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**ROLE OF GENDER IN DETERMINING SATISFACTION FOR LIC AGENTS IN
MADURAI CITY**

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Abstract

Liberalization, Privatization and Globalization has made great impact on Indian economy. It has changed the manner in which business is managed. Life Insurance Corporation of India (LIC) which enjoyed monopoly finds that there are many players giving customer a choice. LIC should be prepared to compete in intensely competitive market. Agents play an important role in marketing and selling of life insurance policies. The study was undertaken to find out what agents think about current marketing mix and its impact. The study also tried to find out whether their gender has any role in determining their satisfaction. It was conducted in Madurai City of Tamilnadu. The total satisfaction score of male agents about services provided by LIC was more than female agents. Gender differences are reflected in the satisfaction level about marketing of services in LIC. Women agents are less satisfied than men agents. This gender difference should reduce. Changes in policies and practices will bring positive change in their attitude. If satisfaction level of women agents improves, it will be possible to attract more women in this career. Their higher% in the employment will reduce the gender gap. They might be more useful in communicating with ladies and will have higher conversion rate by convincing them about life insurance.

Key words: Agents, gender, satisfaction, marketing mix, services.

Introduction

Liberalization, Privatization and Globalization has made great impact on Indian economy. It has changed the manner in which business is managed. Life Insurance Corporation of India (LIC) which enjoyed monopoly finds that there are many players giving customer a choice. LIC should be prepared to compete in intensely competitive market. LIC's share which was 100% has gone down over the years and maintaining the share or improving the share will need more efforts in all areas. LIC still remains market leader with largest share of life insurance market in India but maintaining No. 1 position will require extra efforts for growth as well as survival. Awareness level about life insurance has gone up yet it is not 100%. Those who are aware are not buying life insurance and those who are buying life insurance are not necessarily buying from LIC. At every stage there is huge untapped potential. There is tremendous scope for growth in future. Better marketing mix can attract different segments towards buying life insurance. Gathering market intelligence will help in matching demand with supply. The study was undertaken to find out what agents think about current marketing mix and its impact. The study also tried to find out whether their gender has any role in determining their satisfaction. Agents play an important role in marketing and selling of life insurance policies. They are directly in touch with policyholders and prospective policyholders. Success will depend upon effective and efficient sales force. In spite of many other channels that are available, agents' role is the most

important in selling life insurance policies. Pre-sale and post-sale services are provided through agents and relationship management is also taken care of by agents on behalf of LIC. The researcher selected 50 agents using convenience sampling method. The agents were from Madurai city of Tamilnadu.

Objectives of the Study

1. To analyse the role of gender in determining satisfaction for LIC agents.
2. To offer valuable suggestion and conclusion.

Methodology

The researcher has collected the primary data through the questionnaire. The questionnaire was distributed directly by the research to the sample respondents of Madurai city. The data were collected from various secondary sources like journals, books, magazine, newspapers and websites.

Analysis and Interpretation

To analyse the role of gender in determining satisfaction for LIC Agents.

Table 1: LIC's rating

S. No	Particulars	No of Male Respondents	Percentage	No of Female Respondents	Percentage
1.	Service to the customers	15	47	4	22
2.	Communication from LIC	10	31	11	61
3.	LIC Agents	7	22	3	17
	Total	32	100	18	100

Source: Primary data

It is inferred from the Table 1 that in LIC Rating factor, the service to the customers show higher percentage than communication from LIC and LIC Agents. The Female Respondents communication from LIC show higher percentage than other.

Table 2: Product Mix

S. No	Particulars	No of Male Respondents	Percentage	No of Female Respondents	Percentage
1.	Product	17	53	3	17
2.	Quality	8	25	5	28
3.	Features	7	22	10	55
	Total	32	100	18	100

Source: Primary data

It is observed from the Table 2 is that in product mix factor, the product shows higher percentage of male respondents than Quality and features. The female respondents of features higher than other.

Table 3: Price Mix

S. No	Particulars	No of Male Respondents	Percentage	No of Female Respondents	Percentage
1.	Premiums	15	47	11	61
2.	Discounts	7	22	4	22
3.	Allowances	10	31	3	17
	Total	32	100	18	100

Source: Primary data

The Table three shows that price mix factor of the premiums shows higher percentage of male Respondents than Discounts and Allowances. And the equal percentage of male and female Respondents.

Table 4: Place Mix

S. No	Particulars	No of Male Respondents	percentage	No of Female Respondents	percentage
1.	Channel	18	56	13	72
2.	Coverage	10	31	3	17
3.	Locations	4	13	2	11
	Total	32	100	18	100

Source: Primary data

It is observed from the Table 4 is that place mix of the channel shows higher percentage of male respondents and female respondents. The locations lower percentage of female respondents in than other.

Table 5: LIC'S Services Rating

S. No	Particulars	No of Male Respondents	Percentage	No of Female Respondents	Percentage
1.	Prompt service	15	47	10	55
2.	Good Investor	10	31	5	28
3.	Maintain customer Relationship	7	22	3	17
	Total	32	100	18	100

Source: Primary data

It is inferred from the Table.5.is that Service Rating. The prompt service shows higher percentage of female respondents than Good Investor and Maintain customer Relationship and the maintain customer relationship lower than other of male respondents.

Suggestion and Conclusion

The total satisfaction score of male agents about services provided by LIC was more than female agents. Gender differences are reflected in the satisfaction level about marketing of services in LIC. Women agents are less satisfied than men agents. This gender difference should reduce. Changes in policies and practices will bring positive change in their attitude. If satisfaction level of women agents improves, it will be possible to attract more women in this career. Their higher % in the employment will reduce the gender gap.

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