

Job Satisfaction Of Bank Employees Of Sbi With Special Reference To Kanyakumari District

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Abstract

The term “Job Satisfaction” refers to an employee’s extensive vantage point towards his Job. The job will be satisfying only if a person’s job is gratifying his paramount needs and is coherent with his intentions and values. Being an immeasurable metric, it defines a positive emotional reaction that an individual experience while performing his job at work place. It is very much essential to have a multidimensional approach to measure the level of satisfaction of employees that covers the various domains like policies at work, peers and supervisors at job, challenging nature of work, flexible working hours, competitive pay, career progression etc., as the satisfaction level varies from employees to employees under the same working circumstances. The purpose of this study is to analyze the satisfaction level of SBI’s Bank employees with special reference to Kanyakumari district and to identify the factors that are of high solicitude to bank employees regarding their satisfaction.

Key Words: *Job Satisfaction, Employees, Banking Sectors, Working Environment.*

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INTRODUCTION

Job Satisfaction is a workers’ consciousness of attainment and success in their job. It is generally understood that there is a direct link between personal well-being and productivity. Job Satisfaction further indicates an individual’s zeal and contentment with their work. An organization is said to be a profitable one only if the employees are satisfied with their work and working environment. So it is necessary for all the organization to manage the human resource effectively and to identify the level of satisfaction of employees, as it affects the growth of organization. Hence, higher level of employee satisfaction is very important as without the satisfaction of employees no work can be done in an organization.

Job satisfaction among employees of banking sector plays a prominent role as the higher level of satisfaction determine the growth and performance of bank as well as it affect the entire economy of the country. The Banking sector must ensure that the employees are having positive and favorable feelings or attitude towards their job which is the outcome of physiological, psychological and environmental conditions.

OBJECTIVES OF THE STUDY

- To study the level of job satisfaction of the State bank of India's employees towards various facilities and opportunities provided by the bank.
- To Identify the factors which influence the job satisfaction of SBI employees.
- To offer suggestions for improving level of job satisfaction of SBI employees.

SCOPE OF THE STUDY

- The study focused on finding out the level of job satisfaction of SBI Bank employees only.
- The study is based on the information given by the employees of SBI who were picked up through purposive sampling method.
- SBI Employees working in kanyakumari district were contacted for the study.

LIMITATIONS OF THE STUDY

- There is a possibility of personal bias as the data collection is primary.
- The size of sample is 70 due to limited period of time and the findings cannot be generalized as whole.
- The study is restricted to the SBI Employees in Kanyakumari district only.

REVIEW OF LITERATURE

Analysis of Employee satisfaction in Banking Sector M.L Meena and G.S Dangayach (2012) concluded that employees are considered as a key factor for organization success. Without a certain level of job satisfaction among the employees, the banking sector cannot be a successful one. Satisfied employees are required for bank's performance and effectiveness. He also illustrated the relationship between employee loyalty and bank's profitability. From the study it is clear that there must an improvement in employee's satisfaction, employee's productivity, health well-being and growth of organization.

Factors Influencing Job satisfaction of banking sector employees in Chennai K.R. Sowmya and N.Panchanantham (2011) concluded that job satisfaction of bank employees are dependent upon the various factors like pay and promotion, Co-worker behavior, Supervisor behavior, job and working conditions of organization. Using Factor analysis the author is able to ascertain that level of job satisfaction is related to job suitability, working conditions and other interpersonal relationship within working domain.

RESEARCH METHODOLOGY

Research design: Descriptive research

Sample design: Purposive sampling techniques

Collection of data

1. Primary data: Structured questionnaire.
2. Secondary data: Data collected through journals and magazines
3. Sample size: 70
4. Sample area: Kanyakumari District

Analytical tools used for the study:

- Reliability analysis
- Percentage analysis
- Chi –square analysis
- Likert summated scale analysis
- Factor Analysis

RELIABILITY ANALYSIS

Table 1 showing the reliability statistics

Cronbach's Alpha	Cronbach's Alpha Based on Standardized Items	N of Items
.859	.860	28

Table 2 showing the Case Processing Summary

		N	%
Cases	Valid	25	100.0
	Excluded(a)	0	.0
	Total	25	100.0

INFERENCE: The reliability co-efficient of the item is 0.859. It satisfies the acceptable range of 0.7-0.8. Hence, the researcher proceeded with the framed questionnaire.

PERCENTAGE ANALYSIS FOR SOCIO DEMOGRAPHIC FACTORS: Percentage analysis refers to a specified kind which is used in making comparison between two or more series of data. Percentage is based on descriptive relationship. It compares the relative items. It is used to find out percentage of respondents from the total number of respondents.

$$\bullet \text{ PERCENTAGE} = \frac{\text{NUMBER OF RESPONDENTS}}{\text{TOTAL NUMBER OF SAMPLES}} \times 100$$

Table 3 Showing The Percentage Analysis For Socio Demographic Factors Of Respondents

PARTICULARS	FREQUENCIES	PERCENTAGE
Age		
21-30	8	11%
31-40	34	49%
41-50	26	37%
Above 50	2	3%
TOTAL	70	100
Gender		
Male	38	54%
Female	32	46%
TOTAL	70	100

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Marital Status		
Married	57	81%
Single	13	19%
TOTAL	70	100
Designation		
Clerk	10	14%
Officers	9	13%
Sub staff	17	24%
Accountant	16	23%
Cashier	9	13%
Manager	9	13%
TOTAL	70	100
Educational Qualification		
Diploma	16	23%
UG degree	17	24%
PG degree	27	39%
Professional degree	10	14%
Others	0	0%
TOTAL	70	100
Annual Income		
Below 1 Lakhs	10	15%
1-3 lakhs	19	27%
3-5 lakhs	33	47%
Above 5 lakhs	8	11%
TOTAL	70	100

INTERPRETATION:

- 49% of the respondents belong to the age group of 31-40 years.
- 54% of the respondents are Male
- 81% of the respondents are married
- 24% of the respondents are sub staff under designation.
- 39% of the respondents are PG degree holders
- 47% of the respondents belong to Annual income group of 3-5 Lakhs

CHI SQUARE ANALYSIS

RELATIONSHIP BETWEEN FACTORS INFLUENCING JOB SATISFACTION AND SOCIAL FACTORS OF EMPLOYEES

Null Hypothesis (H₀): There is no relationship between factors influencing job satisfaction and social factors of employees

Alternate Hypothesis (H₁): There is a relationship between factors influencing job satisfaction and social factors of employees

Table 4 Showing the Chi Square results

S.No:	Variables	χ^2 Values	df	Sig.Level	Inference
1.	Gender	6.341	4	0.05	H ₀ – Accepted
2.	Age	21.280	13	0.05	H ₀ – Rejected
3.	Education	10.350	13	0.05	H ₀ – Accepted
4.	Designation	35.765	12	0.05	H ₀ – Rejected
5.	Income(p.a)	22.320	9	0.05	H ₀ – Rejected

INTERPRETATION

On comparing the calculated value χ^2 with the theoretical values of $\chi^2_{0.05}$, it is could be inferred as follows for the following social factors:

- **In case of Gender and education** the calculated value is less that the theoretical value $\chi^2_{0.05}$, Hence, the null hypothesis is accepted. Therefore, there is no relationship between factors influencing job satisfaction and the social factors (Gender and Education)
- **In case of Age, Designation and Income** the calculated value is more that the theoretical value $\chi^2_{0.05}$, Hence, the null hypothesis is rejected. Therefore, there is a relationship between factors influencing job satisfaction and the social factors (Age, Designation and Income)

LIKERT SUMMATED SCALE ANALYSIS

Table 5 Showing Likert’s Scaling Analysis Of The Employees Regarding The Factors That Influence Their Job Satisfaction

S.No	INDUCING FACTOR	MEAN SCORE	RANK
1	Working Environment	1.84	5
2	Relationship with immediate supervisor	1.97	4
3	Relationship with peers and co-workers	2.12	3
4	Pay and promotions (Growth and development)	2.94	1
5	Job security	2.51	2
	AVERAGE MEAN SCORE	2.276	

INTERPRETATION:

Out of 5 factors the respondents feel that pay and promotion is the most influencing factor to attain job satisfaction. Following this factor Job security, relationship with peers and co-workers, Relationship with immediate supervisor and working environment influence the employees to attain Job satisfaction.

Factor analysis:

Factor analysis is by far the most often used multivariate technique of research studies. It is a technique applicable when there is a systematic interdependence among a set of observed or manifest

variables and the researcher is interested in finding out something more fundamental or latent which creates this commonality.

Table 5 Showing The Factors Loading On Inducing Factors Of Job Satisfaction Of SBI Employees

Factors	Variables	Factor loading
<i>Factor-1 SELF ACTUALIZATION</i>	My job is challenging	0.795
	I get plenty of opportunities to learn in this job	0.778
	My job is interesting	0.774
	I am prepared to put myself how to do my work	0.764
	I am very satisfied with the work I do	0.76
	I feel competent and able to do the job	0.74
	I know exactly what I am expected to do	0.734
	I am aware of the promotion opportunities in my career	0.661
	My contribution is fully recognized	0.618
	I find it easy to keep up with the demands of my job	0.566
	Promotions are given on fair basis only	0.481
<i>Factor-2 SOCIAL FACTOR</i>	I like working for my boss	0.831
	I get excellent support from my boss	0.782
	Workload is distributed equally throughout our department/ unit	0.699
	The facilities/equipments/tools provided are excellent	0.46
<i>Factor-3 SELF EFFICACY</i>	My co-workers do their best	0.789
	The people I work with help each other when needed	0.749
	My co-workers and I share information and new ideas	0.693
	I get on well with my work colleagues	0.672
<i>Factor-4 RECOGNITIONS</i>	I believe that the services provided by this organization are excellent	0.801
	I am happy about the values follows in this organization	0.773
	I feel happy with the benefit package provided in this organization	0.628
	I have opportunities to learn and grow	0.603
	The experience I am getting now will be a great help in advancing my future career	0.577
<i>Factor-5 SELF MANAGEMENT</i>	I am given plenty of freedom to decide how to do my work	0.749
	I have no problems in achieving a balance between my work and my private life	0.65
	I intend to go on working for this organization	0.588

NAMING OF FACTORS

S.No	Naming factors	Total variance explained
Factor-1	Self- actualization	7.671
Factor-2	Social Factor	2.772
Factor-3	Self-efficacy	2.903
Factor-4	Recognitions	3.382
Factor-5	Self-Management	1.987

INTERPRETATION:

The first factor is self-awareness, it includes 11 variables and it explains the variance of 7. 671.The second factor is social, it includes 4 variables and it explains the variance of 2.772. The third factor is self-efficacy, it includes 4 variables and it explains the variance of 2.903. The forth factor is recognitions, it includes 5 variables and it explains the variance of 3.382. The fifth factor is self-management, it includes 3 variables and it explains the variance of 1.987.

SUGGESTIONS:

The work of Bank employees should be more frequently and formally recognized and praised by the bank managers and supervisors as it helps in increasing the level of Job satisfaction. As explained already, employee satisfaction can be assessed from various multi-dimensional aspects, so managers and superiors should consider all those aspects while trying to improve the overall satisfaction of employees. It is necessary for the banking sector to use the human resource effectively as some aspects of HRM is lagging in banking sector. Improvement should be made in the areas like employee well-being, employee engagement through decision making and participation, rewards and recognitions, exceptional efforts etc. Programs can be conducted to improve all the above mentioned aspects and also to reduce the stress among the employees. Steps to improve the working conditions and environment of banks is to be considered, by getting feedback from the employees for providing higher level of satisfaction to the employees.

CONCLUSION:

By creating the right working environment, providing proper payments and incentives, Job security, developing good interpersonal relationship and appropriate training and feedback, the individual works better in the concern. No organization can attain greater heights without satisfying its employees. The study concludes that the perceived level of satisfaction of employees in SBI is highly influenced by the factors like motivation, wages and salaries, physical working conditions, friendly working atmosphere, interpersonal relationship, security, challenging & advancement and personal growth.

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