

A STUDY ON EMPLOYEE RELATIONSHIP MANAGEMENT (ERM) AT VIZZA INSURANCE BROKING SERVICES PVT LTD

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ABSTRACT

This study examines the impact of Employee Relationship Management (ERM) practices shape employee satisfaction and performance at Vizza Insurance. In a highly competitive, people-driven industry, positive employee relationships are crucial for boosting engagement and overall job satisfaction. By examining factors such as age, gender, and experience, the research uncovers how different employees feel about ERM practices and how these impact their work life. Using a blend of surveys and statistical tests, the study highlights how employee engagement and job satisfaction vary across different groups. Key findings suggest that tailored ERM strategies, especially those that address gender and age differences, are essential for creating a more supportive, inclusive workplace. Ultimately, the study offers valuable insights for Vizza Insurance to strengthen employee relationships, improve satisfaction, and enhance organizational success.

Keywords: Employee Relationship Management (ERM), Employee Satisfaction, Employee Engagement.

1. INTRODUCTION

The insurance industry, in particular, is highly competitive and people-intensive, making employee relationships a critical factor in driving business success. Vizza Insurance operates in a dynamic market where customer expectations are constantly evolving, and employee expertise and knowledge are essential in delivering personalized services and solutions. By fostering positive employee relationships, Vizza Insurance can enhance employee engagement, motivation, and job satisfaction, ultimately leading to improved customer satisfaction, increased productivity, and better business outcomes. This analysis will provide valuable insights into the impact of ERM on employee satisfaction and organizational performance at Vizza Insurance, highlighting best practices and areas for further improvement.

2. OBJECTIVES

- To assess the impact of ERM practices on employee engagement.
- To identify how conflict between employees affect the employee relationship management based on age.
- To find the association between gender & job satisfaction due to ERM practices

3. NEED OF THE STUDY

- To investigate the impact of Employee Relationship Management (ERM) on employee satisfaction and organizational performance at Vizza Insurance.
- To identify the challenges faced by Vizza Insurance in maintaining effective employee relationships.
- To examine the role of gender in influencing job satisfaction due to ERM practices.

4. SCOPE OF THE STUDY

- Understanding how employees perceive their roles, recognition, and involvement in decision-making processes.
- Studying the impact of leadership, teamwork, and management practices on workplace culture.
- Identifying how relationship management influences employee retention, loyalty, and long-term performance.
- Providing actionable recommendations to improve ERM practices for better organizational effectiveness.

5. LIMITATION OF THE STUDY

The sample was collected from a limited number of respondents, and the study is confined to employees in the Chennai region due to restricted geographical coverage. Furthermore, the analysis is entirely based on the data provided by individuals through the questionnaire.

6. REVIEW OF LITERATURE

1. **Harter, J. K., & Schmidt, F. L. (2019):** This study emphasizes that employee engagement plays a vital role in organizational success, with ERM (Employee Relationship Management) practices serving as a powerful tool to boost engagement. The research supports the idea that engaged employees contribute more meaningfully to organizational goals when supported by structured ERM strategies.

2. **Gallup (2020):** According to this report, employee engagement is directly tied to improved organizational performance, showcasing tangible benefits like increased productivity and profitability. It underlines how investing in engagement not only enhances workplace culture but also leads to better business outcomes.
3. **Saks, A. M., & Gruman, J. A. (2020):** This research highlights that while ERM practices are essential, they can be difficult to execute effectively—especially in large, complex, or diverse organizations. The study points to the need for customized strategies and leadership alignment to overcome implementation challenges.
4. **Alfes, K., & Langner, N. (2019):** This study focuses on the long-term success of ERM initiatives, noting that continuous effort and leadership commitment are crucial. It warns that without sustained organizational support, the benefits of ERM on employee engagement may diminish over time.
5. **Demising Desha (2014):** This analysis explores how business owners perceive the importance of relationship management in their operations. The study finds that strong interpersonal and professional relationships significantly contribute to business success, suggesting that relationship strategies should be prioritized within organizational planning.

7. METHODOLOGY

This study follows a descriptive research design using both qualitative and quantitative methods. Data was collected through surveys and interviews, with structured questionnaires distributed via Google Forms. The target population includes employees of Vizza Insurance Broking Service Pvt Ltd in Chennai, covering various levels from junior staff to senior executives.

A non-probability convenience sampling method was used, selecting respondents based on accessibility. Both primary and secondary data were used primary data from the survey responses and secondary data from online sources, websites, and existing research.

8. TOOLS FOR ANALYSIS

Percentage Analysis: Percentage analysis is used to determine the ratio of responses by the respondents. The percentage can be found by dividing the value by the total value and then multiplying the result by 100.

One-Way Anova Test: One-Way Analysis of Variance (ANOVA) is a statistical test used to compare means of three or more groups to determine if there are significant differences between them. It assesses whether the variation within groups is comparable to the variation between groups. By examining the F-statistic and associated p-value, it helps determine if at least one group differs significantly from the others.

Correlation: Correlation refers to the statistical relationship between two entities. In other words, it's how two variables move in relation to one another.

Chi-Square Test: Chi-Square test is used to find the association between two categorical variables. It compares observed and expected values to check if the difference is significant, helping identify relationships in survey responses.

9. DATA ANALYSIS AND INTERPRETATION

9.1 PERCENTAGE ANALYSIS

9.1.1 PERCENTAGE ANALYSIS FOR AGE OF EMPLOYEES

		Age			
		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	18-25	26	22.8	22.8	22.8
	26-35	39	34.2	34.2	57.0
	36-45	27	23.7	23.7	80.7
	46-55	18	15.8	15.8	96.5
	Above 55	4	3.5	3.5	100.0
	Total	114	100.0	100.0	

INFERENCE- From the above table, it is found that out of 114 respondents, 22.8% are aged 18-25, 34.2% are 26-35, 23.7% are 36-45, 15.8% are 46-55, and 3.5% are above 55.

This indicates that the majority of respondents belong to the 26-35 age group.

8.1.2. PERCENTAGE ANALYSIS FOR GENDER OF THE EMPLOYEES

Gender					
		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Male	73	64.0	64.0	64.0
	Female	41	36.0	36.0	100.0
	Total	114	100.0	100.0	

INFERENCE- From the above table, it is found that out of 114 respondents, 64% are male, and 36% are female. This indicates that the majority of respondents are male

8.1.3. PERCENTAGE ANALYSIS FOR LONG HAVE YOU BEEN WORKING AT VIZZA INSURANCE

How long have you been working at vizza insurance					
		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	less than 1 year	22	19.3	19.3	19.3
	1-3 years	36	31.6	31.6	50.9
	3-6 years	33	28.9	28.9	79.8
	7-10 years	17	14.9	14.9	94.7
	More than 10 years	6	5.3	5.3	100.0
	Total	114	100.0	100.0	

INFERENCE- From the above table, it is found that out of 114 respondents, 19.3% have been working at Vizza Insurance for less than 1 year, 31.6% for 1-3 years, 28.9% for 3-6 years, 14.9% for 7-10 years, and 5.3% for more than 10 years. This indicates that the majority of respondents have been working at Vizza Insurance for 1-3 years, followed by those with 3-6 years of experience.

8.2. CORELATION ANALYSIS

H0: There is no significant correlation between the experience of the employee and engagement feel of employee in work.

H1: There is a significant correlation between the experience of the employee and engagement feel of employee in work.

Correlations			
		satisfaction with the employee relationship management practices	How engaged do you feel in your work due to ERM practices
satisfaction with the employee relationship management practices	Pearson Correlation	1	.486**
	Sig. (1-tailed)		.000
	N	114	114
How engaged do you feel in your work due to ERM practices	Pearson Correlation	.486**	1
	Sig. (1-tailed)	.000	
	N	114	114
**. Correlation is significant at the 0.01 level (1-tailed).			

INFERENCE- The significant value is 0.000, which is less than the threshold of 0.05 ($0.000 < 0.05$). Hence, H1 is accepted and H0 is rejected. There is a significant correlation between the experience of the employee and engagement feel of employee in work.

8.3 ANOVA

H0: There is no significant difference Age and conflict between the employees in work place.

H1: There is a significant Age and conflict between the employees in work place.

ANOVA					
Age					
	Sum of Squares	df	Mean Square	F	Sig.
Between Groups	4.760	3	1.587	1.291	.000
Within Groups	135.179	110	1.229		
Total	139.939	113			

INFERENCE- The significant value is 0.000, which is less than 0.05 ($0.000 < 0.05$). Hence, H_1 is accepted, and H_0 is rejected. This indicates that there is a significant difference between age and conflict between employees in the workplace. Employees of different age groups experience workplace conflict in significantly different ways.

8.4 CHI-SQUARE ANALYSIS

H0: There is no association between Gender of the respondent and ERM practices on job satisfaction.

H1: There is a association between Gender of the respondent and ERM practices on job satisfaction.

Test Statistics		
	Gender	Do you believe ERM practices contributes to your job satisfaction
Chi-Square	8.982 ^a	28.632 ^b
Df	1	4
Asymp. Sig.	.003	.000
a. 0 cells (0.0%) have expected frequencies less than 5. The minimum expected cell frequency is 57.0.		
b. 0 cells (0.0%) have expected frequencies less than 5. The minimum expected cell frequency is 22.8.		

INFERENCE- The significant value is 0.003, which is less than the 0.05 ($0.003 < 0.05$). Hence, H_1 is accepted and H_0 is rejected. There is a significant association between gender and the belief that ERM practices contribute to job satisfaction.

10. FINDINGS

According to the study, out of 114 respondents, 22.8% are aged 18–25, 34.2% are 26–35, 23.7% are 36–45, 15.8% are 46–55, and 3.5% are above 55. This indicates that the majority of the respondents belong to the age group of 26–35 years.

According to the study, out of 114 respondents, 64% are male and 36% are female. This shows that the majority of the workforce is male.

According to the study, out of 114 respondents, 8.8% are working in HR, 12.3% in Finance, 23.7% in Sales and Marketing, 31.6% in IT and Operations, and 23.7% in Customer Service. This indicates that most respondents are employed in IT and Operations, followed by Sales and Marketing, and Customer Service.

According to the study, out of 114 respondents, 19.3% have less than 1 year of experience at Vizza Insurance, 31.6% have 1–3 years, 28.9% have 3–6 years, 14.9% have 7–10 years, and 5.3% have more than 10 years of experience. This shows that most respondents have been with the organization for 1–3 years.

According to the study, the correlation analysis revealed a significant value of 0.000, which is less than the threshold of 0.05. This indicates a significant relationship between the experience of employees and their engagement levels at work.

According to the study, the one-way ANOVA analysis showed a significant value of 0.000, which is less than 0.05. This suggests that employees from different age groups experience workplace conflict differently, indicating a significant difference based on age.

According to the study, the chi-square analysis yielded a significant value of 0.003, which is less than 0.05. This confirms that there is a significant association between gender and the belief that Employee Relationship Management (ERM) practices contribute to job satisfaction.

11. SUGGESTION

Based on the findings, several recommendations can enhance Employee Relationship Management (ERM) at Vizza Insurance. First, it would be beneficial to design age-specific programs, such as mentorship for younger employees and leadership development for older employees, to address workplace conflicts. Second, implementing more gender-inclusive ERM practices will ensure both male and female employees feel equally supported, boosting job satisfaction and reducing gender biases. Additionally, the company should focus on improving engagement programs, particularly for employees with 1-3 years of experience, by offering regular feedback and career development opportunities. Finally, with a significant portion of employees in IT and Operations, Vizza Insurance should continue investing in these departments by providing specialized training and growth opportunities to maintain high engagement and retention.

12. CONCLUSION

This study on Employee Relationship Management (ERM) at Vizza Insurance Broking Services Pvt Ltd has provided valuable insights into the relationship between employee demographics, job satisfaction, and conflict management. The findings indicate that the majority of employees are male, aged between 26-35, and hold positions in IT and Operations. Furthermore, it was found that employee experience, age, and gender have significant effects on engagement, workplace conflict, and perceptions of job satisfaction due to ERM practices. In Final an implementing more personalized ERM strategies that take into account age, gender, and experience will likely lead to improved employee satisfaction and reduced workplace conflict. By focusing on targeted engagement initiatives, fostering inclusivity, and enhancing communication regarding ERM benefits, Vizza Insurance can further strengthen its employee relationships and create a more cohesive and productive work environment.

13. REFERENCES

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