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JOB SATISFACTION AMONG EMPLOYEES OF SELECT PUBLIC AND PRIVATE BANKS IN RAYALASEEMA REGION, A.P

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ABSTRACT

Job is the basic need of human beings without job we can't survive in this world. We do work for earning money and money is the means of fulfill our needs. Every one want to be achieve higher level of job satisfaction from their work. Job satisfaction is a psychological concept we can feel it and not explain it. There are a lot of variable which affect our job satisfaction level these factors are related with individual, job, work environment and a lot of other variables. Satisfied employees are the power full sources of any economy activity. Job satisfaction improves the work efficiency of employees. Job satisfaction is beneficial both employees and employer. There is a perception that employees of public sector banks are more satisfied than private sector banks. This research tries to know the fact about this based on various parameters. The main purpose of the study is to explain the levels of job satisfaction among employees of private sector bank and the factors affecting to job satisfaction.

KEY WORDS: *Public sector banks, Private sector banks, job satisfaction, communication, job stress*

INTRODUCTION

Human resources play a significant role in the development of any organization. A country has different type of resources all of them the HR is so powerful resources without this resources the usages of all resources is not possible. Human resources spent their resources the usages of all resources is not possible. Human resources spent their life's maximum time to engage in any economic activity. There are different type of economic activities operate in our country. To do job satisfaction is another concept which drives from any job. It is an internal feeling and a psychological concept. It is a positive and emotional state that occurs when a person's seems to fulfill his/her important and value which generate through the job. Job satisfaction is most necessary for every employee's growth and development as well as an employer. It improves and develops the efficiency and productivity of

employees also. Satisfied employees are key sources of the success of any organization. Full satisfaction from job is not possible but tries to achieve maximum satisfaction from the job. Employee's satisfaction is affected by a lot of variables which are classified as individual factors, job factor factors, work environment factors, psychological factors etc.

In this highly competitive world, success of any organization depends on its human resource. Banks are no exception to this. A satisfied, happy and hard working employee is the biggest asset of any organization, including banks. Workforce of any bank is responsible to a large extent for its productivity and profitability. Efficient human resource management and maintaining higher job satisfaction level in banks determine not only the performance of the bank but also affect the growth and performance of the entire economy. So, for the success of banking, it is very important to manage

human resource effectively and to find whether its employees are satisfied or not. Only if they are satisfied, they will work with commitment and project a positive image of the organization

Job satisfaction and job performance has strong positive relationship. Basically the job satisfaction increases job performance and job performance depends upon employee's involvement, commitment and retention. Trained human capital is assets of an organization. Now a day's Human Resource Management is more focus on these critical factors of employee's productivity, control absenteeism and retention. These factors directly influence the organization's performance and productivity. Fair treatment with employees' participation in decision making increase employee's job satisfaction which shows effective reaction towards work and decrease in absenteeism and turnover. Participative management is a part of HR practices connected with pay, promotion, communication, training etc. Organization adopts this practice through empowering employees which abolish powerlessness of employees. Due to communication gap employees voice don't reach to management which has negative impact of job satisfaction of employees.

CONCEPT OF JOB SATISFACTION

Job satisfaction or employee satisfaction has been defined in many different ways. Some believe it is simply how content an individual is with his or her job, in other words, whether or not they like the job or individual aspects or facets of jobs, such as nature of work or supervision. Others believe it is not so simplistic as this definition suggests and instead that multidimensional psychological responses to one's job is involved. Job Satisfaction is a general expression of workers positive attitudes built up towards their jobs. Workers maintain an attitude towards their jobs as a result of diverse features of their job, the social status they enjoy and the experiences in their job environment. This attitude can also be negative towards work. If the economic benefits, the social status, the job's own specific characteristics and the job expectation employees hopes, are appropriate for employee's desires, there is job satisfaction. Positive attitudes of employees towards the whole business environment as a result their experience of work – environment is called job satisfaction.

Job satisfaction scales vary in the extent to which they assess the affective feelings about the job or the cognitive assessment of the job. Affective job satisfaction is a subjective construct representing an emotional feeling that individuals have about their job. Hence, affective job satisfaction for individuals

reflects the degree of pleasure or happiness towards their job in general. Cognitive job satisfaction is more objective and logical evaluation of various facets of a job. Cognitive job satisfaction can be unidimensional if it is comprises evaluation of just one facet of a job, such as pay or maternity leave, or multidimensional if two or more facets of a job are simultaneously evaluated. Job satisfaction can also be seen within the broader context of the range of issues which affect an individual's experience of work, or their quality of working life.

Definitions of Job satisfaction:-

According to **Bullock (1952)**, job satisfaction is an attitude that results from balancing and summation of many specific likes & dislikes experienced in the connection with the job.

Smith (1955) says that "Job Satisfaction is an employee's judgment of how well his job on the whole is satisfying his various needs".

Locke (1976) says that "Job Satisfaction is the pleasure or positive emotional state resulting from the appraisal of one's job or job experience".

Theories explaining job satisfaction:-

One of the most important theories which explain the job satisfaction is Lawler's theory. He explains job satisfaction in four basic conditions: the fulfillment theory which explains the reaching of the thing needed.

According to the fulfillment theory, the basic rule of the happiness of workers is to satisfy their demands and getting their wishes. Workers are satisfied if their demands are totally met with. Namely, the more a worker earns the more he is satisfied and the less a worker earns the less he is satisfied. A higher rank job or a interesting job can satisfy them too.

The Discrepancy theory is concerned on what the workers are expecting and what they are getting. Their expectations, evaluations and hopes of workers about their works are more important than what they have in real. Difference between expectations and gatherings are the base of this theory in light of these three questions:

1. What do workers wish?
2. What are their expectations?
3. What can they get actually?

The Equity theory speaks about the workers who ponder about his qualifications, contribution to the work and the job's contribution to him. It means creating an attitude towards the work he does. If the worker is paid more for his work he feels happy but if he is paid less than what he deserves his feeling for justice will rise.

The two factor theory proposed by Herzberg discusses the hygienic factors and motivators in an

organization. Similarly Maslow's Need Hierarchy Theory discusses the five needs that an individual feels is essential in one's life.

Factors Influencing Job Satisfaction:

According to Abraham A Korman, there are two types of factors which determine the job satisfaction of an employee. They are:

1. Organizational factors include pay and promotional opportunities, working conditions, respect from co-workers, considerate leadership, and relationship with supervisors, workload, stress etc.
2. Personal factors include personality, job fit, the work itself, educational levels, role perceptions, gender and career development etc.

INTRODUCTION OF SBI

The origin of the State Bank of India dated back to 1806 when the Bank of Calcutta (later called the Bank of Bengal) was established. In 1921 the Bank of Bengal and two other presidency banks (Bank of Madras and Bank to Bombay) were amalgamated to form the Imperial Bank of India. In 1955, the Reserve Bank of India acquired the controlling interest of the Imperial Bank of India and State Bank was created by an Act of Parliament to succeed the Imperial Bank of India. Over the years, the Bank has expanded rapidly and today commands one fifth of the Indian Banking business. Under the State Bank of India (subsidiary banks) Act 1959, the State Bank of India took over eight former State associated banks as its subsidiaries. As a result of merger of two of these subsidiaries got merged with each other and remaining 7 banks remained subsidiaries of the State Bank of India. These are: State Bank of Bikaner and Jaipur, State Bank of Indore, State Bank of Mysore, State Bank of Patiala, State Bank of Saurashtra, State Bank of Travancore and State Bank of Hyderabad.

INTRODUCTION OF ICICI

ICICI Bank is an Indian multinational bank and financial services company its headquartered in Mumbai. It is the second largest bank in India by assets and third largest by market capitalization. ICICI Bank was established by the Industrial Credit and Investment Corporation of India, an Indian financial institution, as a wholly owned subsidiary in 1954. The bank was initially known as the Industrial Credit and Investment Corporation of India Bank, before it changes its name to the abbreviated ICICI Bank. The parent company was later merged with the bank. The bank also has a large network of branches.

REVIEW OF LITERATURE

A Review of Literature in this context reveals that a number of researchers have emphasized the importance of factors affecting job satisfaction.

Anshu Thakur & Vishal Geete (2014) conducted a research to reveal and identify the difference in the satisfaction between the private and public bank employees. After considering the few parameters of satisfaction of employees it can be concluded that with regard to timing or working hours of employees of public banks are satisfied than private banks because the working hours of private sector banks are more than public sector banks. But if ones talk about the salary package there is difference. Relationship with the colleague, facilities, promotion policy, incentive schemes, stress level or training more or less same for both the types of employees of public as well as private sector.

Danica Bakotic & Tomislav Babic (2013) studies that there is no significant difference in overall job satisfaction between workers who work in normal working conditions and workers who work in difficult working conditions. Furthermore, it was found out that the satisfaction with working conditions is higher in the case of workers who work in the administration than in the case of workers who work in difficult working conditions. And finally, it is discovered that in the case of workers who work under difficult working conditions, the working conditions are important factor of their overall job satisfaction.

Carsten Horn & Markus Rudolf (2012) conducted a research to analyze the outcome of service quality in private banks. The results showed that an increase in service quality contributed in the enhancement of both assets and profits for private banking service providers.

The prime focus of Akindele Richard Iyiola (2011), study is to evaluate gender cultures in the Nigerian Banking industry. The basic objective is to identify gender cultural indices as to determine their impacts on employee's performance. The researcher concluded that employers are reluctant to hire women to supervise men and may prefer to hire a woman to manage other women in traditionally female role areas.

A meta-analysis tested the relationship of work related stressors with job performance viz. role ambiguity, role conflict, role overload, job insecurity, work-family conflict, environmental uncertainty and situational constraints (Gilboa et al, 2008). The results of this analysis were a negative mean correlation between each job performance measure and each stressor.

Extensive research has been done to provide greater understanding behind the significant variation in job performance among employees. Factors such as gender (Beck et al, 2009), age (Ng et al, 2008), salary (Ittner et al. 2007) and stress (Hourani et al, 2006) have all been studied to determine the relationship of these variables to job performance.

Lyness and heilman (2006) used archival data to examine the relationship between gender and type of position to performance evaluation of upper level managers. They concluded that women's promotions were more closely related to their performance evaluation than men, suggesting that women were held to stricter standards for promotion.

When the wages of older workers exceed their productivity, this represents a loss to the organization (Skirbekk, 2004), several aspects need to be considered when attempting to determine age-related declines in productivity, including physical abilities, mental abilities, education and job experience which form an employee's potential for job performance.

NEED FOR THE STUDY

In this era of competitive world, success of any organization depends on its human resources. Banks are no exception to this. Banking industry has expanded its wings to the nook and corner of the globe. Most of the banks are continuously involved in the process of recruitment and selection. This is because; employees are finding it difficult to strike a balance between personal and professional lives. In this context, lot of research has already been taken place to discover the potential relationship between i) Job satisfaction and the various factors influencing job satisfaction ii) Job satisfaction and the impact of demographic variables on employee job satisfaction. Studies on this topic of research in other countries are very scanty. In Indian context also very few studies have been attempted to integrate these. Hence this present study addresses the gap in Indian context in general.

OBJECTIVES OF THE STUDY

The study probes into various aspects of Job Satisfaction of employees at Public and Private Sector Banks in the Rayalaseema Region of Andhra Pradesh. To be more specific the study aims at the following objectives:

1. To identify the factors influencing job satisfaction.
2. To measure the extent of job satisfaction among employees of public sector (SBI) and private sector banks (ICICI) in the Rayalaseema Region of Andhra Pradesh.

HYPOTHESES

H₀ : There is no significance difference between SBI and ICICI Bank employee's opinion towards salary package offered

H₁ : There is a significance difference between SBI and ICICI Bank employee's opinion towards salary package offered

H₀ : There is no significance difference between SBI and ICICI Bank employee's opinion towards better communication with supervisor

H₁ : There is a significance difference between SBI and ICICI Bank employee's opinion towards better communication with supervisor

H₀ : There is no significance difference between SBI and ICICI Bank employee's opinion towards level of job stress

H₁ : There is a significance difference between SBI and ICICI Bank employee's opinion towards level of job stress

RESEARCH METHODOLOGY

In pursuit of above mentioned objectives the following methodology has been adopted.

Sample Design:-

For the present study 483 respondents/employees of 45 branches of State Bank of India and 15 branches of ICICI located at major areas in the Rayalaseema Region of Andhra Pradesh has been covered.

Primary Data:-

Primary data has been collected from the employees of both SBI and ICICI Bank in Rayalaseema Region of Andhra Pradesh. A comprehensive questionnaire has been designed for the purpose of collecting data. The opinions of the respondents regarding the elements of job satisfaction were taken on "Likert five point scale" ranging from 1 to 5, depending on the importance attached to each element also had personal interaction with bank officials. The statements related to various variables of job satisfaction such as integrating supervision, fringe benefits, contingent rewards, operating conditions, co-workers, nature of work, communication, organizational politics, interpersonal helping, personal initiative, effective organizational commitment and social desirability have been covered.

Secondary Data:-

Secondary data has been collected from various journals, magazines, newspapers, web portals, annual reports, booklets, reference books etc.

STATISTICAL TOOLS

The following statistical tools were used to analyze the data:

Mean, Averages & Standard Deviation ANOVA, Correlation Analysis.

Gender			Bank Type		Total
			SBI	ICICI Bank	
Male	Count	365	21	386	
	% of Total	75.6%	4.3%	79.9%	
Female	Count	78	19	97	
	% of Total	16.1%	3.9%	20.1%	
Total		Count	443	40	483
		% of Total	91.7%	8.3%	100.0%

The table1 reveals that 75.6 % of the male and 16.1 % of female respondents were SBI employees where as 4.3 percent of male and 3.9 percent of female respondents were ICICI Bank employees. Moreover, 91.7 % of respondents were SBI where as 8.3 percent of respondents were ICICI Bank employees only. It also indicates that 79.9 % of respondents were male employees and 20.1 percent female employees relating to both SBI and ICICI Bank respectively approached for obtaining the required data. From the above analysis, it is observed that majority of the respondents to the extent of 91.7 % were SBI employees where as few of the employees to the

extent of 8.3 percent were ICICI Bank employees. Moreover, among 79.9 % of male respondents 75.6 % belong to SBI and 4.3 percent belong to ICICI Bank respectively where as 20.1 % of respondents were female in which 16.1 percent belong to SBI and 3.9 % belong to ICICI Bank. Hence, it is suggested to motivate the female employees of both the SBI and ICICI Bank to enhance the financial inclusion of female population and to participate in the survey's for analyzing the employees job satisfaction so that formulate appropriate HR policies for optimizing the job satisfaction among the employees of SBI and ICICI Bank .

Age			Bank Type		Total
			SBI	ICICI Bank	
18-27	Count	56	18	74	
	% of Total	11.6%	3.7%	15.3%	
28-37	Count	139	12	151	
	% of Total	28.8%	2.5%	31.3%	
38-47	Count	171	8	179	
	% of Total	35.4%	1.7%	37.1%	
48-57	Count	65	2	67	
	% of Total	13.5%	0.4%	13.9%	
58 and above	Count	12	0	12	
	% of Total	2.5%	0.0%	2.5%	
Total		Count	443	40	483
		% of Total	91.7%	8.3%	100.0%

Age of employee is one of the major determining factors that influence the performance of banks. In fact, there is a relationship between employee's age and their performance. Ages of the respondents are categories into five groups from 18 years–to-58 and above years. Out of 483 respondents 18-27 age group were 56(15.3%), 28-37 years of age were 151(31.3%), 38-47 years of age are 179 (37.1%)

, 48-57 years of age group were 67 (13.9 %) and rest of 12(2.5%) were in the age group of more than 58 years.

An analysis of the opinions of employees of banks reveals the following facts and figures. Among the SBI employees, majority of them (35.4 %) falls in the 38-47 age group. 139 employees constituting 28.8 % were in the age group of 28-37 years, 65

employees constituting 13.5 percent were in the age group of 48-57 years, 56 employees constituting 11.6 percent were in the age group of 18-27 years and 12 employees constituting 2.5 percent were in the age group of more than 58 years. Among the ICICI Bank employees, majority of them (3.7 percent) falls in the 18-27 age group. 12 employees constituting 2.5 percent were in the age group of 28-37 years, 8 employees constituting 1.7 percent were in the age

group of 38-47 years and 2 employees constituting 0.4 percent were in the age group of 48-57 years.

From the above analysis, it can be concluded that majority of the SBI respondents falls in the age group of 38-47 while majority of the ICICI Bank respondents falls in the 18-27 age group. Hence, it is suggested to the SBI bank to recruit suitable and sufficient young workforce where as ICICI Bank has to recruit middle age workforce in addition to the existing young workforce for optimizing the output.

Table-3 : Marital Status of Respondents

Marital Status			Bank Type		Total
			SBI	ICICI Bank	
Unmarried	Count		51	11	62
	% of Total		10.6%	2.3%	12.8%
Married	Count		391	29	420
	% of Total		81.0%	6.0%	87.0%
Widow	Count		1	0	1
	% of Total		0.2%	0.0%	0.2%
Total	Count		443	40	483
	% of Total		91.7%	8.3%	100.0%

The table-3.3 indicates that 87 % of the respondents married, 12.8 % of the respondent’s unmarried and one respondent (0.2 percent) was widow. Among SBI employees 81% of respondents were married, 10.6 % of respondents were unmarried and one employee was widow. Among ICICI Bank employees six percent of respondents were married and 2.3 percent of respondents were unmarried. Therefore, it is concluded that majority of the

employees to the extent of 87 % were married in the both the banks and 12.8 % of the respondents were unmarried in both the banks .Moreover, among SBI employees 391 respondents (81%) were married and 10.6 % employees were unmarried . Among ICICI Bank employees six percent of employees were married and 2.3 percent of employees were unmarried.

Table-4 : Respondents by Education wise

Educational Qualification			Bank Type		Total
			SBI	ICICI Bank	
Inter	Count		8	0	8
	% of Total		1.7%	0.0%	1.7%
Degree	Count		104	17	121
	% of Total		21.5%	3.5%	25.1%
PG	Count		283	20	303
	% of Total		58.6%	4.1%	62.7%
Technical	Count		48	3	51
	% of Total		9.9%	0.6%	10.6%
Total	Count		443	40	483
	% of Total		91.7%	8.3%	100.0%

Education plays vital role in rendering services of banking to the highest satisfaction of customers and maintaining the bank loyalty. In view of this, the educational qualifications of sample employees have been presented in Table-3.4. The table shows that among the total 483 respondents, majority of them who accounts for 62.7 percent possessed post - graduate degree qualification. Those who follow it and who account for 25.1 percent possessed

degree qualification. 51 employees who account for 10.6 percent possessed technical qualification and few employees to the extent of 1.7 percent possessed inter qualification.

From the above analysis, it can be concluded that majority of the SBI employee’s possessed Post-graduate qualification followed by Degree

qualification while majority of the ICICI Bank employees possessed Post-graduate and Degree qualifications. In this regard, it is suggested to the management of two banks to recruit intermediate and

low educated employees to pursue higher education while continuing the present job thereby it enhances the commitment and loyalty of the employees towards the organization.

Technical education qualification employees also in addition to the degree and post graduate qualified employees .Bank managements have to encourage

Table-5: Employees Opinion towards Fair Salary

Fair salary		Bank Type		Total	F test
		SBI	ICICI Bank		
Strongly Disagree	Count	10	3	13	
	% of Total	2.1%	0.6%	2.7%	
Disagree	Count	31	0	31	F(1,48 1) = 3.296 ^{NS}
	% of Total	6.4%	0.0%	6.4%	
Undecided	Count	37	2	39	P=.07>.05
	% of Total	7.7%	0.4%	8.1%	
Agree	Count	258	15	273	
	% of Total	53.4%	3.1%	56.5%	
Strongly Agree	Count	107	20	127	
	% of Total	22.2%	4.1%	26.3%	
Total		Count	443	40	483
		% of Total	91.7%	8.3%	100.0%

Table-5 shows that with regard to SBI , 22.2 percent of employees were strongly agreed, 53.4 percent of employees were agreed, 7.7 percent of employees were neither agree nor disagree, 6.4 percent of employees were disagreed and 2.1 percent of employees were strongly disagreed on the fair salary where as 4.1 percent of ICICI Bank employees opinioned that they were strongly agreed on fair salary, 3.1 percent of employees were agreed on fair wages, 0.6 percent of employees were strongly disagreed on fair salary and few employees to the extent of 0.4 percent were neither disagree nor agree (undecided) on fair salary. 56.5 % of the employees were opinioned that they agreed on fair salary, 8.1 percent of employees were opinioned that they undecided on fair salary, 6.4 percent of the employees were opinioned that they disagreed on fair salary and very few employees to the extent of 2.7 percent were strongly disagreed on fair salary.26.3

percent of employees were opinioned that they strongly agreed on fair salary association between employees fair salary and their interaction enjoyment with colleagues. Therefore it is concluded that majority of the SBI employees opinioned that they were offered fair salary where as some employees to the extent of 7.7 percent did not given any decision on fair salary aspect and few employees opinioned that they were not offered fair salary. Among ICICI Bank employees, majority of them opinioned that they were offered fair salary where as few employees opinioned that they did not given fair salary and very few employees were not given any decision on fair salary aspect.

LIMITATIONS

1. The present study is confined in the Rayalaseema Region of Andhra Pradesh and conclusions drawn from this study may not be generalized.

2. Employees were hard pressed for time in view of the job demands and rigorous work schedules. Hence the researcher has to persuade them for sparing time for responding to the questionnaires and interviews. When we found that there respondents were not able to spend adequate time for the purpose, she had to request them to allot time after the bank timings. In fact, establishing rapport with the respondents posed a problem initially.

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