

A Study on the Job Satisfaction in the Banking Sector Employees of Amaravathi Region

Ms. T. Chaitanya Lakshmi¹, Dr.N. A. Francis Xavier², Ms.M.V.Madhavi³

¹³Research Scholar, Dept of Commerce and Business Administration, Acharya Nagarjuna University,
Guntur(Dt)

²Lecturer, Department of Commerce, Andhra Layola College, Vijayawada.

Abstract- Success of any organisation depends on its human resources; if they're happy with their work and setting they become productive that is profitable for the organization. Within the present work setting, organizations are needed to grasp the staff expectations from their job and to assess the amount of satisfaction with numerous facets of labor and environment. Effective human resource management and managing higher level of satisfaction in banks verify not solely the performance of the bank however conjointly influence the performance and growth of the whole economy. Organizations keep continuous pressure on their workers to perform outstanding so as to survive in an exceedingly competitive business setting. The key objective of banks is to enhance the amount of services and enhance its monetary management effectively and with efficiency. The most important thing during this regard is to boost the employee's satisfaction level as a result of it ultimately contributes to the organizational performance. This study identifies the work satisfaction factors among the banking sector workers and therefore the impact of varied demographic factors on the work satisfaction within the banking sector workers of Amaravathi region.

Key words- Job Satisfaction, Banking sector, Work autonomy.

JEL Classification- D23, J28

I. INTRODUCTION

Job satisfaction refers to an individual's complex attitude towards his job. It's an agreeable emotion ensuing from the appraisal of one's job that facilitates the action of the task price. according to Vroom, the term 'job' refers to staff immediate work task and work role during a specific work organization(Vroom, 1964). As a generic idea, satisfaction could also be represented during a behavioural perspective. Individual or organizational behavior is asked for by each organization. Every human activity incorporates a primary motivation and most actions area unit tried to maximise satisfaction by fulfilling multiple motivations, a number of that area unit known by Maslow (Maslow, 1943). Consequently the which means of satisfaction in common formulation is that the state of satisfaction when one gets

when he attains what he desires, desires, wants, expects, deserves or deems to be his entitlement. (Noor, 2008). As per Hoppock "Job satisfaction is any combination of psychological, physiological and environmental circumstances that cause someone in truth say I am happy with my job" (Hoppock, 1935). Such an outline indicates the range of variables that influence job satisfaction. Blum conceptualized job satisfaction as "an attitude which ends up from a reconciliation and summation of the many specific likes and dislikes fully fledged in reference to the job". Vroom determined that job satisfaction is, "the positive orientation of a personal towards all side of the work situation". Locke outlined job satisfaction as a "pleasurable or positive emotion ensuing from the appraisal of one's job experiences"(Locke, 1979).

II. REVIEW OF LITERATURE

Saner and Eyupoglu (2012) tried to supply empirical proof to ascertain whether or not gender variations exists in regard to the task satisfaction of male and female university lecturers in Turkish Universities. They found that feminine workers have the next level of job satisfaction. Saba et al., (2013) in their study on determinants of job satisfaction examine its impact on workers of the industry has found that every one the variables like organizational policy and strategy, nature of labor, communication, job stress, worker personality and recruitment and selection procedures have significant association with workers job satisfaction. Bowra and Nasir (2014) explored the impact of fairness of performance appraisal on worker motivation and job satisfaction and also the endeavours to influence the banking sector in West Pakistan. Jeet and Sayeeduzzafar (2014) examined the impact of human resource management practices on job satisfaction of private sector banking workers. Naresh(2016) ascertained that the demographic factors don't have significant association with job satisfaction.

III. NEED FOR THE STUDY

Job satisfaction is more and more becoming vital within the workplace. Employers currently recognise that the "happier" their staff are, the higher will be their attitudes towards the work, the upper their motivation and also the higher are their performance. Job satisfaction in any field of labor depends

heaps on however causative the work surroundings is. The work itself, the pay and also the scope for promotion are just some of the factors that have an effect on job satisfaction. solely a couple of studies specializing within the variations among the private and public sector banks in terms of job satisfaction. therefore this study is undertaken for distinctive job satisfaction among the banking workers of banking sector.

IV. OBJECTIVES OF THE STUDY

The primary aim of this study is to examine the job satisfaction of banking sector employees of banking sector. It also tries to analyze how sector influences the job satisfaction.

1. To find out the level of Job satisfaction among Banking sector employees;
2. To study the effect of demographic variables on Job satisfaction among the Banking sector employees;

V. RESEARCH DESIGN

The present study is perceptual and qualitative in nature. This study is to explore the amount of job satisfaction of the staff and their level of Job satisfaction. Among the various banks in Amaravathi branches of 4 banks are selected for this study. Two public and private sector banks within the sample space square measure elect supported range of branches they're SBI, Syndicate Bank, ICICI and Axis Bank.

A. Method of Study

Descriptive analysis is employed to explain characteristics of a population or development being studied. Descriptive analysis is aimed at casting light-weight on current problems or issues through a method of knowledge assortment that permits them to explain the case a lot of utterly than was attainable while not using this method" (Fox, 2007). Descriptive studies square measure closely related to experimental studies, however they're not restricted with observation information assortment methodology, and case studies, as well as, surveys also can be mere as standard information assortment ways used with descriptive studies.

B. Variables of the Study

A variable is any entity that can take on different values. Therefore we can say that Variables are those attributes of objects, events, things and beings, which can be measured. In simpler terms variables are the characteristics or conditions that are observed, manipulated or controlled by the investigator during his research study. In the study two the sector of the employee bank is considered as independent and the Job satisfaction is considered as dependent variable.

A. Identifying the Job satisfaction factors

Table 2. Exploring Job satisfaction factors

Factors	Job satisfaction variables	Factor loading	Reliability Co-efficient	Eigen value	Percent of variation
Reward			0.747	1.763	10.256

C. Questionnaire

The questionnaire is prepared to cover all the aspects related to the problem statement of the study. The questionnaire is made in a comprehensive format using dichotomous scaling, multiple choice scaling with single response, Likert scales with numerical labels. Short-Form Minnesota Satisfaction Questionnaire (MSQ). This form consists of 20 items from the long-form MSQ that best represent each of the 20 scales. Factor analysis of the 20 items resulted in two factors-- Intrinsic and Extrinsic Satisfaction. Scores on these two factors plus a General Satisfaction score may be obtained. The short-form MSQ uses the same response categories used in the 1977 long form.

D. Sampling

Stratified sampling technique is used for sampling. Four banks are chosen for the study and totally 420 questionnaire were circulated, on review, it is found that, 407 questionnaires were received. Out of 407 questionnaires it is found that 13 questionnaires were unusable due to errors of omission and dual entries and 394 samples were found suitable for the study. The distribution of sample is shown in the table- 1. Data analysis is carried out with the same. The data and information collected from respondents pertains to the year 2017 -2018.

Table : 1 Distribution of Samples

S.No	Name of the Banks	Circulated	Response Rate	Rejected	Final Sample
1	SBI	105	105	3	101
2	Syndicate Bank	105	97	1	96
3	ICICI	105	101	3	98
4	Axis Bank	105	104	3	101
	Total	420	407	7	396

VI. ANALYSIS AND FINDINGS

Identifying the job satisfaction factors is done by using factor analysis. 't' test is used to find out the effect of sector of banking on job satisfaction factors.

Factors	Job satisfaction variables	Factor loading	Reliability Co-efficient	Eigen value	Percent of variation
	My pay and the amount of work I do	0.832			
	The praise I get for doing a good job	0.827			
	The chance to do something that makes use of my abilities	0.816			
	The way my job provides for steady employment	0.765			
Degree of Autonomy			0.731	1.724	9.873
	The chance to try my own methods of doing the job	0.789			
	The freedom to use my own judgment	0.759			
	The chance to work alone on the job	0.752			
	Being able to do things that don't go against my conscience	0.739			
Team Environment			0.709	1.746	9.457
	The chance to do things for other people	0.767			
	The way my co-workers get along with each other	0.743			
	The chance to be "somebody" in the community	0.731			
	The chance to tell people what to do	0.693			
Interesting Content			0.673	1.581	9.406
	The feeling of accomplishment I get from the job	0.726			
	Being able to keep busy all the time	0.678			
Working Condition			0.609	1.739	8.783
	The chance to do different things from time to time	0.741			
	The working conditions	0.669			
Bank policies			0.603	1.534	8.579
	The way company policies are put into practice	0.824			
	The chances for advancement on this job	0.638			
Leadership			0.597	1.46	7.87
	The way my boss handles his/her workers	0.792			
	The competence of my supervisor in making decisions	0.656			
Total					64.224
	KMO measure of sampling adequacy: 0.719	Bartlett's Test of sphericity: Chi- square:1439.7* df:190 * Significant at 1 per cent level			

The number of factors can be obtained by Kaiser's criterion which recommends retaining all factors with Eigenvalues greater than 1. In this study KMO value is 0.719 which is more than the general rule (0.5). Bartlett's test of sphericity is to find out the relationship between the variables. A p-value is < 0.05 indicates that it makes sense to continue with the factor analysis, therefore it is concluded that there are relationships between the variables. After careful examination, it is decided to obtain seven factors as they produced the most meaningful solution. The results of the rotated factor matrix are interpreted paying attention to which variables had greater loadings in individual factors. The seven factors extracted together account for 64.22 per cent of total variance.

The most important satisfaction factor is the 'Reward'. It consists of three variables with the reliability co-efficient of 0.747. The second important factor is 'Degree of autonomy' which consists of three variables with the reliability co-efficient of 0.731. Third factor is 'Team Environment', which consists of two variables with the reliability co-efficient

of 0.709. Fourth factor is 'Interesting Content', which consists of two variables with the reliability co-efficient of 0.673. Fifth factor is 'Working conditions', which consists of three variables with the reliability co-efficient of 0.609. Sixth factor is 'Bank policies', which consists of two variables with the reliability co-efficient of 0.603. The last factor is 'Leadership', which consists of two variables with the reliability co-efficient of 0.597. Hence the researcher has reduced the number of variables from 20 to 7 underlying factors which can be used for further analysis.

B. Sector wise differences in Job satisfaction Factors

't' test is used to explore taking Sector as independent variable and Job satisfaction factors like Reward, Degree of autonomy, Team environment, Interesting content, Working condition, policy and Leadership as dependent variables to find the interactions among the dependent variable and also among independent variable.

Ho: There is no significant difference across the Sector in Job satisfaction.

Table 3: Tests of Difference between Men and Women in Job satisfaction factors

Dimensions	Sector	Mean	't' test value	Sig (p)	Remarks
Reward	Public Sector	13.6762	3.08122	0.002	≥ 0.05 , Significant
	Private Sector	12.7772			
Degree of autonomy	Public Sector	13.0894	4.948796	0.000	≤ 0.05 , Significant
	Private Sector	11.8944			
Team environment	Public Sector	15.8902	8.93051	0.000	≤ 0.05 , Significant
	Private Sector	14.0126			
Interesting content	Public Sector	7.9338	-4.39367	0.000	≥ 0.05 , Not significant
	Private Sector	8.8696			
Working conditions	Public Sector	8.3246	-3.01734	0.003	≤ 0.05 , Significant
	Private Sector	9.0796			
Policy	Public Sector	7.6216	-5.04676	0.000	≥ 0.05 , Not significant
	Private Sector	8.7376			
Leadership	Public Sector	7.0388	-11.5135	0.000	≤ 0.05 , Significant
	Private Sector	9.541			

Among all the factors the satisfaction in the 'Working condition' and 'Interest in the content' factors is higher than other factors whereas job satisfaction in the 'Degree of autonomy' and 'Reward' is comparatively low. From the above table it is observed that in the 'reward' 'degree of

autonomy' and 'Policy' factors Public sector employees have more job satisfaction than that of the Private sector employees. It is also found that in the remaining factors 'team environment' 'interest in the content', 'working conditions'

and 'leadership' Private sector employees have more satisfaction comparatively.

The significant differences between means are observed in the all the chosen factors between public and private sector employees in job satisfaction at 0.05 level of significance.

VII. LIMITATIONS OF THE STUDY

The present study has constraints due to physical, behavioral and infrastructural issues. The present study findings represent the Amaravathi region only. The study results only reflects the opinions of banking sector employees The study results have limited period validity as the opinions are dynamic and been influenced by many factor that are not considered in the present study. Some respondents may not have given correct opinions or might have chosen the answers randomly.

VIII. IMPLICATIONS

From the findings of the study it is observed that the private sector employees are comparatively good at 'team environment' 'interest in the content', 'working conditions' and 'leadership' than the public sector employees where the difference is significant. Hence, there is a special training programs needed for enhancing team building and leadership. Improving working conditions and creating interesting role is to be considered by public sector baking policy makers. In the private sector special care to be taken in terms of 'reward' mechanism, 'policy' making and 'work autonomy'.

IX. CONCLUSION

Employee satisfaction is of utmost importance for employees to remain happy and also deliver their level best. Satisfied employees are the ones who are extremely loyal towards their organization and stick to it even in the worst scenario. Hence, continuous monitoring of job satisfaction levels and steps to improve the job satisfaction will lead to sustainable growth in the competitive environment.

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