

PERCEPTION OF PROMOTION OPPORTUNITIES IN INSURANCE AND BANKING SECTORS; IMPACT OF GENDER AND WORK EXPERIENCE

Mr. Tumul Srivastava

MBA Second Year, Department of Humanities and Management Science, Madan Mohan Malaviya University of Technology, Gorakhpur, Uttar Pradesh, 273010, Email ID: beingtumul@gmail.com,

Dr. Bharti Shukla

Assistant Professor, Department of Humanities and Management Science, Madan Mohan Malaviya University of Technology, Gorakhpur, Uttar Pradesh, 273010, Email ID: bhartimmec@gmail.com

Dr. Sudhir Narayan Singh

Associate Professor

Department of Humanities and Management Science, Madan Mohan Malaviya University of Technology, Gorakhpur
snshms@mmmut.ac.in

Abstract

The purpose of this research is to notice worker fulfilment regarding their situation in different business banks or insurance agency, including private, public banks in India, and to analyse what different variable elements mean for representative fulfilment. This study portrays the variables that lead to more significant level of occupation fulfilment. These variables connect with the discernment in administration position, compensation, redesign, advancement, work security and connections in the workplace. The exploration shows that there is a positive connection and association among work fulfilment and the honour, compensation, employer stability, advancement potential open doors and great relations with representatives. The review results likewise show that most of bank representatives in the financial area are fulfilled to the extent that work culture is concern yet compensations and different open doors are yet stayed principal worry for them. The banking and protection industry requires capable directors, and this examination analysed the hindrances and inspirations that influence the aims of workers to seek after administration positions. Places that offered future open doors was distinguished as a significant obstruction and ladies recognizes balance between fun and serious activities more than men or not. The principal motivation to go after a higher job was for development and experience and ladies demonstrated the capacity to acquire control/strengthening more than men. Bleeding edge representatives demonstrated that additional pressure was a boundary for them to apply for an advancement and a significant motivation to apply was to work with others/pioneers.

Keywords: Banking sector, insurance, work life balance, gender, promotion opportunities etc.

INTRODUCTION

The objective of the study and goal of the investigation of impression of advancement chances of workers of bank and insurance agency and other angle which assumes similarly significant part in this challenge is amazing learning experiences, professional stability and social climate which impact representatives' view of fulfillment with their job. For this reason, Job Characteristic Model (JCM) of Hackman and Oldham's has been utilized to decide the degree of occupation fulfillment. They center around 5 things which lead to advancement open doors in bank areas and insurance agency and they are work aspects, task character, expertise assortment, independence, task importance and criticism, which impact three mental states: experienced liability regarding work, experienced seriousness of work, and information on outcome. These mental states then, at that point, impact advancement potential open doors which further leads into work fulfillment. In any bank organizations and protection industry, representatives can be considered as internal buyers and should be satisfied in the event that external shoppers are to be kept up and satisfied. By the day's end, productive financial foundations can simply keep up their favored

situation by specialist fulfillment and a while later motivating them to improve interminably. The work area is the second spot for representatives who stay in excess of 40 h in week at work. In this assessment, analyst surveyed the implications of advancement opportunity and effectiveness to consolidate factors that impact associations between them in achieving definitive goals.

Presently effect of orientation and work insight, this study will look at the changed work encounters and orientation assumptions for graduating business understudies as far as pay assumptions, the significance of different vocation qualities, pursuit of employment strategies utilized and power, hours expected and able to work, and assumptions and aversion to orientation.

Advancement opportunity characterized as advancement is an ascent up the professional bureaucracy for a representative. To put it another way, advancement alludes to a worker's headway from one occupation to a higher one, with a raise in compensation, status, and obligation. 5 things which lead to advancement potential open doors in bank areas and insurance agency and they are work aspects, task personality, ability assortment, independence, task importance and criticism.

Presently the Indian banking and Insurance organizations' situation has been changing radically because of serious level of intensity and standards shift in client's assumption after financial changes.

The pace of ladies advanced education and government's ladies' reservation strategy set out greater business open doors for ladies.

The expansion in versatile innovation, cloud-based programming and the web has made it a lot more straightforward for representatives to be for all time at work, obscuring the qualification among expert and individual.

Most recent thirty years, the change in the socio-social climate has opened the passage for ladies to enter and lead in the administrative jobs in the corporate India. As a matter of fact, somewhere in the range of 2001 and 2009 the female work in India in general, have expanded by 12% per annum.

The examinations cover the open positions and advancement open doors in bank areas and insurance agency. The learn about balance between serious and fun activities of the representatives. How effect of orientation assumes significant part in the financial areas. How Indian culture of this age changes their discernment towards corporate areas.

LITERATURE REVIEW

LR-1 Moderating Role of Gender in the Relationship between Big Five Personality Traits.

According to Ibrahim Arpacı (2021), this study added to cyberpsychology writing by distinguishing directing job of orientation in the connection between character qualities.

LR-2 Perceptions of promotion opportunities in the hotel industry: Impact of gender and management experience.

According to Candace Blayney, Karen Blonicky (2020), Industry requires capable administrators and this exploration inspected the hindrances and inspirations that influence the goals of representatives to seek after higher administration positions. Places that offered no help or future open doors was distinguished as a significant obstruction and ladies recognizes balance between fun and serious activities more than men.

LR-3 Indian bank efficiency and productivity changes with undesirable outputs: A disaggregated approach.

According to Hidemichi Fujii, Shunsuke Managi, Roman Matousek, Look at specialized effectiveness and efficiency development in the Indian financial area over the period from 2004 to 2011. We apply a creative strategic methodology presented by Chen et al. (2011) and Barros et al. (2012), who utilize a weighted Russell directional distance model to gauge specialized failure. We further adjust and stretch out that model to quantify TFP change with NPLs.

LR-4 Analytical customer relationship management in insurance industry using data mining: a case study of Indian insurance company.

According to Vishal Bhatnagar, Jayanthi Ranjan, Raghuvir Singh, the protection associations have solid client base with immense measure of information which is undeniably challenging to oversee regarding tracking down obscure and concealed designs from it. The developing interest of data which will give help to leaders in building areas of strength for a base and great picture in clients mind is directing a way towards broad use of scientific instruments for uncovering stowed away data. The information mining (DM) has arisen as such instrument that give concealed data and examples from client information.

LR-5 The importance of the satisfaction of the employees as internal customers in the organization and their significant influence at the quality of internal services.

According to Jun Cia (2010), Laborers inside any specialist co-op association play a significant part in the viable and assess the nature of inner administrations. Representatives are viewed as clients inside the association, which in certain analysts work is seen that the inward client's in the association is the last adjudicator of the nature of administration gave.

LR-6 The importance of training and ethics of the employees.

Bellou and Adranikids (2008) referenced that to build the nature of administrations inside the association it should be coordinated to work on the proficiency of its representatives via preparing and restoration, and to work on their way of behaving, and accomplish the normal collaboration among laborers in the association collectively without struggle under the surface that might influence at the assistance gave. This hence, can keep an elevated degree of interior help and prompts an elevated degree of administrations gave to clients. The extreme rivalry between banks affirmed the significance of consumer loyalty to seek after wonderful administrations and increment benefit.

LR-7 Safety and services provided for the satisfaction of the employees.

Malhotra and Mukherj (2004), recognize that the associations offer support are appearing to be compelling and particular. This relies upon the level of fulfillment of clients are specialist co-ops as the primary target of these associations.

LR-8 Employer Perception Towards Employees

Bharti Shukla (2020), recognize that women employees have aal potential and more dedicated in comparison to men employees.

LR-9 Gender inequality in Organization

Shukla, B., (2018) in her study on topic A Study on Gender Inequality in Hotel and Restaurants Sector With Reference to Gorakhpur City, highlighted how presence of gender differences create bad impression of organisation in mind of employees.

Null Hypotheses H1: Presence of Gender difference negatively affect views of employees towards organization.

RESEARCH OBJECTIVES

- To Analyze the challenges linked with balancing professional and personal life;
- To examine the different work experiences and gender expectations of people in terms of factors related to promotion;
- To find out the risk factors in promotion opportunities.

RESEARCH METHODOLOGY

This explored pointed on the impression of advancement amazing open doors in banking and protection areas; Impact of orientation and working experience.

This overview comprises of various decision questions and focus to direct the study and gather the reactions.

This assortment of information assists with understanding perspectives on the banking and protection laborers in regard to their association.

It gives structure that tends to the philosophical point of view and obstruction of information assortment strategy, instrument of information assortment, information investigation and moral variables connecting with the review.

- Research approach - Quantitative Research
- Research Design - Descriptive
- Sampling technique - Convenience Sampling
- Sample Size - 154
- Data collection method - Survey (Through Questionnaire)

DATA ANALYSIS INTERPRETATION

Gender

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	1	93	60.4	60.4	60.4
	2	61	39.6	39.6	100.0
	Total	154	100.0	100.0	

This statistical result shows that 60.4%are male and 39.6% are female.

Age

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	1	44	28.6	28.6	28.6
	2	88	57.1	57.1	85.7
	3	7	4.5	4.5	90.3
	4	10	6.5	6.5	96.8
	5	5	3.2	3.2	100.0
	Total	154	100.0	100.0	

This statistical result shows that 57.1% people are from 20-30 year age group.

Marital Status

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	1	123	79.9	79.9	79.9
	2	31	20.1	20.1	100.0
	Total	154	100.0	100.0	

This statistical result shows that 79.9% are married and 20.1% are unmarried.

Education

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	1	1	.6	.6	.6
	2	21	13.6	13.6	14.3
	3	81	52.6	52.6	66.9
	4	2	1.3	1.3	68.2
	5	44	28.6	28.6	96.8
	6	5	3.2	3.2	100.0
	Total	154	100.0	100.0	

This statistical result shows that 52.6% are graduate.

Occupation

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	1	54	35.1	35.1	35.1
	2	71	46.1	46.1	81.2
	3	24	15.6	15.6	96.8
	6	5	3.2	3.2	100.0
	Total	154	100.0	100.0	

This statistical result shows that mostly respondent is middle level executive and their percentage is 46.1%.

Work Experience

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	1	51	33.1	33.1	33.1

	2	64	41.6	41.6	74.7
	3	18	11.7	11.7	86.4
	4	7	4.5	4.5	90.9
	5	14	9.1	9.1	100.0
	Total	154	100.0	100.0	

This statistical result shows that mostly respondent have 3-5 years' work experience.

Income (Annual)

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	1	15	9.7	9.7	9.7
	2	27	17.5	17.5	27.3
	3	68	44.2	44.2	71.4
	4	44	28.6	28.6	100.0
	Total	154	100.0	100.0	

This statistical result shows that 44.2% have income of 3-5 lakh.

As per your opinion, there is any gender differences in your organisation:

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	1	4	2.6	2.6	2.6
	2	12	7.8	7.8	10.4
	3	26	16.9	16.9	27.3
	4	104	67.5	67.5	94.8
	5	8	5.2	5.2	100.0
	Total	154	100.0	100.0	

67.5% are agreed that there are gender differences in organization.

All the hard work done by you for the organisation justify your 4 provided by the organisation. What is your view (Rate between 1 to 5)

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	1	1	.6	.6	.6
	2	2	1.3	1.3	1.9
	3	95	61.7	61.7	63.6
	4	28	18.2	18.2	81.8
	5	28	18.2	18.2	100.0
	Total	154	100.0	100.0	

61.7% are neutral.

According to you organisation able to maintains working environment:

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	2	4	2.6	2.6	2.6
	3	17	11.0	11.0	13.6
	4	122	79.2	79.2	92.9

	5	11	7.1	7.1	100.0
	Total	154	100.0	100.0	

This Statistical result shows that 79.2% are agreed that their organisation is able to maintain the working environment.

The influence of promotion opportunity plays major role to motivate you:

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	1	1	.6	.6	.6
	3	12	7.8	7.8	8.4
	4	46	29.9	29.9	38.3
	5	95	61.7	61.7	100.0
	Total	154	100.0	100.0	

61.7% people are strongly agreed.

Do you believe that good relation with upper-level manager can create a promotion opportunity for you?

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	1	5	3.2	3.2	3.2
	2	2	1.3	1.3	4.5
	3	13	8.4	8.4	13.0
	4	32	20.8	20.8	33.8
	5	102	66.2	66.2	100.0
Total	154	100.0	100.0		

66.2% people are strongly agreed.

What are the major advantages in banking and insurance sectors?

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	1	1	.6	.6	.6
	1, 2	2	1.3	1.3	1.9
	1, 2, 3	4	2.6	2.6	4.5
	1, 2, 3, 4	29	18.8	18.8	23.4
	1, 2, 4	2	1.3	1.3	24.7
	1, 3	1	.6	.6	25.3
	1, 3, 4	1	.6	.6	26.0
	1, 4	3	1.9	1.9	27.9
	2	5	3.2	3.2	31.2
	2, 3	5	3.2	3.2	34.4
	2, 3, 4	82	53.2	53.2	87.7
	2, 4	3	1.9	1.9	89.6
	3	7	4.5	4.5	94.2
	3, 4	4	2.6	2.6	96.8
	4	4	2.6	2.6	99.4
	5	1	.6	.6	100.0
	Total	154	100.0	100.0	

Job stability, Fixed time and location, Promotion opportunities are major advantages in the banking and insurance sectors.

Do you believe that there is any effect by the gender

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	1	2	1.3	1.3	1.3
	2	10	6.5	6.5	7.8
	3	52	33.8	33.8	41.6
	4	79	51.3	51.3	92.9
	5	11	7.1	7.1	100.0
	Total	154	100.0	100.0	

51.3% people are agreed.

You are satisfied with the training and career development programs provided by organisation:

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	1	2	1.3	1.3	1.3
	2	1	.6	.6	1.9
	3	62	40.3	40.3	42.2
	4	57	37.0	37.0	79.2
	5	32	20.8	20.8	100.0
	Total	154	100.0	100.0	

40.3% people are neutral.

**Skilled employee doesn't want to stay in banking and insurance sectors because of their fixed income and opportunities.
What is your opinion:**

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	1	2	1.3	1.3	1.3
	2	77	50.0	50.0	51.3
	3	14	9.1	9.1	60.4
	4	48	31.2	31.2	91.6
	5	13	8.4	8.4	100.0
	Total	154	100.0	100.0	

This statistical result shows that 50% people are disagreed.

Banking and insurance sectors are your first priority for the job:

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	1	3	1.9	1.9	1.9
	2	12	7.8	7.8	9.7
	3	13	8.4	8.4	18.2
	4	106	68.8	68.8	87.0
	5	20	13.0	13.0	100.0
	Total	154	100.0	100.0	

This statistical result shows that 68.8% people are agreed that banking and insurance sector are their 1st priority for the job.

What are the additional benefits offer by your organisation?

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid 1	7	4.5	4.5	4.5
1, 2	4	2.6	2.6	7.1
1, 2, 3	2	1.3	1.3	8.4
1, 2, 3, 4	109	70.8	70.8	79.2
1, 2, 4	1	.6	.6	79.9
1, 3	3	1.9	1.9	81.8
1, 3, 4	1	.6	.6	82.5
1, 4	2	1.3	1.3	83.8
2	4	2.6	2.6	86.4
2, 5	1	.6	.6	87.0
2, 3	3	1.9	1.9	89.0
2, 3, 4	4	2.6	2.6	91.6
3	5	3.2	3.2	94.8
3, 4	2	1.3	1.3	96.1
4	5	3.2	3.2	99.4
5	1	.6	.6	100.0
Total	154	100.0	100.0	

Healthcare, Family Insurance, Medical leaves, Retirement savings are additional benefits generally provided to the employees.

Correlations

		All the hard work done by you for the organisation justify your job provided by the organisation. What is your view (Rate in your organisation: between 1 to 5)
As per your opinion, there is any gender differences in your organisation:	Pearson Correlation	1
	Sig. (2-tailed)	-.304**
	N	<.001
All the hard work done by you for the organisation justify your job provided by the organisation. What is your view (Rate between 1 to 5)	Pearson Correlation	1
	Sig. (2-tailed)	-.304**
	N	<.001
		154
		154

** . Correlation is significant at the 0.01 level (2-tailed).

NULL HYPOTHESIS ACCEPTED

Presence of Gender difference negatively affect views of employees towards organization. With the help of above mentioned correlation table it holds true.

FINDINGS

- Major of the respondents is agreeing on that there is gender difference in the organization (45%).
- Major of the respondents is saying that organization is able to maintain the working environment (81%).
- Major of the respondents is strongly agreed that promotion opportunities play major role to motivate them (54%).
- Major of the respondents is strongly agreed that their promotion opportunities affected due to their gender (58%).
- Major of the respondents is disagreed that employees don't stay in the banking and insurance sector because of fixed income (48%).
- Major of the respondents is believed that banking and insurance sectors are their first priority for the job (72%).
- Major of the respondents is agreeing and want to stay in the organization for long time period (75%).

RECOMMENDATION

- The concentrate on delivers the way that the sectoral contrasts as far as remuneration, learning experiences, social climate and employer stability assume a huge part in impacting workers' impression of occupation fulfilment and advancement open doors in banking and protection area.
- The present review endeavours to improve the current information base in the space of advancement open doors in the banking and protection area, as there should be no distinctions in sexual orientation. What's more, high level one-sided nature additionally influences the inspiration of the representatives.
- The bank and protection areas need to expand representatives' compensation fulfilment by presenting a differential compensation framework in light of one's legitimacy and exertion. And furthermore, give different arrangements to the workers.

FUTURE IMPLICATIONS

The review delivers the way that the sectoral contrasts as far as remuneration, learning experiences, social climate and professional stability assume a critical part in impacting bank workers' impression of occupation fulfillment. By utilizing this reality, occupations can be improved and can be made exceptionally inspiring and fulfilling for the representatives. Besides, the current review endeavors to enhance the current information base in the space of occupation fulfillment in the financial area, as there have been not very many examinations inside the Indian setting that have concentrated on bank representatives' impression of occupation fulfillment. The public area bank and other insurance areas necessities to build representatives' compensation fulfillment by presenting a differential compensation framework in light of one's legitimacy and exertion. Furthermore, human asset rehearses should be successfully and genuinely used to advance one's work. HR practices can be possibly used to chalk out representatives' vocation ways by guaranteeing the appropriate dispensing of development and preparing programs. Moreover, on the grounds that professional stability has for some time been one of the best parts of public area associations, presently is losing its allure with workers. These banks need to expand upon an open and formative environment, where representatives have been given more independence, where these equivalent workers are heard and partake in the dynamic cycle and where there is to a lesser degree a progressive and formal connection among bosses and subordinates. Regarding the confidential area bank, representatives have likewise detailed disappointment concerning professional stability. Confidential area banks need to acquaint unique plans related with annuity, tip, retirement, and other related advantages to upgrade the representative's conviction that all is good.

CONCLUSION

This case study highlights the contextual analysis features the significance of representative fulfillment of banking and insurance areas. The organizations should explain the means between execution, motivating forces and rewards. It ought to likewise affirm to the representatives that great presentation will be recorded and followed by accommodation of the normal prizes right away. This strategy must be fair and reliable in light of the work of the representative to accomplish a feeling of fulfillment and rouse him/her. Working circumstances at work place need little change, research shows that functioning condition assist representative with zeroing in on their center space which means research shows that working condition help employee to focus on their core domain. And there is some biased decision taken by the manager level executive. And gender impact is also dominate in the decision-making areas in the banking and insurance sectors.

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