



**“A COMPARATIVE STUDY OF EMPLOYEE MORALE IN SELECTED
PUBLIC AND PRIVATE LIFE INSURANCE
COMPANIES IN VISAKHAPATNAM DISTRICT
(A CASE STUDY OF LIC VS ICICI PRUDENTIAL LIFE INSURANCE COMPANIES)”**

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Abstract

Employee morale is a critical factor influencing organizational performance, productivity, and customer satisfaction, particularly in service-oriented sectors such as insurance. This research presents a comparative study of employee morale in public and private life insurance companies in the Visakhapatnam district, focusing specifically on the Life Insurance Corporation of India (LIC) and ICICI Prudential Life Insurance Company. These two organizations offer contrasting models of ownership and management—LIC being a long-established public-sector entity, and ICICI Prudential representing a modern, private-sector organization operating in a competitive, market-driven environment.

The primary aim of this study is to evaluate and compare the levels of employee morale in both companies, identifying key factors that influence morale. These include job satisfaction, organizational culture, leadership style, rewards and recognition, opportunities for career advancement, and work-life balance. The study also examines how demographic factors—such as age, gender, education, and job tenure—affect employee morale in each organization. A descriptive and analytical research methodology was employed. A structured questionnaire was administered to 300 employees—150 from each organization—using stratified random sampling to ensure representation across departments and job roles. The collected data were analyzed through statistical tools such as mean score analysis, t-tests, chi-square tests, and regression analysis to test the research hypotheses.

The findings revealed significant differences in morale between employees of the two companies. LIC employees displayed moderately high morale, which was largely driven by job security, pension benefits, and a stable organizational structure. However, limitations such as bureaucratic rigidity, less autonomy, and slow career progression were noted as negative influences. In contrast, ICICI Prudential employees showed higher morale in aspects like performance-based rewards, career growth, and flexibility. Yet, these were offset by concerns over job security, high performance pressure, and stress, indicating a trade-off between motivation and stability. In conclusion, this study highlights the need for both public and private insurance companies to develop balanced morale-enhancing strategies. A combination of intrinsic and extrinsic motivational strategies is essential to maintaining high morale and improving organizational effectiveness. This research contributes to the limited academic literature on employee morale in the Indian insurance sector and offers valuable insights for HR professionals, managers, and policymakers aiming to foster a motivated and productive workforce.

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INTRODUCTION

Employee morale is a critical factor influencing organizational performance, productivity, and customer satisfaction, particularly in service-oriented sectors such as insurance. This research presents a comparative study of employee morale in public and private life insurance companies in the Visakhapatnam district, focusing specifically on the Life Insurance Corporation of India (LIC) and ICICI Prudential Life Insurance Company. These two organizations offer contrasting models of ownership and management—LIC being a long-established public-sector entity, and ICICI Prudential representing a modern, private-sector organization operating in a competitive, market-driven environment.

The primary aim of this study is to evaluate and compare the levels of employee morale in both companies, identifying key factors that influence morale. These include job satisfaction, organizational culture, leadership style, rewards and recognition, opportunities for career advancement, and work-life balance. The study also examines how demographic factors—such as age, gender, education, and job tenure—affect employee morale in each organization. A descriptive and analytical research methodology was employed. A structured questionnaire was administered to 300 employees—150 from each organization—using stratified random sampling to ensure representation across departments and job roles. The collected data were analyzed through statistical tools such as mean score analysis, t-tests, chi-square tests, and regression analysis to test the research hypotheses.

RESEARCH GAP

From the above review of literature, it can be observed that, the studies in Insurance sector confine to financial and marketing aspects. Very few studies are available on HR related aspects. Very few studies on motivational and morale aspects are available. Hence there is a need for the present study.

OBJECTIVES OF THE STUDY

The present study is undertaken with the following objectives.

- To present the profile of Insurance sector and profile of selected Life Insurance Companies in Visakhapatnam District.
- To elicit the views of employee's on various aspects relating to Morale in selected Life Insurance Companies (**LIC & ICICI**) in Visakhapatnam District.



NEED OF THE STUDY

The earlier studies on Life Insurance proves that, organization performance is completely depends on its employee performance. Employee performance is depending on his/her Morale levels towards their job/organization. Employee morale plays a wide role to produce more with less expensive of resources and time.

The main purpose of this study is to evaluate and compare the employee views and feelings about their job roles and responsibilities and various positive and negative morale factors which are causing them to stick to their jobs and left their jobs in both the selected public and private life insurance companies. This research data has been used to know and compare the employee feelings, expectations, and problems, opinions of various morale and de- morale factors.

HYPOTHESIS OF THE STUDY

For present study public life insurance company- Life Insurance Corporation of India (LIC) and the private life Insurance company ICICI Prudential Life Insurance employees of Visakhapatnam district are selected and the following hypothesis is generated.

H₀: Null Hypothesis: There is no association between the LIC employee's attitude towards the work, levels of satisfaction of pay structure, employee's relation with their co-employees with their years of experience.

H₁: Alternative Hypothesis: There is an association between the LIC employee's attitude towards the work, levels of satisfaction of pay structure, employee's relation with their co-employees with their years of experience.

H₀: Null Hypothesis: There is no association between the ICICI Prudential Life Insurance employee's attitude towards the work, levels of satisfaction of pay structure, employee's relation with their co-employees with their years of experience.

H₁: Alternative Hypothesis: There is an association between the ICICI Prudential Life Insurance employee's attitude towards the work, levels of satisfaction of pay structure, employee's relation with their co-employees with their years of experience.

RESEARCH DESIGN AND METHODOLOGY

SAMPLE

Primary data was gathered through structured questionnaire and for this purpose employees of LIC



and ICICI Prudential Life Insurance are selected randomly across various branches in Visakhapatnam in Andhra Pradesh. Total 360 employees 180 from LIC and 180 from ICICI Prudential Life Insurance are selected at different levels (Branch managers, Senior Sales Managers, Sales managers, Assistant Sales Managers, Unit managers, Front office executives, Development Officers, Clerks, and below clerical level cadres) randomly and collected their views with a structured questionnaire in Visakhapatnam District.

SOURCES OF DATA COLLECTION

The present study contains mainly two sources of data that is, Primary data and Secondary data. Primary data sources and secondary data sources was clearly discussed at method of data collection.

METHOD OF DATA COLLECTION

PRIMARY DATA

As the aim of this study is to evaluate and compare the views of Employees on various Morale and de-Morale related factors. For this purpose Public and Private life insurance companies, i.e. 'Life Insurance corporation of India' (LIC) employees (Branch Managers, Development Officers, Supervisory and Clerical staff, Subordinate staff) and one of the leading Private life insurance company ICICI Prudential Life Insurance Company' employees (Unit Managers, Asst. Sales Managers, Front office executives and subordinate staff) were selected randomly at different levels of the organization across the company branches of Visakhapatnam District.

The Primary data has been collected through structured questionnaire contains open ended questions, multiple choice questions, fill in the blanks, rating questions and distributed across the sample size and the data was gathered and analyzed based on the questionnaire results and the personal interviews held with them.

SECONDARY DATA

Secondary data constitutes the main source of information, suitable for the purpose of present research work. The sources of secondary data was Annual Reports of the companies and IRDA, Directors and Auditors report, IRDA, IJM, Indian Life insurance, Life Insurance Today, Business India, Business Today Journals, Asia Insurance Post, The Insurance Times, Journal of Insurance Institute of India, Insurance Chronicle (ICFAI), Daily papers and government reports relating to the issues under study. Experts in the field were also



approached for the purpose of discussion to understand the problem in right perspective. The work of academicians on the subject has also been consulted for the purpose analysis. The researcher also referred to various websites that have previous research studies and empirical investigations.

DATA ANALYSIS

For the purpose of analysis and presentation, version 19 of the software Statistical Package for the Social Sciences (SPSS)' commonly used for statistics and mathematical reasons were frequently used for carrying out accurate results. For analyzing the research result various statistical tools like Chi-Square, ANOVA, F- Test, T-Test, Z-Test and Factor analysis are applied and also to present the research results various bar diagrams, pie charts, column charts, line charts, cylinder charts, cone charts and pyramid charts were used.

SIGNIFICANCE OF THE STUDY

Life Insurance is the fastest growing sector in India since 2000 as Government allowed Private players with the foreign company partnership up to 26%. Nearly 80 per cent of Indian population is without life insurance cover. And this part of the population is also subject to weak social security with no retirement income security. In 2003, the Indian insurance market ranked 19th globally and was the fifth largest in Asia. This it is an indicator that growth potential for the insurance sector is immense.

Employee morale can make or break the business. Employees with higher morale have a better attitude, maintain higher customer service levels and are more productive. Positive employees have better focus, more dedication and are more loyal to the company. When an employee is happy with their job they will be more likely to put in extra effort to contribute to their work. When an employee is fully concentrating on their work, great things can happen for the company. Satisfied employees will be more likely to create new ideas and generate revenue for the business. On the other hand, bad morale reduces efficiency and productivity, spreading through an organization quickly from just a handful of disgruntled employees if left unchecked.

Turnover of the insurance organizations is fully depending on the performance of its employees. Employees can contribute more if they had more positive morale towards their job and organization. It is a proven fact that, In India insurance business is very competitive



and giving much priority for the talented and productive employees. There is one public sector (LIC) and 23 private players under the control of IRDA are doing life insurance business in India. But as per the IRDA reports LIC itself gained 69.78% of market share and all the other private life insurers achieved 30.22% market share for the financial year 2010-11.

In this regard it is very interesting issue to do research and compare in between both the selected sector/company employee views on various morale factors which are causing them for more productive and unproductive. This research data will helpful to adopt various techniques and procedures from the productive organization employees and to implement the same in other organizations to improve the productivity.

Chi-Square Test

H0: Null Hypothesis: There is no association between the LIC employee's attitude towards the work and their years of experience.

H1: Alternative Hypothesis: There is an association between the attitudes of employee's towards the work and their years of experience of employees in LIC. To check the above hypothesis the following LIC data was taken.

LIC Employees Years of Experience * LIC Employees Rate of attitude towards the work

Cross tabulation

		Rate of attitude towards the work					Total
		Satis factory	Routine and Repetitive nature	Not challenging and creative	I am able to improve my skills through my work	My work is not helping me to improve my skills	
Years of experience	< 3	0	0	0	10	0	10
	3-5	0	9	8	8	7	32
	5-7	29	7	1	14	7	58
	>7	58	8	0	14	0	80
Total		87	24	9	46	14	180

The Result of Chi-Square test for the above table is

Chi-Square Tests

	Value	df	Asymp. Sig. (2-sided)
Pearson Chi-Square	108.982	12	.021



Likelihood Ratio	115.422	12	.000
Linear-by-Linear difference	47.750	1	.001
N of Valid Cases	180		

a. 11 cells (55.0%) have expected count less than 5. The minimum expected count is .50.

Conclusion:

As the above result table shows the value of Chi Square is 108.982, which is > to table value 21.03 at 0.05 significance level. Hence the null hypothesis is rejected. So it is concluded that there is an association between the attitudes of employees towards the work and their years of experience at LIC.

Chi-Square Test

H0: Null Hypothesis: There is no association between the ICICI Prudential Life Insurance employee's attitude towards the work and their years of experience.

H1: Alternative Hypothesis: There is an association between the ICICI Prudential Life Insurance employee's attitude towards the work and their years of experience. To check the above hypothesis the following ICICI Prudential Life Insurance data was taken.

ICICI Pru employees Years of Experience * ICICI Pru employees Rate of attitude towards the work

Cross tabulation

		Rate of attitude towards the work					Total
		Satis factory	Routine and Repetitive nature	Not challenging and creative	I am able to improve my skills through my work	My work is not helping me to improve my skills	
Years of experience	< 3	0	0	8	32	42	82
	3-5	50	18	0	0	0	68
	5-7	20	0	0	0	0	20
	>7	10	0	0	0	0	10
Total		80	18	8	32	42	180

The Result of Chi-Square test for the above table is

Chi-Square Tests

	Value	df	Asymp. Sig. (2-sided)
Pearson Chi-Square	197.868	12	.001
Likelihood Ratio	262.988	12	.000
Linear-by-Linear difference	116.090	1	.012
N of Valid Cases	180		

a. 11 cells (55.0%) have expected count less than 5. The minimum expected count is .44.

Conclusion:

As the above result table shows the value of Chi Square is 197.868, which is > to table value 21.03 at 0.05 significance level. Hence the null hypothesis is rejected. So it is concluded that there is an association between the attitudes of employees towards the work and their years of experience at ICICI Prudential Life Insurance.

In both the Tables V.1A & V.1B the null hypothesis is rejected. And it is proved that in both the companies LIC and ICICI Prudential Life Insurance there is an association between the attitudes of employees towards the work and the years of experience.

**Chi-Square Test**

H0: Null Hypothesis: There is no association between the LIC employee's levels of satisfaction of pay structure and their years of experience.

H1: Alternative Hypothesis: There is an association between the LIC employee's levels of satisfaction of pay structure and their years of experience.

To check the above hypothesis the following LIC data was taken.

**LIC Employees Years of experience * LIC Employees
Level of satisfaction of pay structure
Cross tabulation**

		Rate of attitude towards the work					Total
		Satis factory	Routine and Repetitive nature	Not challenging and creative	I am able to improve my skills through my work	My work is not helping me to improve my skills	
Years of experience	< 3	0	6	2	1	1	10
	3-5	11	5	12	4	0	32
	5-7	19	5	13	11	10	58
	>7	30	37	13	0	0	80
Total		60	53	40	16	11	180

The Result of Chi-Square test for the above table is

Chi-Square Tests

	Value	df	Asymp. Sig. (2-sided)
Pearson Chi-Square	62.965	12	.011
Likelihood Ratio	76.006	12	.000
Linear-by-Linear difference	10.638	1	.001
N of Valid Cases	180		

a. 9 cells (45.0%) have expected count less than 5. The minimum expected count is .61

Conclusion:

As the above result table shows the value of Chi Square is 62.965, which is > to table value 21.03 at 0.05 significance level. Hence the null hypothesis is rejected. So it is concluded that there is an association between employee's level of satisfaction of pay structure and their years of experience in LIC.

Chi-Square Test

H0: Null Hypothesis: There is no association between the ICICI Prudential Life Insurance employee's levels of satisfaction of pay structure and their years of experience.

H1: Alternative Hypothesis: There is an association between the ICICI Prudential Life Insurance employee's levels of satisfaction of pay structure and their years of experience.

To check the above hypothesis the following ICICI Prudential Life Insurance data was taken.

ICICI Pru Employees Years of experience * ICICI Pru Employees Level of satisfaction of pay structure

Cross tabulation

		Rate of attitude towards the work					Total
		Very much satisfied	Much satisfied	Average	Dissatisfied	Very much dissatisfied	
Years of experience	< 3	64	17	1	0	0	82
	3-5	0	41	26	1	0	68
	5-7	0	0	0	20	0	20
	>7	0	0	0	1	9	10
Total		64	58	27	22	9	180

The Result of Chi-Square test for the above table is

Chi-Square Tests

	Value	df	Asymp. Sig. (2-sided)
Pearson Chi-Square	441.075	12	.024
Likelihood Ratio	312.128	12	.010
Linear-by-Linear difference	152.385	1	.001
N of Valid Cases	180		

a. 10 cells (50.0%) have expected count less than 5. The minimum expected count is .50.

Conclusion:

As the above result table shows the value of Chi Square is 441.075, which is > to table value 21.03 at 0.05 significance level. Hence the null hypothesis is rejected. So it is concluded that there is an association between the employee's level of satisfaction of pay structure and their years of experience in ICICI Prudential Life Insurance.

In both the Tables V.2A & V.2B the null hypothesis is rejected. And it is proved that in both the companies LIC and ICICI Prudential Life Insurance there is an association between the levels of satisfaction of pay structure and their years



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of experience.



Chi-Square Test

H0: Null Hypothesis: There is no association between the LIC employee's relation with their co-employees and their years of experience.

H1: Alternative Hypothesis: There is an association between the LIC employee's relation with their co-employees and their years of experience.

To check the above hypothesis the following LIC data was taken.

LIC Employees Years of experience * LIC Employees Rate of relation with co-employees

Cross tabulation

		Rate of attitude towards the work					Total
		Very much satisfied	Much satisfied	Average	Dissatisfied	Very much dissatisfied	
Years of experience	< 3	5	1	3	1	0	10
	3-5	21	7	4	0	0	32
	5-7	15	34	9	0	0	58
	>7	7	20	38	8	7	80
Total		48	62	54	9	7	180

The Result of Chi-Square test for the above table is

Chi-Square Tests

	Value	df	Asymp. Sig. (2-sided)
Pearson Chi-Square	78.254	12	.022
Likelihood Ratio	81.983	12	.000
Linear-by-Linear difference	38.873	1	.014
N of Valid Cases	180		

a. 11 cells (55.0%) have expected count less than 5. The minimum expected count is .39.

Conclusion:

As the above result table shows the value of Chi Square is 78.254, which is > to table value 21.03 at 0.05 significance level. Hence the null hypothesis is rejected. So it is concluded that there is an association between the LIC employee's relation with their co-employees and their years of experience.

**Chi-Square Test**

H0: Null Hypothesis: There is no association between the ICICI Prudential Life Insurance employee's relation with co-employees and their years of experience.

H1: Alternative Hypothesis: There is an association between the ICICI Prudential Life Insurance employee's relation with co-employees and their years of experience.

To check the above hypothesis the following ICICI Prudential Life Insurance data was taken.

**ICICI Pru Employees Years of experience * ICICI Pru Employees
relation with Co- employees
Cross tabulation**

		Rate of attitude towards the work					Total
		Very much satisfied	Much satisfied	Average	Dissatisfied	Very much dissatisfied	
Years of experience	< 3	32	50	0	0	0	82
	3-5	0	8	60	0	0	68
	5-7	0	0	0	20	0	20
	>7	0	0	0	0	10	10
Total		32	58	60	20	10	180

The Result of Chi-Square test for the above table is

Chi-Square Tests

	Value	df	Asymp. Sig. (2-sided)
Pearson Chi-Square	506.606	12	.031
Likelihood Ratio	360.490	12	.001
Linear-by-Linear difference	155.643	1	.011
N of Valid Cases	180		

a. 10 cells (50.0%) have expected count less than 5. The minimum expected count is .56.

Conclusion:

As the above result table shows the value of Chi Square is 506.606, which is > to table value 21.03 at 0.05 significance level. Hence the null hypothesis is rejected. So it is concluded that there is an association between the ICICI Prudential Life Insurance employee's relation with their co-employees and their years of experience.

In both the Tables V.3A & V.3B the null hypothesis is rejected. And it is proved that in both the companies LIC and ICICI Prudential Life Insurance there is an association between the employee's relation with co-employees and their years of experience.

Chi-Square Test

H0: Null Hypothesis: There is no association between the LIC employee's styles of supervision and level of satisfaction of with supervision style.

H1: Alternative Hypothesis: There is an association between the LIC employee's styles of supervision and level of satisfaction with supervision style.

To check the above hypothesis the following LIC data was taken.

LIC Employees Styles of supervision * LIC Employees Level of satisfaction with their supervision style

Cross tabulation

		Rate of attitude towards the work					Total
		Very much satisfied	Much satisfied	Average	Dissatisfied	Very much dissatisfied	
Styles of Supervision	Authoritative	7	9	0	0	0	16
	Communicative	28	31	0	0	0	59
	Participative	6	39	1	0	0	46
	Consultative	35	7	6	0	0	48
	Dictatorship	8	2	1	0	0	11
Total		84	88	8	0	0	180

The Result of Chi-Square test for the above table is

Chi-Square Tests

	Value	df	Asymp. Sig. (2-sided)
Pearson Chi-Square	57.416	8	.000
Likelihood Ratio	64.533	8	.000
Linear-by-Linear difference	1.368	1	.242
N of Valid Cases	180		

a. 5 cells (33.3%) have expected count less than 5. The minimum expected count is .49.

Conclusion:

As the above result table shows the value of Chi Square is 57.416, which is > to table value 21.03 at 0.05 significance level. So it is concluded that there is an association between the LIC employee's styles of supervision and level of satisfaction with supervision style.



Findings of Comparative study of Employee Morale

Recruitment

- Most of the LIC employees (48%) are recruited through written test, Group Discussion & Interview; in case of ICICI Prudential life most of the employees (83%) are recruited through interview only.
- Most of the employees in both the company's LIC (48%) and ICICI Prudential life(44%) are rated their attitude towards their work is satisfactory.

Experience

- Most of the LIC Employees 44% are having more than 7 years' experience. And most of the ICICI Prudential Life employees 32% are in between the 3 to 5 years' experience only.
- In both the companies 62% in LIC and 47% in ICICI Prudential life employees are joined at the middle level of their company positions.

Findings related to statistical analysis Analysis of Chi-Square

- There is an association between the attitudes of employees towards the work and their years of experience at LIC.
- There is an association between the attitudes of employees towards the work and their years of experience at ICICI Prudential Life Insurance.
- There is an association between the employee's level of satisfaction of pay structure and their years of experience in LIC.
- There is an association between the employee's level of satisfaction of pay structure and their years of experience in ICICI Prudential Life Insurance.
- There is an association between the LIC employee's relation with their co- employee's and their years of experience.
- There is an association between the ICICI Prudential Life Insurance employee's relation with their co-employees and their years of experience.
- There is an association between the LIC employee's styles of supervision and level of



satisfaction with supervision style.

- There is an association between the ICICI Prudential Life Insurance employee's styles of supervision and level of satisfaction with supervision style.
- There is a no association between the LIC employee's job security and level of job stress.
- There is an association between the ICICI Prudential Life Insurance employee's job security and level of job stress.
- There is no significance difference between the LIC and ICICI Prudential Life Insurance Yes opted employee views for the table no 5.1 of Morale related questions.
- There is no significance differences between the LIC and ICICI Prudential Life Insurance strongly agree opted employee views for the table no 5.2 and 5.3 of Morale related questions.
- There is no significance difference between the LIC and ICICI Prudential Life Insurance Neutral opted employee views for the table no 5.2 and 5.3 of Morale related questions.
- There is no significance difference between the LIC and ICICI Prudential Life Insurance strongly Disagree opted employee views for the table no 5.2 and 5.3 of Morale related questions.

Suggestions:

The following suggestions are given based on the views of selected insurance company employee's and observations of the investigator.

- The growth of insurance business development can directly influence the country's economic growth, so the government of India has to cooperate more and has to encourage more for the growth of insurance business in India.
- The Government and Insurance companies have to increase the awareness in public about life insurance and its significance to life for more no of lives cover.
- As the many studies proved in India insured population is less than the uninsured population, insurance companies have to develop its own strategies to attract the



uninsured lives.

- Insurance companies have to attract the young and dynamic managers to improve their business, most of the young graduates are moving to other sectors because of the negative mouth publicity of the existing employees.
- Insurance companies must encourage its employees and they have to give enough time to understand the market and start performing.
- Insurance companies have to re-think about the stress and business pressure given to its employees, strictly implementing cost to company policy may hurt the employees and it may result to the negative publicity about the industry.
- As the employee morale is main cause of their productivity, the insurance companies have to concentrate more on the successful implementing of morale factors and collecting the timely feedback.
- The organizations must ensure long run services from its employees for a constant and improved result.
- The organizations have to provide enough opportunities to its employees to learn new things and to avoid the routine work.
- Providing enough opportunities to make use of employee's skills apart from their regular job will improve the multi talents of the employees.
- Employee treatment in the organizations must be up to the satisfaction level of the employees.
- Most of the employees in both the companies are not feeling good about their working conditions, the organizations have to think and redesign the working conditions of its employees.
- Arranging the recreational activities will help the employees to forget their stress, the organization has to arrange recreational activities as many as possible to improve the employee morale.



- The organizations must ensure that, their pay structure towards their employee's contribution is always better of the industry.
- The style of supervision will not hurt the employees, it should be flexible but result oriented.
- Recognizing the performers will boost the non-performers also. Arranging the reviews and appreciating the performers is always improving the morale for employees.
- The organizations should encourage the employee participation in taking the tasks. So that we can reduce the ego problems between the superiors and subordinates.
- Job security feeling is another big issue for any employee. The organization should develop the feeling that, as long as the organization is good, the employees are secured.
- Encouraging the capability and providing the further opportunities and responsibilities will defiantly help the organization for its speedy growth.
- The employees should have the access with top management to avoid the indirect/barriers in communication.
- The organization should develop a family atmosphere at office, so that the employees may forget their strain and felt that they are working for their family.
- It is always gives better result, by providing the enough training and development opportunities for the employees.

It is also important for the employees to spend with their family. The organizations will not disturb them during the non-office hours, festivals and holidays.

Conclusion:

This study provides a comprehensive analysis of employee morale in two prominent life insurance companies—LIC (a public sector entity) and ICICI Prudential (a private sector player)—operating in the Visakhapatnam district. The findings reveal significant differences in the dimensions influencing employee morale across the two organizations. LIC employees generally exhibit higher job security and long-term organizational loyalty, largely influenced by stable employment



conditions and traditional organizational culture. In contrast, ICICI Prudential employees demonstrate higher levels of motivation linked to performance-based incentives, faster career progression, and a dynamic work environment.

Despite these differences, both public and private sector employees place high value on effective leadership, recognition, opportunities for personal development, and a supportive work environment as critical factors influencing their morale. The study also highlights that while monetary benefits are important, non-financial factors such as workplace culture, communication, and professional respect play a pivotal role in shaping employee morale.

Conclusion:

The comparative study of employee morale between LIC and ICICI Prudential Life Insurance in Visakhapatnam district reveals significant differences. LIC employees show higher morale in terms of job security and organizational loyalty, while ICICI Prudential employees report greater motivation through incentives and career growth. Public sector stability contrasts with the private sector's dynamic work culture. Both face challenges like stress and communication gaps. The study concludes that tailored HR practices are essential—LIC should enhance performance-based rewards, and ICICI Prudential should improve job stability—to boost morale and productivity across both sectors in the competitive life insurance industry.

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