Job Satisfaction of Bank Employees : A Study with reference to United Bank of India

Pinak Deb
(*Corresponding Author*)
Research Scholar, Department of Commerce
Assam (Central) University, Silchar

Prof. Dinesh Kumar Pandiya
Pro-Vice Chancellor
&
Former Dean, M.G. School of Economics and Commerce
Assam (Central) University

Dr. Kingshuk Adhikari
Assistant Professor
Department of Commerce, Assam (Central) University

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ABSTRACT

Job satisfaction is associated with the fulfilment of those needs which are considered important by an employee. Job satisfaction is often defined as an attitude and feeling that people have about their work. It is comprised of number of attitudes towards different facets of a job. A specific attitude towards a specific factor is not job satisfaction; it only partially contributes towards the feeling of overall job satisfaction. The objective of the study is to examine the degree of satisfaction of employees of United Bank of India (UBI) working in South Assam. The statistical techniques, such as, Mean, Coefficient of Variation (CV %) and Pearson's Correlation Coefficient (r) were used to analyze the data and to arrive at the findings of the study. The study concludes that the bank employees were though by and large satisfied with their job but to a very modest degree.

KEY WORDS: Organisation, Pay, Promotion, Supervision, Work.

INTRODUCTION

Job satisfaction is considered as a primary dependent variable in terms of which effectiveness of an organization's human resource is evaluated (Mobley et.al, 1979). It is one of the complex areas, facing by today's managers when it comes to managing their employees (Aziri, 2011). Job satisfaction is a multi-dimensional concept and is one of the most crucial issues in work and organisational psychology (Abdulla, 2009). The credit for bringing the term job satisfaction into limelight goes to Robert Hoppock. Hoppock (1935) defined job satisfaction as combination of psychological, physiological and environmental circumstances that causes a person to say, ***I am satisfied with my job.***

Job satisfaction is often defined as a feeling of pleasure which is rooted to an employee's attitude towards different facets of his/her job. It is the degree to which people like the various aspects of their job (Bullock, 2003). Employees can simultaneously be satisfied with some elements of their job while

dissatisfied with others (Mcshane et.al, 2000). Employees balance their satisfaction over specific factors against dissatisfaction and arrive at a composite satisfaction. In his definition of job satisfaction, Locke (1976) emphasized more on employee's values and work ethics. According to him, the closer one gets to his/her desired performance and the more he/she is in adherence with his/her values and work ethics, the higher the level of satisfaction.

RATIONALE OF THE STUDY

The banking sector reforms along with the entry of private and foreign banks in India have made the banking environment precarious for which the employees of public sector banks were not prepared. A fundamental shift in the working attitude and work style has been experienced in the banking sector not only due to intensified competition but also on account of the adoption of information technology at a massive scale in performing banking operation. This probably demands a radical change in the working style of public sector bank employees. The implications of such transformations are likely to affect the psychological domains of the bank employees and their relations. Job satisfaction is a positive state of mind and it is important to an employee irrespective of the type of organisation in which he/she works (Pandiya et.al, 2012).

The study of job satisfaction is very significant as employees spend a major portion of their life at work place. Thus, the present study makes an attempt to examine the degree of bank employees' satisfaction towards select organisational factors capable of influencing overall job satisfaction of the employees working in the 51 branches of United Bank of India (UBI) in four districts (Cachar, Karimganj, Hailakandi and Dima-Hasao) of South Assam.

REVIEW OF LITERATURE

Over the years several research works have been carried out to study the job satisfaction of employees in general and bank employees in particular. A few of such literature, which have attempted to study the job satisfaction of bank employees, have been reviewed and referred here in this paper.

The 'Two Factor Theory', propounded by Herzberg et.al (1959), identified two sets of factors contributing to Job satisfaction and dissatisfaction. Pathak (1983) revealed that the bank officers were having maximum need gap for 'recognition' for good work done followed by opportunity for 'personal growth and development' and 'decision making authority'. Lehal (2007) revealed that executives in public sector organisations perceived their jobs more comfortable and satisfactory. Srivastava (2008) found that working condition, welfare provision and interpersonal relationship predominantly contribute to employees' job behaviour and organizational effectiveness. Hanif & Yasir (2009); Adhikari & Deb (2012) found significant relation between organizational variables, such as, pay, work environment, promotion opportunities and relationship with co-workers and bank employees' overall job satisfaction. Kamal & Sengupta (2009) found that the overall the job satisfaction of bank officers though was not very high but still satisfactory. Giri & Kumar (2010) concluded that organisational communication had a significant effect on job satisfaction of the employees. Hadi & Adil (2010) revealed that job characteristics are good predictors of job satisfaction. Sowmya & Panchanatham (2011) found perceived pay and promotion as an indispensible factor to decide the degree of employees' satisfaction.

Ratna et.al (2011) revealed that the sense of accomplishment and relationship with colleagues play an important role in determining job happiness. Jegan (2011) found the factors namely, status, challenging

job, promotion and work reduction as the important factors leading to job satisfaction. Shaikh et.al (2012) found that the factors, such as, work itself, co-workers, supervision, pay and promotion have strong impact on overall job satisfaction of the employees. Deshpande (2012) opined that interpersonal relations among the officers and clerical staff, training and development, working conditions and salary have direct effect on the job satisfaction of the employees. Adhikari & Deb (2013) found that employees of SBI were by and large satisfied with the factors such as pay, promotion, relation with colleagues, supervision and work environment. In another study conducted by Indirajith (2014) revealed that the employees in the public sector banks were found dissatisfied with the overall human resource management practices. Deb & Pandiya (2015) reported comparatively lower degree of satisfaction over the factors pay and monetary benefit and nature of the job.

OBJECTIVES OF THE STUDY

The objectives of the study are:
1. To measure the degree of satisfaction of employees of United Bank of India (UBI) working in South Assam.
2. To study the amount of variation, factor wise, in the degree of satisfaction of the employees of United Bank of India (UBI) working in South Assam
3. To study the relation between select organisational factors and overall job satisfaction of the bank employees of United Bank of India (UBI) working in South Assam

METHODOLOGY OF THE STUDY

Selection of factors

Based on review of literature and pilot survey, eight factors have been selected for the study. The eight factors are Pay and Allowances, Welfare Facilities, Promotion and Transfer, Working Conditions, Nature of the Job, Inter-Personal Relation, Supervision and Leave

Survey instrument

As the study is based on primary data, after having identified the organisation specific factors and components, the dependence was made on the structured schedule. The schedule so developed studded in it 8 organizational factors which entailed in it a total of 37 components. In addition, through a separate question the overall satisfaction of the employees was also measured. A five point rating scale, where the scale points are fully satisfied (5), moderately satisfied (4), neither satisfied nor dissatisfied (3), moderately dissatisfied (2) and fully dissatisfied (1), was employed to get the response of the bank employees.

Survey design

The population of the study is comprised of the employees, in the ranks ranging from Single Window Operator (SWO) to Senior Manager, working in 51 bank offices of UBI scattered over four districts (Cachar, Karimganj, Hailakandi and Dima-Hasao) of South Assam. As on 31st March 2014, the total number of employees was 283 out of which 164 were officers and 119 were SWOs.

The ***census survey*** method of data collection was adopted for the study and the reference period for conducting survey was seven months from June, 2014 to Dec, 2014. Due to the reasons beyond the control of the researcher only 240 (85%) of them could be brought in the purview of the study.

Data analysis

In order to analyse the responses of bank employees so collected, the data were first fed into MS Excel 2007. The statistical techniques, such as, Mean, Coefficient of Variation (CV %) and Pearson's Correlation Coefficient (r) were used to analyze the data and to arrive at the findings of the study.

SCOPE AND LIMITATIONS OF THE STUDY

- The scope of the study is confined to the employees only in the ranks ranging from SWO to Senior Manager of United Bank of India working in the four districts of South Assam.
- The major concentration of the study of job satisfaction of employees is based on organisational factors (specifically) selected for the study.
- Each organization has its own demographic and organizational specificities. So, the findings of the study need to be interpreted with great caution while making any kind of generalisation.

PROFILE OF THE RESPONDENTS

Table 1 shows the profile of the respondents. The respondents have been classified on the basis of gender, marital status, category of employment and educational qualification.

Table 1: Profile of the Respondents

Gender	**Number of Employees**	**Percentage**
Male	215	89.6
Female	25	10.4
Marital Status		
Single	111	46.2
Married	129	53.8
Category of Emplacement		
Officer	141	58.8
SWO	99	41.2
Educational Qualification		
HS	25	10.4
Graduate	159	66.3
PG	56	23.3

Source: Field Survey

BANK EMPLOYEES' LEVEL OF SATISFACTION

Before the depiction of the picture, factor wise, it is considered to be useful to portray a holistic view of the perception of the respondents which might cover all possible factors (the ones which are included and also the ones which could not be a part of the study) capable of influencing the overall job satisfaction.

The following table shows the level of Overall Job Satisfaction of the employees of UBI working in South Assam.

Table 2: Level of Overall Job Satisfaction of Bank Employees

Level of Job Satisfaction	Number of Bank Employees	Percentage of Bank Employees	Total Score
Fully Dissatisfied	5	2.1	**880**
Moderately Dissatisfied	21	8.8	
Neither Satisfied Nor Dissatisfied	50	20.8	
Moderately Satisfied	137	57.1	
Fully Satisfied	27	11.2	
Total	**240**	**100.0**	

Source: Field Survey

Table 2 shows the overall level of job satisfaction of employees of UBI working in South Assam. The table depicts that out of 240 employees surveyed an impressive chunk of them i.e., 57.1% were moderately satisfied with their job whereas another set of 11.2% of the employees, who obviously constituted a small size of the lot, were found fully satisfied with their job. Those who registered them as fully dissatisfied were negligible in number and percentage i.e., only 2.1%. Further the ones who were moderately dissatisfied were only 8.8% of the lot. The percentage of those who continued to stick to fence was 20.8%.

With an intention to make the study lucid along with, of course, objective it was decided to calculate the total score of satisfaction based on the responses of 240 surveyed employees on a five point scale ranging from fully dissatisfied (1) to fully satisfied (5).

The total score obtained, in this study, was 880, where the total score ranges from minimum of 240 to 1200. Thus even though the surveyed employees were **little more satisfied than central point of satisfaction/dissatisfaction i.e. 720**, the management should not sit complacent as even a little gap in the satisfaction among the employees, in course of time, may get enlarged and may embrace such those who at present fall in the category of the choice of the management.

Table 3: Factor wise Degree of Satisfaction of the Bank Employees

Factors	Mean	Rank
Pay and Allowances	3.185	7th
Welfare Facilities	3.387	4th
Promotion and Transfer	3.238	6th
Working Conditions	3.360	5th
Nature of the Job	3.115	8th
Inter-Personal Relation	3.925	1st
Supervision	3.627	2nd
Leave	3.603	3rd
Overall Job Satisfaction	**3.667**	**------**

Source: Field Survey

Table 3 depicts the factor wise degree of satisfaction of the bank employees. It is evident from the values of mean associated with the factors that the factor Inter-Personal Relation (3.925) topped the list as being able to give highest degree of satisfaction than any other factor listed above and thus it is ranked 1st in the list of factors followed by the factor Supervision (3.627) and Leave (3.603). It is noteworthy to mention here that all the first three components are non-monetary aspects of the Job.

The factor 4th ranked in the list is Welfare facilities (3.387) followed by the factor Working Conditions (3.360). The mean values associated with these two factors indicate that the bank employees derived very nominal degree of satisfaction from these two. Therefore, it may be understood that all the components included in these two factors failed to generate desired degree of satisfaction among the employees of UBI working in South Assam.

The factors Promotion and Transfer (3.238) and Pay and Allowances (3.185) are ranked 6th and 7th respectively. These two factors are mostly monetary in nature and the mean values associated with these factors reveals that the employees were satisfied to a very little extent with the monetary benefits they were getting and the opportunity to excel further in their career was also not even moderately satisfactory.

The factor Nature of the Job (3.115) is ranked last i.e. 8th as being having the lowest mean value. This indicates that the very nature of the job is not satisfactory as the job often demands more working hours than usual due to heavy work load. It may be noteworthy to mention here that apart from the factor Inter-Personal Relation, the degree of satisfaction over all other factors were less than the bank employees' overall job satisfaction (3.667).

Table 4: Factor wise Variation in the Degree of Satisfaction of the Bank Employees

Factors	CV (%)	Rank
Pay and Allowances	26.03	6th
Welfare Facilities	20.52	3rd
Promotion and Transfer	26.68	8th
Working Conditions	26.04	7th
Nature of the Job	24.33	5th
Inter-Personal Relation	15.90	1st
Supervision	20.13	2nd
Leave	20.98	4th
Overall Job Satisfaction	**23.62**	**-------**

Source: Field Survey

Table 4 shows the factor wise degree of variation in the responses of the bank employees. As a measure of variability in the responses of bank employees, CV (%) associated with the factors indicates that the factor Inter-Personal Relation (15.90) was the one in regard to which least variation in the responses of the bank employees was observed and thus it is ranked 1st in the list. Based on their respective CV (%), the factors, namely, Supervision (20.13), Welfare Facilities (20.52), Leave (20.98) and Nature of the Job, are ranked 2nd, 3rd, 4th and 5th respectively. It is noteworthy to mention here that out of these five above mentioned factors, four factors are non-monetary in nature. Therefore, it may be understood that the responses of the bank employees were not very divergent in case of non-monetary factors.

Following the same process, the factors, such as Pay and Allowances (26.03), Working Conditions (26.04) and Promotion and Transfer (26.68), are ranked 6th, 7th and 8th respectively. Here, out of these three factors two are directly and/or indirectly monetary in nature. Thus, it may be understood that the responses of the bank employees varied greatly across monetary aspects of the job. The disparity in the responses with regard to the factor Working Conditions may be mainly due to the infrastructural problems at branch level.

Table 5: Correlation between the Satisfaction over the Select Organisational Factors and Overall Job Satisfaction of the Bank Employees

Factors	Overall Job Satisfaction (Pearson's r)
Pay and Allowances	.443
Welfare Facilities	.316
Promotion and Transfer	.443
Working Conditions	.414
Nature of the Job	.512
Inter-Personal Relation	.414
Supervision	.439
Leave	.353

Source: Field Survey

Table 5 displays the correlation between satisfaction across select organisational factors and the overall job satisfaction. The correlation co-efficient reveals that all the select factors were having positive correlation with the overall job satisfaction, meaning thereby, all the select factors were capable of influencing overall job satisfaction of the bank employees. Therefore, it may be understood that increase in the factor satisfaction will certainly lead to increased overall job satisfaction. Among the eight select factors, Nature of the Work (0.512) has the highest degree of positive correlation with overall job satisfaction followed by Pay and Allowances (0.443) and Promotion and Transfer (0.443). On the basis of correlation co-efficient, the next factors are Supervision (0.439), Working Conditions (0.414) and Inter-Personal Relation (0.414). The factors, namely Leave (0.353) and Welfare Facilities (0.316) are the bottom two factors based on their degree of correlation with overall job satisfaction of the bank employees.

CONCLUSION

The term 'Job Satisfaction' may be understood as a composite feeling about the various facets of the job which is guided by an individual's unique status. Employee's opinions and belief system play a central role in explaining the degree of job satisfaction and is not always guided by rationality. The study concludes that the employees of UBI working in South Assam were though by and large satisfied with their job but the degree of satisfaction was not pleasing. The study further concludes that the bank employees were satisfied with the select organisational factors at varying degrees ranging from very nominal to moderate degree of satisfaction. Of course, some variations were observed in the responses of the bank employees. Further, all the select organisational factors were found having positive correlation with overall job satisfaction.

While joining an organisation, an individual brings with him/her certain needs to be satisfied. If the employee is able to satisfy his/her needs, he/she is expected to develop a positive attitude towards job and thus, will derive greater satisfaction from job. The employees who are satisfied today may not remain satisfied tomorrow; therefore, the management should not sit complacent as even a little gap in the satisfaction among the employees, in course of time, may get enlarged and may embrace such those who at present fall in the category of the choice of the management.

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