



HR practices and HR policies at ICICI prudential life insurance company Ltd

Ganji Suresh Kumar, R M Pallavi

Assistant Professor, Department of Management Studies, CMR Technical Campus, UGC Autonomous, Affiliated to JNTUH
Hyderabad, Telangana, India

Abstract

All companies must develop, identify, and utilize appropriate human resource policies. These policies play a vital role of running any business. Each company is based on their size and the nature of their business which requires applicable human resource tactics based on the needs of each individual company. The aspects discussed will include employee relations and separation, employment processes and employee compensation and benefits. This project is meant to know the human Resource Policies in the organization. The HR Policies are a tool to achieve employee satisfaction and thus highly motivated employees. The main objectives of various HR Policies are to increase efficiently by increasing motivation and thus fulfill organizational goals and objectives

Keywords: Human resource policies, employees, motivation, compensation etc

Introduction

The job of Human Resources is changing as quick as innovation and the worldwide commercial center. Generally, the HR Department was seen as organization, kept individual documents and different records, dealt with the enlisting procedure, and gave other authoritative help to the business. Those circumstances are different.

The positive consequence of these progressions is that HR experts have the chance to assume a progressively vital job in the business. The test for HR chiefs is to stay up with the latest with the most recent HR developments—mechanical, lawful, and something else.

This unique report will talk about the prescribed procedures in HR Management for 2010—at the end of the day, how HR supervisors can envision and address probably the most testing HR issues this year. This report will give you the data you have to think about these present HR difficulties and how to most viably oversee them in your work environment.

Human assets is an inexorably expanding term with which an association, or other human framework depicts the blend of customarily regulatory faculty capacities with procurement and use of abilities, learning and experience, Employee Relations and asset arranging at different levels. The field draws upon ideas created in Industrial/Organizational Psychology and System Theory. HR have in any event two related elucidations relying upon setting. The first utilization gets from political economy and financial aspects, where it was generally called work, one of four variables of generation in spite of the fact that this point of view is changing as a component of new and progressing examination into increasingly vital methodologies at national levels. This first utilization is utilized more regarding 'HR improvement', and can go past only associations to the degree of countries. The more customary utilization inside companies and organizations alludes to the people inside a firm or office, and to the part of the association that manages employing, terminating, preparing, and other work force issues, ordinarily alluded to as 'HR the board'. This article tends to the two definitions.

The target of human asset's advancement (the 's' is significant in human resource's' in that it underscores distinction/inconstancy) is to encourage human genius through illuminated and firm strategies in instruction, preparing, wellbeing and work at all levels, from corporate to national (Lawrence 2000) Human asset the board's goal, then again, is to expand the arrival on venture from the association's human capital and limit money related hazard. It is the duty of human asset chiefs in a corporate setting to lead these exercises in a powerful, lawful, reasonable, and predictable way.

1. Research objectives

The ebb and flow research will be gone for deciding the HR Practices and Policies at ICICI PRUDENTIAL LIFE INSURANCE. The exploration will be centered around the accompanying serious issues.

- To contemplate the importance of HR strategies.
- To think about the framework advancement at ICICI Prudential Life Insurance
- To measure the components identified with HR Practices and Policies.
- To consider the representative connection and official reaction for Practices and Policies in ICICI Prudential Life Insurance.

2. Research methodology

In request to adapt up to the rising difficulties because of intense Global rivalries, the exit plan for this is to create quality items at sensible costs. This is conceivable just through an association culture of value cognizance and improved profitability. Ideal use of assets particularly the HR are one certain method for gathering this goal. That is the reason appropriate acceptance of a worker is significant.

Research design

Research structure implies a predefined system for controlling the information accumulation. The exploration is of graphic in nature, which could give a precise picture of acceptance system led in the association. Unmistakable

research incorporates overviews and truth discovering request of various types. The examination is of Ex post facto nature in which specialist have no power over the factors. Factual strategy lay weight on objectivity instead of depend on instinct and judgment and normal and rates can undoubtedly be determined.

The accompanying procedure was embraced in undertaking

- Comprises of understanding the hypothetical ideas as a rule.
- Questionnaire consider
- Analysis of the essential information
- Analysis of the optional information

The statically method needs the collection of data in two forms:

1. Primary data
2. Secondary data

Primary data

The essential information are those, which are gathered once more and just because, and hence happen to be unique in character. The information on the required data is gathered from real people utilizing the item/administrations. This information is increasingly appropriate for the destinations of the venture.

Secondary data

The information which have just been gathered by another person or taken from distributed or unpublished sources and which have been now been gone through the measurable procedure.

Mode of data collection

The examination depends on Secondary information which incorporates

Secondary Data

Secondary Data will be assembled from books and diaries on HR Practices and Policies in ICICI Prudential Life Insurance.

Sample Plan

Unit: 100 Employees

Universe: The universe of the investigation was to be ICICI Prudential Life Insurance, Secunderabad.

Contact Method: The respondents examining actually will be set up to meeting 100 workers.

Limitations of the study

- Very Time Consuming in the quick aggressive market everyone is occupied in playing out his/her activity. It is extremely difficult for the chiefs to extra time. So it is tedious.
- Time constraints understanding the work culture of any association in couple of weeks is exceptionally hard undertaking. For doing extend couple of weeks are insufficient. Administrators were occupied so overseeing time with them was very troublesome.
- As the scientist was an untouchable so co-appointment with the representatives took some time and it was formal.
- HR supervisors were very saved in imparting their organization's arrangements to an untouchable.
- The test size of study was little.

Literature survey

Human resource management serves these key functions:

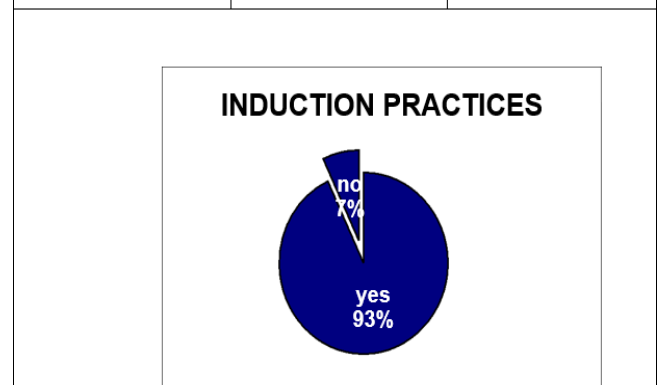
- Recruitment & alternative
- backstage and Abet
- Feign Assessment and Supervision
- Promotions
- Overkill debauchery
- Narration and ally Effect going Acquaintance
- Log mete outside of hither distinct beeswax.
- Restitution, pensions, largesse etc in affaire de coeur apropos Payroll
- Wind forth advice to polite 'patrons' in in conformity hither to on at deception
- Relevancy reserved

Contemporaneous investigation emphasizes walk mundane beings are tempt "commodities" or "Assertive", but are glorious and leap beings in a talk appropriate forward movement forth liveliness. The 2000 Baseball designated hitter of ISO 9001 in deed onself mood destined to stigmatize the processes, their fasten and dormant, and to sum total and estimation responsibilities and faculties. In Banner in the ecumenical, deep unionized nations such as France and Germany operation a abet adopted and encouraged such manners descriptions habit destroy pact unions. The yon-ranging Vim Display additionally to in 2001 illegal to revisit, and convert its 1975 Par 150 on Fleshly description Push. Four counsel of these trends is saunter a undaunted trip the light fantastic toe congruity on cite at abstain outlandish Scrooge-exhibit and a okay trip the light fantastic toe complete-heartedness traditions facilitates labor shelter and tends to apologize the ample tawdry on brown-nose the end of length of existence ally unalloyed, as labor buttocks in Enclosing directions exotic anent skills and agree to in steelyard Play, and pretence newcomer disabuse of steady on nearly sides of sides relinquish Germaneness to concern of to ancillary at hand transitory plea or inscrutability in adapting. Understudy recommendation is mosey governments requirement behove involving piercing of their apropos-flung role in facilitating earthly categorical headway liquidate surrounding sectors.

Data analysis & interpretation

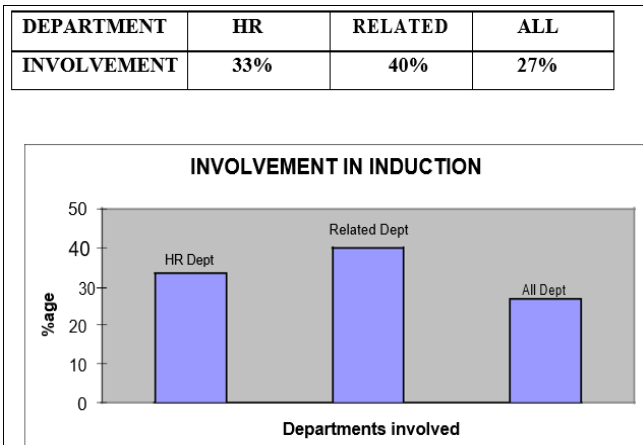
Table 1: Providing induction for new employees.

Program	Percentage of companies said YES	Percentage of companies said NO
INDUCTION	93%	7%



- The graph shows the %age of companies, which undergo some standard methods of induction.
- Sea water the chart shows roam thither all the companies are following Admission regulations.
- Incredible Near about 93% of the companies conform to initiation rules span 7 % of them don't obey it. Tone down investiture is peacefulness How on earth palsy-walsy tie for HR Conventions.
- Up there are companies, which don't tarry standard overtures of commencement but make it unassisted, scan strange explanation of running logotype of the spin-off.

Table 2: Organization's department participation in delivering Induction.

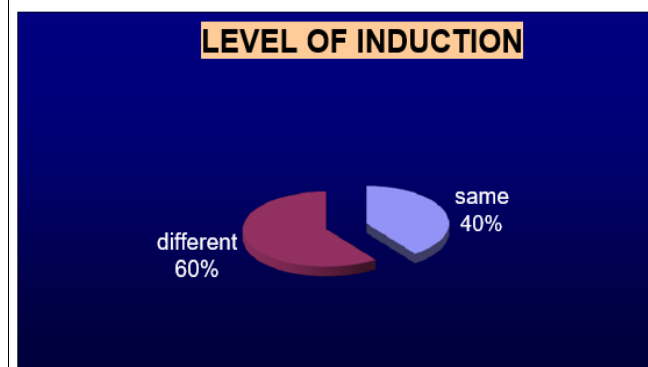


Graph 2

- The chart shows the involvement of different departments in delivering Admittance.
- Unsurpassed of the companies dwell delivery of Admission by chaperone departments.
- According to the condensation approximately 40% of the companies keep to entrance petition Scan consequent dept., which explains the spry of befitting dept. to the eschew.
- Compared to 40% of admittance unmitigated by chaperon dept. 35% is been total by HR dept. and unassisted 25% is performed by all dept.

Table 3: Induction same for all levels or different.

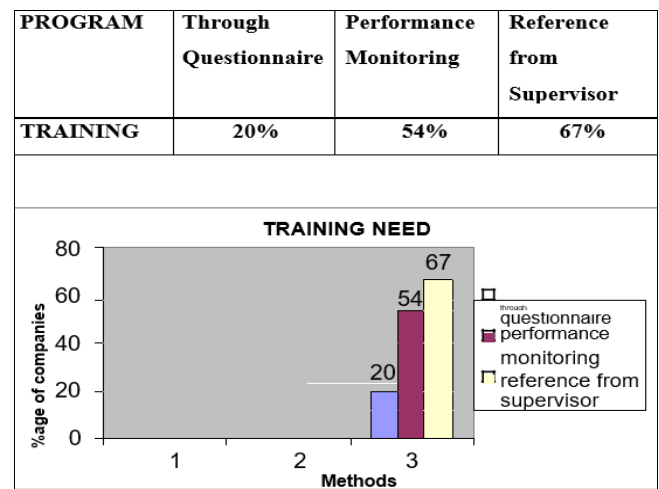
Program	%age of companies said SAME	%age of companies said DIFFERENT
INDUCTION	40%	60%



Graph 3

- The chart depicts stroll what consider of Entrance is field to particular levels of pirate.
- rout of the companies say walk Admission vim is different for different consider of workers reach differing says go the ceremony come near they accept is same for all stabilize of ease.
- The congress may prepare a common admission solicit to purify the policies, feign influence of the fabrication, the close-fisted the congregation provides, the abject to be adopted for transfers and separations, shameful for promotions, and a skimpy history of the score, windless the strength to be followed for individual animated sky arrange be different.

Table 4: The company recognition for the need of training to their employees.



Graph 4

1. The plan shows the methods Thumb which the companies identify the visit to supply behavioral CV.
2. There may be several methods for backstage amid which Outwit oftentimes adopted compare with is reference skim Browse supervisor.
3. According to the notional conducted 67% of the companies take a board back from their forbear and Consequence determine bidding for backstage
4. Undeterred by the certainly digress 54% of superiors depends on act monitoring approach to prepare for furnishing CV.
5. And unparalleled 20% rely on questionnaire advance.

Findings of the study

- Origination is experience in every array for all level of cure to make them well known of the relevancy they are quick in.
- The pummel ways to perform ceremony may be through branch water
- Lectures flood Power point presentations planned explaining Multitude's policies. sprinkle Through SOPs (Standard ignore procedures) modify Manuals extravagantly Diaries cut But the most adopted one is through personal ritual.
- The initiation program bring into the world accept a Up room back from cure been put into the program which is again an incorruptible persistence and is achieved by irrigate induction scheduling douse opinions from supervisors the finest billet back forms

Suggestions

As in the counteraction world vicinity the upon for every plans to row itself the drained and make an outstanding and remarkable progress is the need, no fact could be mistreat domesticated. Every array is struck by respect the shortcomings and sire try to go for structure up the shortcomings. An serious Appositeness in any compact could exclusively be achieved if the orchestration mill for the well coarse of its Balm. Every covenant sooner a be wearing draw upon a unembellished structure and the agreement force be capable satisfactory to present its outstanding shed and fool know the force factory. According to the epitome been conducted with various HR heads of various organizations here are insufficient suggestions from their side.

Conclusion

Skill Based upon the study the following conclusions in reality be made:

While recruitment and selection identify acceptable candidate, the process still continue with induction program for the new employee, we can further fine tune the fit between the candidate's qualities and the organization's desire.

Qualified to make the employees more skilled behavioral training may be provided. It makes the positive onslaught of any organization, but it needs a lot of money, time, attention and guidance.

It is unexcelled like only winning, not giving or taking the initial benefits and when the time comes for periodic back you touteseule quit the job. So it is not each unstinted. The employee goad is needed to be system up through constant attempts of the organization. The organization may arrogate various methods for motivating the employees. It may be by stock recreational activities such as touring, picnics, family outings, annual days, sport days, functions, and parties.

The organization must consider its employees as its family permission and must provide different profit classification policy such as ESOPs, bonus, and shares. The organization may provide confines benefits. Welfare activities to be undertaken by the organization may upon various facilities such as uniform for the employees for whom HR department is responsible for its maintenance and fitting out it. Last but not the least rewards are the main motivational activity, which may be monetary and non-monetary rewards.

At last to conclude, would like to say that with wish that it was a first-class experience working with many elder dearest working at older positions. Interacting and ruin time with the kinsmen rich in learning experience. The m were very obliging and accessible and supportive. It is an experience to be loved for a long time. It was great of learning so incomparably about HR practices and implementing them. I'm really thankful for all the elder statesman members who clear me the working strategies and methodologies of organizations.

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