

Theoretical Perspective on Activities of Learning and Development in Few Non-Life Insurance Companies of India

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Abstract

While employees are leaving old jobs for new at an ever-increasing rate, we're also seeing a technological shift in the way employees want to communicate—with a growing preference for video over text-based communications. These changes will have a profound impact on training and leadership development in the coming years. This research paper tries to collect few learning and development activities carried out in non-life insurance companies of India. This will help to further categorize various training activities in other companies and help to compare the same with non-life insurance companies.

Introduction

An improving economy and shifting age demographics in the workforce will make 'change is the only constant'. In today's world, organizations that fail to adjust their learning management practices and solutions often struggle with organizational growth or productivity. As a result, leading companies are abandoning traditional methods of learning in favor of more effective solutions—often involving technology innovation—that engages talent and improve performance. Most companies must adapt their learning strategies to meet the demands of today's workforce. Traditional models of learning do little to bridge the gap between employer and employee or to improve engagement and performance. By aligning learning strategies with

corporate objectives and leveraging innovative technology, organizations will be able to significantly improve their learning functions.

Activities carried out by few non-life insurance companies are as under :-

1) ROYAL SUNDARAM

The Company monitors employee productivity as one of the key parameters to measure growth. The performance management systems are used effectively to improve staff capabilities in areas such as leadership, team building and productivity enhancement. In addition, extensive in house training programmes were conducted during the year to upgrade the skills of employees and achieve functional effectiveness. In addition, where required, executives were deputed for various external training programmes and seminars including overseas. New employees and agents are put through an induction programme that covers business requirements, process orientation, regulatory and compliance related aspects in addition to personality development. Further many knowledge sharing sessions are conducted by the HR team in association with the domain experts to impart technical knowledge as well as the overall personality development for the employees. In addition, the Company encourages employees to avail the benefit of e-learning (Learning Zone) for which it had tied up with a global firm that focuses on the fundamentals of insurance and on various management techniques

2) Iffco Tokio

During the year under report, 65 training programs covering functional and behavioural areas were conducted and total 1159 employees at all levels were exposed to various training programs

The training of manpower has been conducted through both on-line modules and various class room trainings for employees and trainees to enhance their functional skills and efficiency. The company also conducted training for the marketing personnel as required under the IRDA regulations. During the year a total of 848 persons were trained in the class mode.

3) ICICI LOMBARD

ICICI Lombard believes in adding value to its human capital through various programs, viz. induction program, product training, e-learning modules and other functional training programs. The aim of these trainings is to enhance the skills and enable them to carry their roles most efficiently.

The Company redesigned processes, making them simple and fast. Moreover, it provided skill development training, using its training tool - COMPASS. Operational efficiency of customer impacting processes improved, leading to an increase in service levels from 59% to 95%. Currently, the Company has 338 employees, who are instrumental in creating subject matter content, training and assessment.

4) HDFC ERGO

The role of ICC is to monitor complaints and redressal of grievances under the Policy. During the year under review, the Company received one complaint which was satisfactorily resolved and appropriate action was taken in the matter. During the year, training was imparted on an on-going basis to create awareness about the Policy amongst the employees.

The e-learning site continued to enable employees to learn/ refresh their insurance concepts. The Company's HR vertical revisited the course content for all e-Quest basic level courses as well as added new intermediate level courses. They also conducted an advanced level program which aims at providing learning opportunity focused on key line of business to employees who qualify for the same by fulfilling the e-Quest basic and intermediate levels. In addition, class room training sessions were arranged on the various products for the sales and non sales teams.

5) CHOLAMANDALAM

Training programs covering functional, behavioural and insurance domain were imparted. Average 2 man days training per person per year was imparted. Personal effectiveness and Managerial effectiveness modules of Leadership Emerging Amidst

Growth (LEAG) completed. LEAG is focussed on Band 2 as a Leadership Development Program. All Band 1 employees completed Development Centre in Q3.

6) Future Generali

The Learning and Development Team focused on building functional and behavioral competencies of employees and intermediaries during financial year 2014-2015. The Learning and Development initiatives were aligned with organisational business objectives. Competency Development was managed through In-house Classroom-based and E-Learning interventions coupled with enrollment for programmes by Insurance Institute of India/other external agencies and institutions. Employees were encouraged to further enhance their skills by qualifying the professional exams of Insurance Institute of India & Chartered Insurance Institute (UK). During the financial year 2014-2015, Anti-Money Laundering Programmes were also conducted for the employees and intermediaries of the Company.

7) Universal Sampo

Strategic relationship building with bank staff via training programs, recognitions, and visit by management representatives etc were part of strategies to promote business.

8) United insurance

Training of Frontline officers on “Achieving Excellence in Customer Service” was imparted to nominated Frontline officers of 14 Regional offices across the country. The training aimed at enlightening the participants on better practices to be adopted while dealing with the customers in their day-to-day functions. A unified module was developed covering important aspects of customer service delivery and Regulatory obligations.

United India is riding the crest of Information Technology-driven growth and IT has contributed its mite to make growth possible in a highly competitive and discount driven market. Efforts include increased use of technology, focused training, streamlining of processes and new initiatives through responsible project planning. IT processes have been streamlined, and we have shown that we can improve insurance services and bring down turn-around time to achieve greater Customer Satisfaction. With a slew of online services, focus is kept on customer self-service with ease of operation over the internet

and empowering the intermediaries to offer best customer service in addition to being point of sale. We are building IT Infrastructure to support the planned growth and to efficiently manage our resources, and deliver services effectively

9) Oriental

The Department also spread the message of preventive vigilance through the visit of CVO to Regional Offices. This year we were able to draw our attention at Divisional Offices and Branches also. While visiting Regional Offices, also visited 18 Divisions and 7 Branches and emphasized that employees need to perform their duties in the most efficient, honest and transparent manner

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