

To study the importance of leadership qualities in hdfc life insurance co. Ltd., chandrapur

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Introduction

Leadership and its role are the most concerning issue for the business and organizations now days. The “Leaders are individuals who establish direction for a working group of individuals and who gain commitment from this group of members to established direction and who then motivate members to achieve the directions outcomes”. The term leadership can be viewed through multiple angles and concepts. Traditionally leadership is a set of feature owned by the leader or it is a social phenomenon that comes from relationship with groups.

The Organizational Leadership Organizational leadership is not a magic that one person have and other don't have. It is also not all about the ordered by boss and then observed by him that how much these ordered are obeyed. The leadership of an organization is instead, an ability of management to get and protect the company benefits by realizing employees need and company targets and bringing them together to work in a better environment to achieve the common goals. Organizational leadership has a central role in evolution and cultivating an organization. It can help the member of an organization and working teams to face the challenges and to work for organizational goal in a worthy way.

Leader/Leadership is about leading the organizations and organizational teams to go somewhere. If the leaders and its people don't know where to go, then leadership means nothing. So it is important for leaders to have a clear vision. If we try to put the light on word vision, it may have different pictures and angels.

Company Profile

HDFC Life Insurance Co. was established on 14th August 2000 and fortunately was the first private player in insurance sector after LIC. The day was 23rd October 2000. It has done a great job in just 10 years and is giving a tough fight to all the top insurance companies till date. The values and culture of this company is also quite good as compared to other insurance companies. The main purpose of this company is customer's satisfaction. HDFC Life, one of India's leading private life insurance companies, offers a range of individual and group insurance solutions. It is a joint venture between Housing Development Finance Corporation Limited (HDFC), India's leading housing finance institution and Standard Life plc, the leading provider of financial services in the United Kingdom.

RESEARCH METHODOLOGY:

Problem of the study:

Accepting the greatness of organizational change and knowing the fact that practical steps are needed to make things happen, the next question may arise in minds that “who will take initiative to bring these changes for organizations, to take practical steps” and “who will be the person in charge”. Scholars and researchers also agree on the point that role of a leadership/leader is very important while managing organizations or addressing the issue of

organizational change. Hence decided to study on importance of leadership qualities in HDFC Life Insurance Co. Ltd., Chandrapur.

Rationale of the study:

To meet the highly competitive and ever changing environment of business and trends, there is a continuous need for organizations to change their business model according to the trends, technologies and future concerns. This demands the most competent leadership for organizations that is not only well capable to understand and analyze the current business needs, but also prove effective and helpful to suggest the most suitable form of a change by using h/her vision and then implement this change by using h/her innovative approach to get that vision successfully.

Objectives of the Study:

- 1) To study the concept of organizational leadership.
- 2) To study the importance of leadership in an organization.
- 3) To study the policies of HDFC Life Insurance Co. for developing leadership qualities in employees.
- 4) To study impact of the leadership qualities of employees on the performance of organization.
- 5) To study the satisfaction level of employees towards policies of the organization.

Hypothesis:

- 1) HDFC Life Insurance Co. has very good framework to develop leadership qualities among employees.
- 2) Employees of HDFC Life Insurance Co. has good leadership qualities.

- 3) Employees of HDFC Life Insurance Co. feels motivated while working in organization.

Nature/ Type of the study:

The Study is of empirical in nature. The study is mainly based importance of leadership qualities among the employees of HDFC Life Insurance Co., Chandrapur. Researcher will carry out survey among the employees of HDFC Life Insurance Co., Chandrapur and analyze the data. So the study is of exploratory and formulative.

Universe of the Study:

For the purpose of the study the present researchers has selected employees working in HDFC Life Insurance Co., Chandrapur as Universe of study.

Population

The researcher has selected a mass group as representative as whole.

Sample and Sample size

The size of the sample is an important is therefore a small sample properly selected and it is more reliable. The small size of sample is sufficient to study. The data for analysis is collected from 50 employees of HDFC Life Insurance Co., Chandrapur.

The researcher will meet Some Person like

- 1) The employees HDFC Life Insurance Co., Chandrapur
- 2) HR manager.

Sampling Method

Random sampling method is used as a sampling method

Method of Data collection:

Research is a search for facts. It answers the questions and gives solution to the problems. research is an organized enquiry. it seeks to find explanations to unexplained phenomenon to classify doubtful facts and to current the misconceived facts.

Sources of data:

Both primary and secondary data have been used.

1) Primary data:

The primary data was collected through observation, interview schedules personnel visit to obtain the necessary information. The only instrument used was a structured interview schedules for the study. The interview schedules were given customers for collection of data.

2) Secondary data:

Secondary data was obtained from company records, magazines and annual reports etc.

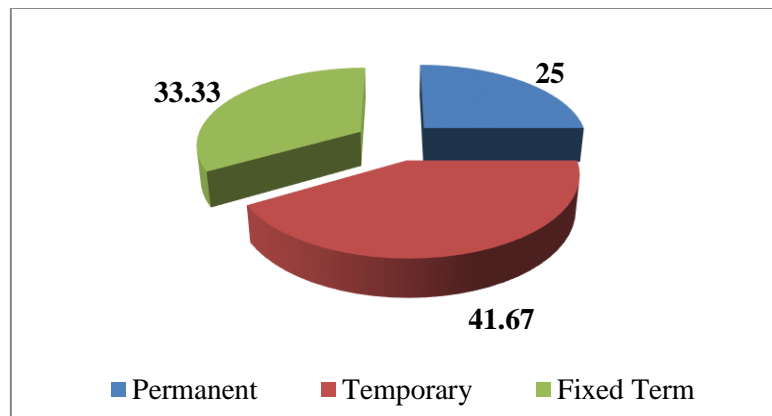
LIMITATIONS OF STUDY:

- 1) This study is limited only for HDFC Life Insurance Co., Chandrapur.

- 2) The study is limited only for leadership qualities of employees of HDFC Life Insurance Co., Chandrapur.
- 3) The study is only for the academic purpose.
- 4) The time required for this study was short hence data collected was limited.

Nature of Job:

Sr. No.	Particulars	Percentage
1	Permanent	25.00%
2	Temporary	41.67%
3	Fixed Term	33.33%
	Total	100%



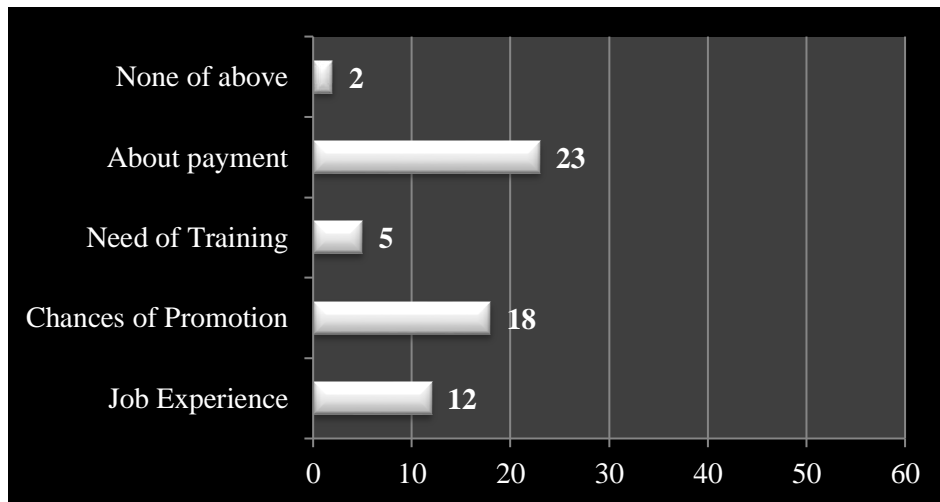
Interpretation:

From the above it is found that, out of 50 employees 15(25%) have permanent job, 25(41.67%) have temporary job and 20(33.33%) have their for fixed terms.

Hence maximum employees in HDFC Standard Life Insurance Company, Chandrapur have temporary job.

Discussions with supervisors and managers:

Sr. No.	Particulars	Percentage
1	Job Experience	20.00%
2	Chances of Promotion	30.00%
3	Need of Training	08.33%
4	About payment	38.33%
5	None of above	03.33%
Total		100%



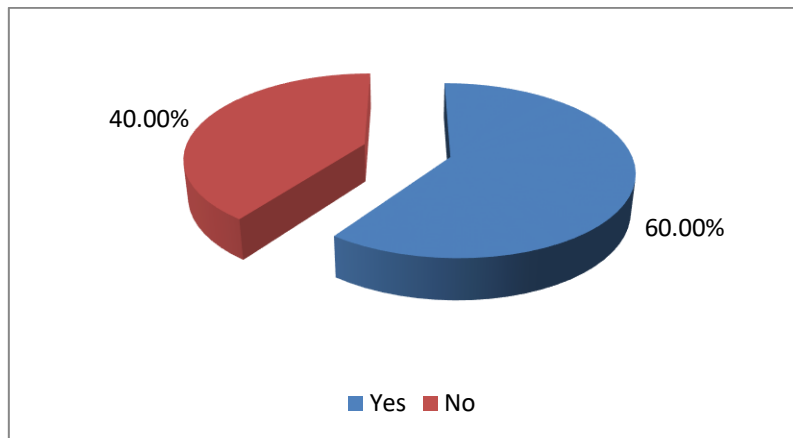
Interpretation:

From the above table it is found that, out of 50 employees 12 (i.e.20%) employees discussed about job experience with their supervisors/managers, 15 (i.e. 30%) employees discussed about chances of promotion, 5 (i.e.8.33%) employees discussed about need of training, 23 (i.e. 38.33%) employees have discussed with their supervisors/managers about payment and 2 (i.e. 3.33%) employees have never discussed with supervisors/managers.

Hence maximum employees of HDFC Standard Life Insurance Company, Chandrapur Have discussed with supervisors/managers about their payment.

Is training program is conducted on leadership qualities:

Sr. No.	Particulars	Percentage
1	Yes	60.00%
2	No	40.00%
	Total	100%



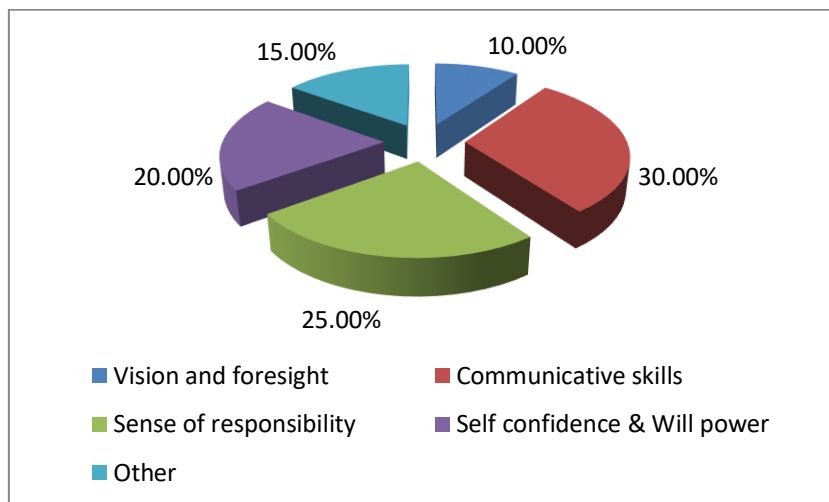
Interpretation:

From the above table it is found that out of 50 employees 60% employees said that training programs are conducted on leadership qualities while 40% said that such training programs to develop leadership qualities are not conducted in organization.

Hence maximum employees are of the opinion that training programs are conducted to develop leadership qualities.

If yes then which type of training:

Sr. No.	Particulars	Percentage
1	Vision and foresight	10.00%
2	Communicative skills	30.00%
3	Sense of responsibility	25.00%
4	Self confidence & Will power	20.00%
5	Other	15.00%
	Total	100%



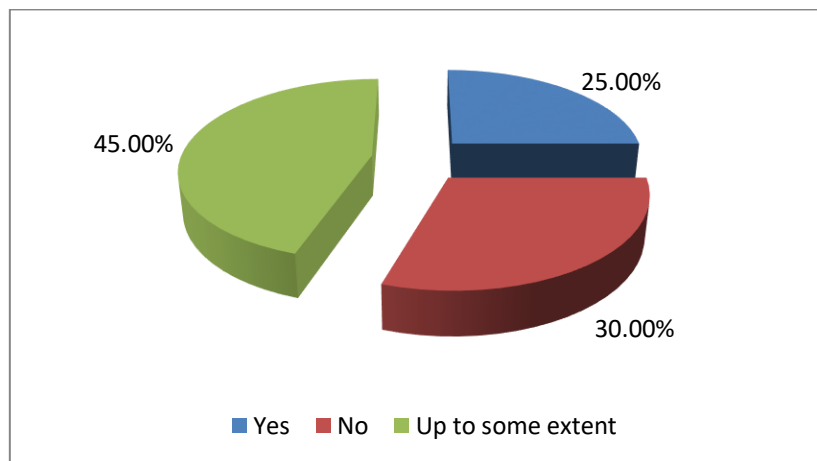
Interpretation:

From the above table it is found that out of 50 employees 10% employees said that programs of vision and foresight are conducted, 30% said training on communications skills are conducted, 25% are of the opinion training on self confidence and will power and 15% said that other training programs are conducted to develop leadership qualities in organization.

Hence most of the employees are of the opinion that program on communicative skills are arranged in their organization.

Are these programs have increased your leadership qualities:

Sr. No.	Particulars	Percentage
1	Yes	25.00%
2	No	30.00%
3	Up to some extent	45.00%
	Total	100%



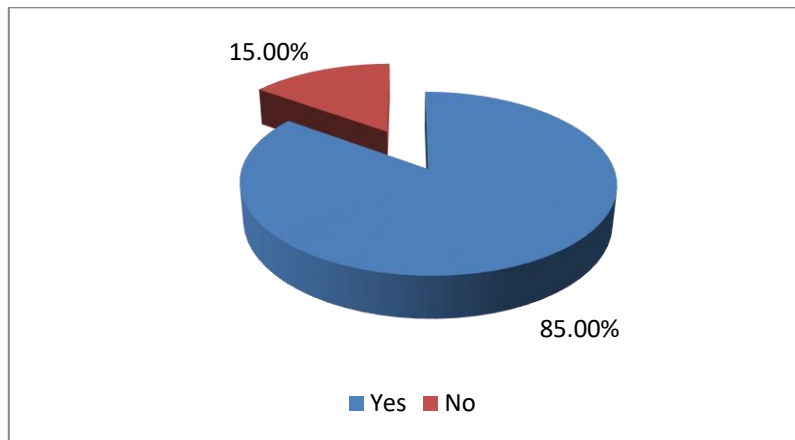
Interpretation:

From the above table it is found that out of 50 employees 25% employees said that these training programs increased their leadership qualities, 30% are not agreed with that while 45% said that these programs helped them to increase leadership qualities upto some extent.

Hence most of the employees are of the opinion that program on increased leadership qualities upto some extent.

Is improved leadership qualities helpful while working:

Sr. No.	Particulars	Percentage
1	Yes	85.00%
2	No	15.00%
	Total	100%



Interpretation:

From the above table it is found that out of 50 employees 85% employees said that improved leadership qualities have helped them in working while 15% are not agreed with that.

Hence most of the employees are of the opinion that improved leadership qualities helpful for better working.

Conclusion:

Organizations need strong leadership for optimum effectiveness. Leadership, as we know, is a trait which is both inbuilt and can be acquired also. **Organizational leadership** deals with both human psychology as well as expert tactics. Organizational leadership emphasizes on developing leadership

skills and abilities that are relevant across the organizations. It means the potential of the individuals to face the hard times in the company and still grow during those times. It clearly identifies and distinguishes the leaders from the managers.

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