





# Job Quality in the Insurance Sector





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#### Why Job Quality?

For many adults, work accounts for a significant proportion of their available time. In South Africa, it is estimated that the average formal sector worker spends 42.3 hours per week working. As a result, the nature and characteristics of an individual's job may impact on their overall well-being and quality of life. These various characteristics of jobs can be summarised in the concept of job quality.

In general, employees with higher quality jobs are more likely to report higher levels of job satisfaction. In addition, job quality has been linked to key outcomes for both employees and employers. These include:



- Attract and retain talent
- ✓ Reduce staff turnover
- Positive workplace attitudes
- Employers ✓ Competitive advantage



- Increased job satisfaction
- ✓ Increased productivity
- ✓ Increased individual / psychological well-being

### Measuring Job Quality

Measures of job quality must incorporate information on a variety of different aspects of jobs, including pay and benefits, working conditions, and career prospects. In this research, we identify six dimensions of job quality.

Key sources of labour market data, such as Statistics South Africa's Quarterly Labour Force Survey, can provide data on a number of dimensions of job quality, including wages, benefits and working time. However, these data sources are limited in their ability to shed light on issues around working conditions, skills and career development, and work-life balance.



#### About this Research

As part of our partnership with the Insurance Sector Education and Training Authority (INSETA), the Development Policy Research Unit (DPRU) at the University of Cape Town (UCT) will be conducting research on job quality within the insurance sector. Working with a group of insurance sector firms, we will ask firms to distribute a short online questionnaire to employees. The survey will cover various dimensions of job quality.

As a first step, we are inviting interested **levy-paying and non-levy paying employers** within the insurance sector to sign up to participate in this study. Participating firms that achieve good response rates will be entitled to receive a short **benchmarking report**, summarising their employees' anonymised responses compared to those of all other participants. The final research report will be published as part of the INSETA-UCT Research Partnership. Please direct queries to <u>insetajobquality@vula.uct.ac.za</u>

Note: We are readvertising the flyer. Firms that have already sign-up/participated, do not need to sign-up again.

## How to Participate in the Study

- Register your company's interest to participate before 15 July 2022 by <u>clicking here</u> or by typing this link into your browser: <a href="https://forms.gle/sLNX1cLhV9rQ2TFJ9">https://forms.gle/sLNX1cLhV9rQ2TFJ9</a>
- The DPRU Research Team will provide further information to successful companies, including information around data collection and the benchmarking report.
- A link to the online survey will be shared with participating employers in July 2022.
- Participating employers will distribute the survey link to their employees and encourage them to complete the survey.