

A Study on Training and Development Practices in the Insurance Sector

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Abstract: Training & Development as a function concerned with organizational activity aimed at bettering the job performance of individuals and groups in organizational settings. Training and development can be described as "an educational process which involves the sharpening of skills, concepts, changing of attitude and gaining more knowledge to enhance the performance of employees".

For analyzing of impact of training and development on employees learning outcome The Author has collected the data of 30 employees working at Insurance company in Jabalpur and found that training and development is necessary and impact the learning outcome of employees but it require should be more innovative form.

Keywords: Training and Development, Skill, Performance

I. Introduction:

Training and Development as a function concerned with organizational activity aimed at bettering the job performance of individuals and groups in organizational settings. Training and development can be described as "an educational process which involves the sharpening of skills, concepts, changing of attitude and gaining more knowledge to enhance the performance of employees".

Methods of Training: On-the-job Training Method and Off-the-Job Methods!

There are two methods through which managers can improve their knowledge and skills. One is through formal training and other is through on the job experiences. On the job training is very important since real learning takes place only when one practices what they have studied.

1. On-the-job Training (OJT) Methods:

This is the most common method of training in which a trainee is placed on a specific job and taught the skills and knowledge necessary to perform it.

The advantages of On Job Training are as follows:

1. On the job method is a flexible method
2. It is a less expensive method.
3. The trainee is highly motivated and encouraged to learn.
4. Lot of arrangement for the training is not required.

On-the-job training methods are as follows:

1. Job rotation
2. Coaching
3. Job instructions
4. Committee assignments
5. Internship training

Off-the-job Methods:

On the job training methods have their own limitations, and in order to have the overall development of employee's off-the-job training can also be imparted. The methods of training which are adopted for the development of employees away from the field of the job are known as off-the-job methods.

The following are the off job Training:

1. Case study method:
2. Incident method:
3. Role play:
4. In-basket method:
5. Business games:
6. Lectures:
7. Conferences:

STAGES OF TRAINING AND DEVELOPMENT PROGRAMS:

Training should be conducted in a systematic order so as to derive expected benefits from it. The training system involves four stages, namely:

- a. Assessment of training and development programs needs.
- b. Designing the training and development programs.
- c. Implementation of the training program
- d. Evaluation of the training program

Stages in Training and Development Programs

Stage – 1	Stage – 2	Stage – 3	Stage – 4
Assessment of Training Needs Organizational Analysis Departmental Analysis Job Analysis Employee Analysis	Designing of Training Programs Instructional objectives Learning Principles Teaching Principles Training Principles Content design	Implementation of Training Programs On-the-Job Methods Off-the-Job Methods Characteristics of the Instructor Conducting the Program	Evaluations of Training Programs Reactions Learning Job Behaviour Organization Ultimate Value

(Source: P. Subba Rao, “Essentials of Human Resource management and Industrial Relations” Himalaya Publication House, 3rd Revised & Enlarged Edition 2009, Pg-199-203)

DEVELOPMENT:

Employee Development Programs are designed to meet specific objectives, which contribute to both employee and organizational effectiveness. There are several steps in the process of management development. These includes reviewing organizational objectives, evaluating the organization’s current management resources, determining individual needs, designing and implementing development programs and evaluating the effectiveness of these programs and measuring the impact of training on participants quality of work life. In simple way, it can be denoted as per the following formula.

$$\text{Employee Development} = \text{Employee Education} + \text{Employee Skills} + \text{Training Effectiveness} + \text{Employee Quality of work life}$$

II Review of literature

R. Anitha and Dr. M. Ashok Kumar(Aug. 2016) “A STUDY ON THE IMPACT OF TRAINING ONEMPLOYEE PERFORMANCE IN PRIVATE INSURANCE SECTOR, COIMBATORE DISTRICT”

International Journal of Management Research & Review P.P.(1079-1089) in their study found that This study was conducted only at the private insurance sector in Coimbatore consisting of Life and Non-Life Insurance companies. The data was collected through the questionnaire method. The sample size was 75.The sampling method used for this study was Random Sampling Method. The data collected were analyzed through t-test, Chi Square. The results obtained reveal that the training given to the employees in Private Insurance Sector, Coimbatore District improves the performance level of the employees. The increase is

formed in the employee productivity after the training. The education level, staff category and the work experiences of the employees are the factors determining the growth of employees performance in the organisation after the training.

Raja Abdul Ghafoor Khan, Furqan Ahmed Khan and Dr. Muhammad Aslam Khan “Impact of Training and Development on Organizational Performance” Global Journal of Management and Business Research p.p.-(62-68) in his study found that Training and Development, On the Job Training, Training Design and Delivery style are four of the most important aspects in organizational studies. we have proved them with the help of Results show that Training and Development, On the Job Training, Training Design and Delivery style have significant affect on Organizational Performance and all these have positively affect the Organizational Performance. It means it increases the overall organizational performance. We also prove our Hypothesis through empirical data. However, results are strongly based on the literature review.

III. Objective of the study:

To study the impact of training and development on the employees working in the Insurance Sector.

To analyze the relationship between training programs and performance of the employees.

IV Research Methodology:

The data collected for the study is primary data .

I have collected the data of 30 employees working of Insurance Company in Agra.

V Limitation of the Study:

1. Research Report is limited to the employees who are working Insurance Sector.
2. It is difficult to understand the psychology of the employees.
3. Training and Development program is costly Affair.

VI Data Analysis and Result :

Q1 Do you think Training & Development is necessary?

Alternatives	Response	Percentage
Yes	27	90%
No	3	10%
Total	30	100%

I analyze from the data that 90% of employees were thought that Training & Development Program is necessary but 10% are not think so.

Q.2 Do you think the content of Training & Development Program is related to your job?

Alternatives	Response	Percentage
Yes	21	70 %
No	9	30%
Total	30	100%

I analyze from the data that 70% of employees thought that Training & Development Program is related to the job but 30% did not think so.

Q.3 Do you think content of training program are relevant and is not requiring to modified?

Alternatives	Response	Percentage
Yes	14	46.67%
No	16	53.33%
Total	30	100%

I analyzed from the data that 46.67% of employees were thought that Training & Development Program is not requiring modifying but 53.33% do not think so.

Q.4 Do you think Training & Development Impact the Learning Outcome of Employee's?

Alternatives	Response	Percentage
Yes	19	63.33%
No	11	16.67%
Total	30	100%

I analyze from the data that 63.33% of employees accepted that Training and development program impact the learning outcome of employee but 16.67% did not think so.

Q.5 Do you think Training & Development Program helps to improve the performance of the employees?

Alternatives	Response	Percentage
Yes	16	53.33%
No	14	46.67%
Total	30	100%

I analyze from the data that 53.33% of employees accepted that Training and development program helps to improve the performance of employee but 46.67% did not think so.

Q.6 Do you think Training & Development program should be more innovative form?

Alternatives	Response	Percentage
Yes	26	86.67%
No	4	13.33%
Total	30	100%

I analyze from the data that 86.67% of employees accepted that Training and development program should be more innovative form but 13.33% are not think so.

VIII Conclusion:

The conclusion of my study is that Training & Development Program which is organized by the Insurance Sector is necessary and related with their job. The Author also analysis that most of the employees thought that the training programs should be modified .The another analysis of Author is that most of the people thought that Training and development program impact the learning outcome of employee's and also helps employee to perform better but still there are some people who did not think so. The Author also analyzes that Training & Development program should be more innovative.

