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# A STUDY ON JOB SATISFACTION OF EMPLOYEES IN PRIVATE SECTOR BANKS

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## ABSTRACT

*Banking sector has a valuable contribution in flow of finance. Now a days banks are not only remained with traditional banking activities. Private banks extended their services to the customers in such ways to compete with public sector banks. It's a challenge for the private sector banks to cope up with the expectations of the customers, policies of government. Scope of banking has extended to other services like insurance. The employees need to be performed effectively to reach objectives of the bank. It is said by most of the employees that in private bank work life balance became very difficult, it may be reason for the dissatisfaction of job some times. This study focuses on level of job satisfaction of private bank employees with all-changing environment. And its impact on the organization. The data required for the study was collected through survey method and random sampling method was used.*

*KEYWORDS: Job satisfaction, performance, motivation. Private Banks etc.*

## 1. INTRODUCTION

Banks are playing an important role in the development of economy of the nation. Receiving deposits and catering timely credit to the society helps in the turnover of finance and utilization of finance. By providing necessary infrastructure and funds, providing advance loans it promotes primary sectors. Planned economic development of the nation are assisted by banks.

Performance of banks are the results of employee performance. Role of employees in implementing plans and functions of the bank is huge. In this competition market role of manpower is very important. A satisfied employee can be treated as a valuable asset of the organization. An employee satisfied with his job can perform with interest and honesty, which may improve the quality of work. So, it is essential to know the level of job satisfaction of employee and its impact on his work behavior. If employee is satisfied with his job, he might have interest in performing

the job. But it is required to know whether such satisfaction motivates employees to perform better?

Job satisfaction is the feeling of employee towards his job. It's an inner feeling may not be constant and same for all. It is required to evaluate what makes an employee to get satisfied with his job and impact of job satisfaction on the performance of the employee. It is to be analyzed that is job satisfaction plays role in motivating an employee.

A motivated employee will perform better for the organization. Motivation is a psychological factor differs from person to person, situation to situation. Job satisfaction is also a psychological factor which is the positive feeling of an employee towards his job. So, impact of job satisfaction on motivation to be identified. This study focuses on identifying the relationship between job satisfaction and motivation.

Job satisfaction is essential for an employee to continue with his job. It improves the attitude of employee towards job. A satisfied employee may perform with improved productivity. And it may reduce employee turnover.

## **2. REVIEW OF LITERATURE**

(Das, 2018), the study analysis the level of job satisfaction of employees in various banks. It found that in some banks even employees are high satisfied banks are not in top performing positions and the banks where employees are not highly satisfied are listed in top performing list of banks. It indicates there is no much connection between job satisfaction and performance.

)Sumitha & Padmaja, 2017(, the study is conducted considering work condition and promotion as factors of job satisfaction. This study concludes that employees with higher education were satisfied with the job and employees with lower education are not satisfied.

)Yoganandan & Divya, 2015(, the study identified banking job is the expected job for employees. Growth opportunities and salaries are marked as the factor of job satisfaction. It also concludes that not satisfying may not be dissatisfaction.

)Scheers & Botha, 2014(, study concludes job satisfaction has positive relationship with motivation and performance. Banks should provide feel of job satisfaction to the employees by providing them the opportunity to share their view in certain decision-making process.

)Sinha & Kumar Shukla, 2013(, the study indicates that the job security is the major factor for job satisfaction. And it indicates any legal contract may not be the motivators for the employees. As Indian employees are emotional, emotional bonding with the organization may be the reason for the job satisfaction.

(Ghosh et al., 2010), the study examines the factors of satisfaction and its importance in banks. As it concludes that job security, welfare activities and ensure fair promotional avenues are the major factors of job satisfaction.

(Dartey-Baah Kwasi, 2010), the study identifies the relationship between job satisfaction and motivation. As per the analysis of the study satisfaction may not be the motivator all the time. Organization has to consider job satisfaction and motivation as two different factors and try to fulfil the factors under these factors to improve the performance of employees.

### **3. THEORETICAL FRAMEWORK:**

Job satisfaction is a positive emotional response of the employee towards his job. It indicates whether an employee is fulfilled with his feeling, enjoy his job, or self-motivated. Job satisfaction is the result of happiness of the employee with their job. Job satisfaction includes communication within work group, relationship with superior, satisfaction with policies, duties and responsibilities in the job and how it impacts on personal lives )Sinha & Kumar Shukla, 2013(.

Considering the contribution of various job satisfaction theories, previous studies and communication with the employees on job satisfaction the study is conducted with the objectives of understanding the factors of job satisfaction of private sector banks in Gangavathi.

### **4. JOB SATISFACTION:**

**Hoppock** describes job satisfaction as, “any combination of psychological, physiological and environmental circumstances that cause and person truthfully to say I am satisfied with my job.”

**Siegal and Lance** stated that ‘job satisfaction is an emotional response defining the degree to which people like their job.’

**Vroom** defined job satisfaction as workers’ emotional orientation toward their current job roles.

#### **4.1. THEORIES OF JOB SATISFACTION:**

1. Frederick Herzberg Two Factor Theory,
2. Locke’s Value Theory,
3. Adam’s Equity Theory
4. Need-fulfillment theory

Above are the some of the job satisfaction theories which describes the job satisfaction is that feel of an employee on what he gets from the work and how important the work to him.

According to Herzberg job recognition reward, responsibility, promotion, and growth have potential to generate job satisfaction.

As per Locke’s Value Theory, the discrepancy between present aspects of the job and the aspect desired by the employee generates job dissatisfaction.

The basic postulate of Adam’s Equity Theory is that employees compare the ratio of output to inputs with that of others. An employee compares ratio of his output to input with the ratio other employee’s. Thus, perception of equity generates job satisfaction and perception of inequity causes dissatisfaction.

Need-fulfillment theory measure satisfaction in terms of rewards a person receives or the extent to which his needs are satisfied.

#### **4.2. MOTIVATION:**

An organization can be effective with the effective and efficient performance of its manpower. People join the organization and put efforts towards achieving organizational objective is to fulfil their needs and desires. These needs and desires may be psychological, emotional or related to

status. The factor which makes an employee to work towards organizational objectives on his own willingness is considered as motivational factor. Motivation is a psychological process which may not be same and constant for all.

#### **4.2.1. Definition:**

**Berelson and Steiner:** “A motive is an inner state that energizes, activates, or moves and directs or channels behaviour goals.”

**Vance:** “Motivation implies any emotion or desire which so conditions one’s will that the individual is properly led into action.”

**Maslow** proposed that motivation is the result of a person's attempt at fulfilling five basic needs: physiological, safety, social, esteem and self-actualization.

#### **4.3. Major Theories of Motivation:**

1. Maslow’s need hierarchy theory
2. Herzberg’s two factor theory
3. Victor vroom’s expectancy theory
4. Mc Clelland’s needs theory
5. ERG theory.

Above theories describes the factors which influence an employee to perform effectively towards achieving organizational objectives. These theories considered different needs and desires of the employees but not evaluated other factors such as environment, situation and influence of family on employee’s psychology.

In overall basic needs, safety, ambitions, position, growth opportunities, power are the major motivational factors. It is clear that these may be the needs of every one but they may not be the motivators for everyone at all the times.

Job satisfaction is also an expectation of every employee. It can also be treated as need of employee. It is necessary to evaluate whether job satisfaction influence the employee towards achieving organizational objectives. Job satisfaction is not an individual factor, it includes various aspects of the job such as relationship, involvement opportunities, work environment etc. fulfillment of these factors may result in job satisfaction. Hereby this study an effort is made to

know the factors of job satisfaction in this changing environment. And compare job satisfaction with motivation.

## **5. OBJECTIVES OF THE STUDY**

1. To analyze the factors that influence on job satisfaction of private bank employees.
2. To analyze the impact of job satisfaction on self-motivation.
3. To identify the factors of job dissatisfaction.

## **6. SCOPE OF THE STUDY**

The study is an attempt to understand the various factors influence on job satisfaction of employees and impact of job satisfaction on employee motivation. This study covers the employees of three major private banks i.e., HDFC bank, ICICI bank and Axis bank in Gangavathi.

## **7. METHODOLOGY**

This study focusses on variables of job satisfaction and impact of job satisfaction on employee motivation among the employees of private sector banks in Gangavathi. The data required for the study is collected through survey method. A questionnaire was prepared for collecting data from the employees of private banks. Random sampling method was used. Data collected from the 50-sample size is analyzed with JASP tool.

### **7.1. Limitations of the study:**

- The study is limited to experience of employees with HDFC, ICICI & AXIS BANKS.
- The findings of the study may not be applicable for the employees of other banks, as the policies, services and management vary.

## 8. DATA ANALYSIS:

Data are indicated with proportion value which assess whether or not a sample from a population represents the true proportion from the entire population.

*Table 1: Personal factors of respondents*

Variable	Level	Counts	Total	Proportion	p
Age group	26 to 35 years	27	50	0.540	< .001
	36 to 45 years	23		0.460	< .001
Gender	Female	17	50	0.340	< .001
	Male	33		0.660	< .001
Qualification	DEGREE	10	50	0.200	< .001
	POST GRADUATION	40		0.800	< .001
No. of years of service in the present bank	0 - 3 years	9	50	0.180	< .001
	3 - 6 years	10		0.200	< .001
	6 - 10 years	10		0.200	< .001
	above 10 years	21		0.420	0.322
Nature of employment	Contract	10	50	0.200	< .001
	Permanent	40		0.800	< .001
Marital status	Married	40	50	0.800	< .001
	Unmarried	10		0.200	< .001

*Note. Proportions tested against value: 0.05.*

The respondents of the study are belonging to 26 to 45 age groups. And most of them are post graduates i.e., 80% with the experience of more than 10 years are in 42%, 40% are with 3 to 10 years.

*Table 2: Job factors and Satisfaction*

Variable	Level	Counts	Total	Proportion	P
I am happy with the present job	Agree	17	50	0.340	< .001
	Neutral	12		0.240	< .001
	Strongly agree	21		0.420	< .001
I am happy with response and support of superior	Agree	32	50	0.640	< .001
	Strongly agree	18		0.360	< .001

I am happy with the work environment	Agree	27	50	0.540	< .001
	Strongly agree	23		0.460	< .001
I am happy with the policies of the organization	Agree	17	50	0.340	< .001
	Neutral	12		0.240	< .001
	Strongly agree	21		0.420	< .001
I am happy with the promotion intervals	Agree	10	50	0.200	< .001
	Neutral	29		0.580	< .001
	Strongly agree	11		0.220	< .001
I am satisfied with the nature of work	Agree	22	50	0.440	0.480
	Neutral	7		0.140	0.012
	Strongly agree	21		0.420	< .001

*Note. Proportions tested against value: 0.05.*

The following table indicate how employees of the private banks are experienced with certain factors of job. Most of the respondents are happy with their job, nature of job and response of the superiors. Most of the employees are neutral regarding promotion intervals of the organization. Most of the respondents are happy with work environment with policies of the organization. This indicate that employees of the private banks are satisfied with the job there are performing in the organization.

*Table 3: Attitude of respondents towards work and personal growth in the bank*

<b>Variable</b>	<b>Level</b>	<b>Counts</b>	<b>Total</b>	<b>Proportion</b>	<b>P</b>
I found more career development opportunities in the present bank	Agree	10	50	0.200	< .001
	Neutral	19		0.380	< .001
	Strongly agree	21		0.420	< .001
Training is a mean to job satisfaction	Agree	22	50	0.440	< .001
	Disagree	07		0.140	0.012
	Neutral	10		0.200	< .001
	Strongly agree	11		0.220	< .001
Do you feel more work pressure?	Agree	10	50	0.200	< .001
	Disagree	28		0.560	< .001
	Neutral	12		0.240	< .001



What may be the major reason for shifting from the present job?	Better designation	29	50	0.580	< .001
	Better salary	21		0.420	< .001
What makes you to work more in the organization?	Bonus, awards and Incentives	9	50	0.180	< .001
	Higher Salary	10		0.200	< .001
	Job satisfaction	15		0.300	< .001
	Promotion	16		0.320	< .001
<i>Note. Proportions tested against value: 0.05.</i>					

Most of the respondents are feeling career development opportunities in the bank. They prefer monetary benefits as motivators. Most of the respondents are satisfied with their organization as they have development opportunity and satisfied with their job which can be identified with the responses given to above statements.

*Table 3: Experience of respondents with motivational factors*

Variable	Level	Counts	Total	Proportion	P
Job security in present organization	No	5	50	0.100	<0.104
	Yes	45		0.900	< .001
Organization care about you	Always	11	50	0.220	< .001
	Most of the time	39		0.780	< .001
Satisfaction towards appraisal system of organization	No	12	50	0.240	< .001
	Yes	38		0.760	< .001
Performance recognized by superior	Always	14	50	0.280	< .001
	Most of the time	36		0.720	< .001
<i>Note. Proportions tested against value: 0.05.</i>					

Most of the respondents are fulfilled with their basic expectations such as job security, recognition and relationship. Less number of respondents are unhappy with job security and performance appraisal system.

*Table 4: Preference of respondents to various factors of job satisfaction*

Variable	No. of respondent's response to variables
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	<b>Ranked 1</b>	<b>Ranked 2</b>	<b>Ranked 3</b>	<b>Ranked 4</b>	<b>Ranked 5</b>
Position	22	8	20	0	0
Salary	8	15	27	0	0
Recognition	16	22	0	12	0
Nature of work	20	30	0	0	0
Other benefits	5	13	32	0	0

*Note: Microsoft excel is used*

Position, nature of work and recognition are considered as major factors of job satisfaction. Where the salary is not much considered by the respondents.

## **9. DISCUSSION / RESULT**

Job satisfaction is the result of impact of various factors on the employees. This study identifies that position, nature of work and recognitions are the factors which describe the employees job satisfaction. On the other hand, job security, human relationship in the organization, social need and recognition of the performance motivates the employees to perform better. Even with these motivators better designation and salary may help the organization to retain the employees. It is clear that recognition and positions play the role of job satisfier and motivator.

Salary plays the role of motivator in shifting one organization to another. So, its described as salary is not the component of job satisfaction but play the major role in motivating employees to shift from the job. In this study 42% of respondent's opinion the same. Designation or promotion provides job satisfaction and also motivate the employee towards performance.

The study results that job satisfaction impact on motivation. An employee satisfied with his job in the organization can only be motivated by the organization. This is excluded with the factor 'salary'. Salary is considered as the basic need as per the various studies on motivation. Salary is such factor which is the reason for the performing the job but it may not be the factor of satisfaction. As employees be always in the need of higher value.

Employees in private banks expect the superior to recognize their performance. Recognition the effort of employees by the superior provides feeling good about performing the job. So, it can be considered as factor of job satisfaction. At the same time recognition of performance encourage

the employees to be effective and efficient in their work. In this view, recognition can be considered as the factor of motivation.

Employees of the private banks are provided with good support and care from the organization towards their performance. By which banks are fulfilling social needs of the employees. Most of the employees are provided job security, good superior and subordinate relationship, recognition and development opportunity. It describes major needs of the employees have been fulfilled by private banks.

## **10. FINDINGS**

Most of the employees are satisfied with their present job. They feel good about the work environment provided by the banks with job security, recognition, good nature of work and support of superior. But Most of the employees feel to be neutral regarding promotional intervals in private banks. It seems private banks need to be verified the promotion policies in the organization.

42% of employees are working with the same bank from long time (above 10 years of experience). It seems banks are successful in retaining the employees in the bank as they have job satisfaction and also motivation through recognition and career development opportunities.

Most of the respondent's opinion that if they are dissatisfied with job, they should have left that job. But some time requirements of life make them to be in the job on certain circumstances even with the job dissatisfaction. Personal problems or requirements make the employee to be in certain job such factors may treat as motivators.

## **11. CONCLUSION**

This study found that factors of job satisfaction and factors of motivation seems to be same. But Job satisfaction and motivation are not same. Job satisfaction has impact on motivation. It can say that motivation includes job satisfaction and job satisfaction may not include motivation. As job satisfaction itself can be motivation. An employee with job satisfaction may work effectively and efficiently. A motivated employee can't be effective in his work without job satisfaction. employee

may will to work effectively because of motivator but dissatisfaction abstain the employee from being efficient in the job.

This study is based on the response of the respondents. Some of the respondents feels not to say dissatisfied with the job or bank as they are with it. Motivational effort made by the organization may not be enough as personal factors are the major influencer. So, employees may work with the job even no satisfying factors but with motivators. This result is based on the response of this region. As the needs, expectation and culture differs from the region to region the result in another region may be different.

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