

Job Satisfaction of Public Sector Banks Employees in Sivakasi

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Abstract:- The financial sector reforms have brought about significant improvements in the financial strength and the competitiveness of the Indian banking system. The prudential norms, accounting and disclosure standards, risk management practices, etc are keeping pace with global standards, making the banking system resilient to global shocks. In the recent past, the Indian banking sector has undergone significant developments and investments. Job satisfaction represents one of the most complex areas facing today's managers when it comes to managing their employees. Many studies have demonstrated an unusually large impact on the job satisfaction on the motivation of workers, while the level of motivation has an impact on productivity, and hence also on performance of business organizations. So, the fulfillment of all compensation or benefit to the employees must be increase satisfaction level of employees as well as the organizations efficiency.

1. INTRODUCTION

Human life has become very complex and completed in now-a-days. In modern society the needs and requirements of the people are ever increasing and ever changing. When the people are ever increasing and ever changing and the people needs are not fulfilled they become dissatisfied. Dissatisfied people are likely to contribute very little for any purpose. Job satisfaction is one of the most popular and widely researched topics in the field of organizational psychology (Spector, 1997). Locke (1976) defines job satisfaction as a pleasurable or positive emotional state resulting from the appraisal of one's job or job experiences. Job satisfaction has been studied both as a consequence of many individual and work environment characteristics and as an antecedent to many outcomes. Employees who have higher job satisfaction are usually less absent, less likely to leave, more productive, more likely to display organizational commitment, and more likely to be satisfied with their lives (Lease, 1998). Job satisfaction of industrial workers is very important for the industry to function successfully.

Apart from managerial and technical aspects, employers can be considered as backbone of any industrial development. To utilize their contribution they should be provided with good working conditions to boost their job satisfaction. Researchers reported that a number of different factors can influence employee satisfaction with their workspaces, including building design, air quality and temperature, noise and lighting, ability of employees to personalize their workspaces and workspace design and management etc. It is generally understood that unfavorable conditions of office environment can have negative influences on employees' satisfaction, cause health problems and increase short-term sick leave. Previous research showed that satisfaction with one or more environmental factor does not necessarily produce equal satisfaction with the total environment and not all factors are equally important. Considered that acoustical privacy is the most important factor to employees, Reported that personal control may be more important than other factors.

Job satisfaction is an attitude, which Porter, Steers, Mowday and Boulian (1974) state is a more "rapidly formed" and a "transitory" work attitude "largely associated with specific and tangible aspects of the work environment". There are different perspectives on job satisfaction and two major classifications of job satisfaction (Naumann, 1993) are content (Herzberg, 1968; Maslow, 1987; Alderfer, 1972) and process theories (Adams, 1965; Vroom, 1964; Locke, 1976; Hackman & Oldham, 1975). Job satisfaction —is often considered in terms of intrinsic and extrinsic factors. Intrinsic factors (e.g., opportunities for advancement and growth, recognition, responsibility, achievement) promote job satisfaction, whereas extrinsic factors (e.g., supervision, pay, policies, working conditions, interpersonal relations, security) prevent job dissatisfaction. Szymanski & Parker (1996).

Various theories like Maslow's Need Hierarchy Theory, Herzberg's Motivation, Hygiene Theory, and Vroom's Expectancy Model have been extended to describe the factors responsible for the Job Satisfaction of the say that an employee's 'Job Satisfaction' is related to a number of variables such as age, occupational level, size of the organization, organizational climate, educational qualifications, educational and economic background, size of the family, gender of the employee, etc. Job satisfaction is very important because most of the people spend a major portion of their life at working place. Moreover, job satisfaction has its impact on the general life of the employees also, because a satisfied employee is a contented and happy human being. A highly satisfied worker has better physical and mental well being. With this back draft the researcher has analyzed that the job satisfaction of the bank employees in Sivakasi.

STATEMENT OF THE PROBLEM

Job satisfaction has been an issue of great interest for many managers in view of its positive implications regarding behavior of the satisfied employees as distinguished from dissatisfied employees. Employees who are satisfied with job are more likely to voice favourable sentiments about the organization. Higher job satisfaction reduces labour turnover and absenteeism.

Satisfied employees are likely to stand by the organization than the dissatisfied staff. Further, satisfied workers would also be productive workers. Job satisfaction assumes a great importance in industries, which engage themselves in rendering services to the customers. Banking is one such industry, which has to bank on its employees attention to job satisfaction aspect of its employees

Banking industry in India is engaged in providing various types of financial services to customers. The service render by the banks will be more efficient if the employees of the banks are satisfied lot. Satisfied employees provide better service to the customers as well as to the organization.

The bank in India employs the largest volume of employees. Job satisfaction is an important element for providing better service. If this is true this study is made to what extent the Bank employees are satisfied. Several factors like age, educational level, sex and nature of supervision influence the level of satisfaction.

Further the study is also focused on the specific factors which influence the job satisfaction of the bank employees. The banks are managed by the employees i.e. from the managers to the lower level employees. All of them employees expect the Board of directors in the public sector banks. The level of satisfaction may differ from one level to another level depending on the policies, rules, salary conditions, environment, motivation and like. In order to study the level of satisfaction of managers, officers, and clerical staff and sub ordinate staff of the banks, the present study is undertaken.

2. SCOPE OF THE STUDY

This study is emphasized on the job satisfaction of public sector bank employees in sivakasi. The researcher has made a sincere attempt to determine the level of job satisfaction of employees in banks. The research focused on analyzing the factors determining the job satisfaction. The study covered the nature of employment, working conditions / environment, training and promotion policy, relationship with fellow employees, nature of earnings and other issues related to job of employees in banks.

3. OBJECTIVES OF THE STUDY

- ✓ To find out the detailed profile about bank employees.
- ✓ To analyze the work environment of the bank employees.
- ✓ To know the overall opinion about the job and the bank policy.
- ✓ To suggest suitable measures for the improvement oh job satisfaction of employees

4. METHODOLOGY

4.1. Source of data

The present study was based on primary data as well as secondary data. The data were collected from every possible source.

4.2 Primary Data

The primary data were collected from the employees in bank conducting personal interview using thoroughly prepared schedule. In the present study at most care has been taken to reduce the non-sampling errors. The researcher has paid attention to reduce response error.

4.3 Secondary data

The secondary data regarding the number of employees have been obtained from journals and publication.

5. REVIEW OF LITERATURE

Mr.A.Ganesan in his project (1992) entitled, " A Study on the working and living conditions of women workers in match industries in Sivakasi area" has highlighted that conditions in the working place are not conducive. He also pointed out their economic backwardness.

In 1993,Mr.Sridhar has undertaken a project namely " A study on the working conditions of workers in Fireworks industry in sivakasi". He pointed motivation play a dominant role in employees job satisfaction".

Mr.J.Siva kumar in 2001 has done a project on " A study on working and living of women workers in a match industry in sattur taluk". He has stressed at the improvement of working and living conditions are not only in the hands of the management but also in the hands of the workers and government".

6. SAMPLING DESIGN

All the major banks are having their branches. There are 15 public sector banks they functioning in sivakasi. The researcher adopted convenient sampling technique for collecting data from employees in banks they are Allahabad Bank, Bank of india, Bank of Maharastra, Canara Bank, Central Bank of India, Indian Overseas Bank, Indian Bank, Oriental Bank of Commerce, Punjab National Bank, State Bank of India, Syndicate Bank, United Commercial Bank and Union Bank of India

7. CHAPTERIZATION

Chapter 1-Introduction and design of the study

The first chapter consists of introduction, statement of the problem, objectives of the study, methodology, sampling design, tools for analysis, and period of the study.

Chapter 2- Introduction of bank industry and theoretical aspects of job satisfaction

The section describes about Introduction of bank industry and Theoretical aspects of job satisfaction

Chapter 3- Analysis and interpretation of data

The third chapter analyzes the job satisfaction of the bank employees in sivakasi.

Chapter 4- Findings, suggestions, and conclusion

The fourth chapter discloses that findings of the study, suitable suggestions based on the findings, and conclusion.

Table 1
Demographic Characteristics of the sample respondents

| Classification | Particulars | Frequency | Percentage |
|------------------------|------------------------|-----------|------------|
| Gender | Male | 49 | 61.25 |
| | Female | 31 | 38.75 |
| Age | Below 30 years | 30 | 37.5 |
| | 31 – 40 years | 37 | 46.25 |
| | 41-50 years | 7 | 8.75 |
| | 51- 58 years | 6 | 7.50 |
| Employment | Higher secondary | 18 | 22.50 |
| | Under Graduate | 37 | 46.25 |
| | Post graduate | 20 | 25.00 |
| | Professional course | 5 | 6.25 |
| Cadre of Employability | Subordinate staff | 15 | 18.75 |
| | Clerk | 39 | 48.75 |
| | Officer | 18 | 22.50 |
| | Executive | 08 | 10.00 |
| Monthly Income | Below Rs.20,000 | 9 | 11.25 |
| | Rs.20,001 to Rs.30,000 | 37 | 46.25 |
| | Rs.30,001 to Rs.40,000 | 11 | 13.75 |
| | Above Rs.40,000 | 23 | 28.75 |

Source: Computed data

8 OVER ALL OPINION

The researcher also interested to analyze the overall opinion about the facilities provided by the bank. The results are presented in the Table 2

Table - 2
OVER ALL OPINION

| Particulars | HS | S | DS | HDS | N |
|------------------|----|----|----|-----|----|
| Ventilation | 25 | 33 | 10 | 7 | 5 |
| Lighting | 52 | 18 | 5 | 2 | 3 |
| Cleanliness | 44 | 17 | 6 | 1 | 12 |
| Temperature | 10 | 43 | 25 | 2 | 0 |
| Transfer policy | 23 | 5 | 43 | 6 | 3 |
| Promotion policy | 9 | 35 | 17 | 13 | 6 |
| Training policy | 10 | 28 | 30 | 12 | 0 |
| Salary | 11 | 37 | 19 | 9 | 4 |
| Bonus | 6 | 12 | 37 | 18 | 7 |
| Increment | 4 | 7 | 41 | 17 | 11 |
| Incentive | 2 | 0 | 41 | 28 | 9 |
| Welfare measure | 12 | 8 | 37 | 18 | 5 |

Source: Primary data

Table 2 stated that opinion about the facilities. The average score of the respondent's opinion are calculated by using 5 point scaling technique for that following points are given to each factor:

- Highly Satisfied (H.S) - 5 Marks
- Satisfied (S) - 4 Marks
- Dis-Satisfied (D.S) - 3 Marks
- Highly Dis-Satisfied (H.D.S) - 2 Marks
- No Opinion - 1 Mark

Table-2.1
Average score for over all opinion

| Particulars | HS | S | DS | HDS | N | W. total | W.Avgscore | Rank |
|------------------|-----|-----|-----|-----|----|----------|------------|------|
| Ventilation | 125 | 132 | 30 | 14 | 5 | 306 | 3.83 | III |
| Lighting | 260 | 72 | 15 | 4 | 3 | 354 | 3.43 | I |
| Cleanliness | 220 | 68 | 18 | 2 | 12 | 320 | 3.0 | II |
| Temperature | 50 | 172 | 75 | 4 | 0 | 301 | 3.76 | IV |
| Transfer policy | 115 | 8 | 129 | 12 | 3 | 269 | 3.34 | VII |
| Promotion policy | 45 | 140 | 51 | 26 | 6 | 268 | 3.35 | VII |
| Training policy | 50 | 112 | 90 | 24 | 0 | 276 | 3.45 | VIII |

| | | | | | | | | |
|-----------------|----|-----|-----|----|----|-----|------|-----|
| Salary | 55 | 148 | 57 | 18 | 4 | 282 | 3.53 | V |
| Bonus | 30 | 48 | 117 | 36 | 7 | 232 | 2.90 | X |
| Increment | 20 | 28 | 123 | 34 | 11 | 216 | 2.70 | XI |
| Incentive | 10 | 0 | 123 | 56 | 9 | 198 | 2.48 | XII |
| Welfare measure | 60 | 32 | 111 | 36 | 5 | 244 | 3.05 | IX |

Source: Primary data

Table 2.1 clearly understand that, most of the respondents are giving first rank to the lighting facilities of bank, second rank to the cleanliness of the bank, third rank given to the ventilation facilities, next to the temperature, fifth rank given to the salary, followed Training policy by, then Promotion policy, eighth rank given to the transfer policy, welfare measure of the bank got ninth rank, tenth rank given to the bonus, followed by increment, finally incentives provided by the bank.

9. OVER ALL OPINION ABOUT JOB

The researcher has also interested to analyze the overall opinion about the job. The analyzed data presented in the Table 3

Table - 3

OVER ALL OPINION ABOUT JOB

| Statement | SA | A | DA | SDA | N |
|---|----|----|----|-----|----|
| Job is challenging in nature | 35 | 25 | 10 | 7 | 3 |
| There is recognition for my work | 27 | 33 | 14 | 6 | 0 |
| Bank provides job rotation opportunities | 42 | 5 | 17 | 13 | 3 |
| Job gives opportunities to use my skill and abilities | 20 | 17 | 15 | 23 | 5 |
| I have freedom in taking decision for my job related problems | 14 | 8 | 39 | 12 | 7 |
| The bank encourages to deliver my best | 39 | 20 | 3 | 15 | 3 |
| The bank rewards my work | 30 | 8 | 8 | 30 | 4 |
| The job increase my status | 10 | 19 | 42 | 9 | 0 |
| I feel proud to work in this bank | 45 | 4 | 6 | 13 | 12 |
| Colleagues are friendly and supportive | 30 | 11 | 21 | 3 | 15 |
| The manager listens to my opinion | 49 | 0 | 3 | 10 | 18 |
| The manager shows a personal interest in my activity | 8 | 48 | 7 | 9 | 8 |

Table 3 stated that opinion about the job. The average score of the respondent's opinion is calculated by using 5-point scaling technique for that following points are given to each factor:

- Strongly agree - 5 Marks
- Agree - 4 Marks
- Disagree - 3 Marks
- Strongly disagree - 2 Marks
- No Opinion - 1 Mark

TABLE 3.1

AVERAGE SCORE FOR OPINION ABOUT JOB

| Statement | SA | A | DA | SDA | N | W.Total | W.Score | Rank |
|---|-----|-----|----|-----|----|---------|---------|------|
| Job is challenging in nature | 175 | 100 | 30 | 14 | 3 | 322 | 3.03 | II |
| There is recognition for my work | 135 | 132 | 42 | 12 | 0 | 321 | 3.01 | III |
| Bank provides job rotation opportunities | 210 | 20 | 51 | 26 | 3 | 359 | 3.49 | I |
| Job gives opportunities to use my skill and abilities | 100 | 68 | 45 | 46 | 5 | 264 | 3.30 | X |
| I have freedom in taking decision for my job related problems | 70 | 32 | 78 | 24 | 7 | 211 | 2.64 | XII |
| The bank encourages to deliver my best | 195 | 80 | 9 | 30 | 3 | 317 | 3.97 | IV |
| The bank rewards my work | 150 | 32 | 24 | 60 | 4 | 270 | 3.38 | IX |
| The job increase my status | 50 | 76 | 84 | 18 | 0 | 228 | 2.85 | XI |
| I feel proud to work in this bank | 225 | 16 | 18 | 26 | 12 | 297 | 3.71 | V |
| Colleagues are friendly and supportive | 150 | 44 | 63 | 6 | 15 | 278 | 3.48 | VIII |
| The manager listens to my opinion | 245 | 0 | 9 | 20 | 18 | 292 | 3.65 | VI |
| The manager shows a personal interest in my activity | 40 | 192 | 21 | 18 | 8 | 279 | 3.49 | VII |

Source: Primary data

Table 3.1 clearly shows that job rotation opportunities go first rank, job is challenging in nature got second rank, thirdly is recognition for my work, fourth rank encourages to deliver my best, fifth rank given to feel proud to work in this bank, manager listens to my opinion got sixth rank, seventh rank given to the manager shows a personal interest in my activity, Colleagues are friendly got eighth rank, bank rewards my work got ninth rank, tenth rank given to the skills and abilities, followed by job increase my status, finally have freedom in taking decision for my job related problems

Findings

- ❖ On the basis of gender, out of 80 respondents, 61.25 per cent (49) are male.
- ❖ 46.25 per cent (37) are belonging to the age of 31-40 years on the basis of age group.
- ❖ According to the classification of educational qualification, 46.25 per cent (37) of the respondents are graduate
- ❖ On the basis of cadre of employment of the respondents, 48.75 per cent (39) of the respondents are clerk.
- ❖ On the basis of marital status of the respondents, 58.75 per cent (47) of respondents are married
- ❖ According to the classification of employment of spouse, out of 47 respondents 61.70 per cent (29) are working in private concern.

- ❖ On the basis of accommodation of respondents, 53.75 per cent (43) are residing in rental house.
- ❖ When analyzing the distance from work spot, 51.25 per cent (41) are residing with 3 to 5 KM.
- ❖ On the basis of commuting to the bank 66.25 per cent (53) of the respondents come to bank by two-wheeler.
- ❖ While classifying the satisfaction level of the lighting, ventilation facilities provided by the bank, 51.25 per cent (41) of the respondents are satisfied.
- ❖ While classifying the respondents having modern devices in the bank, 80.00 per cent (64) provided with modern devices.
- ❖ It clearly states that 70 (87.50 per cent) of the respondents are permanent employees.
- ❖ The respondents are classified according to their experience, 51.25 per cent (41) are having work experience of 2 to 5 Years.
- ❖ On the basis of opinion of the job, 81.25 per cent (65) feel that the job is interesting.
- ❖ While classifying the respondents by their availability of extra working hours, 70.00 per cent (56) are working extra hours.
- ❖ On the basis of feeling about their job, 72.50 per cent (58) are feel that their job is challenging.
- ❖ 55.17 per cent (32) are feel that moderate in nature, among those who are told that their job is challenging.
- ❖ The respondents are classified according to satisfaction level of the salary, 37.50 per cent (30) are dissatisfied with the salary provided by the bank
- ❖ On the basis of salary increment, clearly shows that, all the 80 (100 per cent) respondents can get salary increment
- ❖ While classifying the respondents by festival bonus, 60.00 per cent (48) are not getting festival bonus.
- ❖ On the basis of fringe benefits, 57.50 per cent (46) of the respondents are not getting fringe benefits.
- ❖ 83.75 per cent (67) of the respondents are not getting monetary benefits.
- ❖ 37.50 per cent (30) are satisfied about their bank policy.
- ❖ It is evident that majority of that respondents are opined that the bank provides job rotation opportunities.

SUGGESTIONS

The following are the suitable suggestions to the study based on the findings of researcher:

- ❖ Working hours of the respondents could be reducing, so that there could be quality work.
- ❖ The institutes are suggested that provide sufficient monetary benefit to the respondents.
- ❖ The institutes are suggested to provide initial training to the respondents and development programs.
- ❖ The institutes are suggested that provide festival bonus to the respondents.
- ❖ The institutes are suggested that provide proper lighting and ventilation facilities to the respondents.
- ❖ The foremost suggestion to the institute is that to make the bank employees satisfied with their job they should be provide reasonable salary with proper increment.

CONCLUSION

Job satisfaction is a very big concept as it includes various factors associated with job satisfaction of employees. Satisfaction varies from employee to employee. The overall satisfaction of bank employee is associated with different factors of job satisfaction which includes nature of job, working environment, salary and incentives linked job, promotional methods, performance appraisal, relationship with other employees and management and grievance handling etc., While concluding, it could be said that with the change of satisfaction determinants, level of job satisfaction also varies. Researcher concluded that overall, the job satisfaction of bank officers though is not very high but still satisfactory. An organization should try to take every possible step to enhance job satisfaction among employees because if employees are satisfied then customers associated with it will also be satisfied.