

## Impact of Training on Sales Person of Private Insurance Companies

Taranjeet Kaur Monga\* Dr. Bhoj Raj Nalwaya\*\*

\*Research Scholar, School of Studies of Commerce, Vikram University, Ujjain (M.P.) INDIA

\*\* Professor and Head (Commerce) Govt. Rajeev Gandhi P.G. College, Mandsaur (M.P.) INDIA

**Abstract** - In the recent years, importance of insurance sector is increasing and is expecting further growth. Hence, the career opportunities are enhancing in this sector. The study indicates the important role that staff training plays in guaranteeing organisational productivity, technological development adaptability, industry compliance and drawing on a variety of investigations. Also the study highlights the need of training of sales force in the insurance companies and to examine the competencies needed by those sales representatives. This study also suggests that general insurance companies need to train their sales person to an adequate standard in competencies of problem solving, information technology utilization, cultural adaptability, emotional intelligence, collective competence and work ethics. The insurance industry continues to face various challenges. Significant among them is the poor public perception, which leads to lower penetration level. The overall objective of this study is to assess the impact of training programs to overcome such challenges affecting the growth of life insurance business.

**Keywords:** Effectiveness, training programs, sales force, productivity, development, growth, insurance sector.

**Introduction** - The study examines the effectiveness of training and development programs on the sales force in the general insurance companies. Manpower management and retention is the key reason for survival of any business. Training assists the employees and sales staff in improving their interpersonal skills and enhancing their knowledge with a practical approach. It also generates the future opportunities for the sales personnel by creating a better work position. Training and development programs create a significant impact on the sales force performance. It helps the staff to gain knowledge about the customer's needs which plays crucial role in the insurance industry. Training helps the employees to adapt to the changes in environment and organization. It not only helps in enhancing the organizational productivity but also improves the skill of the employees and motivates in achieving the organizational as well as their personal goals.

### Review Of Literature

**Nworie & Onwuka (2023)** studied that an organization's productivity is closely linked to the expertise of its workers serves as the foundation for the importance of employee training and personnel development in the insurance sector. Training programmes play a crucial role in equipping employees in the insurance industry to take advantage of technology improvements, adapt to changes in the industry, and deliver great service.

**Okikiola & Oluwayimika (2022)** examined from strategic standpoint to connect training and development with

organization expansion in the competitive and ever changing insurance sector to have effectiveness of learning and development programs that promotes employee performance, organizational success.

**Chowa (2022)** studied the review on employee training in life insurance indicates significance of cultural aware and financially literate training programs to improve employee comprehension and decision making.

**Utomo & Ruslan (2021)** examined how training management has evolved for both employee and agents, as well as the knowledge and abilities of the workforce in the insurance sector.

**Umar et al. (2020)** intended to invest in empirical relationships in a model that becomes the process of team performance as a result of participation in practical training. This study establishes a causal relationship between training effectiveness variables, employee creativity, soft skill competency in Training-Effectiveness and Team performance in Public Organization.

**Ali et al. (2019)** focused on how important it is for trainer to pay closer attention to what agents actually requires to evaluate the understanding on the basic product knowledge and thus transferring this to sales.

**Adebawale & Adefulu (2019)** indicated that moderately positive connection between employee productivity and training. This results Board decision to investments on employee skills, attitudes and personal development that has increased output.

**Chavan CSIBER Kolhapur & Chavan Assist ( 2018)** evaluated how training satisfaction and effectiveness relate to one another and how that relates to organizational positive in life insurance firms.

**Krivokapic et al. (2017)** indicated that training initiatives are positively correlated with customer happiness, organizational effectiveness, and overall competitiveness in the ever-changing insurance market. Insurance workers may be more innovative and adaptable by navigating changes in the sector by customizing training programmes to improve their technical skills, customer-centric capabilities, and digital literacy. In the ever-changing marketplace, employee training is becoming increasingly important from a strategic standpoint

**Shen et al. (2017)** identified that there is need to shift from the conventional training methods to creative approach such as technology-driven procedures and the incorporation of soft computing techniques to establish relationship between employee training in insurance sector and financial performance.

**Akbar et al. (2015)** indicated the significance of work-life balance, competitive pay. It reveals that employee training plays in keeping competent workers in the insurance industry and significance its affects job satisfaction, career progression and organizational commitment.

#### **Objectives:**

1. To understand the importance of training the sales force in the general insurance companies.
2. To observe the need of training.
3. To highlight the impact of training the sales personnel.
4. To enlighten the future prospects in the insurance sector.

**Meaning Of Training:** Training is an organized activity for enhancing the technical skills of the sales person to enable them to do certain jobs efficiently. In another words, training provides facilitates the staff to gain technical knowledge and to learn new skills to do specific jobs. Training is equally important for the existing as well as the new employees. It enables the fresher's to get acquainted with their jobs and also increase the job-related knowledge and skills. It is crucial to the existing employees to keep them motivated and to adapt with the changing technology. Training process moulds the thinking of employees and leads to quality performance of employees. It is continuous and never ending in nature. Every individual has some shortcomings and training and development helps employees iron them out. If shortcomings and weaknesses are addressed, it is obvious that an employee's performance improves. Training and development, however, also goes on to amplify your strengths and acquire new skill sets. It is important for a company to break down the training and development needs to target relevant individuals.

#### **Need Of Training**

1. **Learning for New Recruits:** Once the employees are selected and placed in a position they need to be trained

for a specific job. It helps them to perform their job effectively. On job training helps them to handle their job competently.

2. **Promotions:** In order to prepare the existing employees for higher roles they need to be trained in the areas of their added responsibilities so that they can do justice to the position.

3. **Transfers:** Training on different jobs makes the employees mobile and versatile and makes them capable to be moved from one job to another.

4. **Bridging the Gap:** There can at times be some gaps between the knowledge and skills an employee possesses and the requirements of the job. Training helps in bridging this gap and making the employees more productive.

**Importance Of Training:** Adequately planned and well-executed training program can lead to the following advantages.

1. **Higher productivity and better quality of work:** Formal training leads to the enhancement of skills of the employees that enables them to perform their job more efficiently. As standard methods are taught to the employees it improves the quality of product and services.

2. **Reduction in wastage and cost:** Workers learn how to make the optimum use of resources. Training leads to the economic use of material and machinery and helps minimize the cost of operations per unit.

3. **Increases morale and loyalty:** Training helps boost the morale of the employees by developing a positive attitude, job satisfaction and enhanced learning. It makes them loyal to the organization as they develop a sense of commitment.

4. **Reduced supervision and low accident rates:** Training develops well-motivated employees who are self-reliant, they do not need constant guidance and supervision. Employees can also avoid mistakes and accidents on the job as they can handle a job with confidence and adopt the right work methods.

**Impact Of Training On Sales Person In General Insurance Companies:** Regular training and development programme helps the organisations to achieve certain and defined aims and objectives. Training aids in improving employees' efficiency and effectiveness at work. Training helps to overcome the nervousness of the new staff and makes them comfortable with the work environment and organization. Various methods of training are being used to enhance the knowledge and skills of employees. These methods vary from organization to organization as per their requirements. Training raised the sales person's productivity and the overall productivity of the organization. Training minimized the wastage by learning the proper usage of equipment. It raised the employee's morale and raised the sales. Training gives proper understanding of the customer's needs thereby providing them with the product matching their choice.

**Methodology:** The study is descriptive in nature and is

based on the secondary data which have been collected/ compiled mainly from the online journals, websites, newspapers and magazines and other available sources were collected. Also, the study is based on the review of the various authors and their studies.

**Conclusion:** With the increasing competition in the general insurance companies, role of training is inevitable. Study shows that training has a positive impact on the sales person. By training and development employees needed less supervision and enhanced confidence in their performance. This raised the sense of loyalty towards the organization and developed commitment towards their organization. The study further concluded that training and development programmes in the insurance companies have greatly influenced organisational growth; and this is because employees who passed through the trainings have had mastery of the organisations' modus operandi and had become acclimatised with the organisations' culture which has made them increasingly reliable and relevant in their respective organisations.

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