

## JOB SATISFACTION OF BANK EMPLOYEES IN MADURAI CITY

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### **Abstract**

The banking sector serves as the back bone of the country's economy, they play a vital role in the social and economic development of the nation. The banking industry in India has undergone a drastic change. The quality of human resources is very much concerned in a service industry like banking. The banking sector will be facing it difficult to sustain unless human resources are complementary to its operations. Job satisfaction describes how content an individual is with his or her job. There are a variety of factors that can influence a person's level of job satisfaction. Some of these factors include the level of pay and benefits, the perceived fairness of the promotion system within a company, the quality of the working conditions, leadership and social relationships, the job itself. Human resource at present is considered to be a valuable asset to an organisation. The survival of any industry mainly depends upon its human resource. The banking industry being a service-oriented industry, its man power is its prime asset. Its efficiency or inefficiency in delivering services to the customer has a direct bearing on its organisational success. The banking industry being a service-oriented industry, its man power is its prime asset. Its efficiency or inefficiency in delivering services to the customer has a direct bearing on its organisational success. The management should conduct a job satisfaction survey at regular intervals, atleast once a year. When the employees get satisfaction in their job they will have a good relations with the customers. Which directly stimulates the customers to come into banks increasingly and the banks' position will be high. This development will accelerate the progress of the society, which in turn will trigger the growth of the nation in an eminent way.

**Keywords:** banking, job satisfaction, efficiency, growth, economy, human resource.

### **Introduction**

The banking sector serves as the back bone of the country's economy, they play a vital role in the social and economic development of the nation. The banking industry in India has undergone a drastic change. The quality of human resources is very much concerned in a service industry like banking. Human resources play a important role in organisational effectiveness. Whatever sophistication and modern techniques are introduced in the business activities of an organisation, it will be extremely difficult to sustain its growth and effectiveness unless human resources are complementary to its operations. Job satisfaction is the amount of overall positive effect or feeling that individuals have towards their jobs. It says that an individual has high satisfaction, it means

that the individual generally likes and values his job highly and feels positively towards it. Customers often approach the banks for information and details of service and they look up to the bank employees for information and advice. It is for this reason, that the bank employees must adopt a professional approach that is combined with cordial relationship with the customers.

Job satisfaction is an attitude which results from balancing & summation of many specific likes and dislikes experienced in connection with the job. Job satisfaction is an important indicator of how employees feel about their job and a predictor of work behavior such as organizational citizenship, Absenteeism, Turnover etc. Employees of the bank are actually from different disciplines like science, economics, commerce and arts. They learn practical banking only after joining the banks. They learn to do the routine work by developing their skill and by improving knowledge. Without skill and knowledge, prompt service cannot be provided. Job satisfaction of bank employees results from the specific likes and dislikes experienced in their job.

Banks have become a part and parcel of our life. There was a time when the dwellers of cities alone could enjoy their services. Now banks provide access to even a common man and their activities extend to areas hitherto untouched. Banks cater to the needs of agriculturists, industrialists and traders and all other sections of society. The Indian banking industry is undergoing a sea change and the impact is felt in all aspects of the business. It is thrown open to competition and private sector banks are proving their strengths in customer service and delivery of services. A noteworthy feature of banking reforms in India is the growth of the newly licensed Private sector banks, some of which have attained globally competitive standards in terms of technology, services and sophistication.

### **Review of Literature**

Smith *et al.* , (1969) elaborated job satisfaction as an emotional response to a job situation. They suggested five major characteristics, which contribute to the job satisfaction of an employee. They are 'work itself', 'pay package', 'promotional opportunities', 'nature of supervision', and 'inter-personal relationship with peers'.

Davis (1979) found that organisational size is negatively related to job satisfaction and he argued that large organisational size tends to create an unfavourable environment due to the lesser degree of communication, coordination and participation among the employees.

A study on 250 officers and 250 clerical cadres belonging to a Nationalised Bank in the Western Zone conducted by Singh and Prestonjee<sup>19</sup> (1990) found that the job satisfaction of bank employees was affected positively by occupational level, job involvement and participation. The interactional effect of job involvement and participation was found to be significant.

Steel and Brant (1991) in their study entitled "Job Satisfaction" found that the employees in the public sector were found to have higher levels of job satisfaction when compared with their private sector counterparts. The public sector employees had higher level of education, higher work aspirations, and longer terms of employment than a comparable sample of private sector employees.

### **Scope of the Study**

The present study is confined to the job satisfaction of employees in banking sector of Madurai city. In Madurai city limit there are about 126 bank branches. The study has been conducted in public sector and private sector banks functioning in the city. The scope of the study is, however, limited to assessing the level of job satisfaction of officers and clerks only, as it was felt that their attitudes would be more representative of the entire bank employees. A probe into job satisfaction of people working in any organisation - production or service, private or public, organized or unorganized sectors - is important for improving performance, productivity and goodwill of the organisation. It is quite relevant to banking industry, which is in direct touch with people of varied nature.

### **Objectives of the Study**

The following are the objectives of the study:

- To analyze the level of job satisfaction among the bank employees.
- To analyse the relationship between the level of job satisfaction and the socio-economic factors of the employees.
- To offer suggestions to improve job satisfaction of bank employees based on the findings of the study.

### **Hypothesis of the Study**

In this study the following hypotheses has been framed.

There is no relationship between the socio-economic factors such as age, gender, marital status, educational qualification, job level, tenure, job mobility, family size and the like and the level of job satisfaction of the employees.

### **Research Methodology**

By carrying out Analytical study the job satisfaction of bank employees in Madurai city is determined.

### **Data and Sampling Design**

The present study is based on primary data. There are about 126 banks in Madurai city limit. There are 1347 employees working in banks. Both primary and secondary data have been used for the present study. The primary data were collected with the help of an

interview schedule. The data was collected among 300 employees of banks, who were selected randomly.

### Framework of Analysis

In this study the job satisfaction of employees is classified into three categories, namely high level, medium level and low level for analytical purposes. The level of job satisfaction has been determined by the score values calculated for 46 statements on job satisfaction by adopting the scaling technique while the score values  $\geq (\bar{X} + S.D.)$  and score values  $\geq (\bar{X} - S.D)$  have been classified respectively as the high level of job satisfaction and the low level of job satisfaction, the score values in between  $(\bar{X} + S.D)$  and  $(\bar{X} - S.D)$  have been classified as the medium level of job satisfaction.  $\bar{X}$  and S.D. Being the arithmetic mean and standard deviation respectively calculated from the score values of the 300 employee's respondents.

### Chi-Square Test

For computing the Chi-Square test the following formula has been used.

$$\chi^2 = \sum \frac{(O-E)^2}{E} \text{ with } (r-1)(c-1) \text{ degree of freedom.}$$

Where

O = Observed frequency      E = Expected frequency  
 c = Number of columns in a contingency table  
 r = Number of rows in a contingency table.

The calculated value of the Chi-Square is measured with the table value of the Chi-square for the given level of significance (usually at the 5 per cent level). If at the stated level the calculated value is less than the table value the null hypothesis is accepted and otherwise it is rejected.

### Result and Discussions

#### Levels of Job Satisfaction

The levels of job satisfaction of the 300 sample respondents from the banks in Madurai city are given in Table 1.

**Table 1 Level of Job Satisfaction**

Sl.No.	Level Of Job Satisfaction	No of Respondents	Percentage
1	High	86	28.7
2	Medium	140	46.7
3	low	74	24.6
	Total	300	100

Source: Primary data.

It is clear from Table 1 that out of the 300 bank employees, 86 (28.7 per cent) came under the category of high level of job satisfaction and 74 (24.6 per cent) came under the category of low level of job satisfaction. But nearly 140 (46.7 per cent) of the sample respondents had medium level of job satisfaction.

**Table 2 Gender and Level of Job Satisfaction**

Sl.No.	Gender	Level of satisfaction			TOTAL
		High	Medium	Low	
1	MALE	62 (72.09)	112 (80.00)	62 (83.79)	236 (78.67)
2	FEMALE	24 (27.91)	28 (20.00)	12 (16.21)	64 (21.33)
	TOTAL	86 (100)	140 (100)	74 (100)	300 (100)

Source: Primary data.

Note: Figures in brackets denote percentages.

Table 2 shows that out of the 86 respondents with high level of job satisfaction, 62 (72.09 per cent) were male and 24 (27.91 per cent) were female. Out of the 140 respondents with medium level of job satisfaction, 112 (80 per cent) were male and 28 (20 per cent) were female. Further it shows that out of the 74 respondents with low level of job satisfaction, 62 (83.79 per cent) and 12 (16.21 per cent) were male and female respectively.

It could be inferred that in order to evaluate the relationship between gender and level of job satisfaction, the following null hypothesis is formulated. "The gender of employees has no influence over job satisfaction".

**Table 3 Gender and Level of Job Satisfaction - Chi-Square Test**

Sl.No.	Particulars	Employees
1.	Calculated Value of Chi square	2.7586
2	Table Value of Chi-square	5.99
3	Degrees of Freedom	2
	Inference	Not significant

Table 3 shows that the calculated value is less than the table value. Hence, the null hypothesis is accepted. Therefore, it could be concluded that the gender does not influence the job satisfaction of the employees of the banks.

**Table 3 Job Level and Level of Job Satisfaction**

Sl.No.	Level	Level of satisfaction			TOTAL
		High	Medium	Low	
1	Officers	14 (16.28)	62 (44.28)	12 (16.21)	88 (29.33)
2	Clerks	72 (83.72)	78 (55.72)	62 (83.79)	212 (70.67)
	TOTAL	86 (100)	140 (100)	74 (100)	300 (100)

Source: Primary data.

Table 3 indicates that out of the 86 respondents working in banks with high level of job satisfaction. 14 (16.28 per cent) were officers and 72 (83.72 per cent) were clerks. Out of the 140 respondents with medium level of job satisfaction, 62 (44.28 per cent) and 78 (55.72 per cent) were officers and clerks respectively. Out of the 74 respondents with low level of job satisfaction, 12 (16.21 per cent) were in the category of officers and 62 (83.79 per cent) were in the category of clerks.

Hence it could be concluded from the above Table 3 that, clerks were found to be more highly satisfied than officers.

To finding out the relationship between the job level and level of job satisfaction of the employees, the chi-square test was applied.

**Table 4 Job Level and Level of Job Satisfaction-Chi-Square Test**

Sl.No.	Particulars	Employees
1.	Calculated Value of Chi square	24.1561
2	Table Value of Chi-square	5.99
3	Degrees of Freedom	2
	Inference	significant

It is observed from Table 4 that the calculated values of the chi-square test are more than the table values and hence the null hypothesis is rejected. Hence there exists a relationship between job level and job satisfaction of the bank employees.

### Findings

It is clear that 86 (28.7 per cent) came under the category of high level of job satisfaction. Nearly 140 (46.7 per cent) of the sample respondents had medium level of job satisfaction. The relationship between job satisfaction and the employees' socio-economic background was analysed by using the Chi-square test and by that, it could be concluded that the gender does not influence the job satisfaction of the employees of the banks. Out of the 86 respondents working in banks with high level of job satisfaction. 14 (16.28 per

cent) were officers and 72 (83.72 per cent) were clerks. Out of the 140 respondents with medium level of job satisfaction, 62 (44.28 per cent) and 78 (55.72 per cent) were officers and clerks respectively. By applying chi-square analysis it's found that there exists a relationship between job level and job satisfaction of private and public sector bank employees.

### Suggestions

The management may conduct job satisfaction survey at least once in two years. This would enable the management to take steps to improve the employee's job satisfaction. The efficiency and performance of an employee is often hurdled by the employees' socio-economic background. The management should identify the employees' personal variables in job satisfaction. After identifying the internal variables it could take decisions easily. The employees must be motivated in such a way that they feel themselves as a part of the organisation. On the basis of the findings of the study these are few suggestions offered to improve job satisfaction of employees of banks in Madurai city.

### Conclusion

The bank has to conduct regular meetings so that, it can solve day-to-day problems. The employee-customer relation is very important in the banking sector. So if the employees get satisfaction in their job they will have good relations with the customers. The banks must conduct a job satisfaction survey at least once a year and has to take necessary action then and there. If more customers have good relation with bank employees and the customers come into banks increasingly. This development will accelerate the progress of the society, which in turn will trigger the growth of the nation in a prosperous way.

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