, etc. Of employees, The lack of integration between employees and businesses, the demoralization and the lack of work security. Whenever certain needs arise in the past, the administration has supported its impotence in meeting these demands because of its financial severity and steady decline in profitability. As a result, the large scale industry closes operations and reduces employees. To avoid such closures and consequent reduction of employees in the future, careful study is crucial in this regard. In this context, the researcher has sought to study work welfare measures of large selected industries in the Chandrapur region

IMPORTANCE OF THE STUDY

Work-related welfare in an industrialized society has a great impact not only on the workforce but also on all aspects of human resources. Work wellness includes all those activities that not only protect existential needs, but also ensure an improvement in the spiritual and emotional quotient. It is a short and long-term goal for building a human society. Work wellness activities are combinations of different phases, the cumulative effect of which is to fatten the wheels of industry and society. Solid working relationships can only be based on human relationships and good human relationships dictate that being a worker, human beings must be treated humanely, including respect for the dignity of work, fair treatment and concern for physical needs and the social aspects of human beings. In every sector, good relations between management and workers depend on the degree of mutual trust that can be established. This in turn depends on the acknowledgment by the work of goodwill and the integrity of the organization in the daily management of issues of mutual interest.

The basic necessities of a job are freedom from fear, job security, and freedom from need. Proper food, better health, clothing and shelter are human requirements. The human heart holds the secret pride and invariably responds to courtesy and goodness just as it provokes tyranny and fear. An environment in which he is satisfied with his work of a bright future and endowed with his basic needs in life means an environment of good working conditions and job satisfaction. Work wellness activities are based on the argument that greater productivity requires more than modern machines and hard work. It requires the cooperative effort of the parties, work and leadership. This is only possible when the work is given with due importance and the human element is taken into consideration at every stage. The worker has a background of knowledge and experience in his work. If it is properly addressed and used in full, this would greatly contribute to the prosperity of the organization. This can only be achieved through the satisfaction of the workforce as the worker feels he is an active participant in the production process and does his best to increase production and productivity. The study provides a detailed overview of the various aspects of workplace welfare measures in the large industries of the Chandrapur region. The study will help policy makers recognize the importance of large-scale enterprises and industries in providing employment to the workforce for economic development. This will further guide them in establishing commercial policies to improve performance.

OBJECTIVES OF THE STUDY

The study mainly focuses on labour welfare practices in selected large scale industries in Chandrapur region. For this study, the following objectives are set: -

1. To know the importance of labour welfare in the industries.
2. To Study the welfare practices adopted by large scale industries of Chandrapur region.
3. To focus on labour welfare measures applied by selected large scale industries in Chandrapur region.
4. To know the Problems in Implementing labour welfare Measures in large scale industries of Chandrapur region

RESEARCH METHODOLOGY

The exploratory research design has been used for the purposes of this study. Labour welfare practices have not been studied in the Chandrapur region of Maharashtra, although this sector has gained much attention in the international context. Therefore, the basic understanding of this field is not very clear. Have a better understanding of the problems of labour welfare practices; the current research study is based on primary and secondary data sources, and therefore the exploratory research design is the most suitable way to investigate the current field. The purpose of this study is to find out why the large scale industries of Chandrapur region is lagging behind in the good practices of labour welfare.

Secondary data is collected from various research books, International; National Labour Organisation Reports and Government Reports; The research could not be facilitated with the help of the quantitative method churning method, so for the current research a qualitative research was used as a methodology. Qualitative research has helped to understand the context of all kinds of labour welfare practices. The qualitative methodology has also helped to understand the complex relationship between the owner, the union and the workers in the region concerned.

SAMPLING, TOOLS AND TECHNIQUES

The sampling process used for the study was purposive sampling. The centre of attention of this research is on labour / workers of the large scale industries of the Chandrapur region in the Maharashtra state. The labour were also interacted with, to understand the types of labour welfare practices adopted for them. For the purpose of the study, primary data is collected from 500 labours from 15 large scale industries out of 38 large scale industries located in the Chandrapur region of the Maharashtra state. For the purpose of data collection, a structured questionnaire is used for labours and the interview technique is adopted. Data collected from primary sources is analyzed with the help of computer software and statistical tools. The selection procedure of sample units and sample respondents is as follows.

Sr. No.	Types of Large Scale Industries in Chandrapur	Unit Selected	Sample Respondents
1	Iron & Steel Industry	04	114
2	Paper Industry	01	54
3	Large scale Industry	04	122
4	Power Industry	04	119
5	Chemical Industry	02	91
	Total:	15	500

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INSTRUMENT USED FOR DATA COLLECTION

A combination of methods and research techniques has been used to collect data. These include comments, observation, personal interviews, and focused group discussions. The researcher used a qualitative questionnaire that contained two types of questions: closed and open questions. The analytical approach to narrative analysis was used to analyze data that was collected to convey meaning to people. Closed questions will give respondents a list of the answers they should choose, while open questions will allow respondents to give their general reactions to questions, thus providing the researcher with a wide range of data. Understanding the deeper issues that quantitative research hides in figures is that physical observations have also been made in the yards to address the questionnaire responses to what is actually obtained on construction sites. The study is limited to the large scale industries of the Chandrapur region alone. A total of 500 respondents surveyed, all of them mostly from the lower class working in large-scale industries.

DATA ANALYSIS

Data collected is analyzed in consideration of research objectives. This is done using a narrative analysis with the help of tables and charts. For the purpose of data analysis appropriate simple statistical and mathematical tools is used. The collected data is analyzed taking into account the objectives of the research. This is done using a narrative analysis with the help of tables and graphs. Simple statistical and mathematical tools are used for the purpose of data analysis

HYPOTHESIS FOR THE STUDY

H01: The workplace environment (conditions) is not satisfactory in the large industries of the Chandrapur region.

H02: The Statutory Labour Welfare Facilities provided by large scale industries in the Chandrapur region is not satisfactory.

H03: Non-statutory Labour Welfare Facilities provided by large-scale industries in the Chandrapur region is not satisfactory.

LIMITATIONS OF THE STUDY

This study has recognized some limitations. Participants in this study are labours / workers from the large scale industries of Chandrapur region in Maharashtra State. Therefore, results may not be generalized to other populations. The reason is that there is no data and information that the respective HRM departments have maintained to measure welfare practices. The researcher concluded with the available data. Likewise, the employer employee relations and the role of employees can not be evaluated for want of recorded data and information. Inconsistency in responses is another limitation. The study is limited to a selected sample of 500 respondents, but there is scope to increase this number. For cross-check, some items are repeated in the questionnaire and the inconsistency element is deleted. However, these limitations did not in any way affect the quality of the study and compliance with the objectives set by the study.

SCOPE OF THE STUDY

The purpose of the study is to assess labour / workers perception of workplace welfare measures in large-scale industries in the Chandrapur region. This study is limited to 15 Large Scale Industrial Units. The labour welfare measure is a great area. In this study, the most common measures of social work, namely, have studied the law measures for the welfare of workers, welfare measures not provided by the law of work and social security measures.

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DATA ANALYSIS AND INTERPRETATION

Provisions of Statutory Welfare Facilities

Sr. No.	Facilities	No. of Respondents	% to Total
1	Drinking water	452	90.40
2	Canteen	313	62.60
3	First aid facility	378	75.60
4	Sitting facilities.	384	76.80
5	Latrines & Urinals.	390	78.00
6	Rest rooms	333	66.60
7	Washing places.	238	47.60
8	Protective devices	226	45.20
9	Crèches	128	25.60
10	Changing rooms	230	46.00

Source: Primary data

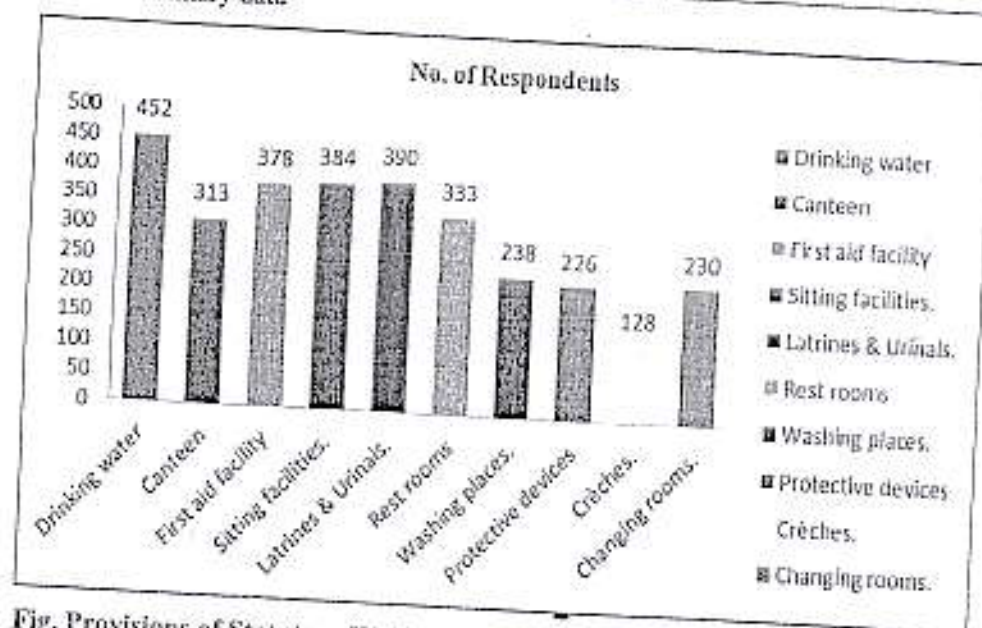


Fig. Provisions of Statutory Welfare Facilities

What type of statutory welfare facilities provided by the company management to their workers? The question was asked to all the respondents. The data in this regards are classified in the Table No. 6.19. The fact known from the table that;

1. 452 (90.40%) respondents told that drinking water facility is available at the workplace,
2. 313 (62.60%) respondents were provided canteen facility in the company;
3. 378 (75.60%) respondents told that first aid / medical facility provided by the company;

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4. 384 (76.80%) respondents expressed that sitting facility is made available by the company management.
5. 390 (78%) respondents told that they were provided latrines and urinal facility at the workplace
6. 333 (66.60%) respondents were using rest room in the company for a while resting.
7. 238 (47.60) respondents told that; washing places is available at the company;
8. 226 (45.20%) respondents told that; the protective devices were provided by the company.
9. 128 (25.60%) respondents told that; crèches were available for women labours in the company.
10. 230 (46%) respondents told that; changing room is available to them for changing the clothes.

Hypotheses No. 02: "Statutory Welfare Facilities provided by Large Scale industries in Chandrapur region is not satisfactory"

452 (90.40%) respondents told that drinking water facility is available at the workplace, 313 (62.60%) respondents were provided canteen facility in the company; 378 (75.60%) respondents told that first aid / medical facility provided by the company; 384 (76.80%) respondents expressed that sitting facility is made available by the company management, 390 (78%) respondents told that they were provided latrines and urinal facility at the workplace, 333 (66.60%) respondents were using rest room in the company for a while resting, 238 (47.60) respondents told that; washing places is available at the company; 226 (45.20%) respondents told that; the protective devices were provided by the company, 128 (25.60%) respondents told that; crèches were available for women labours in the company, 230 (46%) respondents told that; changing room is available to them for changing the clothes. It is concluded from the study that on an average 61.44 percent respondents were satisfied from the statutory welfare facilities provided by the employer. On the basis of above discussion the hypotheses formulated for the study is rejected.

Provisions of Non-Statutory Welfare Facilities

Sr. No.	Facilities	No. of Respondents	% to Total
1	Free medical facility	74	14.8
2	Free children's education	44	8.8
3	Free housing / quarters	68	13.6
4	Medi-claim Insurance	129	25.8
5	Recreation facility	132	26.4
6	Consumer Co-operative stores	73	14.6
7	Credit Society	77	15.4
8	Flexi-times	82	16.4
9	Labour assistance	51	10.2
10	Entertainment	44	8.8

Source: Primary data.

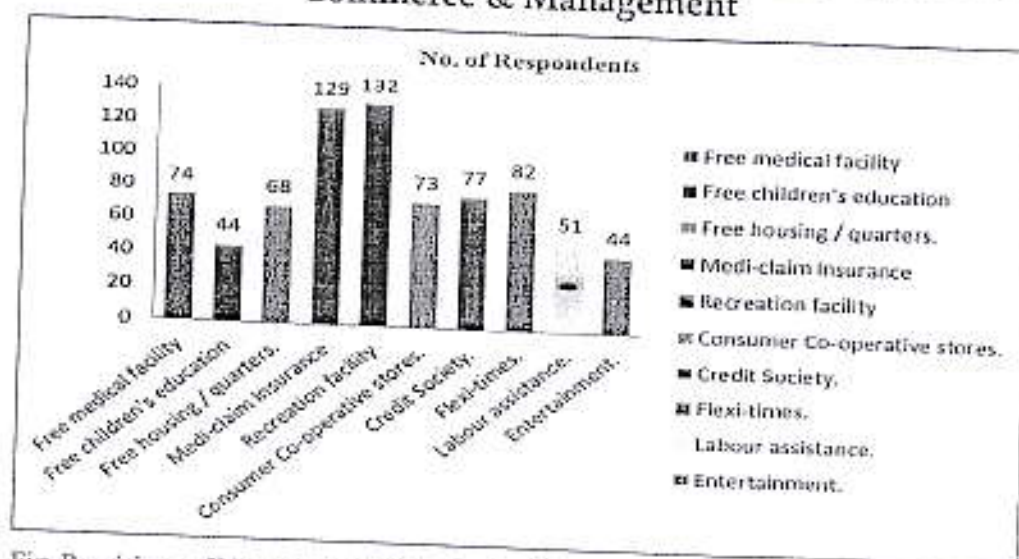


Fig. Provisions of Non-Statutory Welfare Facilities

What type of Non-statutory welfare facilities provided by the company management to their workers? The question was asked to all the respondents. The data in this regards are classified in the Table No. 6.20. The fact known from the table that;

1. 74 (14.80%) respondents told that free medical facility is provided by the company,
2. 44 (8.80%) respondents were provided free children's education facility by the company;
3. 68 (13.60%) respondents told that free housing or quarters facility provided by the company;
4. 129 (25.80%) respondents expressed were provided free medi-claim facility by the company management,
5. 132 (26.40%) respondents told that recreation facility is available in the company.
6. 73 (14.60) respondents told that; consumer cooperative store is available in the company for the employees;
7. 77 (15.40%) respondents told that; the credit society is available to them in the company.
8. 82 (16.40%) respondents told that; flexi-time facility is made available by the company to them.
9. 51 (10.20%) respondents told that they were provided Labour assistance facility at the workplace
10. 44 (8.80%) respondents told that; various entertainment arrangements were made by the company

Hypotheses No. 03: "Non-Statutory Welfare Facilities provided by large scale industries in Chandrapur region is not satisfactory."

74 (14.80%) respondents told that free medical facility is provided by the company, 44 (8.80%) respondents were provided free children's education facility by the company; 68 (13.60%) respondents told that free housing or quarters facility provided by the company; 129 (25.80%) respondents expressed were provided free medi-claim facility by the company management, 132 (26.40%) respondents told that recreation facility is available in the company, 73 (14.60) respondents told that; consumer cooperative store is available in the company for the employees; 77 (15.40%) respondents told that; the credit society is available to them in the company, 82 (16.40%) respondents told that; flexi-time facility is made available by the company to them, 51 (10.20%) respondents told

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that they were provided Labour assistance facility at the workplace, 44 (8.80%) respondents told that, various entertainment arrangements were made by the company. It is concluded from the study that on an average only 15.48 per cent respondents were agreed with hypotheses statement about non-statutory welfare facilities provided by the employer. On the basis of above discussion the hypotheses formulated for the study is accepted.

CONCLUSION

1. Workplace welfare measures allow workers to live a richer and more satisfying life and contribute to the productivity of work and the efficiency of society.
2. The concept of job prosperity is basically based on human values in which every citizen has the right to work in a pleasant environment without risk to his health with reasonable wages and other terms and conditions of employment.
3. Having a satisfying workforce is very essential for the proper functioning of each organization.
4. The employer's welfare and safety measures will have an immediate impact on physical and mental efficiency, morale and overall worker efficiency, thus contributing to increased productivity.
5. The working environment of any activity in a factory has negative effects on the worker due to heat, noise, odor, smoke etc. involved in the production process.
6. An efficient, knowledgeable, happy and happy employee will be good for any organization if they are happy, focus on their work, and get better results.
7. An employee will only be happy when their needs are met.
8. The progress of a nation and in particular of industrial growth depends solely on a satisfactory workforce.
9. If you take care of their well-being, they will be satisfied and their productivity will increase.
10. Workplace welfare measures are an effort to relieve industrial workers of their worries and make them happy.
11. A harmonized relationship is needed for both employers and employees to safeguard the interests of both sides of production.
12. A safe working environment reduces absenteeism, insurance companies and improves productivity.
13. The problem of health and safety at work is a serious challenge for most organizations.
14. Employers and trade unions should play a leading role in identifying dangers, educating members, and helping protect members from the risks at work.
15. The employer has a common legal obligation to evaluate the workplace to provide a safe working environment for its employees.
16. Health and safety occur to different workers, especially those who work in unfavorable conditions because these employees often ignore their security rights, do not have unions to represent their workplace needs.
17. It has been found that the vast majority of respondents are aware of legal welfare structures.
18. Most workers are strongly benefited from the welfare measures provided by industry. In general, most workers are satisfied with the industry's social security measures.
19. Most employees who have between 10 and 15 years of experience and more than 15 years of experience are very happy with security measures, working conditions, and so on.

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20. It would be noted above that industrial welfare measures in industrial sectors have not yet been developed and applied with force. They are the key to any industrial organization to increase its productivity.

FUTURE STUDY

1. The researcher may undertake further research on the following topic.
2. A comparative study of the welfare practices of Public Ltd. and Private Ltd. Company.
3. A study of the professional satisfaction of work through the implementation of the legal welfare of work.
4. Correlation between workplace welfare practices and job efficiency.
5. Necessity of workplace welfare practices for the non-trade sector.
6. Effectiveness of labor laws in India.

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