

Job satisfaction of insurance agents in malaysia commerce



**ASSIGN
BUSTER**

Contents

- 1. 7 Decision

This chapter is an introductory chapter. It intend to discourse on background of the survey, highlight the job statement, depict research aims and inquiries and explain significance of the survey, provide lineation of the survey and sum up a decision of this chapter.

1. 1 Background of the Study

Before twelvemonth 1997, the insurance companies in Malaysia are runing as a private company complied by the Insurance Act 1963. Yet, followed by the passage of Insurance Act 1996 which started into force on 1st January 1997, all the insurance companies are converted to public company which licensed by the Ministry of Finance under the Companies Act 1965 (Bank Negara Malaysia [BNM] , 2005) . The growing of the insurance industry is closely related to the domestic economic system of Malaysia.

Based on the fiscal public presentation, the gross of insurance industry in Malaysia is increasing bit by bit twelvemonth by twelvemonth. It had shown that an addition of RM 1, 110, 806 or 7. 87 % in the income of insurance industry in Malaysia in twelvemonth 2010 as compared to twelvemonth 2009. Income of RM 14, 114, 618 and RM 15, 225, 424 are recorded severally for twelvemonth 2009 and 2010 (Malaysia Insurance Institute, 2010) . Meanwhile, the figure of registered agents is besides turning up twelvemonth by twelvemonth. There was a growing from 116, 008 agents in twelvemonth 2009 to 122, 399 agents in twelvemonth 2010, which was increased by 6, 391 agents (BNM, 2010) .

Motivation is the portion of committedness and consequences in the accomplishment of the organisational aims at the appropriate manner. Job satisfaction of employees can actuate by different motive factors

(Balachandar, Panchanatham and Subramanian, 2010) . Harmonizing to Tripathi (2001) most of the companies normally motivate their employees by offer economic wages, acknowledgment, publicity, occupation security, preparation and authorization.

When consumers want to purchasing insurance, they will non straight reach an insurance company. There are more rely on the insurance agent ' s function to beg and sell insurance policies or merchandise to the general populace. No uncertainty, the gross of insurance industry is really much depending on the gross revenues gained by the insurance agents. Hence, motive plays a great function to promote insurance agents to work professionally in presenting their services to clients. Insurance agents will fulfill with their occupation when companies apply the motive factors right on them. Insurance companies motivate their insurance agents by giving waggess such as excess fillip or company trip to fulfill their attempt in doing gross revenues to the insurance company.

1. 3 Problem Statement

Presents, more and more people want to go insurance agents, which led to the increased challenges between their rivals. The statistical study of Bank Negara Malaysia stated that the figure of registered insurance agents had increased 5. 51 % from 2009 to 2010 (BNM, 2010) . Normally, insurance agents do non hold any basic wage but their wage is based on committee wage. Insurance agents try to retain and increase their mark productiveness <https://assignbuster.com/job-satisfaction-of-insurance-agents-in-malaysia-commerce/>

in order to fulfill their occupations, save their occupations and increase their well-being because the rewards of insurance agent depends on a committee footing (Christopher, 2007) . Harmonizing to Bakos (2008) insurance agents retain in the company is extremely influenced by committee as wage. If the committee to the insurance agents is low, it will de-motivate them and leads to surrender.

Past surveies showed that motive and occupation satisfaction have direct relationship to act upon employee keeping and public presentation among assorted types of organisation (Goleman, 1998) . Harmonizing to Cravens, Ingram, LaForge and Young (2010) giving a right tool of preparation and development can actuate insurance agents more successful at selling life insurance merchandises. Training and development can better the occupation accomplishments and cognition of insurance agents at each degree. Therefore, employees should be given more chances for promotion to actuate them in order to heighten their occupation satisfaction degree (Feinstein, 2000) . Besides, Tripathi (2001) stated that employees can be motivated by occupation security, acknowledgment, publicity and preparation to heighten occupation satisfaction.

There are several past research workers Hassan (2010) , Salleh, Dzulkifli, Abdullah and Ariffin (2011) , Golshan, Kaswuri, Aghashahi, Amin and Ismail (2011) surveies on the relationship between motive factors and occupation satisfaction among nurses, province Government employees and Gen-Y administrative and diplomatic officers in Malaysia but deficiency of surveies on insurance agents in Malaysia. The aim of this research is to look into the

relationship between motive factors and occupation satisfaction among insurance agents in Malaysia.

1. 4 Research Questions and Aims

1. 4. 1 General Objective

The chief aim of this research is to place and find the motive factors that influence occupation satisfaction of insurance agents in Malaysia.

1. 4. 2 General Question

What are the motive factors that influence occupation satisfaction of insurance agents in Malaysia?

1. 4. 3 Specific Aims

To look into whether committee wage influence insurance agents ' occupation satisfaction in Malaysia.

To look into whether occupation security influence insurance agents ' occupation satisfaction in Malaysia.

To look into whether chances for promotion and development influence insurance agents ' occupation satisfaction in Malaysia.

To look into whether work itself influence insurance agents ' occupation satisfaction in Malaysia.

1. 4. 4 Research Questions

Will committee pay influence insurance agents ' occupation satisfaction in Malaysia?

Will occupation security influence insurance agents ' occupation satisfaction in Malaysia?

Will chances for promotion and development influence insurance agents ' occupation satisfaction in Malaysia?

Will work itself influence insurance agents ' occupation satisfaction in Malaysia?

1. 5 Significance of the Study

This research is be giving to lend to the person and companies. Through our research, the insurance companies will cognize the importance of the insurance agents ' occupation satisfaction and cognizing the degree of occupation satisfaction of insurance agents. Meanwhile, single can besides derive a better apprehension on motive factors that can take them to occupation satisfaction.

The 2nd purpose of this research is to contract the spread with respects to understanding occupation satisfaction of insurance agents by analyzing the motive factors that influence insurance agents ' occupation satisfaction. Insurance companies will acquire to cognize more about the motive factors that influence the insurance agents ' occupation satisfaction by offer some waggess system to fulfill insurance agents. This enables them to construct long-run profitableness and retain uninterrupted growing in their concerns to derive competitory advantages in the insurance industry.

This research will besides expose a new cognition to the populace who has involvement on the occupation of an insurance agent. It assists the populace

on raising cognition and consciousness of motive factors that influence the occupation satisfaction of the insurance agents.

1. 6 Outline of the Study

Chapter two shows the related literature reappraisal that provides the foundation for developing the theoretical model to continue with farther probe and hypotheses proving.

Chapter three presents the research methodological analysis used to prove the research inquiries. It includes research design, population, sample and sampling processs, informations aggregation method, variables and measuring, and informations analysis techniques.

Chapter four is the description of the information analysis. It presents the overall consequence and findings from the informations aggregation. Statistical Package for Social Science (SPSS) is used to bring forth consequences in this research.

Chapter five is sum-ups the research determination and besides discusses the major determination. Besides, it besides discusses the restriction of the survey every bit good as provides the recommendation for future research workers.

1. 7 Decision

This chapter is about the overview of this survey stated on the above. This survey aims to find the motive factors impacting toward insurance agents ' occupation satisfaction so as to lend for insurance companies and the

populace. In the undermentioned chapter two, it will supply the literature reappraisal of this survey.