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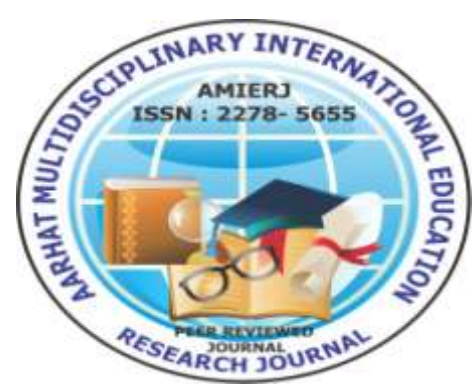
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**JOB SATISFACTION AMONG BANK EMPLOYEES (A COMPARATIVE STUDY OF
SBI AND HDFC BANK EMPLOYEES OF CHANDIGARH CITY)**

Social Work

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Abstract

Job satisfaction is positive feelings or attitudes that individuals have towards their jobs. It is worker's sense of achievement and success and directly linked with productivity as well as with personal wellbeing. Job satisfaction implies doing a job one enjoys, doing it well, and being suitably rewarded for one's efforts. It is often said that "A HAPPY EMPLOYEE IS A PRODUCTIVE EMPLOYEE". Job satisfaction can be influenced by a variety of factors, e.g., the quality of one's relationship with their supervisor, the quality of the physical environment in which they work, degree of fulfillment in their work, etc. This paper investigates the level of job satisfaction on the basis of various factors like salary of employees, performance appraisal system, promotional strategies, employee's relationship with management and other co- employees, training and development program, work burden and working hours etc. among bank employees of State Bank of India and HDFC Bank in Chandigarh city. In this paper an attempt is made to study the relationship between personal factors of employees and also suggest strategies for better job satisfaction of bank employees on the basis of research findings. The sample consisted of 100 subjects(50 each from State Bank of India and HDFC

Bank in Chandigarh city) who were randomly selected and interviewed. Then the data was analyzed with Microsoft excel 2010. The study reveals that increase in level of above said factors improves the overall satisfaction of employees of both the banks.

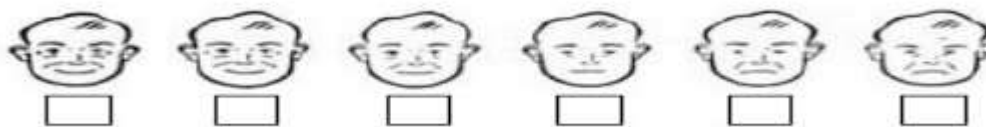
Key Words: *Behavior of an Employer, Banking sector, Contributing variables, Job Satisfaction, Organizational Culture.*

INTRODUCTION

Job satisfaction represents one of the most complex areas facing today’s managers when it comes to managing their employees. 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. Robert dictionary of Industrial Relations defines job satisfaction as “those outward or inner manifestations which give the individuals a sense of accomplishment or enjoyment in the performance of his/her work.”

Different authors have different approaches towards defining job satisfaction. Some of the most commonly cited definitions on job satisfaction are as below:

There are different approaches of measuring job satisfaction. The oldest approach to measure job satisfaction is the degree of facial expressions presented by Kunin, Figure 1. According to this approach several facial expressions are presented to the employee and he should put a check underneath the expression that describes his feeling and opinion the best.



Put a check under the face that expresses how you feel about your job in general, including the work, the pay, the supervision, the opportunities for promotion and the people you work with.

FIGURE 1 – FACIAL EXPRESSIONS PRESENTED BY KUNIN



Job satisfaction is also measured by using general scientific research methods such as the questionnaire. Some of the most commonly used techniques for measuring job satisfaction include:

- Minnesota satisfaction questionnaire - The Minnesota Satisfaction Questionnaire is a paper-pencil type of a questionnaire and can be implemented both individually and in group. This questionnaire has 20 work features in five levels.
- Job description index - The Job Description Index is one of the most widely used techniques for measuring job satisfaction. It is a simple and easily applicable method. This questionnaire allows acquisition of information on all major aspects of work and takes sex differences into consideration. This questionnaire was first introduced in 1969 and it measures five major job satisfactions aspects with a total of over 70 potential job descriptions. The factors considered by the job description index are:
 - The nature of work,
 - Compensation and benefits,
 - Attitudes toward supervisors,
 - Relations with co-workers and
 - Opportunities for promotion.

Descriptors on each of the five factors can be evaluated with three potential options by the employees:

1. Which means that the description is relevant,
2. Which means that the description is not relevant and
3. That means that the employee does not have an opinion.

REVIEW OF LITERATURE

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 employees in the organization. Broadly we can 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.

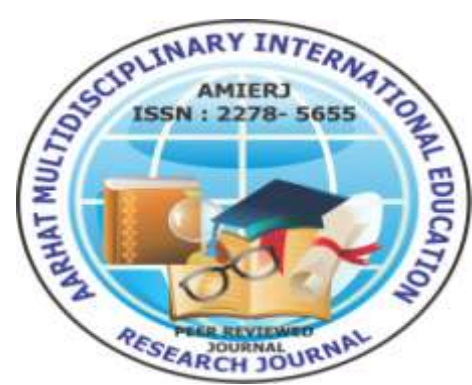
Alam (2013) conducted a research on the Job satisfaction of female workers in different garment factories in Dhaka city and concluded the level of satisfaction is positively correlated with level of wages they get.

Folami and Bline (2012) discussed in their research the evidence on the link between job satisfaction and employee affective outcomes, including turnover and job performance. They examine the association between task complexity, organizational context variables of centralization, organizational complexity, formalization, and environmental uncertainty with job satisfaction.

Zeal, Anwar and Nazrul (2012) in their study on comparative Job satisfaction of senior male and female executives in Bangladesh, showed that there is insignificant difference between male and female executives regarding satisfaction in different facets of job. The direction of all these studies on job satisfaction tends to be consistent to the self-reporting state of individual is very much related to the job itself and one's experience.

Alam Sageer, Dr. Sameena Rafat, Ms. Puja Agarwal (2012) studied various variables that are responsible for employee satisfaction such as Organization development, Job security, Work task, Policies of compensation and benefit and opportunities etc. The Study concluded that an organization should develop strategies that strengthen the work environment and increase the employee morale and employee satisfaction to enhance employee performance and productivity, which ultimately results in high profits, customer satisfaction as well as customer retention. And suggested the various ways by which one can improve employee satisfaction.

K. R. Sowmya and N. Panchanatham (2011) studied that the term job satisfaction has been conceptualized in many ways. Job satisfaction focuses on all the feelings that an individual has about his/her job. It has been assumed by organizational behaviour research that individuals who express high satisfaction in their jobs are likely to be more productive, have higher involvement



and are less likely to resign than employees with less satisfaction. However the researcher has studied job satisfaction of employees in new private sector and select public sector banks specifically in the banking sector of the main metropolitan city Chennai. The researcher has done a factor analysis using principle component method to find out the different factors that affect the job satisfaction of banking sectors employees. The study concluded that the employees have a significant inclination towards optimistic supervisory behaviour and pleasant organizational setup and suggested that Employees must be cared for and counselled in order to increase their satisfaction level in the organization based on the aspects identified by the organizations.

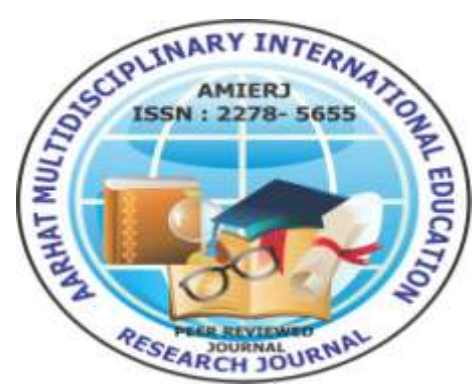
Thus, efficient human resource management and maintaining higher job satisfaction level in banks determine not only the performance of the bank but also affect the growth and performance of the entire economy of the country.

IMPORTANCE/NEED OF THE STUDY

Job satisfaction is one of the most researched topics of organizational behavior in India. Studies have revealed job-satisfaction to be of great significance for effective functioning of any organization. The need of paper states that which sector has more contentment with their job and whether there is any discretion among the employees while selecting the job and why people are more attracted towards State Bank of India as compared to Housing Development Finance Corporation limited (HDFC) bank on the basis of various factors, though the pay scale is more in private sector bank but still people prefer the public sector bank.

The study on job satisfaction in organizations is for two reasons:

1. Job satisfaction is relevant for all those who are interested in the subjective evaluation of working conditions such as responsibility, task variety, or communication requirements because job satisfaction is strongly caused by such conditions.
2. Job satisfactions is also important because it is closely linked to outcome variables such as absenteeism, inefficiency, counterproductive behavior, or lack of leadership.



STATEMENT OF PROBLEM

In today's changing world the business environment is changing rapidly. In the age of information and technology, we have seen change has occurred in every aspect of our life from personal to business, government to private, national to international, so the nature of people and their expectation from the job is also changes. This research paper throws light on the comparison of job satisfaction among State Bank of India (SBI) and Housing Development Finance Corporation limited (HDFC) bank employees of Chandigarh city on the basis of key variables.

OBJECTIVES OF THE STUDY

The present study is aimed at finding out job satisfaction of bank employees in SBI and HDFC of Chandigarh city through different dimension and density of satisfaction levels. Thus, the main objectives of the study are delineated below as:

1. To assess the extent of job satisfaction of employees on the job aspects sex, age, number of dependents, marital status, pay, educational level, experience, leave facilities, other basic requirements etc. in State Bank of India (SBI) and Housing Development Finance Corporation limited (HDFC) bank of Chandigarh city.
2. To compare and identify the factors responsible for satisfaction or dissatisfaction of the bank employees in State Bank of India (SBI) and Housing Development Finance Corporation limited (HDFC) bank of Chandigarh city.

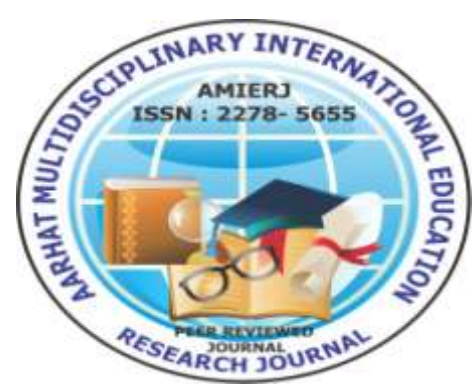
HYPOTHESES

Three hypothesis are designed as below:

H1;The working environment in SBI bank and HDFC bank is healthy.

H2: Employees in SBI bank and HDFC bank have positive perception about job.

H3: The initiative taken by the banks have positive impact on employees in SBI and HDFC bank.



RESEARCH METHODOLOGY

Job satisfaction has been taken as dependent variable. Independent variables and the factors contributing to job satisfaction are occupational class, race, gender, educational level, experience, age, marital status, income, salary, working conditions, time spent, creativity, flexibility in job, bank policies, present position, motivation, supervisory support, respect, stress, training and development, advancement and recognition. The main purpose of the study is to identify the levels of job satisfaction among employees of SBI and HDFC bank of Chandigarh city. Bank employees in this study refer to clerks, officers, and managers. To achieve the objectives of the study data was collected both from primary and secondary sources. Secondary data was also collected from internet, books, journals, magazines and some unpublished material. For primary data 100 surveys were sent (through structured questionnaires), 50 to SBI bank and 50 to HDFC bank employees situated in Chandigarh city. All the questionnaires were returned having response rate of 100. The final questionnaire consists 20 question/ statement, each with four options. For this study the questionnaire is divided into 2 sections demographic variables and facets of job satisfaction. The data was analyzed through Microsoft excel 2010 techniques.

DATA ANALYSIS, RESULTS & DISCUSSION

It has been observed from the data in the table 1 that majority of the respondents (72%) in HDFC Bank were in the age group of 21-35 years whereas those who were in the age group of 35-50 years were 26% and 2% respondent was in the age group of 50-65, While in SBI Bank the majority of respondents (54%) were in the age group of 35-50 whereas those who were in the age group of 21-35 and 50-65 were 42% and 04% respectively.

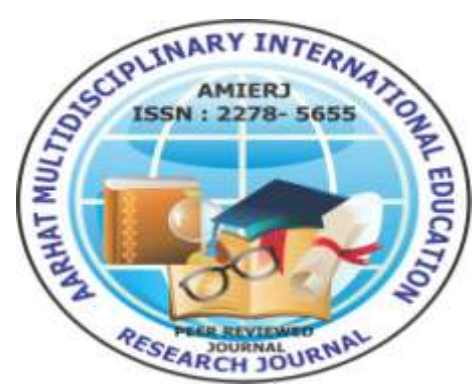
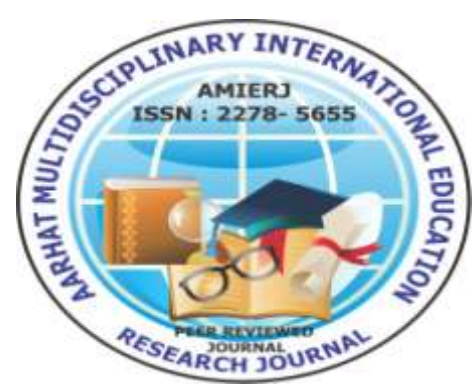


TABLE 1: PROFILE OF RESPONDENTS OF BOTH BANKS (SBI & HDFC)

S.No.	Demographic variables	SBI (N=50) Frequency	HDFC (50) Frequency
1	AGE (years) 21-35 35-50 50-65	21 27 02	36 13 01
2	SEX Male Female	23 27	31 19
3	Educational Status Matric 10+2 Graduation Post-Graduation	04 06 32 08	- 04 27 19
4	Marital Status Married Unmarried	34 16	24 26
5	Service Experience (yrs) 1-14 15-28 29-42	16 28 06	23 27 -
6	Family size (members) 1-6 7-12 13-17	32 13 05	21 23 06
7	Family Type		



	Nuclear	18	17
	Joint	32	33
8	Monthly Salary (Rs)		
	Below15000	10	04
	15000-30000	23	22
	30000-50000	09	08
	50000-70000	06	15
	Above 70000	02	01

Source: primary data

62% of employees were male whereas 38 % of them were female in HDFC Bank While in SBI Bank 46% of employees were male whereas 54% of them were female. It is clear from the data that 64% of the employees were graduate, 16% were post graduate and the remaining were 10+2 and matric in SBI Bank while in HDFC Bank 54% of the employees were graduate, 38% were post graduate and the remaining were 10+2 and matric. Therefore, the study implies that the majority of the employees were highly educated. 20% of employees were earning a monthly salary below Rs.15000 and 46% between 15000-30000 respectively while 18% of employees were found to earn Rs. 30000-50000 per month ad 12% between Rs. 50000-70000 and 4% above Rs. 70000 in SBI Bank. Whereas in HDFC Bank 08% of employees were earning a monthly salary below Rs. 15000 while 44% and 16% of employees were earning a monthly salary of Rs 15000-30000 and Rs. 30000-50000 per month and 30% between 50000-70000 and 2% above Rs. 70000 respectively.

68% of employees were married whereas 32% of them were unmarried in SBI Bank while in HDFC Bank 48% of employees were married whereas 32% of them were unmarried. Majority of the employees (56%) had the total service experience of 15-28 years and little of them (12%) had 29-42 years of service experience in SBI Bank whereas in HDFC Bank 46% of employees had an experience of 1-14 years while 54% had an experience of 15-28 yrs. and no

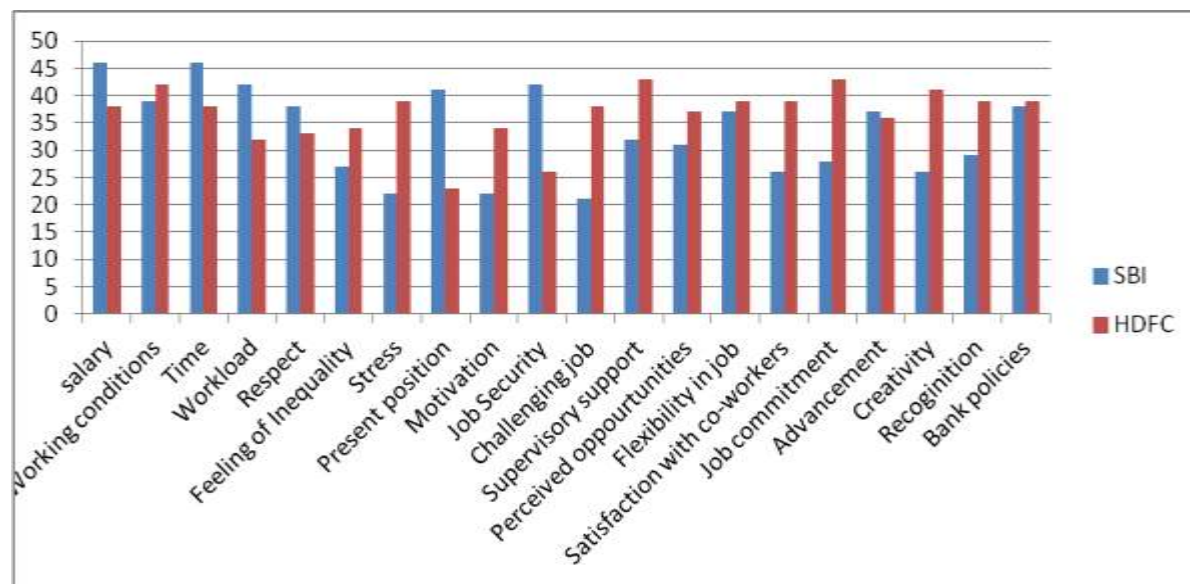


employee had experience above 29 yrs. respectively. It was observed from the data that 36% of the respondents of SBI Bank had nuclear family and the remaining 64% had joint family system whereas in HDFC Bank 34% of the respondents had nuclear family and the remaining 66% had joint family system. A significant majority of the respondents (64%) of SBI Bank had family size of 1-7 members and those who had family members between 8-13 were 26% and only 10% of respondents were found to have family size of 14-19. Whereas in HDFC Bank majority of the respondents (46%) had family size of 8-13 members and those who had family members between 1-7 were 42% and only 12% of respondents were found to have family size of 14-19.

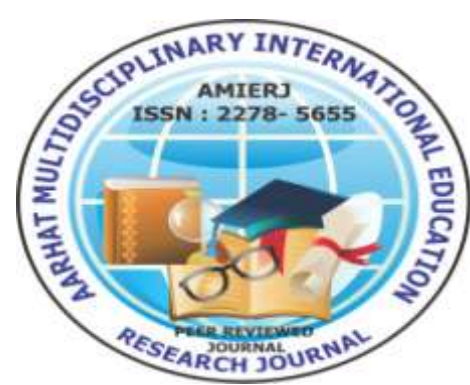
OVERALL LEVEL OF JOB SATISFACTION IN SBI AND HDFC BANKS

Overall job satisfaction in SBI and HDFC bank employees in Chandigarh city has been studied on the following twenty variables, which has been shown diagrammatically as below:

FIGURE 2: OVERALL JOB SATISFACTION IN BOTH BANKS



Source : primary data



From the figure 2, it is clear that employees of SBI bank of Chandigarh city are highly satisfied with salary, time schedule, work burden, present position in job, advancement and security of job as compared to HDFC bank employees of Chandigarh city. On the other hand, employees of HDFC bank work in good environment, highly motivated, consider the job challenging, have more supervisory support, greater flexibility in job, satisfaction with co-workers, more job commitment, recognition of their work and more creative as compared to those employees working in SBI bank of Chandigarh city.

Table 2: Working Environment in SBI and HDFC bank

S.No.	Opinion	SBI bank (N=50)	%age	HDFC bank (N=50)	%age
1	Participative	32	64	36	72
2	Autonomy	13	26	09	18
3	Capricious	03	06	02	04
4	Red Tapism	02	04	03	06
	Total	50	100	50	100

Source : primary data

C.V of SBI bank = 145.25

C.V of HDFC bank = 191.25

From the above table 2 it is clear that in HDFC bank 72 % and 18 % said that working environment (working conditions, time schedule and workload) in the organization is participative and autonomy respectively and 4 % and 6 % said that it is capricious and red tapism in that order. And when it comes to SBI bank, 64 % and 26 % said participative and autonomy in that order and 6 % and 4 % said that it is capricious and red tapism respectively. The value of Co-efficient of variance depicts that working environment of HDFC bank is less consistent than the SBI bank.

Table 3: SBI and HDFC bank employees satisfaction with the policies of top management

S.No.	Opinion	SBI bank (N=50)	%age	HDFC bank (N=50)	%age
1	Strongly agree	06	12	11	22
2	Agree	22	44	26	52
3	Disagree	14	28	11	22
4	Strongly disagree	08	16	02	04
	Total	50	100	50	100

Source : primary data

C.V of SBI bank = 38.75

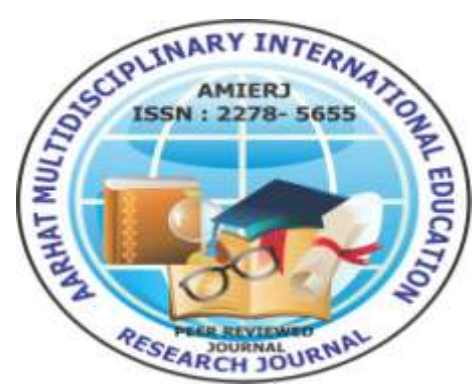
C.V of HDFC bank = 74.25

From the above table 3 it is apparent that in HDFC bank 22 % of respondents were strongly agree and 52 % were agree and only 22 % and 4 % of respondents were disagree and strongly disagree about it respectively. And in SBI bank 12 % were strongly agree and 44 % were agree While 28 % and 16 % were disagree and strongly disagree respectively. The value of Co-efficient of variance radically shows that policies in relation to facilities also of SBI bank are more consistent than that of HDFC bank.

Table 4: Interpersonal relationship among employees in SBI and HDFC bank

S.No.	Opinion	SBI bank (N=50)	%age	HDFC bank (N=50)	%age
1	Strongly agree	10	20	08	16
2	Agree	23	46	21	42
3	Disagree	13	26	12	24
4	Strongly disagree	04	08	09	18
	Total	50	100	50	100

Source : primary data



C.V of SBI bank = 47.25

C.V of HDFC bank = 26.25

From the above table 4 it is clear that in SBI bank 20 % of respondents were strongly agree and 46 % were agree and only 26 % and 8 % of respondents were disagree and strongly disagree about it respectively. And in HDFC bank 16 % were strongly agree and 42 % were agree While 24 % and 18 % were disagree and strongly disagree respectively. The value of Co-efficient of variance radically shows that interpersonal relationship i.e. with supervisor and co-workers in HDFC bank is more consistent than SBI bank.

Table 5: Good career prospects in SBI and HDFC bank

S.No.	Opinion	SBI bank (N=50)	%age	HDFC bank (N=50)	%age
1	Strongly agree	12	24	11	22
2	Agree	26	52	18	36
3	Disagree	08	16	12	24
4	Strongly disagree	04	08	09	18
	Total	50	100	50	100

Source : primary data

C.V of SBI bank = 68.75

C.V of HDFC bank = 11.25

From the above table 5 it is apparent that in HDFC bank 22 % of respondents were strongly agree and 36 % were agree and only 24% and 18 % of respondents were disagree and strongly disagree about irrespectively. And in SBI bank 24 % were strongly agree and 52 % were agree While 16 % and 8 % were disagree and strongly disagree respectively. The value of Co-efficient of variance radically shows that HDFC bank is more consistent than the SBI bank when it comes to good career prospects i.e. training, development, recognition, respect, salary and advancement for its employees.

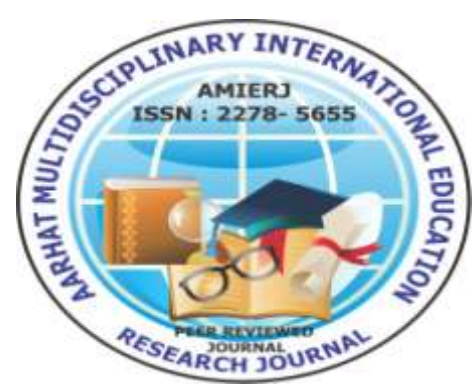


Table 6: Stress and depression in SBI and HDFC bank

S.No.	Opinion	SBI bank (N=50)	%age	HDFC bank (N=50)	%age
1	Strongly agree	05	10	16	32
2	Agree	18	36	22	44
3	Disagree	12	24	11	22
4	Strongly disagree	15	30	01	02
	Total	50	100	50	100

Source: primary data

C.V of SBI bank = 23.25

C.V of HDFC bank = 59.25

From the above table 6 it is clear that in HDFC bank 32 % of respondents were strongly agree and 44 % were agree and only 22 % and 2 % of respondents were disagree and strongly disagree about it respectively. In SBI bank 10 % were strongly agree and 36 % were agree While 24 % and 30 % were disagree and strongly disagree respectively. The value of Co-efficient of variance radically shows that stress and depression in SBI bank is more consistent than the HDFC bank when it comes to getting co-operation from superiors sometimes.

FINDINGS AND CONCLUSION

- Overall the working in HDFC bank is quite satisfied but they look SBI bank as a good place to work.
- Employees of both the banks are generally happy with their working arrangements.
- Most of the employees found participative environment in the HDFC bank than the SBI bank.
- Job satisfaction affects employee morale, turnover, absenteeism and behavior, which can be crucial for banks success.



- Working in an environment where employees share the experience and having mutual respect was also important to the employees for job satisfaction in both the banks.
- It is found that in HDFC bank most of the employees are physically stressed in their job and are mentally pressurized in their job.
- Majority of the employees in both the banks agree that their superiors are more helpful and cooperative which may be one of the reasons for job satisfaction.
- It is found that employees are more committed towards their job to get higher reward and appreciation in HDFC bank.
- Most of the employees in both banks agree that work allotment is based on skills and qualification.
- It is found that most of the employees enjoy the job and feel comfortable at their work place. This might be the reason for the growth of both the banks.
- Authority to perform duties effectively is another factor of job satisfaction.
- Working hours are satisfactory in HDFC bank but sometimes late working and working in evening in banks interrupts their life.

Following strategies for improving level of job satisfaction in both the banks be adopted:

- Training and development programmes must be provided to the employees at regular intervals to update their knowledge and skills.
- Salaries to the employees must be given in accordance to their experience in the job.
- The kind of work given to an employees should be according to his/her abilities and knowledge and their efforts for doing a particular task must be valued by giving appreciations and rewards to the employees for their hard work so that their level of motivation increases.
- Along with healthy environment, healthy relationship should also be maintained in an organization.
- The bank should provide certain benefits to their employees, so that they can perform well to achieve bank goals.



- The job should be interesting enough, so that it must create enthusiasm among the employees.
- Enough freedom must be given to the employees to take important decisions

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