CHAPTER-5
FINDINGS CONCLUSION AND RECOMMENDATIONS
FINDINGS

After going through the Life insurance Corporation of India and Bajaj Allianz insurance company Ltd. I have taken out the conclusion that both the companies are having different atmosphere from each other, impact of job stress on employee’s performance are different in both the companies. In life insurance corporation of India job stress is less as compare to Bajaj Allianz Insurance company Ltd. Bajaj Allianz insurance company Ltd has more job stress regarding like time pressure, more supervision, fired without cause any time, insecurity about the job, work overload and these types of job stress are not faced by the life insurance corporation of India. The object of preparing this report is to explore comparative difference in the job stress of employees of life insurance Corporation of India and Bajaj Allianz life insurance company Ltd.

The findings which come before us after study are given here under:

- Benefits which are provided by both the companies in which Bajaj Allianz insurance company Ltd employees are more satisfied as compare to the LIC employee’s. No employee in both the company’s is dissatisfied with the benefits being provided by the company’s.

- Employee’s of both the companies desires more benefits like bonus, promotion which helps to brighten their careers, increases in salaries and medical facilities like maternity.

- As compare to B.A.I.C.L, LIC has low job stress regarding competition in the market because LIC has 76% total share of the market and the private insurance sector has 24% share in the market. The reason behind that is if LIC will goes bankrupt but the insurance holder get their full amount back of insurance money they invested but the private sector does not having much resources to pay the insurance holder full amount.
As compare to the LIC, new insurance plans are quickly communicated to the B.A.I.C.L. because private companies are more active than the public companies. They are faster and desire to capture the market as soon as possible.

In both the companies the working environment are safe. But the B.A.I.C. Employee’s are more satisfy than the LIC employee’s. Because the work environment is better in private companies.

The training facilities are provided by the both companies but the employees of B.A.I.C.L are more strongly agreed than the LIC employee’s and no one employee in both the companies is dissatisfied.

Impact of training on the performance of the employee’s is better in the B.A.I.C.L as compare to the LIC because training facility is better in the B.A.I.C.L. Private companies are very much active. They dreams are very much higher and the competition is also very high in the private sector. There is cut throat competition prevailing in the Market.

As compare to B.A.I.C.L, LIC employees are having more demands regarding infrastructure facilities like personal cabinet, personal computer, Better sitting arrangement but they have better power supply as compare to B.A.I.C.L.

As compare to B.A.I.C.L, LIC employee’s get better incentives because private companies employee’s are having many target to achieve on time they are having so much time pressure as compare to public companies.

The factor over load at work gives more pressure on the job of all employees’ whether they belong to public or private. but in LIC there is also red tape which is not in B.A.I.C.L and the LIC employee’s get much more time as compare to B.A.I.C.L. In private companies time is less provided to the employee’s to complete the task.
The factor insecurity of job related to poor pension is prevailing in the LIC and they have stable salaries or less salary as compare to the B.A.I.C.L.

Insecurity of job regarding fired without cause is so much in B.A.I.C.L but not in LIC. Insecurity regarding transfer is more in B.A.I.C.L as compare to the LIC.

The factor work conditions are unhealthy which affecting the health is more in LIC as compare to B.A.I.C.L, hostile threat is more in B.A.I.C.L and the physical task is involved in both the companies.

Work overload has several reasons like co-workers are inefficient, cannot consult with others, complete work at home, shortage of help etc. In LIC employees are less efficient than the B.A.I.C.L, but they can discuss the problems with the others like colleagues which is not much possible in the B.A.I.C.L. In B.A.I.C.L there is shortage of help as compare to the LIC.

Work under load is more in the LIC as compare to the B.A.I.C.L due too little responsibility, little chance for growth and in B.A.I.C.L work under load is also due to the factor over qualified for job.

Barriers which affected on job is different in all the companies like the job not suited to the person according to his/her qualification, ability to perform the task is more in LIC as compare to the B.A.I.C.L and sometimes work goes unrecognized.

The factor which gives the maximum stress is different for each person, in LIC which gives maximum stress is health related problems because most of the employee’s working there is not belongs to the young generation they are mostly above 30 years old. Time pressure is more in B.A.I.C.L and work overload gives maximum stress which is also more in B.A.I.C.L and work under load never give rise to maximum stress.
Runaway from stressful situation is very much more in LIC as compare to the B.A.I.C.L, employee’s of the LIC are having the chance to run away from the stressful situations but the private company employee’s never get the chance to runaway they used to the face the hard situations to compete with the competition.

All the employees whether they belong to the public sector or the private sector they get the support of the family, friends colleagues while suffering stress.

After applying the chi-square test the result has came that there is significant difference between the stress levels of both the companies.

After applying the chi-square the result has came that there is a linear correlation between job stress and performance of the employees.
CONCLUSION:

This study has done to analyze the impact of job stress on the performance of sales department employees in the selected cities of Haryana that are Panipat, Karnal, Yamunanagar, Kurukshetra. This study has basically covering the two insurance companies that are Life Insurance Corporation of India and Bajaj Allianz insurance company Ltd. This study revealed that the employees of the Bajaj Allianz insurance company Ltd has faced more job stress as compared to the Life Insurance Corporation of India due to more targets perform at one time, they have lack of time as compare to Life Insurance Corporation of India and frequent actions are also easily taken against the employees of Bajaj Allianz insurance company limited because it is a private company and LIC is a government company actions against it having a long procedure. Now a day’s infrastructure of both the companies is good. Stress levels of LIC employees are less they have enough time to complete the targets on time. They have job security for the lifetime but the employees of Bajaj Allianz insurance company Ltd are having less job security because they can be fired anytime without a big cause. Working hours of LIC is less as compare to B.A.I.C.L. B.A.I.C.L has provided more benefits to reduce the stress level of the employees, provide them best environment for doing the job.
RECOMMENDATIONS:

- The working environment is very much important for the employee’s for doing work so it should be good so that helps to take out the best results.
- The work should give to the employee’s according to their ability for performing the task so which helps them in grooming their careers so they do not feel work under load stress.
- There should be not any barrier which affects the job targets like the work assign to them has no meaning. Work also suited to their job.
- The private companies should recognize warning signs of excessive stress at work.
- The employee’s can reduce their stress by improving emotional intelligence, by breaking bad habits.
- The companies must provide that target only which do not harm their health.
- B.A.I.C.L have to reduce the of employee’s insecurity of job by reducing the stress of employee’s like they fired without cause, due to low salary.
- Proper training should be provided to the employees regarding new insurance policies.
- LIC should be provided proper cabinets to the employee’s. There must be proper sitting arrangement and personal computer provide to them.