A Study on Employee Satisfaction towards Recruitment and Selection Process at Future Genrali India Life Insurance co Ltd, Chennai

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ABSTRACT
Recruitment is the process of seeking out the attempting to attract individuals in external labour markets who are capable and interested in filling available job vacancies. It is critical to hire the right people who will dedicate themselves to a competitive and challenging career. It is equally important to continually develop these employees and prepare them for leadership positions within the organizations. After recruiting and hiring employees, it is critical to retain them through effective employee development efforts. In this study, it is investigated to measure the employee satisfaction regarding selection and recruitment process in Future Generali Insurance Company. Primary data is collected from 101 respondents (employees) from future Genrali. A Structured questionnaire was prepared and distributed to the sample size ,entire population and 101 samples were collected. The SPSS package is used to determine the reliability and validity of the questionnaire. The other statistical tools like multiple regression, one way ANOVA, Frequency and Multiple Correspondences Analysis will be used for analyzing the primary data.

Review of Literature
In this literature, there are number of operational and theoretical framework studies which introduce various methodologies to measure employee satisfaction. Employee satisfaction surveys help employers measure and understand their employees’ attitude, opinions, motivation, and satisfaction. C.B.Mamoria describes “The objective factor theory views of organizational choice as being one of weighing and evaluating a set of measurable characteristics of employment offers, such as pay, benefits, location, opportunity for advancement, the nature of the work to be performed, and educational opportunities.”

According to Yoder, “selection or the hiring process is one of many ‘go, no-go’ gauges. Candidates are screened by the application of these tools. Qualified applicants go on to the next hurdle while the unqualified are eliminated.”

According to DR.Torrinton and John The difference between recruitment and selection: Recruitment is identifying n encouraging prospective employees to apply for a job and Selection is selecting the right candidate from the pool of applicants.

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Objectives of the Study
1. To measure the employees satisfaction with the recruitment and selection procedure.
2. To identify the selection and socialization practices in Future Generali
3. To analyze how the recruitment and selection procedure adopted in Future Generali.
Research Methodology
The research design adopted is descriptive in nature. The primary data is collected from 101 respondents through Stratified random sampling method. Here the employees are taken as a sample unit and the analysis is made based on the feedback given by the employees through customized questionnaire. A well-structured distinguished Questionnaire is used to collect the primary data. The primary data is analyzed in the software’s like SPSS 16. The statistical tools applied are Regression, Multiple Correspondence Analysis, Chi-Square and ANOVA Test.

Analysis and Interpretation
Regression Test
Predictive validity
The metric’s validity was assessed empirically by examining its predictive or criterion related validity – i.e., the extent to which the recruitment and selection process scores can predict employees rating on their opinions for their company recruitment policies.

Predictors of overall satisfaction level
Multi regression was applied to analyze the Educational Qualification, Age, Gender dimensions as independent variables against separate measure of Income level as dependent variable.

Variables Entered/Removed
The model summary table 4.2.3 reports the strength of relationship between the model and dependent variable, income level and Qualification, Age, Gender dimensions as independent.

Multiple Correspondence Analyses
The above table shows, Multiple Correspondence Analyses of the demographics profile. Here the Cronbach’s alpha value is 0.638 which is nearer to 0.7 so it can be accepted.

ANOVA Test
H₀=There is a significant difference between Income level & demographic profile of employees in Future Generali.
H₁= There is no significant difference between Income level & demographic profile of employees in Future Generali.

The table checks whether the overall F’s for demographic profile of customers were significant or not by using the ANOVA program. Note that the out of demographics group Income level of employees differ significantly where F ratio is used to determine the size of the mean differences for each individual independent variables comparison, F (3,97) =0.000. The test of between groups shows that F ratio for education which are statistically significant (p<0.05) level.

Chi-Square Test
H₀ =There is a significant relationship between employee satisfaction with the present recruitment process and cost associated with recruitment
H₁ =there is no significant relationship between employee satisfaction with the present recruitment process and cost associated with recruitment

The table shows the chi-square value which is 6.389 and its significant is .381 levels. Since this level of significant is greater than 0.5 we may accept the null hypothesis with high degree of confidence. So there is significant difference between satisfied with the present recruitment & selection process and cost or usually communicated. Note that footnote b states that no cells have expected less than 5.That is good because otherwise a condition for using of chi-square would be violated

Findings of Research
1. Majority of the respondent’s opinion the company is using reference method for selecting employees. 9.73% of the respondents prefer one to one interview.
2. From this study it was concluded that majority of the respondents prefer internal sources. 11.75% of the respondents have opinion that the interview process is too length. In Future the company can reduce the interview process then only the employees are satisfied.
3. The employees are highly satisfied in the recruitment process followed by the company. Through that I suggested the company can maintain the same interview process.
4. Internal source is a best method for recruiting the new candidate so; once they are maintaining the same interview process the employees are satisfied.
5. As per employee having opinion that reference method is best one for recruiting the employees. Hence I suggested that the company maintained the same procedure for recruiting the employee.
6. Majority of the respondents have opinion that the interview process is too length. In Future the company can reduce the interview process then only the employees are satisfied.

Conclusion
This presents summary of the study and survey done in relation to the Recruitment and selection in Future Generali India Life Insurance Co.Ltd. The Conclusion is drawn from the study and survey of the company regarding the recruitment and selection process carried out there. The recruitment process at Future Generali India Life insurance Co.Ltd to some extend is not done objectively and therefore lot of bias hampers the future of the employees. That is why the search or headhunt of people should be of those whose skill fits into the company’s values. Most of the employees were satisfied but changes are required according to the changing scenario as recruitment process has a great impact on the working of the company as a fresh blood, new idea enters in the company. Selection process is good but it should also be modified according to the requirements and should job profile. So that main objective of selecting the candidate could be achieved.

References