

The way HR figures out the needs of their employees plays a role in satisfaction

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ABSTRACT

Salary, working conditions, benefits, career development, training as well as promotional programs are aspects adding to job satisfaction among bank personnel in addition to self-perceived well-being, knowledge and job outlook. The goal of this research was to discover public and private sector employees' stories of job satisfaction. This quantitative study was undertaken in UP region. After data gathering together with codification, data evaluation was performed with descriptive figures. The results reveal that the best five motivational aspects for bank employees are: Job environment, Earnings, Opportunity for Development, Relationship with Colleagues, and Training. The above aspects may work as relatively easy directions for bank directors on how exactly to encourage their staff members and raise effectiveness and job satisfaction. The analysis revealed that various above factors were essential components of job satisfaction. Lack of job satisfaction occurred when promotional activities were not appropriate or even quality job was endangered, whenever the people sensed all alone and needed to finish off their responsibility quickly, or even if they observe negativity from other people regarding the work they offered.

1. Introduction

"Human Resource Management (HRM) practices play a central role in the enhancement of productivity of an organization. HRM practices also affect employee turnover and productivity and increase satisfaction with the help of various factors and improve their Overall Job Satisfaction. A widely discussed area in the literature on organizational behaviour is Job Satisfaction. A lot of work has been done on the issue of job satisfaction and its related factors which reveals that it minimizes the rate of absenteeism and turnover.

A large number of practitioners, academicians and researchers are agreed on numerous important determinants of job satisfaction like teamwork, good environment, job autonomy, the behaviour of leadership, organizational commitment, salary, motivation, relation with co-workers and nature of work. But the effect of each factor is not determined in different conditions and environment. It is very important to understand that retaining an employee is better than to hire new ones and train them to get desired and goal oriented results" (Hussain, 2011, p.2).

Job satisfaction is a phenomenon of different aspects to which employees in organization respond effectively. A commonly accepted definition of job satisfaction is, "The pleasurable emotional state resulting from the perception of one's job as fulfilling or allowing the fulfillment of one's important job values". Staff members who wish to sustain statute, higher scores as well as authority offer their abilities like awareness, capability, education and learning, wellbeing etc. to their work in which they devote the majority of their valuable time. The employees who are not able to satisfy their goals pertaining to their work turn into not satisfied. Hence, dissatisfaction influences the company in which a worker serves. "If job satisfaction studies are properly planned and administered, they will produce important benefits both generally and specifically (Lall and Ziadi, 2008, p.166)."

Therefore, content workers possess a positive assessment of their work, depending on their point of view and psychological experience. Additionally, job satisfaction is absolutely a variety of viewpoints regarding the particular features of the job. Workers could be pleased with certain aspects of the work whilst at the same time becoming unhappy with many others as the study was concluded by Adams (1963, p. 424).

2. Review of Literature

Mcfarlinand Sweeny (1992) explained that for the two factors – salary satisfaction and job satisfaction is more important than procedural justice. But whereas the organizational commitment and subordinate's evaluation is concerned reverse is true. Both the factors, distributive and procedural justice equally play different roles for the organisational outcomes. By meaning, organizational consequences create salient the institutional ways to obtain the methods that have an effect on workers.

Pfeffer and Langton (1993) viewed that if the degree of dispersion is high in academic departments, it lowers individual faculty members' satisfaction. They have laid an emphasis to set the range for a salary as per the performance to improve satisfaction and quality of work. Johnson and Holdaway (1994) explained the association between the significance of the work aspect for total satisfaction and satisfaction with work elements and over-all job satisfaction. The research has regarded a variety of factors linked to job satisfaction but requires additional explication. It gives information regarding the switching events and behaviour so really helps to notify policy-making in ways which might help principals' working life and eventually the value of education provided.

Shepard (1997) revealed that there should be a positive impact regarding the influence of technology on the nature of work on alienation and job satisfaction. This exerts in

maintaining the division of labour which strongly influence many other job characteristics. Fisher (2000) explained that satisfaction is strongly related to mood and emotions while working and pay and promotion has the least impact for the same. Also positive and negative emotion contributes unique connection to the prediction of overall job satisfaction. Affect measures also contribute to the same and beyond the contribution of facet measures of satisfaction.

Cote and Morgan (2002) opined that unpleasant moods and emotions of an employee decrease job satisfaction and further increases the chances of intentions to quit the job. So, results have suggested minimizing the frequency of unpleasant emotions by controlling political and ethical issues in the organization. Lather and Jain (2005) researched the association between motivation and work satisfaction. Motivation is the key to organizational performance as well as a predictor for function and job satisfaction. Pertaining to outcomes of employees this was discovered that there was clearly an important positive relationship between job satisfaction and also demand for self-control and even a requirement for individual progress. The necessity of self-control carries significant positive influence on job satisfaction of employees.

Kamal and Sengupta (2008) ascertained the level of total job satisfaction existing among the Bank Officers but additionally to elicit officer's ideas on several aspects adding to their job satisfaction, in the light of existing realities. The research demonstrated that the growth of the bank is determined by the management, synchronization and collaboration of the Bank Officers. Therefore, the job satisfaction of the officers was of primary significance since merely a contented as well as the satisfied official was regarded as to attain this kind of synergy in the bank.

Yadav and Dabhade (2014) exposed the significance of work-life balance for female workers. They concluded that employing management abilities allowed workers to have a job satisfaction together with stability between job and household daily life. The research, in addition, verified that there have been several roots for stress in offices and chance for getting rid of them all was not possible. Furthermore, each the sectors assisted operating females by employing organizational methods to manage or even decrease several of the main reasons for stress.

Khan, Sarwar, and Khan (2018) carried out a research to emphasize the employees' point of view of CSR in the banking industry of Pakistan as well as an effect on their job behaviours like job satisfaction and organizational commitment. Main information was gathered from 177 workers employed in 22 various banking institutions of Lahore, Pakistan. The stratified random sampling method was employed for small sample choice. The population involved almost all the banks in Lahore. Results show the presence of an immediate relationship between CSR with Organizational Commitment and CSR and Job Satisfaction.

3. Objectives of the Study

The current research is performed to undertake the following varying targets:

1. To review the concept of "Job Satisfaction";
2. To assess the variance between job satisfaction of employees in Canara Bank and ICICI Bank;
3. To compare the job satisfaction level of employees in Canara Bank and ICICI Bank.

4. Research Methodology

The study is exploratory in nature and primary data was gathered from the employees of Canara and ICICI Bank, by means of a well-built questionnaire on Likert's five-point scales. Job satisfaction level of the workers together with their affecting aspects is analysed. The style of the research especially depends upon the primary information and facts accumulated from both the banks.

The feedback of employees was obtained by a researcher from Aligarh, Agra, Hathras, Saharanpur and Muzaffarnagar. 500 questionnaires were sent, out of them, researcher selected about 450 questionnaires with complete response. Around eighty-five per cent of workers braced and cooperated at this point. Several personnel declined for data many tools were not completed as well. Additional questionnaires were quickly outlined for the research last but not the least 425 questionnaires were considered for the investigation. The necessary data was gathered from workers of public and private banking industry of India. A small sample of 425 respondents was used from public and private financial institutions which are randomly picked from U.P. area. The survey primarily consists of quantitative issues beginning with their demographic outline, job, career and growth, following with the bond with supervisors and colleagues, regarding working circumstances and also pay thereafter few queries about their overall performance. The researcher has accumulated secondary information according to the necessity from the secondary means viz. Web, yearly reports, published journals, periodicals, catalogues, newspapers, theses, dissertations etc.

5. Data Analysis Pattern

Data evaluation covers a variety of techniques to handle information received via reviews, dimensions, surveys and tests regarding a fact of awareness. The goal, as well as reason for data examination, is usually to extort the maximum facts as is possible which is certainly explained below in items:

- Descriptive Statistics (Frequencies, percentages, mean, standard deviation).
- Inferential Statistics (Mean, Median, Standard Deviations, Hypotheses Testing).
- Associative Statistics (Association between dependent and independent variables and their impact on each other in comparison of both the banks).

6. Research Results

H₀1: Significant difference does not exist between Canara Bank and ICICI Bank employee's satisfaction level towards

variable 'salary, compensation and benefits. This variable was far more fulfilling to the workers of Canara Bank where, mean= 15.62, SD= 3.35 than the employees of ICICI Bank where, mean= 14.68, SD= 4.02). In this aspect, $p = .010$ (i.e., $p < .05$), and therefore, Null hypothesis is rejected.

H₀2: Significant difference does not exist between Canara Bank and ICICI Bank employee's satisfaction level towards

variable 'Promotion'. This variable was far more fulfilling to the workers of Canara Bank where, mean= 18.50, SD= 3.94 than the employees of ICICI Bank where, mean= 14.87, SD= 4.50. In this aspect, $p = .000$ (i.e., $p < .05$). Therefore, it can be concluded that Canara Bank and ICICI Bank have statistically significantly different mean scores for the variable "Promotion", and therefore, the Null hypothesis is rejected.

Results							
	Mean	Std. Dev.	t	Df	F	Sig.	Sig. (2-tailed)
Salary, Compensation and Benefits							
Canara Bank	15.62	3.35	2.622	423	12.169	.001	.010
ICICI Bank	14.68	4.02					
Promotion							
Canara Bank	18.50	3.94	8.850	423	4.5	.034	.000
ICICI Bank	14.87	4.50					
Career Development and Training							
Canara Bank	22.87	3.42	4.827	423	19.319	.000	.000
ICICI Bank	21.02	4.45					
Co-workers Relations							
Canara Bank	26.26	3.52	10.036	423	15.741	.000	.000
ICICI Bank	22.28	4.60					
Working Conditions							
Canara Bank	19.49	3.53	7.634	423	.893	.345	.000
ICICI Bank	16.80	3.71					
Overall Job Performance							
Canara Bank	4.38	.678	11.887	423	43.819	.002	.000
ICICI Bank	3.34	1.087					

H₀3: Significant difference does not exist between Canara Bank and ICICI Bank employee's satisfaction level towards variable 'Career Development and Training'. This variable was far more fulfilling to the workers of Canara Bank where, mean= 22.87, SD= 3.42 than the employees of ICICI Bank where, mean= 21.02, SD= 4.45. In this aspect, $p = .000$ (i.e., $p < .05$), and therefore, Null hypothesis is rejected.

H₀4: Significant difference does not exist between Canara Bank and ICICI Bank employee's satisfaction level towards variable 'Co-worker Relations'. This variable was far more fulfilling to the workers of Canara Bank where, mean= 26.26, SD= 3.52 than the employees of ICICI Bank where, mean= 22.28, SD= 4.60. In this aspect, $p = .000$ (i.e., $p < .05$). Therefore, it can be concluded that Canara Bank and ICICI Bank have statistically significantly different mean scores regarding the variable "Co-worker Relations", and therefore, Null hypothesis is rejected.

H₀5: Significant difference does not exist between Canara Bank and ICICI Bank employee's satisfaction level towards variable 'Working Conditions'. This variable was far more fulfilling to the workers of Canara Bank where, mean= 19.49, SD= 3.53 than the employees of ICICI Bank where, mean= 16.80, SD= 3.71. In this aspect, $p = .000$ (i.e., $p < .05$). Therefore, it can be concluded that Canara Bank and ICICI Bank have statistically significantly different mean scores regarding this variable, and therefore, Null Hypothesis is rejected.

H₀6: Significant difference does not exist between Canara Bank and ICICI Bank employee's satisfaction level towards variable "Overall Job Performance". This variable was far more

fulfilling to the workers of Canara Bank where, mean= 4.38, SD= 0.67 than the employees of ICICI Bank where, mean= 3.34, SD= 1.08. In this aspect, $p = .000$ ($p < .05$), and therefore, Null Hypothesis is rejected.

7. Conclusions

On the basis of the above findings, the following conclusions may be made:

1. Job satisfaction of public sector bank workers was considerably greater than the private sector bank personnel;
2. Satisfaction concerning Salary, Compensation and Benefits was substantially much higher among the private sector bank staffs as compared to the public sector banking personnel;
3. Satisfaction about Promotion was a lot high among the private sector bank personnel when compared with the public sector bank workers;
4. Satisfaction pertaining to Career Development and Training was significantly greater among the private sector bank personnel as compared with the public sector bank workforce;
5. Satisfaction concerning Peers Connections was considerably greater among the private sector bank individuals when compared to the public sector bank staff; as well as,
6. Satisfaction on Work Circumstances was dramatically upper among the private sector bank professionals rather than the public sector bank staffers.

The kind of financial institution also offers an important effect on the factors of job satisfaction. Certainly, the research clearly demonstrates the association between public and

private financial institutions. To determine this evaluation, the survey assessed the mean values of job satisfaction aspects among the workers of Canara Bank and ICICI Bank. This research discovers that the total job satisfaction of bank personnel is at the optimistic stage in Canara Bank displaying greater than an average overall job satisfaction when compared with ICICI Bank. Still, the job satisfaction of bank personnel remarkably is dependent upon earnings, effectiveness in work, fringe gains, supervising excellence, working circumstances and peers' connections. To enrich job satisfaction also to build up the overall performance of commercial bank personnel, the following advice can be crafted from the light of the found results:

- When a worker begins to feel discontented so he/she must find out the issue together with the reason behind the same.
- Sometimes terrible managers are the basis for disenchantment.
- Employees must offer their very best as well as must try out challenging for the work.
- Sometimes benefits are great to improve the total satisfaction tier.
- Working hours must be best suited.
- Management needs to keep up balanced levels of competition among personnel.
- Performance estimation technique is beneficial to encourage workers.
- Overburdening also can trigger disappointment.
- Maintaining a good association with fellow workers is essential to gratify recruits.

- Motivation via numerous methods raises the fulfilment degree of workers.
- Employees must figure out how to manage with the worries and more competitive habitat.
- Quitting job is not the solution but searching out the reason is good.
- Employees should not walk blindly with the dissatisfaction
- Biases should not be there among employees as it develops dissatisfaction.
- As the age increases, it sometimes creates trouble for maintaining satisfaction.
- For reducing the excessive workload and stress, it is suggested that the present job is redesigned. The computerised banking system can be introduced in this respect.
- Working conditions should be managed according to the region where the branch exists. Some the areas have a high temperature in more than half of the year. So, air condition facilities should be provided.
- Promotion must be strictly on the basis of merit and performance;
- Autonomy of bank employees should be increased by delegating more authority and responsibility at the branch level;
- Psychological tests may be introduced for proper selection of bank employees; and
- Providing recognition by introducing a reward system for outstanding contribution to the organisation.

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