

Perception of Private Insurance Employees towards Employer Branding Image with Special Reference to Thoothukudi District

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Abstract - Employer branding is an emerging technique which helps develop a positive image of the organization, keeping it as an employer of choice in the minds of existing employees and creating awareness and attraction in potential employees. It is also helpful in creating awareness and boosts company positioning on the minds of stakeholders. It is a wide-ranging organizational strategy which can effectively and efficiently fulfill the organizational goals and objectives. It takes the organizational ideology towards its employees. This helps in retaining current employees and also attracting potential employees. Employer branding strategy is the result of a long term strategy which ensures pursuance of vision of the organization. Employer branding conveys organizational value system, policies and practices, and also conveys level of expectations of employer from employees and vice versa.

The present paper main objective is to identify the perception on employer branding attributes on private insurance employees in Thoothukudi District. Stratified random sampling was employed to select 102 employees; from Private Insurance company has located in Thoothukudi District. From the study, it is find that there is a lot of scope to improve except the employer branding attributes called work environment, compensation & reward, work life balance and symbolic benefit in the study area since most of the employee perceive as low in all other employer branding attributes and lesser number of employees perceive it as high

Keywords - *Perception, Branding Image, Insurance, Employees, and Retention.*

I. INTRODUCTION

In the recent years in organizations, competition concerning attracting and retaining the best possible competent employees has increased significantly. This competition will increase even more since the worldwide population ages because in the world population nearly 60 percent employees are in the age of 20-60 years and this will decrease in near future to 45 percent. In market minted with high competition, obtaining and retaining right employees becomes increasingly difficult as applicants per vacant post decrease¹. The competition for the best employees will be as important as the competition for customers in future. Hence there is an increased need for organizations to develop strategies essential to ensure that their employee will remain in the future. In this regard strategies needed can be summarized under the name of employer brand.

II. REVIEW OF LITERATURE

Punitha (2016) this study discusses the concept of employer branding in private life insurance companies. Generally, employer branding is how the company create the brand image to the market. Here employer plays a major role like a "brand promoters". This study covers the Western region of Tamilnadu as geographical area, which includes seven different districts. The total sample size included 750 Employees. The objective of this study is to find out the employees' opinion towards the human resource practices, employees' perception towards the value proposition and employees' satisfaction level towards the employer branding components among the private Life Insurance companies. The present study is based on both primary and secondary data. A special care was given to design the interview schedule to collect the primary data. The present study is applied the proportionate Stratified Random sampling technique. Data analyzed by using Chi-square test, Garrett Ranking, Independent-Samples T Test, Analysis of Variance. This study reveals that in private life insurance companies, employees are working like rolling stones instead of brand ambassadors. Hence private life insurance companies have to implement the employer branding concept. This concept could help the industry to create a right opinion about their organization to employees, control the attrition, improve the employee attraction as well retention.

Objectives of the study

- To assess the profile of private sector insurance companies employees in the thoothukudi district.
- To know the perception on employer branding attributes on private insurance employees in thoothukudi district.
- To identify the attributes of employer branding with demographic variables of private insurance employees.

III. RESEARCH DESIGN AND METHODOLOGY

The present study carried out by the researcher is an empirical in nature and the study is based on the survey method. The researcher collected the data required for carrying out the present study in two stages. In the first stage, the personal and occupational data relating to sample respondents, their perception about the employer branding attributes and their retention intention attitude were collected among the selected sample respondents with the help of the questionnaire specially designed for this purpose. During the second stage of data collection, the researcher collected the secondary data

related to the study such as the concepts relating to employer branding, employer attraction and retention etc., from various journals, published and unpublished records, reports, books, magazines, etc.

Stratified random sampling was employed to select 102 respondents, private from insurance companies located in Thoothukudi District. For analyzing the data collected during the investigation, the following statistical tools such as description analysis and T- test were used based upon the nature of data received from respondents.

IV. RESULTS AND DISCUSSION

Table 1 reveals the profile of respondents. On the basis of age, 36 respondents belong to age group below 30 years, 26 respondents belong to the age group of 31-40 years, 29 respondents belong to the age group of 41-50 years and 11 respondents belong to elder age group of more than 50 years. On the basis of gender, 73 respondents are male employees and 29 respondents are female employees. Considering the marital status, 34 respondents are married and 68 respondents are un-married. In terms of family structure, 72 respondents belong to nuclear family and 30 respondents live in joint family structure.,

Table No.1
Profile of Private Sector Insurance Respondents

| S. No | Variable | Indices of Profile | Private Sector Insurance (N=102) |
|-------|---------------------------|--------------------|----------------------------------|
| 1 | Age | Below 30 | 36 (35.3) |
| | | 31-40 | 26 (25.5) |
| | | 41-50 | 29 (28.4) |
| | | Above 50 | 11 (10.8) |
| | | Total | 102 (100.0) |
| 2 | Gender | Male | 73 (71.6) |
| | | Female | 29 (28.4) |
| | | Total | 102 (100.0) |
| 3 | Marital Status | Married | 34 (33.3) |
| | | Unmarried | 68 (66.7) |
| | | Total | 102 (100.0) |
| 4 | Type of Family | Nuclear | 72 (70.6) |
| | | Joint Family | 30 (29.4) |
| | | Total | 102 (100.0) |
| 5 | Educational Qualification | UG | 52 (51.0) |
| | | PG | 31 (30.4) |
| | | Professional | 19 (18.6) |
| | | Total | 102 (100.0) |
| 6 | Monthly Income | Below 30000 | 39 (38.2) |
| | | 30001 – 40000 | 30 (29.4) |
| | | 40001 – 50000 | 17 (16.7) |
| | | Above 50000 | 16 (15.7) |
| | | Total | 102 (100.0) |
| 7 | Designation | Officers | 65 (63.7) |
| | | Clerk | 37 (36.3) |
| | | Total | 102 (100.0) |
| 8 | Experience | Less | 29 (28.4) |
| | | Moderate | 39 (38.2) |
| | | Well | 34 (33.4) |
| | | Total | 102 (100.0) |

Source: Primary data; (Figures in parentheses are percentage)

On the basis of educational qualification 52 respondents belong to under graduation category, 31 respondents belong to post graduation category and 19 respondents belong to professional course category. In terms of income 39 respondents earn less than Rs. 30000, 30 respondents earn Rs.30001-40000 per month, 17 respondents earn Rs. 40001-50000 per month and 16 respondents earn more than Rs. 50000 per month. On the basis of designation of the respondents, 65 respondents are officers and the remaining 37 respondents are clerks.

Table 2 presents the perception of private sector insurance employees' about the employer branding attributes.

Table No.2

**Perception of Respondents on Employer Branding
(Private Insurance Respondents N=102)**

| Dimension | Mean | SD | Level of Perception in Number of Respondents | | |
|--------------------------|-------|------|--|---------|---------|
| | | | Low | Medium | High |
| Work Environment | 24.56 | 3.11 | 21 (21) | 42 (41) | 39 (38) |
| Organization Culture | 24.18 | 2.61 | 25 (25) | 50 (50) | 26 (25) |
| Compensation & Reward | 24.69 | 2.80 | 21 (21) | 37 (36) | 44 (43) |
| Work Load | 23.46 | 3.17 | 29 (28) | 56 (55) | 17 (17) |
| Reputation | 23.98 | 2.99 | 34 (33) | 41 (40) | 27 (27) |
| Work Life Balance | 24.67 | 2.96 | 17 (17) | 50 (49) | 35 (34) |
| Symbolic Benefit | 24.23 | 2.76 | 24 (24) | 44 (43) | 34 (33) |
| Training and Development | 23.75 | 2.76 | 26 (26) | 53 (52) | 23 (22) |
| Brand Promise | 23.80 | 2.50 | 23 (22) | 58 (57) | 21 (21) |
| Brand Communication | 23.74 | 2.46 | 26 (25) | 56 (55) | 20 (20) |

(Mean – SD = Low; Moderate= In between (mean + SD) and (mean – SD);

High= Mean + SD)

Source: Primary Data

The above table reveals that out of one hundred and two employees from private insurance companies, 21 respondents perceive that the Work Environment in their insurance is 'low', 42 (41%) respondents perceive that the Work Environment in their organization is 'medium' and 39 respondents perceive that the work environment is 'high'. With regard to work environment mean value of respondents is 24.56 and standard deviation is 3.11. The mean and the standard deviation value for the attribute called organization culture are 24.18 and 2.61 respectively. Further 50 percent respondents perceive organization culture is medium in level followed by 25 percent respondents perceiving it as low and 25 percent respondents perceive it as high. 21 (21%) respondents perceive that the compensation and reward in their bank is 'low', 37 (36%) respondents perceive that the compensation and reward in their organization is 'medium' and 44 respondents perceive that the compensation and reward are 'high'. The mean and the standard deviation value for the attribute called work load are 23.46 and 3.17 respectively. Further 55 percent respondents perceive that work load in their insurance is medium in level followed by 28 percent respondents perceiving it as low and only 17 percent respondents perceive it as high. 34 respondents perceive that the reputation for their bank is 'low', 41 (40%) respondents perceive that the reputation for their insurance is 'medium' and 27 respondents perceive that the reputation for their insurance is 'high'. With regard to reputation of insurance mean value of respondents is 23.98 and standard deviation is 2.99. The mean and the standard deviation value for the attribute called work life balance are 24.67 and 2.96 respectively. Further 49 percent respondents perceive work life balance opportunity is medium in level followed by 34 percent respondents perceiving it as high and only 17 percent

respondents perceive it as low. 44 (43%) respondents perceive that the symbolic benefit in their insurance is 'medium', 34 (33%) respondents perceive that the symbolic benefit in their organization is 'high' and 24 respondents perceive that the symbolic benefit is 'low'. With regard to symbolic benefit respondents mean value is 24.23 and standard deviation is 2.76. The mean and the standard deviation value for the attribute called training and development opportunities in their bank are 23.75 and 2.76 respectively. In addition 52 percent respondents perceive training and development opportunities as medium in level followed by 26 percent respondents perceiving it as low and 22 percent respondents perceive it as high. In the case of brand promise 57 respondents perceive medium level in their insurance followed by 22 percent respondents perceive as that the brand promise is low in their bank and only 21 percent respondents perceive it is high. Further brand communication is medium level only as 55 percent respondents perceive brand communication is medium and followed by 25 percent respondents perceiving brand communication is low and 20 respondents perceive brand communication is high in their insurance.

It concludes that still there is a lot of scope to improve except the employer branding attributes called work environment, compensation & reward, work life balance and symbolic benefit in the study area since most of the employee perceive as low in all other employer branding attributes and lesser number of employees perceive it as high.

In order to find out whether the difference in the mean scores between the sample respondents who fall under different categories (gender, marital status, type of family, and shifting plan) is significant, independent 't' test has been applied and the results are presented in Table 3.

Table No.3
Mean Score on Attributes of Employer Branding for
Private Sector Insurance Respondents'

| Demographic variable | Classification | Size | Mean | S.D | t Value | P value |
|----------------------|----------------|------|--------|-------|---------|---------|
| Gender | Male | 73 | 241.79 | 15.66 | 0.767 | 0.40 |
| | Female | 29 | 239.24 | 13.82 | | |
| Marital Status | Married | 34 | 239.53 | 14.36 | 0.725 | 0.40 |
| | Unmarried | 68 | 241.84 | 15.55 | | |
| Type of Family | Nuclear | 72 | 242.01 | 14.30 | 0.977 | 0.28 |
| | Joint Family | 30 | 238.80 | 17.01 | | |
| Shifting Plan | No | 59 | 239.54 | 14.86 | 1.196 | 0.66 |
| | Yes | 43 | 243.16 | 15.43 | | |

Source: Computed Data

From Table 3, it is clear that in all the cases p values are more than 0.05. Since p value is more than 0.05 the null hypothesis is accepted at 5 % level of significance. Hence it is concluded that there is no significant difference of mean value of perception about attributes of employer branding between the private sector insurance respondents who have been classified according to the gender, marital status, and type of family, and shifting plan. Comparing the mean attitude score of the respondents and their demographic variable of the respondents is more or less equal to other category and there is no significant mean difference between them since p value is more than 0.05.

V. SUMMARY AND CONCLUSION

- It is observed that in the private sector insurance employees (102), on the basis of age, around 35 percent respondents belong to age group of below 30 years, 71.6 percent respondents are male employees,
- It is found that majority (33.3 percent) of the respondents are married, 70.6 percent respondents belong to nuclear family, 51 percent respondents have under graduation qualification, 38.2 percent respondents earn less than Rs. 30000 category and out of total 102 respondents 63.7 percent respondents are officers'.
- It is observed that still there is a lot of scope to improve except the employer branding attributes called work environment, compensation & reward, work life balance and symbolic benefit in the study area since most of the employee perceive as low in all other employer branding attributes and lesser number of employees perceive it as high.
- It is captured that the comparing the mean attitude score of the respondents and their demographic variable of the respondents is more or less equal to other category and there is no significant mean difference between them since p value is more than 0.05.

The contribution of the insurance companies system is highly significant in the development of the economy of any nation. In the case of developing countries like India, insurance

system forms an integral and dominant part of the financial system.

Basically, Insurance companies are service rendering organizations. In order to ensure their survival in the highly competitive insurance environment, they have to ensure that they provide a unique and superior quality of services to their customers. The rendering of quality services by the insurance to their customers wholly depends on the support extended by their staff. In order to secure the positive support of the staff, it becomes the ultimate responsibility of the insurance to create confidence among the employees that their organization is a good place to work. As the style of functioning and services offered by the private sector insurance companies has created a suitable employer branding strategy for ensuring the effective performance of their staff in the study area.

The present study also expresses that still there is a lot of scope to improve except the employer branding attributes called work environment, compensation & reward, work life balance and symbolic benefit in the study area since most of the employee perceive as low in all other employer branding attributes and lesser number of employees perceive it as high

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