

## **WORK MOTIVATION AMONG EMPLOYEES OF INSURANCE COMPANY: A COMPARATIVE STUDY OF PUBLIC AND PRIVATE SECTOR ORGANIZATIONS**

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### **ABSTRACT**

The present market for the insurance companies is forced to be competitive. Contemporary companies must seek ways to become more efficient, productive, flexible and innovative, under constant pressure to improve results. What makes a firm best is not just technology, bright ideas, masterly strategy or the use of tools, but also the fact that the best firms are better organized to meet the needs of their people, to attract better people who are more motivated to do a superior job. This scenario has enabled us to take up this research on the motivation and values of the employees of the insurance company. The present study is undertaken with the objective of studying the level of work motivation among the employees of public and private sector insurance company and to compare the level of work motivation between public and private sector insurance company employees and also to study the value system among the employees of public and private sector insurance company. For this purpose a sample of 50 each from public and private sector insurance company employees are chosen following the quota sampling procedure from Hubli and Dharwad cities of Northern part of Karnataka. Employee Motivation Schedule Questionnaire developed by A. K. Shrivastava along with the bio-data sheets were administered on the sample. The obtained responses are scrutinized and converted to standard scores then subjected to statistical analysis like t-test, using SPSS. The results of t-test reveal that employees of private sector insurance company are having significantly higher need for achievement-production and competition- ( $t=-3.110$ ), self control at work ( $t= -3.557$ ), monetary gain ( $t=-2.746$ ) and non-financial rewards ( $t=-2.473$ ). No significant gender difference is found.

**KEYWORD:** motivation, efficient, productive, flexible and innovative

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