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## EMPLOYEE PERCEPTION ON HR PRACTICES: A STUDY WITH REFERENCE TO PUBLIC AND PRIVATE LIFE INSURANCE ORGANISATIONS

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### ABSTRACT

*Life insurance is one of the most important businesses that stabilize individuals and businesses from critical environmental effects. This service industry is people-centric in character in every form from employees to beneficiaries. The employees are vital for organisation's success and superior human resource management is the differentiator in the competition. As HR practices signals employees to carry out actions desirable to the firm. This industry key performance measures includes positive employee attitudes and behaviours. The effectiveness of HR practices is measured by the way they influence the employee attitudes on expected lines. HR practices helps to maximize employee positive affective reactions at work; in turn, employees would enthusiastically put more efforts for organisation and contributes for productivity and effectiveness of the system. Employee behaviour says both external and internal factors in combination produce employee behaviour. The combination of attitudes with societal pressure to behave in a given way that influences an employee intention, in turn more directly affect behaviour. Behaviours consequently results in individual and organisational outcomes. Therefore, the main objective of this paper to describe employees' perceptions on HR practices in public and private life insurance organisations. The primary and secondary sources of data used for this study. Descriptive statistics used to compare and analyze the difference between the employee opinions of two sample organisations. Independent t-test results on HR practices resulted there exists no statistically significant difference between the scores of two sample organisations except for performance appraisal.*

### KEYWORDS

staffing, training & development, performance appraisal, compensation & benefits, employee involvement.

### INTRODUCTION

People are valuable assets for any organisation. The importance of human resources in for business organisation is further emphasized by rapid changes in the business environment. From the early days of 1991 economic reforms, the Indian economy has been positively affected by increasing contribution of services sector, information systems, and technology. The growth of service sector is also familiar with the rise in importance of human resources and its crucial role in the service sector. The firms are recognizing the importance of the human resources, and in recognition, they often state human resources are valuable assets for them. The management function of human resources is human resources management.

HRM involves management decisions related to policies and practices that together shape the employment relationship and they aimed at achieving individual, organisational and societal goals. Human resource practices are organisational practices applied to hire, trained, motivate, and supervision of employees. HRM usually consider all of the practices for employee management.

Prior studies focus on three processes that facilitates HR practices influencing business performance, acquisition of human resources through recruitment, selection, and training and development processes directly impact the quality of the resources; Employees are Motivated by various HR practices that involves recognition, reward and work systems and Opportunity to contribute, which is influenced by work design and employee involvement. Human capital theory supports the view of collection of universal HR practices and organizational outcomes. The principle refers to employee's knowledge, skills and abilities provide better performance levels to firms.

Life insurance is one of the most important businesses that stabilises individuals and businesses from critical environmental effects. This service industry is people-centric in character in every form from employees to beneficiaries. The employees are vital for organisation's success and better human resource management is the differentiator in the competition (Schuler & Jackson, 1987). The entry of private life insurance companies in to the market, public sector giant has been successful as a market leader by putting its mighty network and human resources. Private life insurers with their foreign partners are implementing HR practices that were effectively being implemented in partners organisations in different countries. These time tested practices are being adapted by the private firms.

This industry key performance measures includes positive employee attitudes, behaviours and customer retention. To achieve these goals, organisation frames various policies and practices. Among these human resources management is very important. HR practices signals employees to carry out actions desirable to the firm (Bowen 2004) and the effectiveness of HR practices is measured, the way they influence the employee attitudes on expected lines (Cunningham, 1977). HR practices helps to maximise employee positive affective attitudes at work, in turn employees would eagerly put more efforts for organisation and contributes for productivity and effectiveness of the system. HR practices also affects employee behaviours include organisational citizenship behaviours and job task behaviours, both in combination influence organisational effectiveness (Jackson, 2013). OCB defined as discretionary behaviours of employee that promote the effective functioning of the organisation, which are important and beyond job descriptions. These citizenship behaviours have positive effects on performance outcomes (Henning-Thurau, T. 2004).

Employees who perceive that organisations implement HR systems for their betterment, in turn results positive attitudes and behaviours that aids in achieving organisational effectiveness. Hellriegel et al. (1989) found the combination of attitudes with societal pressure to behave in a given way that influences an employee intention; in turn more directly affect behaviour. Behaviours consequently results in individual and organisational outcomes (Kusluvan 2003). Hence, for organizational success the HR practices forms the basis.

### IMPORTANCE OF THE STUDY

This study uses the HR practices being implemented in the sample organisations that are very crucial for organizational success and these practices also important from both academics and industry perspectives. In this industry, full time employee at branch level, who is closest point of interaction with customers, involves stressful conditions in the work place, and these employee perceptions are considered for evaluation. Evaluation of HR practices helps to understand the employee



attitudes and behaviours towards the internal and external customers and which is the concern for industry (Sengupta and Basu, 2013). This study results helps to understand, implementation of focused and effective human resource practices within organisations that could benefit over time.

## OBJECTIVES

1. To review the related HR practices literature.
2. To study the employee's perceptions on HR practices in sample public and private life insurance organisations.
3. To explore whether there is significant difference in employee opinions of two sample organisations.

## HYPOTHESIS

H<sub>0</sub>: There is no significant difference between employee perceptions of public and private sector life insurance organisations on HR practices.

H<sub>1</sub>: There is significant difference between employee perceptions of public and private sector life insurance organizations on HR practices.

HR Practices includes, Staffing; Training & development; performance appraisal; Compensation & Benefits; Employee Involvement.

## RESEARCH DESIGN

### SELECTED AREA FOR STUDY

In stated Rayalaseema region of four districts, two life insurance organizations were considered for the study. It includes 12 branches of public sector organisation and private life insurance company. For every organization three branches were selected in each district for the study on the random basis and depending on response from the employee's.

**TABLE 1: EMPLOYEE POPULATION AND SAMPLE PERCENTAGE**

Life Insurer	Branches	Sample Respondents
LIC	12	137
Bajaj Allianz	12	104

Source: field study

Sample Selection: Stratified Random (for employees)

### SOURCES OF DATA

This study used both primary and secondary data. Primary data collected with the help of structured questionnaire, administered personally by drop-off approach and through e-mail survey. For this purpose, a specified design of questionnaire was used and from each branch, more than targeted sample employees were requested to give opinion. Secondary data are sourced from published works of research variables, IRDA annual reports, journals, media reports and respective company portals along with archival data.

## RESULTS & DISCUSSION

### STAFFING

Staffing refers to the process that determines and manages the flow of employees interested in the organization, within and out of the organization. This system of flow of employees involves recruitment, selection, decision-making, job offer and retention systems. The recruitment systems intended to generate large number of applicants than expected, the selection system needs to handle the more number of applicants to be assessed in terms of attitude and competence necessary for the job, and decision making concerns with selected candidates receive job offers with suitable packages so that necessary numbers are get into the organization. Retention activities meant to retain the employees and keep away from repeating the experiences of the staffing cycle. Staffing systems are designed to realize organizational goals. Organizations practices and reaction to staffing systems and familiarity explains how critical these forces can be to organizational success (Henemen & Berkley 1999).

**TABLE 1: EMPLOYEES OPINION ON STAFFING PRACTICES**

S. No.	Organization	LIC (N = 137)		Bajaj Allianz (N = 104)	
		Mean	S.D.	Mean	S.D.
1	Service attitude and skills are basis for selection of individual	3.34	1.07	3.17	1.04
2	Learning capability is important priority during recruitment	3.35	1.01	3.16	1.08
3	My organisation attracts service oriented employees	3.30	1.04	3.19	1.06
4	Internal candidates have the priority for job openings	3.21	1.02	3.24	1.09
5	Formal tests and interviews are part of the selection process	3.31	0.96	3.24	1.02
	Average score of staffing/selection	3.30	0.59	3.20	0.63

Source: Statistical analysis of field data

Table one indicates summary of means and standard deviation of staffing variable of two sample organizations. In organization LIC, the maximum and minimum mean ratings of the five measured statements are 3.35 and 3.21; the average mean rating of 3.30 suggests staffing practices are moderate. In Bajaj Allianz, the mean ratings ranged from 3.24 to 3.16, the average mean rating of all statements is 3.20. The maximum and minimum mean ratings of employees indicate staffing practices are moderate in both public and private organizations.

Among two sample organizations' staffing practice elements, employee perceptions regarding 'service attitude and skills are basis for selection of individual' and 'Formal tests and interviews are part of the selection process' explains the top priority given by the organizations. The latter statement has highest mean rating (3.31) in LIC. 'Learning capability is important priority during recruitment' statement has minimum rating (3.16) by organization Bajaj Allianz employees. Internal candidates have the priority for job openings in Bajaj Allianz.

**TABLE 2: INDEPENDENT T-TEST FOR STAFFING IN LIC AND BAJAJ ALLIANZ**

Staffing	Levene's Test for Equality of variance		t-test for Equality of Means		
	F	Sig.	t	Df	Sig. (2-tailed)
Equal variances assumed	1.10	0.237	-0.70	206	0.484
Equal variances not assumed			-0.70	205.24	0.486

Source: Statistical analysis of field data

The results of t-test (table.2) between LIC and Bajaj Allianz organization's staffing practices, there exists no statistically significant difference in the scores for LIC (3.30, 0.59) and Bajaj Allianz (3.20, 0.63) in terms of Levene's test for equality of variances, t-test for equality of means (t = -0.70), and corresponding p value (p = 0.237).

### TRAINING AND DEVELOPMENT

Training refers to systematic acquisition and development of knowledge, skills, and attitudes that are necessary for employees to perform a task (Goldstein, 1980). After selection candidates before taking the job responsibility undergo induction course that enable them confidence and perform better to meet the desired expectation. Training imparts new knowledge and skills for the employee to perform job better. Effectively designed and delivered training and results in improvement of knowledge and acquisition of specific skills, employee on the job and helps to go beyond their job description to perform. Enhancement in performance behaviours reflects in organizational outcomes.

The first four statements one to three, explain the induction practices in sample organisations. 'Training is given before new employee fills his position' states the top priority given to induction in every organization with maximum mean ratings. 'Training helps new employees to learn about the company' has minimum mean

ratings states that it takes some time to know about the company. The moderate scores of induction statements sample organizations use various tool to impart knowledge to new employees and helps them in introducing new products and services to the end customers.

**TABLE 3: EMPLOYEE OPINIONS ON TRAINING & DEVELOPMENT PRACTICES**

Sl. No.	Organization Statement	LIC (N = 137)		Bajaj Allianz (N = 104)	
		Mean	S.D.	Mean	S.D.
1	Training is given before a new employee fills his positions	3.48	0.87	3.46	1.04
2	Training helps new employees to learn about the company	3.23	1.09	3.28	1.17
3	Useful tools are used to deliver training for employees	3.30	0.97	3.30	1.11
4	Employees receive regular training to learn new skills	3.34	1.01	3.39	1.10
5	The company invests considerable time and money in training	3.33	1.09	3.27	0.93
6	I receive training to deliver quality customer service	3.17	1.05	3.12	1.12
7	Training programs emphasize on-the-job experiences	3.30	1.09	3.24	1.16
8	Clearly defined promotion opportunities are available here	3.37	1.06	3.30	1.08
9	Challenging work opportunities are offered	3.43	1.03	3.44	1.05
	Average score of training and development	3.32	1.02	3.31	1.08

Source: Statistical analysis of field data

On the job training for employee is necessary to improve the skills needed by the employee to perform a job competently. Training imparts skills most appropriate for the job and employees can apply learnt skills and knowledge at different environments. Statements explain the training importance in concerned organizations. 'Employees receive regular training to learn new skills' statement have maximum mean ratings in every sample organization, indicates employees are given training regularly to sharpen their skills for perform their jobs. Moderate mean ratings explain every organization emphasize on-the-job experiences for employees as part of training programs. The concern point in training practice is, the minimum mean ratings for statement 'I receive training to deliver quality and customer service' Off the job training or Professional training courses are offered to employees that help them to acquire professional certifications in respective subject matters. Training influences organizations by equipping employees the required knowledge and skills to reach desired objectives. It also refers to the opportunities provided for employees for their growth and development. These opportunities offer directly related to the employee goals, growth, and satisfaction. It also explained as the emphasis of an organization place on nurturing employee natural strengths and pave for growth and development including offering job-specific training. Statements 8 and 9 explain the development opportunities in sample organizations. Maximum mean ratings for the statement 'Challenging work opportunities are offered' suggest every sample organization offers exciting and challenging work opportunities for its employees.

**TABLE 4: INDEPENDENT T-TEST FOR TRAINING AND DEVELOPMENT IN LIC AND BAJAJ ALLIANZ**

Training & development	Levene's Test for Equality of variance		t-test for Equality of Means		
	F	Sig.	t	df	Sig. (2-tailed)
Equal variances assumed	1.12	0.283	-0.28	206	0.779
Equal variances not assumed			-0.28	205.32	0.780

Source: Statistical analysis of field data

These results of t-test between Organisation's LIC and Bajaj Allianz Training and development practices revealed, there exists no statistically significant difference in the scores for LIC (3.32, 1.02) and Bajaj Allianz (3.31, 1.08) in terms of Levene's test for equality of variances, t-test for equality of means ( $t = -0.28$ ), and corresponding p value ( $p = 0.283$ ).

The two organization's training and development elements, table four shows employee perceptions regarding 'Training is given before new employee fills his position' and 'challenging work opportunities are offered' have maximum mean ratings between the organizations. Statement 'I receive training to deliver quality customer service' has minimum mean scores and organization Bajaj Allianz has the lowest rating compared to LIC. In every organization there are clearly defined promotion opportunities are available for employees. In organization LIC, the maximum and minimum mean ratings of the training and development construct are 3.48 and 3.17, with average mean rating of 3.32 for all statements. In organization Bajaj Allianz, the mean ratings ranged from 3.46 to 3.12, the average mean rating of all statements is 3.31. In summary, the average mean ratings on Training and development practices was moderate in LIC and private organization Bajaj Allianz put emphasis on training and development on par with public sector organization.

Means score comparison of the training and development practices. The scores shows there was no considerable difference between LIC and Bajaj Allianz; Mean scores indicate that Training and development practices in private sector organization are on par with public sector organization LIC.

#### PERFORMANCE APPRAISAL

Performance appraisal refers to structured formal interface between a employee and supervisor, usually takes place periodically, where performance of the employee is analyzed and discussed, with a scope to identify strengths and areas to improve by learning (Basu, 1978). Performance is evaluated on the basis of various sources of supervisors, colleagues, employee etc. This process helps to take required action on employee for an organization, to identify his strength and weaknesses and feedback provided reinforces good performance and put off poor ones. Performance scores help employees to know skills and knowledge to acquire. This process also helps organization to internalize the norms and values and emphasize customer needs by counseling employees.

**TABLE 5: EMPLOYEE OPINIONS ON PERFORMANCE APPRAISAL**

Sl. No.	Organisation Statement	LIC (N = 137)		Bajaj Allianz (N = 104)	
		Mean	S.D.	Mean	S.D.
1	Performance is evaluated on objective basis regularly	3.42	0.92	3.08	0.99
2	Performance review scores are based on multiple sources	3.33	1.00	3.08	1.03
3	Feedback provided to employees for improvement	3.18	1.09	3.05	1.06
4	Evaluated impartially and related to job description	3.29	1.06	3.07	1.04
5	Meeting customer needs emphasized	3.25	0.89	3.07	1.13
	Average score	3.31	0.56	3.07	0.60

Source: Statistical analysis from field data

Table five indicates summary of means and standard deviations of performance appraisal of two sample organizations. In LIC, the maximum and minimum mean ratings of the five measured statements are 3.42 and 3.18; the average means rating of 3.31 suggests performance appraisal was moderate. In Bajaj Allianz, the mean ratings ranged from 3.08 to 3.05, the average mean rating of all statements is 3.07. The maximum and minimum mean ratings of employee's reveals performance appraisal practices are moderate in sample organizations – LIC and Bajaj Allianz.

**TABLE 6: INDEPENDENT t-TEST FOR PERFORMANCE APPRAISAL PRACTICE IN LIC AND BAJAJ ALLIANZ**

Performance Appraisal	Levene's Test for Equality of variance		t-test for Equality of Means		
	F	Sig.	t	df	Sig. (2-tailed)
Equal variances assumed	2.75	0.005	-0.73	206	0.466
Equal variances not assumed			-0.73	203.42	0.467

Source: Statistical analysis of field data

Table.6 results of t-test between LIC and Bajaj Allianz portrayed, Performance appraisal practices, there exists statistically significant difference in the scores for LIC (3.31, 0.56) and Bajaj Allianz. (3.07, 0.60) in terms of Levene's test for equality of variances, t-test for equality of means ( $t = -0.73$ ), and corresponding p value ( $p = 0.005$ ).

Organization's performance appraisal elements, employee perceptions regarding statement 'Performance is evaluated on objective basis regularly' has maximum mean ratings in every sample organizations and highest ratings in public sector organization – LIC compared to private sector organization Bajaj Allianz. Statement 'Feedback provided to employees for improvement' has minimum mean ratings in each sample organizations, this statement has lowest ratings in Bajaj Allianz when compared to LIC. Statement 'Performance is evaluated on objective basis periodically' has the maximum mean score (3.42) in LIC. 'Feedback provided to employees for improvement' has the minimum mean score (3.05) in Bajaj Allianz.

Mean scores suggest Performance appraisal systems is more effective in public sector organisation LIC compared to private sector organisations Bajaj Allianz.

#### COMPENSATION & BENEFITS

Compensation and benefits refers to evaluation of the way an organization sharing of financial gains resulted from employee's contributions generously and fairly with them. Compensation defined as the sum of the rewards earned by employee for their contribution or efforts. Benefits are put in place to create caring environment for the employee and their family members. They are provided by organization to its employees to keep their morale and positive reinforcement.

Compensation is of different types, direct, indirect and non-financial. Direct financial compensation involves pay received by employees in the form of wages, salaries, bonuses and commissions. Indirect financial compensation involves financial rewards excluding compensation and forms part of the benefits provided by an organization to employee for instance, benefits, leaves, education, employee services and retirement plans. Non-financial compensation related to career development and opportunities, recognition and providing conducive environment for growth of employee. Recognition refers to non-monetary ways of saying thank you for employee performance in nonexpensive way.

**TABLE 7: EMPLOYEE OPINIONS ON COMPENSATION & BENEFITS**

Sl. No.	Organization	LIC (N = 137)		Bajaj Allianz (N = 104)	
		Mean	S.D.	Mean	S.D.
1	Pay is better than others	3.01	0.98	3.16	1.13
2	Performance decides salaries and rewards	3.10	1.04	3.22	1.05
3	Rewards for improved performance	3.26	1.03	3.26	1.04
4	Variety of benefits are provided	3.45	1.04	3.19	1.09
5	Compensation /rewards are reasonable	3.08	1.08	3.24	1.13
6	Monetary & Nonmonetary rewards are given for performance	3.31	0.92	3.39	1.09
7	Excellent service to customers is specially rewarded	3.20	1.04	3.22	1.15
	Average score Compensation and benefits	3.20	0.54	3.24	0.58

Source: Statistical analysis from field data

Table 7 gives summary of means and standard deviation of compensation and benefits variable of three sample organizations. In LIC, the maximum and minimum mean ratings of the seven measured statements are 3.45 and 3.01; the average means ratings of 3.20 states compensation and benefits was moderate. In Bajaj Allianz, the mean ratings ranged from 3.39 to 3.16, the average mean rating of all statements is 3.24. The maximum and minimum ratings of employees indicate compensation and benefits practices are moderate in sample organizations – LIC and Bajaj Allianz.

Among two organization's compensation statements, 'pay me better than others'; 'performance decides salaries and rewards'; 'Rewards for improved performance' and 'compensation are reasonable' mean scores of employee perceptions shows compensation in private sector organization Bajaj Allianz is better than public sector organization- LIC. LIC mean scores for statement 'Providing various benefits' to its employees, shows public sector organization stands high compared to private sector organization Bajaj Allianz. Monetary and non-monetary rewards are given for performance, in every organization irrespective of public and private sector. Excellent service customers is specially rewarded, mean scores show private sector organization rewards better than public sector organization-LIC. The summary of mean scores shows private sector organization offers better compensation to its employees, whereas there is need to match the benefit offered by public sector organization- LIC for its employees.

**TABLE 8: INDEPENDENT T-TEST FOR COMPENSATION & BENEFITS IN LIC AND BAJAJ ALLIANZ**

Compensation & Benefits	Levene's Test for Equality of variance		t-test for Equality of Means		
	F	Sig.	t	df	Sig. (2-tailed)
Equal variances assumed	1.01	0.479	-0.71	206	0.478
Equal variances not assumed			-0.71	205.99	0.478

Source: Statistical analysis of field data

These results of t-test between LIC and Bajaj Allianz Compensation and Benefits practices shows, there exists no statistically significant difference in the scores for LIC (3.24, 0.58) and Bajaj Allianz (3.30, 0.57) in terms of Levene's test for equality of variances, t-test for equality of means ( $t = -0.71$ ), and corresponding p value ( $p = 0.479$ ).

#### EMPLOYEE INVOLVEMENT

Employee involvement refers to the processes designed to hold the support, understanding, and optimum contribution of employee in an organization and commitment to its goals (Marchington, 2005). It is defined as processes designed to provide opportunity to influence and wherever appropriate and commitment of employees to the organization and its goals. Kearney & Hays (1994) conceptualized as the process of developing 'a feeling of psychological ownership among organizational members' and implemented through participation of employee in information processing, decision making and problem solving. This system is makes the organizations competitive irrespective of the size. This study considers employee involvement call for employees to have decision-making power of employees, tools and resources provided by organization and performance information available for employees to perform their jobs effectively. Decision-making involves considering employee opinion regarding the decision that may affect employees, identifying, and selecting a course of action to solve customer problems

**TABLE 9: EMPLOYEE OPINIONS ON EMPLOYEE INVOLVEMENT PRACTICES**

S. No.	Organization	LIC (N = 137)		Bajaj Allianz (N = 104)	
		Mean	S.D.	Mean	S.D.
1	Employee opinion is taken before decision making	3.08	0.99	3.07	1.05
2	Employees are asked to participate in work related decisions	3.04	1.08	3.12	1.06
3	Employees have discretion in handling customers' requests	3.18	1.12	3.17	1.12
4	Employees have autonomy in settling customer complaints	3.13	1.13	3.11	1.05
5	Employees are allowed to make changes in performing the job	3.21	0.98	3.21	1.12
6	Required tools and resources are provided to employees	3.36	0.94	3.27	1.11
7	Information is shared among employees	3.47	1.14	3.27	1.12
8	Employees and customers are communicated effectively	3.21	1.08	3.14	1.17
	Average score of employee involvement	3.21	0.55	3.17	0.61

Source: Statistical analysis of field data

Table 9 suggests employee's perception on Decision-making shows moderate ratings irrespective of public and private sector. 'Information is shared among employees' statement has highest mean scores compared to other decision-making elements. Every organization provides required infrastructure for its employees to serve the end customer in a better way. 'Information is shared among employees', has the maximum mean scores in every organization, states that information which is important and that motivates employees to perform better, is shared with the employees.

In LIC, the mean ratings ranged from 3.47 to 3.04, the average mean rating of all employee involvement statements is 3.21. In Bajaj Allianz, the maximum and minimum mean ratings of the eight statements are 3.27 and 3.07; the average mean rating of 3.17 indicates employee involvement practices are moderate. 'The company provides and shares information with employee' has the maximum mean score (3.47) in every sample organization. 'Employees are asked to participate in work related decisions' has the minimum score (3.04) in LIC. The Mean scores of employee involvement practices moderate in every sample organization signals that in every organization both in private and in public sectors. Mean scores comparison of the employee involvement practices, resulted there was no considerable difference between LIC and Bajaj Allianz; Organisations-LIC and Bajaj Allianz. Mean scores indicate employee involvement practices are slightly better in private sector organization.

**TABLE 10: INDEPENDENT SAMPLES T-TEST FOR LIC AND BAJAJ ALLIANZ ORGANISATION'S**

Employee Involvement	Levene's Test for Equality of variance		t-test for Equality of Means		
	F	Sig.	t	df	Sig. (2-tailed)
Equal variances assumed	1.23	0.147	-0.10	206	0.318
Equal variances not assumed			-0.10	203.81	0.317

*Source: Statistical analysis of field data*

Table 10 results of t-test between Organization's LIC and Bajaj Allianz employee involvement practices, explains there exists no statistically significant difference in the scores for Bajaj Allianz (3.17, 0.59) in terms of Levene's test for equality of variances, t-test for equality of means ( $t = -0.10$ ), and corresponding p value ( $p = 0.147$ ).

## CONCLUSION

The results show that staffing practices in sample organizations, the employees are chosen because of traditional knowledge, skills, and ability to suit the job of the organizations. The individual who are hired, over the time, individuals in cognitive misfit may be less motivated and experience work-related stress and job satisfaction compared to fit for the purpose. The fit employees with the values that exist within the workplace are considered for selection and this selection helpful to organization in providing better service to the customers as they stay with the organizations (Schneider & Smith, 2004). There is no significant difference between two sample organisations training and development practices, and indicates irrespective of the sector every organisation are investing better for skill development and providing career opportunities for their employees. The result of significant difference in performance appraisal practices in sample organizations, reveals the employees in public sector organization feel ease compared to private sector organizations in terms of reaching the goals. Compensation and benefits and Employee involvement scores indicates there is slight difference in mean scores and no significant difference between public and private sector organizations. The results indicate irrespective of the sector every organization putting good efforts for the results.

The findings of the study explain that it is crucial for organizations to focus on HR practices, as they affect effectiveness of an organization. HR practices directly affect the employees' and results in positive employee outcomes. As the private life insurance sector is in their teens, as a financial risk solutions provider's, they almost achieved one-third of the market from the established player withstanding internal HR challenges and external environment challenges. The study provides valuable information for the organizations, both in public and private sectors, that employee is crucial in providing services. Hence, it is suggested to focus more on HR practices in any organization.

## LIMITATIONS & SCOPE FOR FURTHER RESEARCH

This study focused only on HR practices of the two sample life insurance organisations, that have operations in rayalaseema region of four districts of Andhra Pradesh state. Future studies can explore in other companies of the same sector, in other regions of the country and conceptually HR practices is studies by linking the employee attitudes, behaviours and organizational performance.

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