

## JOB SATISFACTION OF WOMEN BANK EMPLOYEES – IN PRIVATE SECTOR BANKS IN VIRUDHUNAGAR DISTRICT

### Article Particulars

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A major part of human's life is spent in work which is social reality and social expectation to which people seem to confirm. But only economic motive has never satisfied human. It is always of greater interest to know why people work and at which level and how she satisfied with the job. Satisfaction is the mental state of human being. Simply job satisfaction refers the feeling on the performance of specific tasks relevant to jobs and different aspects of their jobs. The extent to which people like to perform these tasks and like other aspects refers satisfaction or dislike to perform or other aspects or both refers dissatisfaction of their jobs. Job satisfaction depends upon the extent to which the job, we hold meets the needs that we feel it should meet.

The degree of satisfaction is determined by the outcomes against the desire of employees from their respective jobs. By law of nature as we have more, we want more, hence the level of satisfaction remain less. Job satisfaction is dynamic, as it can go as quickly as it comes. It is positive emotional state that occurs when a person's job seems to fulfill important values, provided these values are compatible with one's

needs. Job satisfaction is pleasurable or positive emotional state resulting from the appraisal of one's job experience. In short job satisfaction is a synchronization of what an organization requires of its employees and what the employees are seeking of the organization. In any economy banking sector plays a vital role for overall development of agriculture, small business and different industries. Bangladesh is in the way of its development. Banks as financial institutions have significant contribution in the development process of the country.

In the country job satisfaction measures have been conducted on industrial workers, service organization employees and other sectors. Few attempts have been taken in case of measuring job satisfaction of bank employees. Nowadays female participation is encouraged in workplace, especially in the financial institutions like banks where suitable environment has been perceived. To uphold the increasing part of employees (female employees) with the goal of government (women empowerment) it becomes important to measure the job satisfaction of these employees. This study will not only provide the insights to the practitioners but also will pinpoint the variables important for the female employee's job satisfaction.

### **Statement of the Problem**

Banking industry in India is engaged in providing various types of financial services to the customers. The service rendered by the private banks will be more efficient if the employees of the banks are a satisfied lot. Satisfied employees provide better service to its customers as well as to the organization.

The private sector banks in India employ the largest volume of employees. Job satisfaction is an important element for providing better service. If this is true, this study is made to what extent the private bank employees are satisfied with several factors like age, educational level and nature of supervision influence the level of satisfaction. Women employees in private sector banks play a vital role in the effective functioning of the banks. When they are satisfied with their job then only the efficient of the employees will increase.

Further the study is also focused on the specific factors which influence the job satisfaction of the private bank employees. The private banks are managed by the employees (i.e.) from the managers to the lower level employees.

All of them are employees except the Board of Directors in the Private sector banks. The level of satisfaction may differ from one level to another level depending on the policies, rules, salary conditions, environment motivation and like. So, the researcher has undertaken the research on the topic "A Study of Job Satisfaction of Women employees in Private Sector Banks in Virudhunagar District".

## Objectives of the Study

The objectives of the study are as below:

- To analyze the socio-economic status of the women employees of private sector banks.
- To measure the extent of job satisfaction among women employees of Private Sector Banks.

## Sampling Design and Method

For the purpose of the study, the researcher selected the branches of private sector banks on the basis of random and stratified technique. Random and stratified sampling is the least expensive and least time consuming of all sampling techniques. The sampling units are accessible, easy to measure and cooperative. The researcher personally contacted 30 women employees in private sector banks in the Virudhunagar region on the basis of convenience. They were appraised about the purpose of the study and request was made to them to fill up the questionnaire with correct and unbiased information.

## Data Analysis and Interpretation

The data so obtained was subjected to analysis and interpretation and the findings drawn are as follows:

**Table 1 Age of Employees**

S.No	Age Category	Private Sector Bank	Total (%)
1	Below 30	19	63.33
2	30 – 40	8	26.67
3	Above 40	3	10.00
	<b>Total</b>	<b>30</b>	<b>100.00</b>

From the above Table it is inferred that out of 30 employees, 63.33% of the employees fall into the age category of below 30, 26.67% belongs to the age group 30-40

and the rest 10.00% of the employees are of above 40 age.

**Table 2 Marital Status**

S.No	Marital Status	Private Sector Bank	Total (%)
1	Single	17	56.67
2	Married	13	43.33
	<b>Total</b>	<b>30</b>	<b>100.00</b>

From the above Table it is inferred that out of 30 respondents 56.67% are single or unmarried and the rest 43.33% employees are married.

**Table 3 Educational Qualification**

S.No	Education Level	Private Sector Bank	Total (%)
1	Graduate	19	63.33
2	Postgraduate	11	36.67
	<b>Total</b>	<b>30</b>	<b>100.00</b>

As far as educational background of the respondents is concerned, 63.33% employees are graduate and rest 36.67% are post graduate.

**Table 4 Income Level**

S.No	Income Level	Private Sector Bank	Total (%)
1	Less than Rs.15000	10	33.33
2	Rs.15000 – 25000	12	40.00
3	Rs.25000 – 35000	5	16.67
4	More than Rs.35000	3	10.00
	<b>Total</b>	<b>30</b>	<b>100.00</b>
	<b>Total Number Respondents Monthly Income Average</b>	<b>894000</b>	
		<b>29800</b>	

On the basis of the above Table researcher finds out the monthly income level of the employees. It is inferred that 33.33% of the employees are less than Rs.15000, 40.00% earn a monthly income between Rs.15000

to 25000, 16.67% earn a monthly income between Rs.25000 to 35000 and remaining 10.00% of the employees earn income more than Rs.35000.

**Table 5 Job Satisfaction of Women Bank Employees**

S.No	Education Level	Private Sector Bank	Total (%)
1	Highly Satisfied	4	13.33
2	Satisfied	11	36.67
3	Neutral	10	33.33
4	Dissatisfied	0	0.00
5	Highly Dissatisfied	5	16.67
	<b>Total</b>	<b>30</b>	<b>100.00</b>

Above Table inferred the satisfaction level with the nature of job find out by the researcher. It shows that 13.33% of the employees are highly satisfied with the nature of their job, 36.67% are

satisfied with their job, 33.33% are neutral and 16.67% are highly dissatisfied with the nature of their job.

**Factor Analysis**

**Table 6 KMO Measure of Sampling Adequacy and Bartlett's Test of Sphericity**

KMO	Bartlett's Test of Sphericity	
	Chi-square Value	P value
0.448	629.674	0.000

It could be seen from Table that the Bartlett's Test is significant with P = 0.000 being less than 0.05. Sampling significant measured using the

Kaiser-Meyer-Olkin (KMO) of 0.448 is taken as acceptable. Thus, the factor analysis may be considered an appropriate technique for analyzing the data.

**Results and Interpretation**

The rotated factor matrix for the variables relating to the factor which are the most important activities opinion regarding the job satisfaction of the women employees in private banking operation are given in Table. Table gives the following received by the factors under F<sub>1</sub>, F<sub>2</sub>, F<sub>3</sub> F<sub>4</sub> and F<sub>5</sub>.

**Private Sector Banks**  
**Rotated Component Matrix<sup>a,b</sup>**

S.No	Statements	Rotated Factor Loadings					Extraction h <sup>2</sup>
		F <sub>1</sub>	F <sub>2</sub>	F <sub>3</sub>	F <sub>4</sub>	F <sub>5</sub>	
1.	Training	0.849	0.202	-0.051	0.102	0.199	0.814
2.	Psychological Stress and Frustration	0.814	-0.046	0.373	-0.055	-0.052	0.810
3.	Heavy Work Load	0.769	0.109	-0.375	0.251	0.070	0.812
4.	Provides Water and Sanitary Facilities	0.544	0.170	-0.560	-0.220	0.396	0.844
5.	Social Status	0.526	0.344	0.288	-0.159	0.393	0.835
6.	Personal Relationship	0.115	0.882	-0.232	0.259	0.054	0.914
7.	Job security	-0.155	0.796	0.421	0.015	0.076	0.841
8.	Prizes and Awards	0.396	0.696	-0.151	-0.074	0.151	0.692
9.	Working Condition	0.091	0.006	0.895	-0.046	-0.085	0.819
10.	Working Hours	-0.042	0.053	0.566	0.241	0.450	0.585
11.	Freedom in Job	-0.134	0.028	0.365	0.807	0.264	0.873
12.	Promotion and Retirement Policy	0.357	0.125	-0.227	0.790	-0.247	0.879
13.	Salary and Allowances	0.191	0.172	-0.080	0.003	0.890	0.864
<b>Percentage of Variance</b>		<b>31.115</b>	<b>49.568</b>	<b>61.539</b>	<b>73.281</b>	<b>81.412</b>	
<b>Eigen Value</b>		<b>4.045</b>	<b>2.399</b>	<b>1.556</b>	<b>1.526</b>	<b>1.057</b>	

**Source:** Computed Data

**Note:** Principal Factor Method with Orthogonal Varimax Rotation is used to extract Factors

**Table 6 Variables with the Highest Factor Loadings for Opinion Regarding the Impact of Job Satisfaction of the Women in the Private Sector Bank Employees**

Factor	Name of Newly Extracted Dimensions (Factor)	Selected Statements Variables	Factor Loadings
F <sub>1</sub>	Job Security	Training	0.849
F <sub>2</sub>	Recognition	Personal Relationship	0.882
F <sub>3</sub>	Work Life	Working Condition	0.895
F <sub>4</sub>	Career Development	Freedom in Job	0.807
F <sub>5</sub>	Remuneration	Salary and Allowances	0.890

**Source:** Computed Data

It is apparent from the Table that the statement, training (0.849), personal relationship (0.882), working condition (0.895), freedom in job (0.807) and salary and allowances (0.890) are the statements with the highest factor loading under the dimensions namely, Job Security (F<sub>1</sub>), Recognition (F<sub>2</sub>), Work Life (F<sub>3</sub>) Career

Development (F<sub>4</sub>) and Remuneration (F<sub>5</sub>). Hence, these are the identified impact of job satisfaction of women private sector bank employees.

### Conclusion

Human Resource Management has great relevance in banks. It aims to improve the quality of women employees. The quality of women employees can be improved by providing motivation and job satisfaction. The job satisfaction is related to the inherent feelings of women employees. The inherent feelings may become positive only when women employees are satisfied with the job, the management can achieve the desired goals. Therefore the researcher hopes that this study would help the women employees of private sector banks to promote job satisfaction than the existing level.

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