Chapter 4
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4.1 Introduction
Research has moved during this century from the periphery to the centre of our social and economic life. What is the nature of this force? Why it is getting momentum? Most of us recognize that the progress which has been made in our society has been largely the result of research. So, research in common parlance refers to the search for knowledge. Research simply seeks the answer of certain questions which have not been answered so far and the answers depend upon the human efforts. Research is based upon observable experience or empirical evidence.

4.2 Meaning of Research
Research is simply the process of arriving as dependable solution to a problem through the planned and systematic collection, analysis and interpretation of data. The term research consists of two words:
Research = Re + Search
‘Re’ means again and again and ‘Search’ means to find out something. The following is the process of research:
Observes Collection of data
Again and Again Analysis of data
Therefore, research means to observe the phenomenon again and again from different dimensions. The research is a process of which a person observes the phenomena again and again and collects the data and on the basis of data he draws some conclusions.

4.3 Research Design
According to Bernard S. Philips, "The research design constitutes the blue print for the collection, measure and analysis of data." The definition highlights that research design includes the methods of research, viz. Survey, observation, experiment, the content analysis or their combinations. It also includes the types of data (quantitative or qualitative) data to be collected, questionnaire or schedule (structures or unstructured) and also about the size and technique of sampling.

Different authors have defined the research design differently. The most popular book

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on research methodology among the students of social sciences is that of Claire Selitiz and others. "A research design is the arrangement of the condition for collection and analysis of data in a manner that aims to combine relevance to research purpose with economy in procedure."105

Fred N. had opined that, "Research design is the plan (an overall outline from beginning to the end), structure and strategy (variables, and their operations, objectives, problems and solutions) of investigation conceived so as to obtain answers to each question and to control variance."106

4.4 Statement of the Problem:
Insurance has a very important role in this process. Health insurance and pension systems are fundamental to protecting individuals against the hazards of life and India, as the second most populous nation in the world, offers huge potential for that type of cover. Private insurance systems complement social security systems and add value by matching risk with price. Success of organization is based upon the talent management in today’s competitive marketplace. Talent management is about the processes, systems and strategies and their implementation of those unified strategies which are designed to enhance the productivity of the workplace by developing the improved processes for attracting, development, utilization and retention of skilled people matches with the current and upcoming business needs. It is widely accepted that human resources adds value to the organizations. Therefore, the problem statement for this study would be, “Developing and Sustaining Intellectual Assets of an Organization through Talent Management: An Analytical Study of Private Sector Insurance Companies of Gujarat State”

4.5 Objectives of the Study:
The following objectives have been framed for assessing the development and sustaining of talented intellectual assets of private sector insurance companies of Gujarat State.

1. To identify the gaps between the talent in place and the talent required to drive business success in selected Private Sector Insurance Companies.
2. To analyse the most affecting factors of Talent Management in the selected insurance companies.
3. To check interrelationship among talent management activities performed by selected private sector insurance companies.
4. To identify the activities of talent management performed by private insurance companies to enhance the performance of their employees.
5. To check the impact of talent management activities among various Designation of Private Sector Insurance Companies.
6. To suggest sound talent management model for sustaining talented people of an organization.

4.6 Universe & Sample of the Study:
All Employees of Private Sector Insurance companies of Gujarat State formed a Universe of the present study. Out of the universe the researcher has sent questionnaires to employees of private sectors insurance companies of selected districts and received responses from 405 employees, responses of 381 Employees found appropriate and considered for the purpose of analysis who are working in different companies at various level. Here, stratified random sampling method is used for collecting data from seven major cities or districts (Strata) of Gujarat. As population is not known the disproportionate stratification is used for sample size from each district mentioned here. The districts are Ahmedabad, Baroda, Bhavnagar, Jamnagar, Junagadh, Rajkot and Surat.

4.7 Data Collection:
The researcher will try to analyse the impact of Talent Management Activities of selected Private Sector Insurance Companies of Gujarat State. For the purpose of analysis, primary data is used which has been collected through Structured Questionnaire from the employees of selected Private Sector Insurance Companies of Gujarat State. The data will be collected from Private Sector Insurance companies such as Bajaj Alianze Life Insurance, ICICI Prudential Life Insurance, Tata AIG Life Insurance, Max New York Life Insurance, etc.
4.8 Type of Research:
There are various types of research which a researcher can adopt like Descriptive and Analytical, Applied and Empirical, Historical research, Experimental research, etc. here the researcher has adopted an Experimental type of research. Experimental research also known as hypothesis-testing research and it is the one in which the researcher tests the hypothesis of casual relationships between variables.\textsuperscript{107}

4.9 Scope of the Study:
The current study has been carried out with an objective to get some insights about the Talent Management Activities carried out by various Private Sector Insurance Companies. The scope of this study is limited to selected Private Sector Insurance Companies providing Life Insurance Product in Gujarat State. Current study has covered all employees irrespective of their designation in organization.

4.10 Significance of Study:
(A) Contribution to the Society:
(i) Through this research, society will be able to know the real Talent Management Activities of selected companies.
(ii) Through this study the job seekers can take proper decision.
(iii) Through this study the management of the selected companies can improve their performance.

(B) Contribution to the Industry:
(i) Industry may be able to develop and sustain talented people of their organization.
(ii) The selected units may use Talent Management Activities for hiring, retaining and developing their intellectual assets.

4.11 Hypothesis of the Study:
G. A. Berg corroborates that, "A hypothesis is a tentative generalization the validity of which remains to be tested. In its most elementary stage, the hypothesis may be any hunch, guess or imaginative idea, which becomes the basis for action or

\textsuperscript{107} "Statistics for Decision Making" by Gulerian R.C. , 1997, p.29-30
The definition rightly specifies that the hypothesis provides the basis for the research work and the entire research work is oriented towards the hypothesis.

“A hypothesis is a special proposition, formulated to be tested in a certain given situation as a part of research which states what the researcher is looking for”.

**Null Hypothesis:**
Ho: There is no significant gap between the talent in place and the talent required to drive business success in selected Private Sector Insurance Companies.
Ho: There is no significant interrelationship among talent management activities performed by selected private sector insurance companies.
Ho: There is no significant difference between talent management activities and various Designation of Private Sector Insurance Companies
Ho: There is no significant difference between the associations of employee engagement activities of selected insurance companies in private sector.

**4.12 Tools and Techniques:**
Tools and Techniques of Analysis and Interpreting the result thereof mainly divided into two parts.
(A) Graphical Analysis.
(B) Statistical Tools.
(i) F – Test (Two way & One Way ANOVA),
(ii) Factor Analysis
(iii) Standard Deviation, Mean, Coefficient of Correlation, Coefficient of Variance
(iii) Regression Analysis

**4.13 Limitations of the Study:**
1. Present study will be based on primary data and has its own limitations which might affect the study.

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108 "Research Methodology" by Michael V. P., p.145

2. Present study will be done considering Talent Management activities only and therefore aspects of HR might be ignored and this may become the major limitation.
3. Structured Questionnaire will be used for the collection of data so there are chances of biased answers from the respondents.
4. Sample is low compare to universe so the findings will be based on the selected units only and they cannot be generalizing for whole population.
5. Statistical tools have its own limitations and it will affect to present study.
6. The organization culture varies at different point of time and that will affect the findings of the present study.

4.14 Chapter Planning
The present study will be divided into six chapters. These chapters are as under.

The **First Chapter** has included overview of Insurance Industry in India as well as at International level. This chapter has also included the present status and growth of the Insurance Industry in India.

The **Second Chapter** has included in detail Conceptual Frame work of Talent Management. It has also included the importance Talent Management, Models, Strategies etc.

The **Third Chapter** dealt with Review of Literature relating to the present study. Here, the researcher has tried to explain the conclusions and findings of early published research studies in nut shell.

The **Fourth Chapter** explained the Research Methodology in detail. It will include Problem Statement of the study, main Objectives of the study, Universe and Sample, Hypothesis, Tools of Analysis and chapter planning etc.

The **Fifth Chapter** is the key chapter of the study. It has included the detailed analysis of selected Insurance companies through Talent Management.

The **Sixth Chapter** has included the Summary, Findings and Suggestions of the present study.
References:

6. “Research Methodology” by Michael V. P., p.145