
Perception of Employees towards Job Satisfaction in Banking Industry: An Empirical Study

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ABSTRACT

According to the Economic Times, the Indian banking sector has plans to recruit 25,000 employees in the coming years. Besides it, the second largest public sector bank has plans of recruiting more than 5000 people. The Indian banking Industry has become the largest job providers among all sectors in the country with recorded more than 50,000 vacancies being announced in the private and public sector banks.

Employee satisfaction is a significant success factor for long term survival of any organization. Employee satisfactions play a major role on economic development of both country and corporations. In the same way, the success of banking industry depends on the efficient employees. The employees satisfied with their jobs are efficient and perform their duty effectively that leads to overall development of a sector. Therefore, analyzing the level of satisfaction of banks employees is need of the hour as it would enhance the performance of banks. The present study is based on both primary and secondary sources including 100 respondents (employees of banks) of NCR area, Sonipat (Haryana). The present study intends to analyze the perception of employees towards job satisfaction in banking industry.

Key Words: Banking sector; employees; Job satisfaction; Motivation.

I INTRODUCTION

The success of a business depends not only on technical efficiency, but also based on its employees considered as human resources. A motivated and satisfied employee is the asset of business. In the same way, the efficiency of banking sector is directly depends on its employees. The satisfaction of employees includes commitment, contribution, motivation and participation of employees in decision making. Employees of banks are responsible for long term survival and helps in cope up with competition. Therefore, managing employees are challenging task and to know whether employees are dissatisfied or not.

One of the essential drivers of any organization's development is its human resource. The satisfaction and dissatisfaction of employees

determine the success or failure of business. Job dissatisfaction is the main reason behind bad working conditions, lower productivity and profitability and low quality products and services. Because of the dissatisfaction, high absent rate, high employee turnover and increasing cost of recruiting new workers and training cost are the common factors faced by organizations. On the other hand, high job satisfaction is essential and desirable for the management because it guarantees the smooth functioning of business.

Concept of job satisfaction

Job satisfaction is the degree to which individuals feel positively or negatively about their jobs. It is an attitude or emotional response to work task as well as to the physical and social conditions of the work place. Job satisfaction can be defined as the

positive feeling about one's job resulting from an evaluation of its characteristics. A person with high level of job satisfaction holds positive feelings about the job, while a person who is dissatisfied holds negative feelings about the job. Employee satisfaction is the terminology used to describe whether employees are happy and contented and fulfilling their desires and needs at work. Many measures purport that employee satisfaction is a factor in employee motivation, employee goal achievement, and positive employee morale in the workplace

Importance of Employee Satisfaction for Employee

Satisfied Employees believe that they are the important part of organization. So,

- Employee will care about the quality of their work.
- Satisfied employee will create and deliver superior value to the customer.
- Satisfied employees are more committed towards their work and organization's goals.
- Motivated workers are more productive.

Importance of Employee Satisfaction for Organization

Satisfied and motivated employees create comfortable environment in the organization. So, the job satisfaction will

- Enhance employee retention.
- Increase productivity.
- Increase customer satisfaction
- Reduce turnover, recruiting, and training costs
- Enhance customer satisfaction and loyalty.
- More energetic employees and Improve teamwork.

II REVIEW OF LITERATURE

Lather and jain (2005) explained that the Motivation has direct impact on the output of business and it also influences quantity and quality. Motivation is the essence to organizational effectiveness and is a predictor for performance and job satisfaction. The Authors analyzed the relationship between the job satisfaction and various motivational need at different managerial, supervisory and staff levels.

Malati et.al (2006) explored that the employees are the asset of the organization. Many measures purport that employee satisfaction is a factor in employee motivation, goal achievement & positive employee morale at the workplace. Factor which contribute to employee satisfaction include treating employee with respect, employee recognition, empowering, benefits & compensation & positive management culture.

Lehal (2007) studied relation between Organization role stress and Job satisfaction. It includes the whole State of Punjab, 200 executive men and women from both public and private sector. Author made an attempt to compare the executives of Public and private sector on the basis of these two variables in Punjab.

Kumar et.al (2008) examined that Employee relations issues are influencing the success of any organization in terms of profitability, survival, competitiveness, adaptability and flexibility. For optimum utilization of the existing work force, the managements have given proper attention towards major ER issues such as employee empowerment and involvement, collective bargaining, employee suggestions, grievance and conflict management, and union-management relations to develop sound and cordial employee relations. **shrivastava and purang (2009)** made an attempt to compare the job satisfaction level of employees of a public and

a private sector bank and to ascertain whether the sectors differences in terms of compensation, growth opportunities, social environment and job security influence employees' perceptions of job satisfaction. Private sector banks need to introduce special schemes related to pension, gratuity, retirement, and other related benefits to enhance the employee's sense of security. **Jose and Mampilly (2010)** explained that the degree of employees' satisfaction with human resource practices is an antecedent of employee engagement. Designing the proper HR practices and how these practices are perceived by employees to elicit appropriate behavior from them is a key issue of concern. Therefore, it is the responsibility and obligation of top management to address this matter. **Chawla (2011)** aimed to identify the level of job satisfaction of private & public banks. The 4s were extracted from the factor analysis from the list of 20 statements and these influenced the satisfaction level of bank employees of both the sectors. The major four factors are recognition & self-actualization, working condition, job security, co-operation & politics. **Gupta and Upadhyay (2012)** attempted to explore the relationship between effectiveness management system and employee satisfaction and commitment of performance. There are many factors to consider in the evaluation of performance management including employee attitudes towards variables such as perceptions of fairness. The research was carried out in top three private banks viz. HDFC, ICICI, AXIS to check the effectiveness of performance management system and concurrently review the relationship of performance management system with employee job satisfaction and commitment. **Singh and Sreenivasa (2013)** explored how leadership & satisfaction influences in the

banking industry especially urban co-operative bank and its effectiveness in the organization. Leadership in the organization will improve the productivity and employee involvement thereby attaining goal of the organization contributing towards the effectiveness and success of the organization as a whole. **Sehgal (2014)** depicted that the success of an organization depends not merely on its technical efficiency, updated machinery, good plant layout and dynamic and organization etc. but also depends upon its human recourses. A satisfied, happy and hardworking employee is the biggest asset of any types of organization, including banks. Author found many factors which influence the job satisfaction. **Kumari (2015)** concluded that all employees have different requirements at different stages in their life and therefore the concept of work life assumes different meaning. Organizational changes, working hours, managerial style, non job responsibilities, work overload work life conflict and personal financial problems etc. have been proven to affects job satisfaction of employee.

III OBJECTIVE OF THE STUDY

The main objective is:

- To analyze the perception of employees towards job satisfaction in banking sector.

IV RESEARCH METHODOLOGY

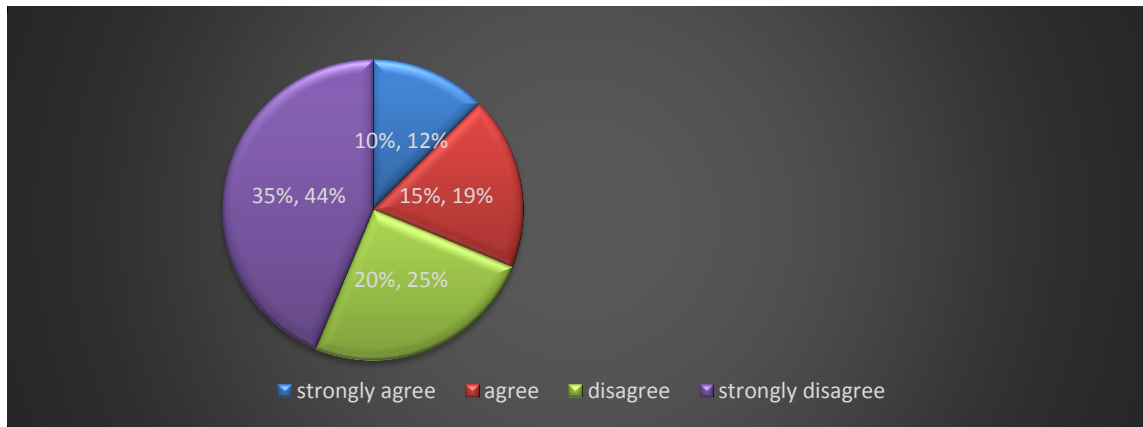
The present study is an attempt to analyze the perception of employees towards job satisfaction in banking sector. In order to fulfill the objectives of research, an exploratory approach has been used. 100 respondents (employees of banks) were randomly selected from NCR area (Sonapat, Haryana). Data for the present study has been taken from both primary and secondary resources. Structured questionnaire was filled by the selected respondents. Secondary data were collected from

Books, magazines, newspaper, Internet, publications, journals and report etc.

V DATA ANALYSIS

1. Do you satisfied with the present job?

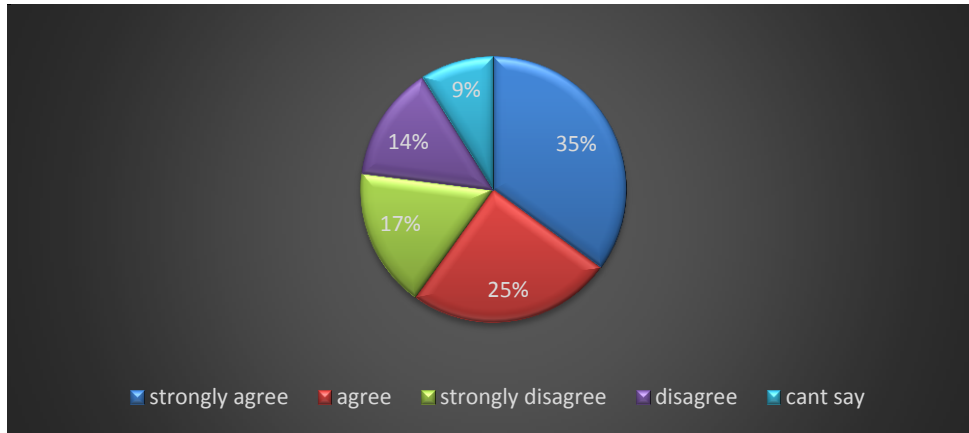
Options	Percentage
1.strongly agree	10 %
2.agree	15%
3 disagree	20%
4strongly disagree	35%



Interpretation: More employees (35%) are strongly disagree means they are not satisfied with their present job. Only 10% employees are strongly satisfied. There may be many reasons behind it such as less salary, inadequate policies of banks, noncooperation of top management

2. Do you get enough opportunity to develop your skills?

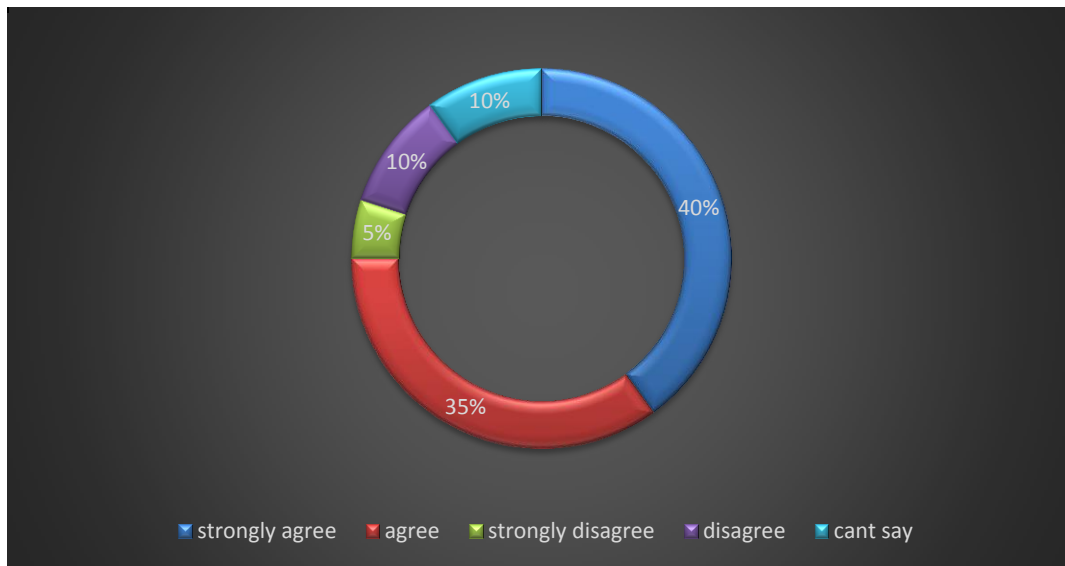
options	percentage
1.strongly agree	35%
2.agree	25%
3. strongly disagree	17%
4.disagree	14%
5.can't say	9%



Interpretation: 35% employees get more opportunities for the development of skills. Only 17% employees said that they are not getting any opportunity to develop skills.

3. Do you satisfied with the working environment of the bank?

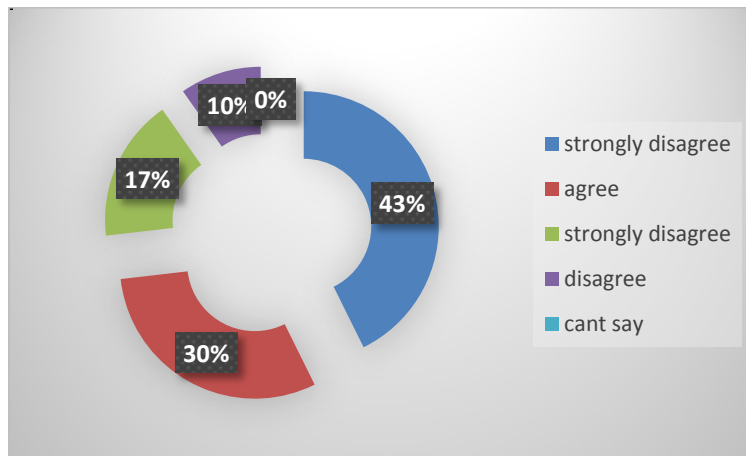
Options	Percentage
1. strongly agree	40%
2. agree	35%
3. strongly disagree	5%
4. disagree	10%
5. cant say	10%



Interpretation: Most of the employees are strongly agree (40%) & agree (35%) with the working environment of the banks. Relation with their subordinates and colleagues are better. Only 10% employees are not satisfied with working environment of bank.

4. Do you feel that your superior deals with employee problems fairly?

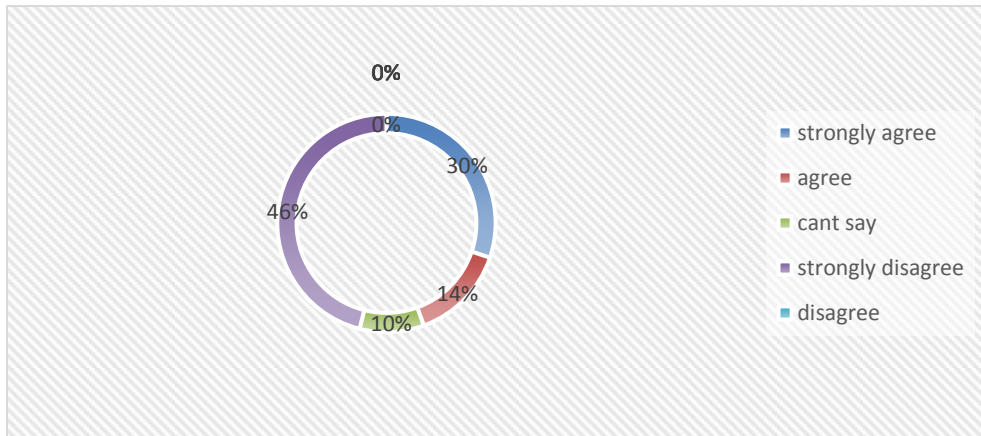
Options	Percentage
1.strongly agree	35%
2.agree	25%
3.strongly disagree	14%
4.disagree	8%
5. can't say	18%



Interpretation: 35% Employees strongly agreed that superior deals with their problems fairly & 25% agree with this. Better relations build up a favorable organizational environment.

5. Do you feel that transfer policies are transparent?

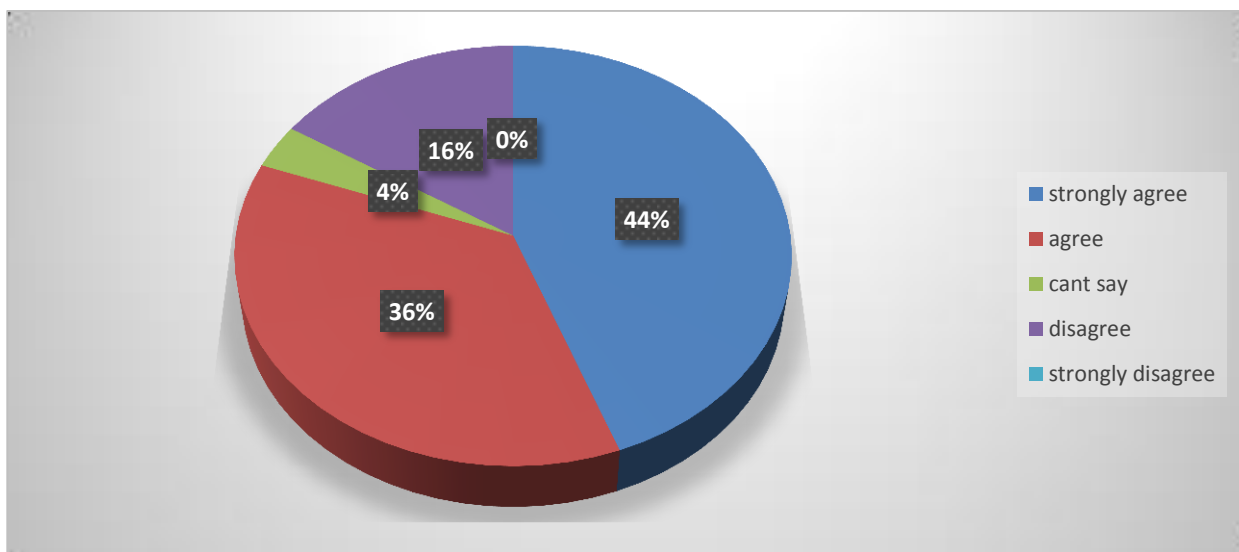
Options	Percentage
1.strongly agree	19%
2.agree	9%
3.cant say	6%
4.strongly disagree	29%
5.disagree	37%



Interpretation: 37% Employees said that transfer policies are not transparent and 19% strongly agree that transfer policies are transparent. Transfers involve dislocation of an individual as well as his family.

6. Do you satisfied with the promotion system?

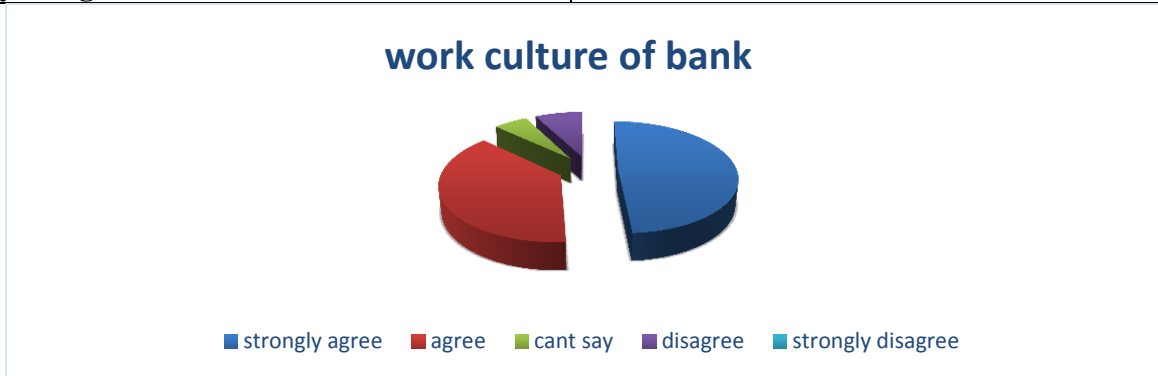
Options	Percentage
1.strongly agree	39%
2.agree	32%
3.disagree	14%
4.strongly disagree	15%



Interpretation: 39% employees are satisfied with the promotion system of banks. Only 15% employees are dissatisfied with the promotion system. Most of the employees are satisfied with promotion system.

7. Do you satisfied with the work culture of bank?

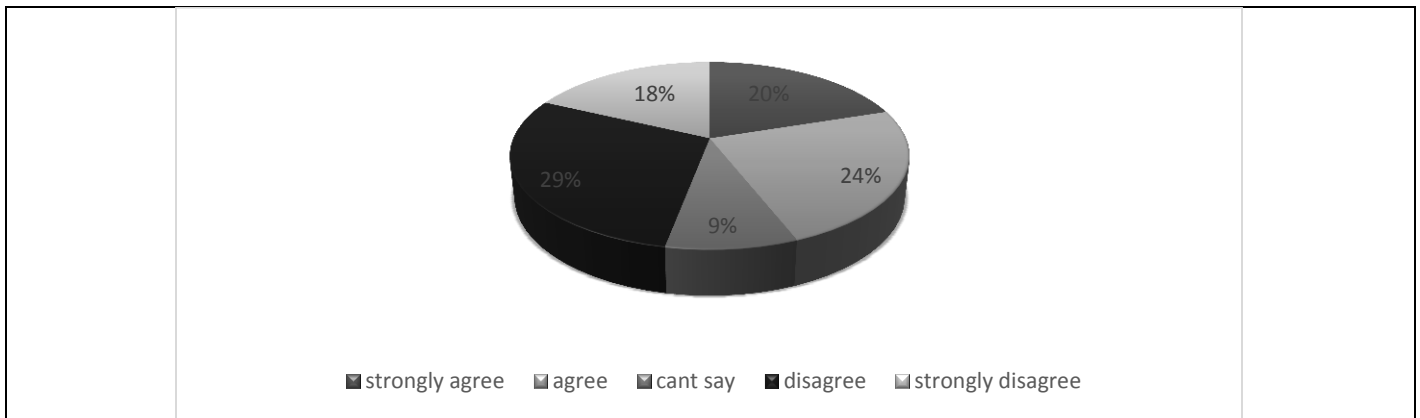
options	Percentage
Strongly agree	45%
Agree	35%
Cant say	5%
Disagree	7%
Strongly disagree	8%



Interpretation: 45% employees strongly agree means satisfied with the work culture of banks. Only 8% employees are dissatisfied. In modern day organizations are people with different cultures, religious and ethnic groups.

8. Do you satisfied with the bank policies related to employees?

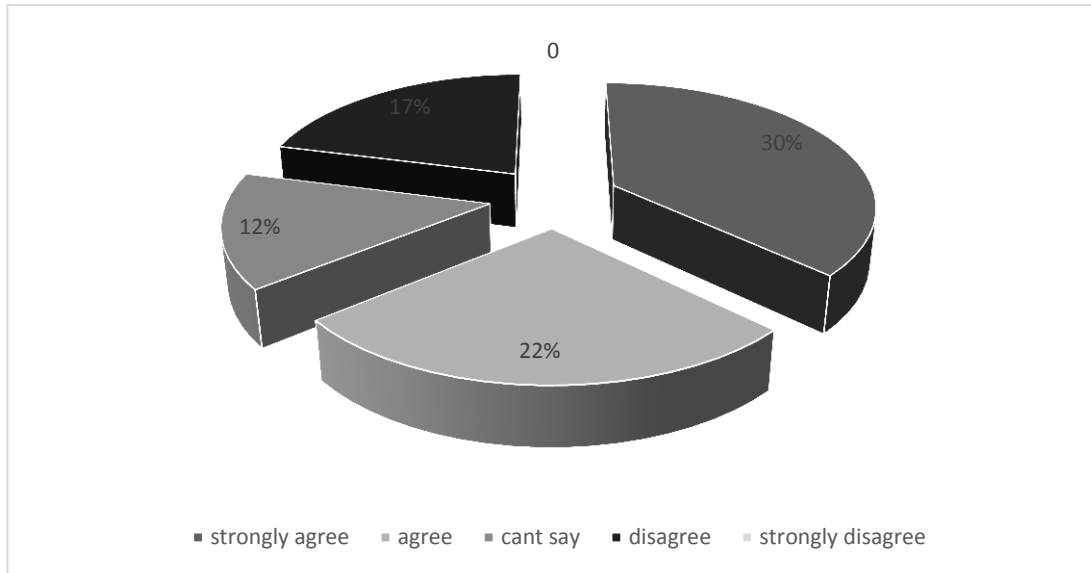
Options	Percentage
Strongly agree	20%
Agree	24%
Cant say	9%
Disagree	29%
Strongly disagree	18%



**Interpretation: More employees (29%) are disagreed with the bank policies related to employees.
 Less Employees are agree (24%) with employees.**

9. Do you get timely information related to promotion?

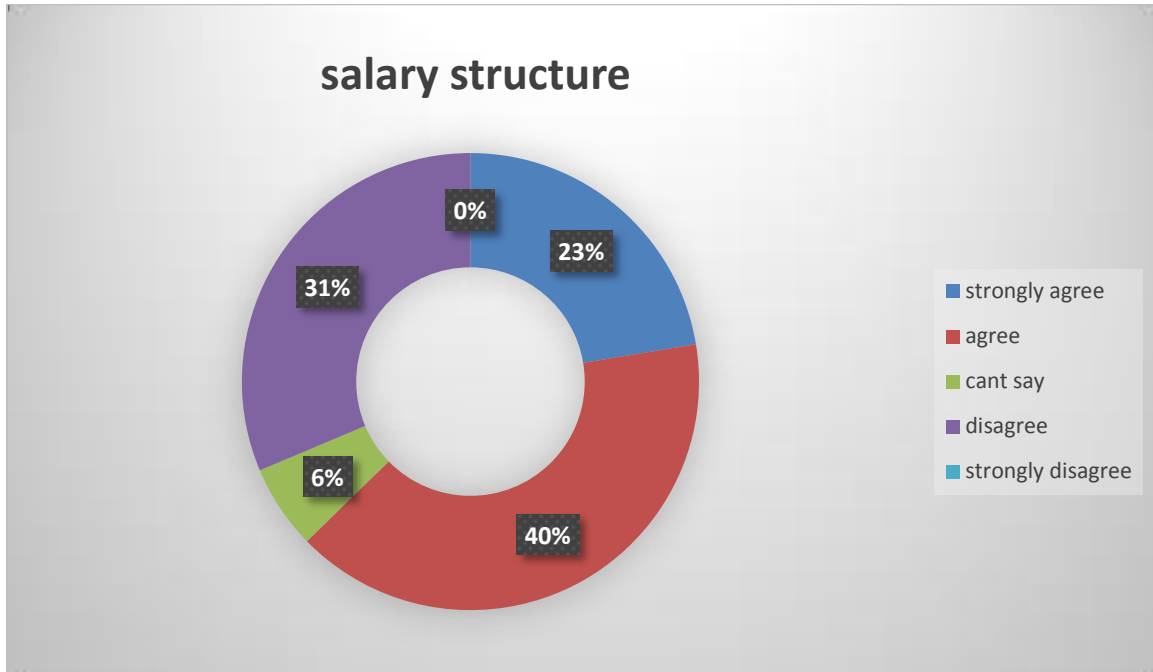
options	percentage
Strongly agree	30%
Agree	22%
Cant say	12%
Disagree	17%
Strongly disagree	19%



Interpretation: Only 30% employees get timely information related to promotion and 22% agree with that get timely information related to promotion. 17% employees can say nothing.

10. Do you satisfied with your present salary structure of Bank?

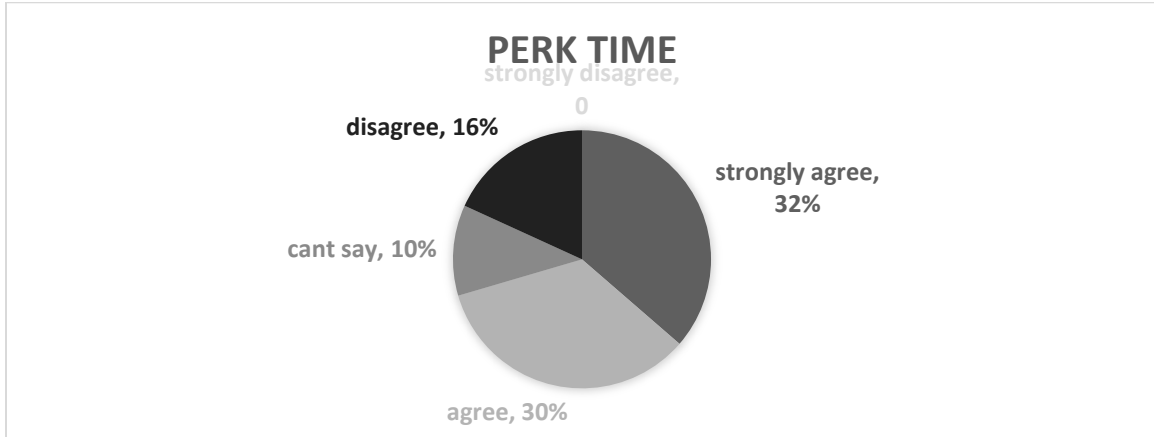
options	Percentage
Strongly agree	15%
Agree	27%
Cant say	4%
Disagree	21%
Strongly disagree	33%



Interpretation: Most of the employees (33%) are strongly disagree & 21% disagree with present salary structure. Very few employees are agreed with salary structure.

11. Do you get perks at the proper time?

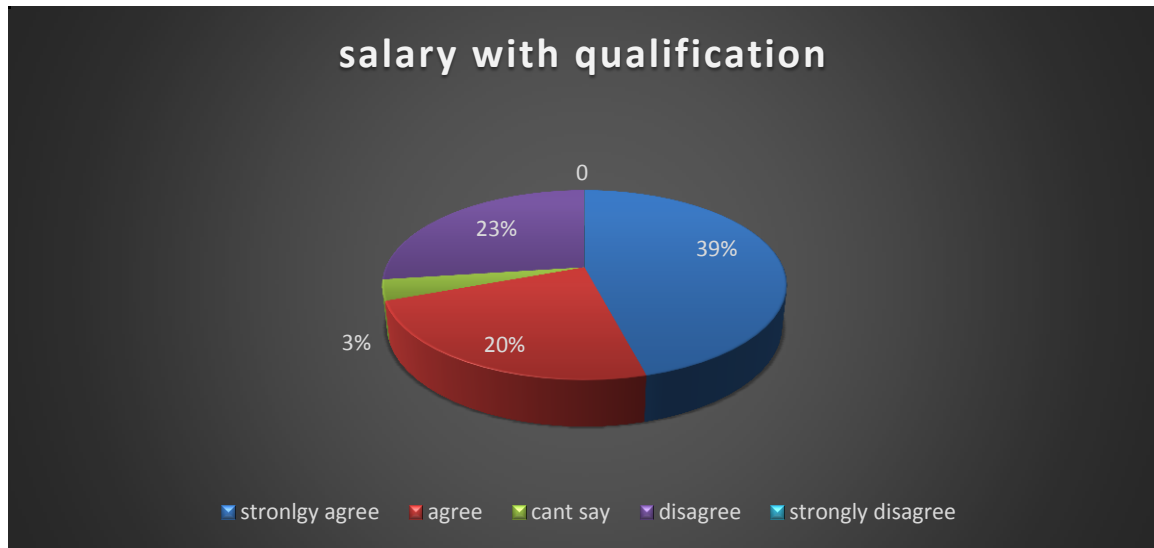
OPTIONS	PERCENTAGE
1.strongly agree	32%
2.agree	30%
3.cant say	10%
4.disagree	16%
4 strongly disagree	12%



Interpretation: Most of the employees 32% are strongly agree 30% agree with get perks at proper time. 10% employee says nothing.

12. Do you feel that your salary match with your qualification?

OPTIONS	PERCENTAGE
1.strongly agree	39%
2.agree	20%
3. cant say	3%
4.disagree	23%
5. strongly disagree	15%



Interpretation: 39% Employees strongly agree & 20% agree that their qualification match with salary. 23% Employee are disagreed & 15% are strongly disagreed.

VI CONCLUSION

Human plays significant role and considered as an asset in fulfilling corporation's goals.

Every business determines multiple goals and to achieve the standard, highly motivated employees are the basic need of every organization. If employees are not motivated, then they feel dissatisfied with organization. The impact of dissatisfaction directly leads to lower productivity and decrease in profitability of business. In this manner, the organization cannot achieve the goals. The development of business depends on efficiency of employees. Efficient employees are committed and satisfied employees. A satisfied employee is motivated who works with full efforts and leads to higher productivity. Therefore, Employee satisfaction is an important factor for success of banking industry. In the present study, it is concluded that the employee is not effected by employee satisfaction because they said their employer don't go anywhere who take the subordinate as temporary basis. All employees have their fixed level of job that's why the employee for the small things may not change their jobs. Most of the employees don't know about retrenchment and other promotion benefits.

LIMITATIONS OF THE STUDY

- There are so many employees who don't know about employee retrenchment so the questions are not of their interest.
- Employees don't know about the satisfaction level, so the employee can't specify the name of the different policies regarding promotions.
- Maximum employees don't think that satisfaction level really come in needs.

- In the field of the banking, employees don't take satisfaction level in their sector seriously.
- Limited time period for research.

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