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MANAGEMENT REVIEW

“A Study of Impact of Locus of Control and Self Assessment on Productivity with reference to Insurance Advisors in LIC India, Satara.”

Sarang S Bhola¹Atul Shah²

Abstract

Present study is an effort to find out relationship between demographic profiles and locus of control and demographic profiles and self assessment. Study also aimed to find relationship between earnings of advisors from insurance profession and locus of control and self assessment. A well structured schedule executed on 33 insurance advisors selected conveniently. Study found that, 'insurance advisor' proved to be a good career after putting reasonable efforts. The score of locus of control found to be varied but concentrated positively with the samples that have started profession of advisor before the year 1999 and after 2001. The association between locus of control and other variables viz. educational qualification, occupation, income from insurance, monthly income, age and area of residence, is found to be absent. The chi-square test of self assessment score and variables viz. educational qualification, monthly income, income from insurance, occupation, age and area of residence found to be independent.

Keywords: Locus of Control, Self Assessment, Productivity.

Introduction

Normally Life Insurance Advisor always cover-up with following behavior. Always use the words that create unpleasant images of failure, defeat or grief. Always mostly think short term about the F. P. commission only. Never added value to the things. Greeting involved in a petty matter. He has no belief that anything can be done. His thinking involves impossible, won't work, can't do, no use trying, like this vocabularies, let tradition paralyze the mind. The advisor never tries new approaches. Never be progressive. Capacity is a state of mind. Never practice asking and listening. Always monopolize talking. Association creates the need. The

association of same thinking gets disturb. Never mix with different occupational people. Never upgrade the thinking. The competition in between various advisors also works on the mindset of them. There are no limits of numbers of advisors in society everyone try his best to get the business, cut through competition always get disturbs by emotion and feeling. Also get disturb to the physical ability. To run here and there without seems any time for business is another wrong habit to set down by the advisor disturb his and family happiness. This competition is seen between the advisor, between the serving companies and also the various marketing channels applied to develop the industry as such.

The study is an effort to find out relationship between demographic profiles and locus of control and demographic profiles and self assessment. Study also aimed to find relationship between earnings of advisors from insurance profession and locus of control and self assessment.

Literature Review

Several researchers have attempted review with the available secondary sources. It is found that the study on Life insurance advisors has been approached from various perspectives. But very few studies were conducted on Impact of Locus of Control and Self Assessment on Productivity

Csikszentmihalyi, M. (2002) discussed that flow blossoms when our skills are fully engaged and then some – say, by a work project that stretches us in new and challenging ways. The challenge absorbs us so much we lose ourselves in our work, becoming so totally concentrated we may feel “out of time” In this state we seem to handle everything effortlessly, nimbly adapting to shifting demands. Flow itself is pleasure, Hamilton, J. (2002) explained that people in flow often make the difficult look easy, an external appearance that mirrors what is happening in their brain. Flow poses a neural paradox. We can be engaged in an exceptionally demanding task, and yet our brain is operating with a minimal level of activity or expenditure of energy. The reason seems to be that when we are bored and apathetic, or frenzied with anxiety, our brain

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activity is diffused, the brain itself is at a high level of activation, albeit poorly focused, with brain cells firing in far-flung and irrelevant ways. But during flow, the brain appears efficient and precise in its pattern of firing. The result is an overall lowering of cortical arousal even though the person may be engaged in an extremely challenging task.

Judith LeFevre (2002) studied that work is the main arena in life that gives people the chance for flow. Mihalyi Csikszentmihalyi, the University of Chicago psychologist who pioneered the study of flow, outfitted 107 people in positions from management and engineering to the assembly line with a beeper that periodically reminded them to note what they were doing and how they felt. The results were surprising.

Kelley, R. E. (2002). concluded that is an especially tight calibration of flow and task, flow occurs in the work that is most critical to their goals and productivity, rather than in fascinating diversions or irrelevancies.

Kahn, W. A. (2002) found that being present requires 'not being disabled by anxiety and so being open to others rather than closed.'

Urdin, J. (2002) analysed that eustress, or "good" stress, refers to the pressure that mobilizes us to action. Its neurochemistry is revealing. When we are positively engaged by a challenge, our brain is being soaked in a bath of catecholamines and other substances triggered by the adrenal system. These chemicals prime the brain to stay attentive and interested, even fascinated and energized for a sustained effort. Intense motivation is, literally an "adrenaline rush." A German study shows this relationship between motivation and the brain chemistry of eustress rather neatly.

Boyatzis R. (2002) found that affiliative interest – a genuine appreciation and enjoyment of other people is a key element of success not just for top nurses and teachers, but also for client relations managers.

McClelland, D. (2002) concluded that different motives presumably involve differing mixes of brain chemicals, though we don't know which.

Duffy, J. D. (2002) studied awareness toward the opportunities they seek out. The amygdala is part of a 'neural doorway' through which whatever we care about – whatever motivates us enters and is weighed in terms of its value as an incentive. Miner, J. B. (2002) studied fifty-nine entrepreneurs; most of them research scientists, each of whom had taken advantage of an innovative technology to found a high tech firm.

Crant, J. M. (2002) studied that Proactivity pays off. Real

estate agents can simply wait for the phone to ring, or they can scour classified ads for houses being sold by owners and approach them to list the house with their agency. They can screen prospective buyers to ensure they spend their time with those most serious about purchasing a house. Such acts of initiative result in a greater number of listings, a greater number of houses sold, and larger commissions.

Seligman, M. (2002) studied how optimism bolstered sale productivity at MetLife, an insurance company, were done by Martin Seligman, a University of Pennsylvania psychologist. Seligman found that optimists sold 29 percent more insurance in the first year than did their more pessimistic peers, and 130 percent more their second year.

Research Methodology

Present research is descriptive inferential in nature. Following objectives have been set for the study.

1. To study the concept self assessment and locus of control.
2. To measure the score for self assessment.
3. To find out locus of control of sample.
4. To assess impact of self assessment rating and locus of control on productivity of Insurance Advisors.

to attain the above objectives structured close ended codified schedule is used. The schedule contains four structures.

Structure A - Deals with Locus of Control – This structure was adopted from secondary source which was developed by John R. Bravn, Psychology Professor at the University of Bridgeport in Connecticut and the North Western Mutual Life Insurance Company, based in Milwaukee.

Structure B - Major self monitoring score contains 25 statements and developed by Mark Snyder in 1974

Structure C - Contains 5 statements constructed by Researcher on the basis of their experience to assess working of Insurance advisors.

Structure D - Is developed together demographic information of samples like educational qualification, monthly income, occupation religion, cast, age etc.

The universe is finite still 33 samples using convenient method is selected for the purpose of study. These samples are insurance advisors and dealing with the products of Life Insurance Corporation.

Collected data is analyzed with the frequency calculations and other calculations viz. mean, median, mode, maxima, minima, standard deviations are calculated. Correlation is also used to find out relation between two variables

Data analysis and discussions

Table 1

Demographic Profile of Samples

Following table discusses the demographic profile of sample insurance advisors.

Sr.	Demographic Profile	Frequency	Percentage	Mean	S.D.	Max	Min	Mode	Median
1	Educational Qualification								
	School	27	82	2.06	0.429	3	1	2	2
	Graduate	4	12						
	Post Graduate	0	0						
	Professional	0	0						
	Not Disclosed	2	6.1						
		33	100						
2	Monthly Income								
	Upto 10,000	3	9.1	3.73	1.71	6	1	3	3
	10,000 TO 20,000	5	15						
	20,000 TO 30,000	11	33						
	30,000 TO 40,000	2	6.1						
	40,000 TO 50,000	3	9.1						
	Above 50,000	9	27						
		33	100						
3	Income from only Insurance								
	Upto 10,000	5	15	3.39	1.85	6	1	6	3
	10,000 TO 20,000	8	24						
	20,000 TO 30,000	8	24						
	30,000 TO 40,000	2	6.1						
	40,000 TO 50,000	1	3						
	Above 50,000	9	27						
		33	100						
4	Religion Cast								
	Hindu - Open	26	79	1.45	1.09	5	1	1	1
	Hindu - Reserve	4	12						
	Muslim	0	0						
	Jain	1	3						
	Buddha	2	6.1						
	Others	26	79						
		33	100						
5	Occupation								
	Worker	2	6.1	4.18	2.053	6	1	6	6
	Self employed	11	33						
	Petty Traders	2	6.1						
	Officer/Executive	0	0						
	Service	0	0						
	None	18	55						
		33	100						

6	Age								
	18-23	0	0	4.09	1.15	6	2	4	4
24-30	2	6.1							
31-35	8	24							
36-45	14	42							
46-59	3	9.1							
Above 60	6	18							
	33	100							
7	Vicinity Belong to								
	Urban	19	58	1.42	0.502	2	1	1	1
Rural	14	42							
	33	100							

Source: (Field Data)

From above table it can be observed that majority of respondent insurance advisors have education level up to schooling i.e 82% and no post graduate and professional found to engage in insurance advisor profession. Majority of advisors i.e. 33% have monthly income between Rs. 20000 – 30000 and 15% advisors have income between 10000 – 20000. Only 9% advisors earn monthly between 40000 – 50000 and second highest group of earning monthly income above 50000 having 27% of advisors.

Researcher has assessed independently the income earned through the insurance profession. Majority of advisors i.e. 27% found to have monthly income more than 50000 from insurance advisor profession. It means that 27% of the advisors are solely making income out of insurance business and they earn entire amount of monthly income from insurance only. 24% advisors' earnings from insurance is between 10000- 20000 and 20000-30000. 27% of advisors are engaged in insurance business solely and rest 73% advisors have another sources of earning money. 79% of advisors working in insurance hail from Hindu – Open category no respondent advisor was found from muslim religion.

Researcher has attempted to understand the other occupation of advisors. Majority of i.e. 55% of advisors have reported that they are engaged in no other profession out of which it has seen from above explanation that 27% of advisors earn exclusively more than Rs. 50000 from insurance advisor profession. 33% advisors are self employed and 6% each are worker and petty traders.

Majority of advisors i.e. 42% are in age group 36-42 years, 24% belongs to 31-35 age group and 18% belongs to Above 60 age group. Insurance advisors belonging to both urban and rural vicinity the proportion is almost equal i.e. 58% advisors are from urban and 42% advisors are from rural vicinity.

Table 2
Correlation between income from insurance and age of an advisor

Following is the description of correlation between income from insurance and age of an advisor.

Sr			Income Insurance	Age of Advisor
1	Income from Insurance	Pearson Correlation	.164	.360
		Sig. (2-tailed)		
		N	33	33
2	AGE of an Advisor	Pearson Correlation	.164	.360
		Sig. (2-tailed)		
		N	33	33

It is seen from above table that the correlation between income from insurance and age of an advisor is 0.164 which is significantly low. Hence it can be concluded that there is no correlation between income from insurance and age of an advisor.

Table 3
Perceptual opinion of advisors on their profession

Following is the perceptual opinion of insurance advisors on their profession. Five statements were executed to seek the opinion on five point scale. Weighted average and ranks has been calculated as follows.

Sr.	Statements	Count					Sum	WA	Rank
		1	2	3	4	5			
1	Working as an Insurance advisor is a part time job	18	6	2	3	4	33	130	3
2	Selling with insurance industry as an advisor is a short time job and cannot be considered as a career.	18	9	1	5	0	33	139	2
3	If opportunity comes to work as a financial planner I would give up working as Insurance advisor.	6	3	8	4	12	33	112	4
4	After putting reasonable efforts insurance advisor can prove as good career and earn substantial income.	1	1	2	9	20	33	145	1
5	Selling different insurance products to different prospects is monotonous task.	9	12	5	4	3	33	79	5

Source (Field Data)

Note: Statement number one and two are negatively worded hence reverse weight has been calculated.

WA: Weighted Average.

Count: It is a frequency of perception marked on five point scale. Scale wise frequencies are given.

From above table it is seen that insurance advisors are at opinion that reasonable efforts can prove as a good career and earn substantial income. This statement carries first rank with weighted average 145. Surprisingly rank two goes to the statement that selling with insurance industry as an advisor is a short time job and cannot be considered as a career. It might

be the feeling of insurance advisor that making a career in insurance industry as an advisor might be tough task but again putting sufficient efforts one can make a good career and earn substantial income is believed. Two contradictory statements have received the high weightage.

Advisors are willing to work as a financial planner if such opportunity knocks since this statement has received fourth rank with weighted average 112. Advisors percept that selling different insurance products to different prospects is not a monotonous task. Advisors strongly disagree with the statement that working as an insurance advisor is a part time job.

Table 4

Locus of control as per the year of commencement of advisors

Following table shows the relationship between year of commencement of sample as an insurance advisor and the score of locus of control as follows.

Sr.	Year	Score of Locus of Control															
		15	11	9	7	3	1	-1	-3	-5	-7	-9	-11	-13	-15	-17	-21
	1990										1			1			
	1991								1								
	1994							1									
	1996	1		1													
	1997		1														
	1998		1					1				1				1	
	1999			1	1			1		1			1				
	2001												1				
	2002							1				1	1			1	
	2003									1							
	2004									1						1	
	2005							2									
	2006						1									1	
	2008					1		1									1
	2009												1				
	2010											1					

Source: (Field Data)

It is seen from above table that there is more concentration of positive score of locus of control with the samples who has started profession of advisor before 1999 and after 2001 it has

found that the advisors have negative score of locus of control. Very few samples have negative score of Locus of Control who have started their career before 1999.

Table 5

Educational qualification and locus of control

Following frequency table shows the data of Locus of control score as per educational qualification.

Qualification	-21	-17	-15	-13	-11	-9	-7	-5	-3	-1	1	3	7	9	11	15	Total
School	0	0	0	0	0	0	0	1	0	1	0	0	0	0	0	0	2
Graduation	1	2	1	3	3	0	2	0	3	2	2	2	1	2	2	1	27
Post Graduation	0	2	0	1	0	1	0	0	0	0	0	0	0	0	0	0	4
Total	1	4	1	4	3	1	2	1	3	3	2	2	1	2	2	1	33

Pearson Chi-Square value is 37.609 with df is 30 and sig is 0.160

Source: (Field Data)

Above table reveals that the chi square is not significant pointing the fact that educational qualification and score of locus of control is independent.

No postgraduates are found with positive Locus of Control.

Out of 27 Graduates, 17 are found to have negative locus of control. In totality 23 samples are having negative score on locus of control scale where as 10 samples have positive score of locus of control.

Table 6

Occupation and locus of control

Following frequency table shows the data of Locus of control score as per occupation

Occupations	-21	-17	-15	-13	-11	-9	-7	-5	-3	-1	1	3	7	9	11	15	Total
Worker	0	0	0	0	1	0	0	0	0	1	0	0	0	0	0	0	2
Self employed	1	0	0	2	1	0	0	0	0	2	2	1	0	0	1	1	11
Petty Traders	0	0	0	0	0	0	1	1	0	0	0	0	0	0	0	0	2
None	0	4	1	2	1	1	1	0	3	0	0	1	1	2	1	0	18
Total	1	4	1	4	3	1	2	1	3	3	2	2	1	2	2	1	33
Pearson Chi-Square is 52.977 with df is 45 and sig. is 0.194																	

Source: (Field Data)

Above table reveals that the chi square is not significant pointing the fact that occupation and score of locus of control is independent. Out of 11 self employed samples, 5 samples

have positive locus of control. Out of 10 samples with positive locus of control, 5 are self employed.

Table 7

Income from insurance and locus of control

Following frequency table shows the data of Locus of control score as per income from insurance

Income from Insurance	-21	-17	-15	-13	-11	-9	-7	-5	-3	-1	1	3	7	9	11	15	Total
UPTO 10,000	1	1	0	1	1	0	0	0	0	1	0	0	0	0	0	0	5
10,000 TO 20,000	0	0	0	1	0	0	1	0	1	1	2	1	1	0	0	0	8
20,000 TO 30,000	0	0	0	1	1	1	1	0	0	0	0	1	0	1	2	0	8
30,000 TO 40,000	0	0	0	0	0	0	0	0	1	1	0	0	0	0	0	0	2
40,000 TO 50,000	0	0	0	0	0	0	0	0	1	0	0	0	0	0	0	0	1
ABOVE 50,000	0	3	1	1	1	0	0	1	0	0	0	0	0	1	0	1	9
Total	1	4	1	4	3	1	2	1	3	3	2	2	1	2	2	1	33
Pearson Chi Square is 67.775, with df 75 and Sig. is 0.711																	

Source: (Field Data)

Above table reveals that the chi square is not significant pointing the fact that Income from insurance and score of locus of control is independent. Samples with income up to

20000 tend to have positive locus of control. Majority of Samples with income Above 50000 income i.e. 7 out of 9 have negative locus of control.

Table 8
Monthly Income and locus of control

Following frequency table shows the data of Locus of control score as per monthly income

Monthly Income	-21	-17	-15	-13	-11	-9	-7	-5	-3	-1	1	3	7	9	11	15	Total
UPTO 10,000	0	1	0	1	1	0	0	0	0	0	0	0	0	0	0	0	3
10,000 TO 20,000	0	0	0	1	0	0	0	0	1	1	1	0	1	0	0	0	5
20,000 TO 30,000	1	0	0	1	1	1	1	0	0	1	1	2	0	1	1	0	11
30,000 TO 40,000	0	0	0	0	0	0	1	0	0	1	0	0	0	0	0	0	2
40,000 TO 50,000	0	0	0	0	0	0	0	0	2	0	0	0	0	0	1	0	3
Above 50,000	0	3	1	1	1	0	0	1	0	0	0	0	0	1	0	1	9
Total	1	4	1	4	3	1	2	1	3	3	2	2	1	2	2	1	33
Person Chi Square value is 70.006 with df is 75 and Sig. is 0.641																	

Source: (Field Data)

Above table reveals that the chi square is not significant pointing the fact that Monthly Income and score of locus of control is independent. Middle income group with

monthly income ranging from 20000 to 30000 has samples divided in negative as well as positive locus of control.

Table 9
Age and Locus of Control

Following frequency table shows the data of Locus of control score as per age

Age	-21	-17	-15	-13	-11	-9	-7	-5	-3	-1	1	3	7	9	11	15	Total
24-30	0	1	0	0	0	0	0	0	1	0	0	0	0	0	0	0	2
31-35	0	2	0	0	1	0	0	0	0	2	1	1	1	0	0	0	8
36-45	1	0	1	3	1	0	2	0	1	0	1	1	0	2	1	0	14
46-59	0	0	0	0	0	1	0	1	0	0	0	0	0	0	0	1	3
Above 60	0	1	0	1	1	0	0	0	1	1	0	0	0	0	1	0	6
Total	1	4	1	4	3	1	2	1	3	3	2	2	1	2	2	1	33
Pearson Chi-Square is 64.429 with df is 60 and Sig. is 0.324 Cramers V is 0.699.																	

Source: (Field Data)

Above table reveals that the chi square is not significant pointing the fact that age and score of locus of control is

independent. Majority of Samples from Age Group 24-30 years and Above 60 years have negative locus of control.

Table 10
Area of residence and Locus of Control

Following frequency table shows the data of Locus of control score as per area

	-21	-17	-15	-13	-11	-9	-7	-5	-3	-1	1	3	7	9	11	15	Total
Urban	0	3	0	3	1	1	1	0	3	1	0	2	1	2	0	1	19
Rural	1	1	1	1	2	0	1	1	0	2	2	0	0	0	2	0	14
Total	1	4	1	4	3	1	2	1	3	3	2	2	1	2	2	1	33
Pearson Chi-Square is 19.353 with df is 15 an Sig. is 0.198																	

Source: (Field Data)

Above table reveals that the chi square is not significant pointing the fact that area of residence and score of locus of control is independent. Samples from Urban as well as

rural area have revealed negative as well as positive locus of control.

Self assessment and demographic profile of samples

Table 11

Educational qualification and self assessment

Following frequency table shows the data of Self Assessment score as per Educational Qualification

Education	8	11	12	13	14	15	16	18	19	Total
School	0	1	0	0	0	1	0	0	0	2
Graduate	0	3	4	3	9	2	4	1	1	27
Post graduate	1	0	1	0	2	0	0	0	0	4
Total	1	4	5	3	11	3	4	1	1	33
Pearson Chi-Square is 17.816 with df is 16 and Sig. is 0.335										

Source: (Field Data)

Above table reveals that the chi square is not significant pointing the fact that Educational Qualification and score of Self Assessment is independent.

Table 12

Monthly income and self assessment

Following frequency table shows the data of Self Assessment score as per Monthly income

Monthly Income	8	11	12	13	14	15	16	18	19	Total
UPTO 10,000	0	0	0	0	3	0	0	0	0	3
10,000 TO 20,000	0	0	1	1	1	0	1	1	0	5
20,000 TO 30,000	1	2	1	1	3	1	2	0	0	11
30,000 TO 40,000	0	1	0	0	0	0	1	0	0	2
40,000 TO 50,000	0	0	1	1	1	0	0	0	0	3
ABOVE 50,000	0	1	2	0	3	2	0	0	1	9
Total	1	4	5	3	11	3	4	1	1	33
Pearson Chi-Square is 32.947, with df is 40 and Sig. is 0.778										

Source: (Field Data)

Above table reveals that the chi square is not significant pointing the fact that Monthly Income and score of Self Assessment is independent. 6 Samples from monthly income group of above 50000 out of 9 have Self Assessment scores more than 14. Income groups upto 20000 are concentrated in Self Assessment score up to 14.

Table 13

Income from insurance and self assessment

Following frequency table shows the data of Self Assessment score as per income from Insurance

Income from insurance	SELFASSESSMENT									Total
	8	11	12	13	14	15	16	18	19	
UPTO 10,000	0	0	0	0	4	1	0	0	0	5
10,000 TO 20,000	0	0	2	1	2	0	2	1	0	8
20,000 TO 30,000	1	2	1	1	1	0	2	0	0	8
30,000 TO 40,000	0	1	0	0	1	0	0	0	0	2
40,000 TO 50,000	0	0	0	1	0	0	0	0	0	1
ABOVE 50,000	0	1	2	0	3	2	0	0	1	9
Total	1	4	5	3	11	3	4	1	1	33
Person Chi-Square is 40.206, with df is 40 and Sig. is 0.461										

Above table reveals that the chi square is not significant pointing the fact that Income from Insurance and score of Self Assessment is independent. Majority of samples i.e 6 out of 8 from income from insurance 20000 to 30000 have self assessment score up to 14. Similar observation can be recorded for income from insurance above 50000, 6 out of 9 samples have self assessment score up to 14.

Table 14

Occupation and self assessment

Following frequency table shows the data of Self Assessment score as per occupation

Occupation	SELF ASSESSMENT									Total
	8	11	12	13	14	15	16	18	19	
Worker	0	1	0	0	1	0	0	0	0	2
Self Employed	0	2	2	0	4	1	0	1	1	11
Petty Trader	0	0	0	0	0	1	1	0	0	2
None	1	1	3	3	6	1	3	0	0	18
Total	1	4	5	3	11	3	4	1	1	33
Person Chi-Square is 20.841, with df is 24 and Sig. is 0.648										

Source: (Field data)

Above table reveals that the chi square is not significant pointing the fact that occupation and score of Self Assessment is independent.

Majority of Samples i.e. 7 out of 11 who are self employed have self assessment scores from 14 and above. Petty traders are found have self assessment scores more than 15.

Table 15
Age and self assessment

Following frequency table shows the data of Self Assessment score as per Age

Age	SELF ASSESSMENT									Total
	8	11	12	13	14	15	16	18	19	
24-30	0	0	1	0	0	1	0	0	0	2
31-35	0	1	2	1	4	0	0	0	0	8
36-45	0	2	2	0	4	1	3	1	1	14
46-59	1	1	0	0	0	1	0	0	0	3
Above 60	0	0	0	2	3	0	1	0	0	6
Total	1	4	5	3	11	3	4	1	1	33

Person Chi-Square is 36.606, with df is 32 and Sig. is 0.263

Source: (Field data)

Above table reveals that the chi square is not significant pointing the fact that Age and score of Self Assessment is independent. 10 Samples out of 14 from Age Group 36-45 have self assessment score 14 and above. Samples from Age Group up to 35 are concentrated in self assessment scores up to 14.

Table 16

Area of residence and self assessment

Following frequency table shows the data of Self Assessment score as per Area of residence

Area of residence	SELF ASSESSMENT									Total
	8	11	12	13	14	15	16	18	19	
Urban	1	3	2	2	8	1	2	0	0	19
Rural	0	1	3	1	3	2	2	1	1	14
Total	1	4	5	3	11	3	4	1	1	33

Person Chi-Square is 6.532 with df is 8 and Sig. is 0.588

Source: (Field Data)

Above table reveals that the chi square is not significant pointing the fact that Area of Residence and score of Self Assessment is independent.

16 Samples out of 19 from urban area and 8 samples out of 14 from rural area have self assessment scores up to 14.

Findings and Suggestions

1. This study addresses an important but neglected topic by investigating the role of women's entrepreneurship in the economy. Insurance advisors are having average education of schooling. Advisors income is very ranging from 10000 to 50000. The people already in service are not seems to be interested in insurance advisory profession. Majority of advisor belonging to age group of 31-45 years.
2. Income from insurance profession and age of an advisor

has no any correlation. It means that income very irrespective of age of advisor.

3. The job of insurance advisor seems to be more challenging. The advisor also found to be confused to respond to the statements it may be because of perceptual differences of understanding of the procession. It has found from the discussion on the basis of statements that insurance advisors can earn substantial after putting sufficient efforts and take it as full time job. The task of selling insurance policy is not monotonous since it involves meeting new people with varied kinds of objectives people have in mind for investment in insurance. Advisors are also interested to shift from merely selling insurance to become financial advisors.
4. It has found from the relations between year of commencement of profession as an advisor and score of locus of control that the samples who have joined this profession in between year 1996 and 1999 has got positive score of locus of control otherwise negative score. The trend is seen into change in locus of control from positive to negative.
5. Mean score of Self Assessment rating of Individual advisor and mean score of productivity in term of income from insurance business is independent.
6. Mean score of Locus of control rating of Insurance Advisors and mean score of productivity in term of income from Insurance business is independent.
7. Self assessment rating and locus of control has no positive impact on the income earned through insurance profession.
8. Post graduate samples are characterized by negative locus of control. Also majority of graduate samples tend towards negative locus of control.
9. Self employed samples tend to have positive locus of control.
10. Samples with income upto Rs. 10000, and samples with higher income above Rs. 50000 are characterized by negative locus of control.
11. Samples from lower bound monthly income Rs. 10000 and majority of samples from upper bound income group Rs. 50000 tend to have negative locus of control.
12. Middle age group from 31-35 years, 36-45 years host samples with positive and negative locus of control
13. Majority of samples from rural area i.e 12 out of 14 have negative locus of control.
14. Graduates and Post Graduates have high score of Self Assessment as compared to samples who have completed schooling only.

15. Samples from income group 20000 to 30000 have presence in varied scores of self assessment
16. Samples with income from insurance 30000 to 50000 are concentrated in self assessment score up to 14. Other income groups show some variation.
17. Except for samples with Petty trader as occupation which has self assessment scores more than 15, samples with other occupations have varied scores for self assessment.
18. Majority of Samples from Age Group 36-45 and Above 60 are characterized by self assessment scores 14 and above.
19. Large numbers of samples 24 out of 33, irrespective of area of residence have self assessment score up to 14.

Conclusions

The self assessment score, locus of control score, age and income earned from insurance profession are independent to each other. There is a possibility that the research methodology in general and ratings scales of self assessment and locus of control are not followed the way it has to be. There is also a room of perceptual differences in understanding of the scales which might have impact on results.

The samples who are seniors found to have positive locus of control owing to their experience in the field and the recent joiners into the field of insurance advisors have negative locus of control. The productivity is not dependent on self assessment and score of locus of control, it is dependent on host of unrevealed parameters which provide a further scope for research in this direction.

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