

A STUDY ON JOB SATISFACTION OF PRIVATE SECTOR COMMERCIAL BANK EMPLOYEES IN THANJAVUR DISTRICT

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INTRODUCTION

The main focus of this study was to examine the level of job satisfaction of employees of the ICICI bank AXIS bank and HDFC in their organizational context. A convenient sample of employees at selected Ten branches of Thanjavur district, Tamilnadu were used. It comprised of hundred employees. A five point Likert Scale questionnaire containing twenty questions extracted from the short form of job Satisfaction Questionnaire was administered for data collection. Besides, questions on personal characteristics, the questionnaire included important dimensions of organizational structure. The results obtained from analysis of data revealed that salary, inter-personal relationship, communication, attitude of superiors, working conditions and team work have more bearing than the factors of training and development, rewards and compensation, nature of job, job security, responsibility, status, morale and role clarity in determining job satisfaction of employees of the private Sector commercial bank in Thanjavur district. Some suggestions for further research and improving were also made.

The term job satisfaction was brought to limelight by **hoppok (1953)** He reviewed 32 studies on job satisfaction conducted prior to 1933 and observed that job satisfaction is a combination psychological, physiological and environmental circumstances that cause a person to say, "I am satisfied with my job". Such a description indicates the variety of variables that influence the satisfaction of the individual but tell us nothing about the nature of job satisfaction.

Taylorism of Frederick Taylor (1911) popularly known as 'scientific management' also become the source of studies on job satisfaction. For the last two decades, the employees' job satisfaction has been a focus of research and practice. It is considered to be a critical issue in organizational performance. It continues to be rhetoric in the minds of scholars and management practitioners, because of two questions: first, to what extent, job satisfaction is determined by personal and social variables? Second, to what extent organizational variables could be the building-blocks of job satisfaction? Job satisfaction is generally, understood an attitude towards one's job. It simply indicates one's contentment with the job. The most accepted meaning in literature, according to **Cramny et. al. (1992)** is the degree to which one enjoys doing his/her job.

Abbas (2011) reported that financial factors, working conditions, supervision and advancement opportunities are associated with the overall satisfaction of the banking professionals. **Archana Singh et al. (2011)** reported that factors namely, pay, job interest, leadership, career growth, working environment, job responsibility etc. serves as stimulators for employee satisfaction in technology sector. **Aarti et al. (2013)** identified factors, namely: salary

of employees, performance appraisal system, promotional strategies, employee's relationship with management and other co- employees, training and development program, work burden and working hours important for improving job satisfaction of the Canara Bank employees.

SIGNIFICANCE OF THE STUDY

Since the Hawthorne studies in early twentieth century (1924-1933), job satisfaction continues to occupy the center stage of debate in academic circles and the world of work. In today's technologically dynamic world, it has acquired added significance, not only, due to newer and multiple demands of the job, but also changing expectations of individuals from their job or work. Attrition, retention, recruitment, training, growth and development of employees, all converge directly or indirectly into the domain of job satisfaction. Hence, understanding job satisfaction, is crucial, for effective management of diverse human resource, in the private and the public sector.

The modern era is marked by a cut-throat competition in the market place. The market situations, technology, labour, work environment, and work culture are changing very rapidly. Hence, one's survival in market may depend on skilled, knowledgeable, committed, hard working and satisfied employees. To retain existing and attracting potential candidates having high dedication towards work is the key to success for any organization including the banking sector. The need for such studies also stems from the fact that organizations try to devise effective mechanisms to make work environment congenial for employees. Such studies help organizations to devise ways to motivate employees to inculcate belongingness and improve health of organization. Banks like many other organizations are also faced with resistance to change, rewards, promotion policies, working conditions etc. Sporadic agitations by banking employees are indicative of the fact that understanding satisfaction of employees is very vital. The scope of this extends to all aspects of working environment and across various categories of employees within and outside banking organizations.

STATEMENT OF THE PROBLEM

The private Sector commercial banks(ICICI, AXIS and HDFC bank has witnessed tremendous change in terms of human resource, technology intervention and changing nature job in the context of market demands. From the point of view of human resource, it is characterized by workforce diversity, modern technology & automation and distinct organizational culture. In situation of diversity across age, gender, ethnic group, physical ability/disabilities, race and sexual orientation; more and more women joining business organizations as managers and other specialists; special recruitment programmes being conducted to recruit members belonging to scheduled castes/tribes, physically handicapped, ex-servicemen, retired employees; and the number of knowledge workers increasing day-by-day, understanding job satisfaction becomes crucial. This is because, persons with differential characteristics may perform differently and may exhibit differential level of job satisfaction. Thus, two important issues emerge: (1) are employees of the commercial bank satisfied with their job? , and (2) to what extent organizational factors determine their satisfaction?

OBJECTIVES OF THE STUDY

To assess the level of job satisfaction of employees of private Sector commercial bank (ICICI, AXIS and HDFC Bank).
To identify organizational factors contributing towards the job satisfaction of employees of private sector commercial Bank

SCOPE OF THE STUDY

The present study aims to assess the level of job satisfaction of the employees of private sector commercial bank ICICI, AXIS and HDFC bank in Thanjavur district. It covers employees working in the bank. The employees belong to different categories such as officers, clerical staff and sub-staff. The study explores level of job satisfaction among employees working in the commercial Bank and examine it in organizational context, such as, rewards, promotion policies, working conditions, career development, inter-relationships etc., which affect job satisfaction, motivation. Hence, another important question emerges, to what extent employees are satisfied with the organization structure?

Above all, it can be said, that job satisfaction is very important for the individual and as well as an organizational concern. In today's world of work imbued with diversity in human resource, technological interventions, changing nature of job, differential expectations, new management practices, demands for specialized skills etc., the success and growth of any organization, to a great extent, depends on the satisfaction of employees. In this phase when employee's expectations are not met by the organization and vice versa then various disputes take place. These disputes may cause loss of workforce, wages and production. This is also true to the banking sector.

METHODOLOGY

This ex-post facto approach was considered most suitable to understand the phenomenon of job satisfaction of employees of the private sector commercial bank. There are Sixteen banks were conducted in Thanjavur district, Tamilnadu. (ICICI-9, AXIS-3, HDFC-4). The population of the study consisted of all employees who are working in ICICI, AXIS and HDFC bank in Thanjavur district. A convenient sample of employees at selected ten branches of private commercial bank located at Thanjavur district. The sample consisted of 100 employees (Management Executives 20; Official Staff 50; and Supporting Staff 30). Those employees who are permanent and had more than two years of working experience were selected.

ORGANIZATIONAL CONTEXT AND JOB SATISFACTION

Hertzberg's two factor theory points out that the 'hygiene factors' are very crucial in understanding job satisfaction of employees. These include aspects of the working environment such as pay, company policies, supervisory practices, and other working conditions. The cumulative evidence of research studies also points out that various dimensions of organization such as, salary, training and development, rewards and compensation, nature of job, promotion, autonomy, communication, job security, morale, role clarity, attitude of superiors, working conditions, team work etc., influence job satisfaction and morale of employees. The basic concern of this study is on to understand dimensions of job satisfaction in its context

perspective, as it is difficult to determine impact of intrinsic factors of motivation. In this study, information on their satisfaction with different dimensions of organizational work environment was collected and analyzed. The table 1 below presents summary of these findings. Only responses under 'satisfied' category are mentioned here Based on statistical results mentioned in table 1 above, some important findings emerged. These are;

**Table 1,
Summary of findings**

Parameter	Job Satisfaction
Salary	55.00
Training and Development	42.50
Nature of Job	33.00
Working balance	58.25
Inter -personal Relationship	70.00
Job Security	33.00
Communication	60.00
Autonomy	37.50
Morale	38.75
Rewards and Recognition	40.00
Attitude of Supervisors	68.00
Role of Clarity	68.45
Working Conditions	60.00
Team Work	51.75
Promotion	42.50
Co. Policies and Practices	58.00
Status	52.50
Responsibility	65.00
Fringe benefits	62.00

* More than (55 %) respondents were satisfied with their salary package which they are paid for their job. Salary happens to be a satisfier for them.

* Interestingly, in case of training and development programme almost equal response (a little over 42.50%) was found regarding employees' satisfaction and dissatisfaction.

* It appears that a little over 33% of respondents were contented with the nature of job which includes flexibility, workload on the employees, working hours etc. Those who were not contented often felt overloaded with work of different kinds in addition to their own work.

* In striking balance between responsibilities at work place and family, that is, work-life balance, a little less than half (58.25%) of the respondents were satisfied. They could realize it along with

their involvement in different tasks in the bank. Those who found it difficult and felt unhappy were also in good number (36.%).

* Majority (70.%) of the respondent employees were happy and satisfied with relationship with their colleagues at their work place. This they felt is a healthy sign of development of an organization. This they viewed leads to discharge their responsibilities better and in this task they get cooperation and guidance of other colleagues.

* Sizeable proportion of respondents i.e. more than half (60.00%) were satisfied with the communication in private commercial bank. In other words, most of the employees were happy and satisfied by the communication channels at all levels within organization.

* About one-third of the respondents (33%) were happy with the provisions of job security in commercial bank. But those who were not satisfied with this were in higher proportion (42.50%). This reflects that job security in private commercial bank is not up to expectations of employees at large.

* Most of the employees were satisfied with the welfare measures at the work place as they expressed of having no anxiety, tension and breakdown of emotions in dealing with their superiors and subordinates. This means there is cooperative and helpful attitude among employees. Such respondents accounted for 39. per cent.

* Sizeable proportions (40%) of employees were not satisfied with the reward and recognition system of the commercial bank. They mentioned that the rewards and recognitions are not commensurate with the nature of work i.e. workload, flexibility and working hours.

* Most of the employees were satisfied with the attitude of their superiors at their work place. The percentage of such respondents was 68 percent. They felt that it leads to better inter-personal relationship which in turn enhances better performance and job satisfaction.

* As far as dimension of role clarity is concerned, those satisfied held that role assigned to them is clear and without any ambiguity 68%..

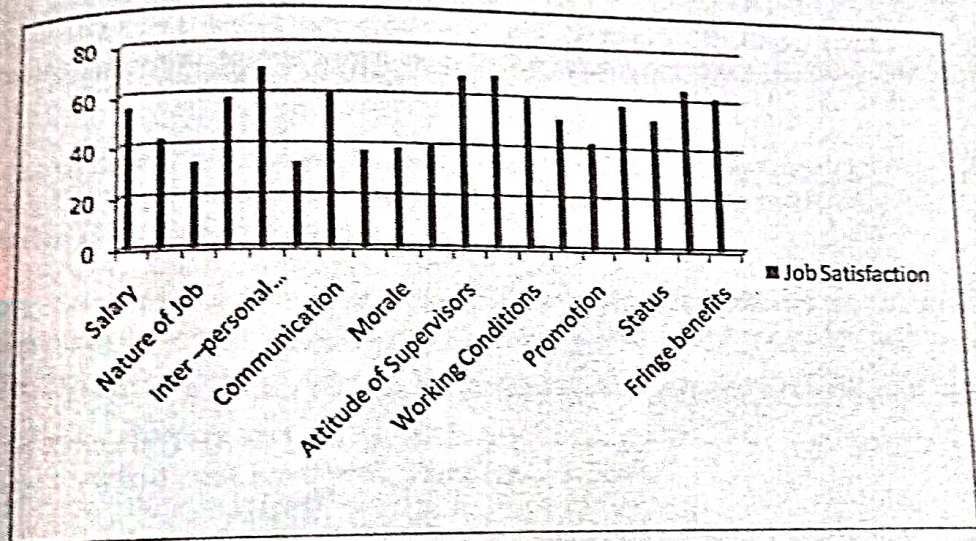
* The respondents were satisfied with their organizational working conditions, such as, seating facility, the canteen, ventilation in the work place, safety facilities etc. Such employees were a little more than half of the respondents (60%) were satisfied with the working conditions in private commercial bank.

* It was found that half of the respondents showed positive attitude for Team work was adored by the respondents as they felt that it not only builds harmonious inter-personal relationships, but also instills confidence to work in the organization. Number of such informants was 51.75 per cent.

* A little more than half of the respondents (57.%) were dissatisfied with promotion policies of the bank.

In line with Herzberg's hygiene factors, it may be pointed out that factors of salary, inter-personal relationship, communication, attitude of superiors, working conditions and team work are important in determining job satisfaction of employees of the commercial bank in Thanjavur district. In general, the respondents were not satisfied with promotional policies, such as performance appraisal system, promotional strategies, position status and related rewards prevalent in their private commercial bank. This finding emerged from the fact that 57% of the employees included in this study expressed that they were not satisfied with the promotion policies those 15 per cent who indicated their high degree of dissatisfaction with the promotion policies.

Figure 1.
Summary of Findings



CONCLUSIONS

After the analysis of statistical data and findings arrived, it can be concluded that employees in the private sector commercial (ICICI, AXIS and HDFC bank in Thanjavur district) have a differential level of satisfaction across organizational variables, such as, salary/compensation, training and development, the nature of job, work life balance, colleagues relationship, job security, chain of communication or relationships, decision-making, welfare measures, rewards and recognition, attitude of superiors, roles of the employees, working conditions, team work promotion policies etc. On the face of statistical findings, difference in percentage between satisfaction and dissatisfaction suggests that factors of salary, inter-personal relationship, communication, attitude of superiors, working conditions and team work are more significant in determining job satisfaction of employees of the commercial bank in Thanjavur district. It can be pointed out that improvement in organizational variables, most particularly, in performance appraisal system, promotional strategies, position status and related rewards etc., may enhance job satisfaction and morale of employees in the private commercial bank.

SUGGESTIONS

On the basis of above findings of the study, a few suggestions are put forward, and if followed by the private commercial bank (ICICI, AXIS and HDFC bank), may help in enhancing job satisfaction among its employees.

- * The conclusion mentioned above should be understood as indication. This is because, for drawing conclusions, more studies of this nature and on controlled and large samples are needed.
- * The private commercial bank should suitably reward initiatives and contributions of employees. They must be recognized given adequate incentives to outstanding employees.
- * Promotion involves higher responsibilities and therefore promotion policies should be effectively implemented as this forms an effective reward for commitment, loyalty and long service.
- * Working conditions in terms of flexibility, workload and working hours should be tuned in such a way that they do not serve as barriers in maintaining work life balance which is essential for individual and social development.
- * Seniors should inculcate positive attitude towards their subordinates in helping them to perform assigned tasks with increased efficiency and in turn learn comfortably with cooperation of others.

LIMITATIONS OF THE STUDY

The present study had some limitations. These are as follows:

- * The data collected is based on questionnaire which was given to employees. It was very difficult to get back the filled up questionnaire as the bank employees were very busy even after business hours in their work spot.
- * Due to lack of time and resources, the study was confined to private commercial banks in Thanjavur district and on a small sample of 100 employees. All employees, irrespective of their position have been treated as homogenous group.
- * The bank employees are very busy and have little time to spare for off the job assignment and therefore might not have given correct answers. Some others might have hesitated to give the actual data due to fear of management or they merely thought it was a waste of time.
- * The findings and conclusions are based on knowledge and experience of the respondents which sometime may be biased.

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