A Study on Job Satisfaction of Bank Employees (With Special Reference to Bank of Baroda-Delhi)

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Abstract
The study of job satisfaction among Bank employees is important because there are various aspects of the job that are highly attractive and lead to satisfaction and aspects of the job that lead to dissatisfaction. Positive aspects include the opportunity to work in Bank and employees to accomplish common goals, developing banking background and the ability to work with co-workers. It is important to identify which factors contribute to job satisfaction as well as those that may lead to job dissatisfaction to assure that the management is attractive to potential. There are many variables that have been hypothesized to be a result of job satisfaction or dissatisfaction. It is an established fact that the success of any organization depends on the satisfaction of its workforce. The aim of this study is to determine that bank employees are satisfied with their job and also to identify those factors that are of high concern to bank employees regarding their satisfaction.

Keywords: Job Satisfaction; Bank Employees; Work Environment; Promotion, dissatisfaction

Introduction
Human life has become very complex and completed in now-a-days. In modern society the needs and requirements of the people are ever increasing and ever changing. In this era of competitive world, success of any organization depends on its human resource. Banks are no exception to this. The employees of the Bank are valuable assets to the organization. If they are highly satisfied they produce more and it is profitable for the organization. So in this competitive environment it is necessary to know the employees views toward their job and to measure the level of satisfaction with various aspects job satisfaction. 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. So, for the success of banking it is very important to manage human resource effectively and to find whether its employees are satisfied or not only if they are satisfied, they will work with commitment and project a positive image of the organization. If they are highly satisfied they produce more and it is profitable for the organization.

Job satisfaction is a general attitude towards one’s job, the difference between the amount of reward workers receive and the amount they believe should receive. Employee is a backbone of every organization, without employee no work can be done. So, employee’s satisfaction is very important. Employees will be more satisfied if they get what they expected, job satisfaction relates to inner feelings of workers. 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 behavior 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. It has been already studied by various authors in various spheres.

Review of literature
Job satisfaction is defined as all the feelings that an individual has about his/her job. Researchers have attempted to identify the various components of job satisfaction, measure the relative importance of each component of job satisfaction and examine what effects these components have on workers’ productivity.
Maslow (1954) suggested that human needs form a five-level hierarchy ranging from physiological needs, safety, belongingness and love, esteem to self-actualization. Based on Maslow’s theory, job satisfaction has been approached by some researchers from the perspective of need fulfillment (Kuhlen, 1963; Worf, 1970; Conrad et al., 1985). Herzberg et al. (1959) formulated the two-factor theory of job satisfaction and postulated that satisfaction and dissatisfaction were two separate, and sometimes even unrelated phenomena. Intrinsic factors named ‘motivators’ (that is, factors intrinsic to the nature and experience of doing work) were found to be job ‘satisfiers’ and included achievement, recognition, work itself and responsibility. Extrinsic factors which they named ‘hygiene’ factors were found to be job ‘dissatisfiers’ and included company policy, administration, supervision, salary, interpersonal relations and working conditions. Herzberg and Mausner’s Motivation-Hygiene theory has dominated the study of the nature of job satisfaction, and formed a basis for the development of job satisfaction assessment (Table 1). Thus job satisfaction is the affective orientation that an employee has towards his or her work (Price, 2001). It can be considered as a global feeling about the job or as a related constellation of attitudes about various aspects or facets of the job. The global approach is used when the overall attitude is of interest while the facet approach is used to explore which parts of the job produce satisfaction or dissatisfaction. Kennerly (1989) investigated the relationship among administrative leadership behaviors, organizational characteristics, and faculty job satisfaction in baccalaureate nursing programs of private liberal art colleges. The existence of organizational behaviors such as mutual trust, respect, certain warmth, and rapport between the dean/chair and the faculty member was a predictive factor in the development of nurse faculty job satisfaction. Billingsley and Cross (1992) studied 956 general and special educators in Virginia investigated commitment to teaching, intent to stay in teaching, and job satisfaction. Findings of this study revealed greater leadership support, work involvement, and lower levels of role conflict and stress-influenced job satisfaction for both groups studied. Moody (1996) reported a relationship between number of years teaching in the institution and satisfaction with the job, salary and co-workers. Spector (1997) has reviewed the most popular job satisfaction instruments and summarized the following facets of job satisfaction: appreciation, communication, co-workers, fringe benefits, job conditions, nature of the work itself, the nature of the organization itself, an organization’s policies and procedures, pay, personal growth, promotion opportunities, recognition, security and supervision. Job satisfaction and its relating factors. He also felt that, the above approach has become less popular with increasing emphasis on cognitive processes rather than on underlying needs so that the attitudinal perspective has become predominant in the study of job satisfaction. Truell et al. (1998) stated that with limited studies regarding job satisfaction among faculty in community colleges, the study of job satisfaction is essential due to the increasing number of student enrolments. Truell et al. (1998) found that faculty in their sample were more satisfied with the job itself. Doughty et al. (2002) studied Nurse Faculty at a small Liberal Arts College assessing perception of Nurse Faculty regarding their work environment. Factors most appreciated by faculty were involvement, co-worker cohesion, supervisor support, and autonomy. This study showed that many factors contribute to job satisfaction of Nurse Faculty. Castillo and Cano (2004) conducted a study at an agricultural college at a large university by using the Herzberg’s theory and the Wood Faculty Satisfaction/ Dissatisfaction Scale (WFSDS) to explore the factors that explain job satisfaction. Their findings showed that the work itself was the most important factor that contributed to job satisfaction, with working conditions being the least important. However, they did report that all of the factors of the Herzberg’s theory were moderately related to job satisfaction. The increase in enrolment and the demands placed on faculty by the community, hospitals, and the college to produce a larger number of nursing graduates appears to be affecting morale and overall job satisfaction.

Hsiu-Chin et al. (2005, fourth quarter) findings were consistent with results of a study in Taiwan on Nurse Faculty job satisfaction and their perceptions of nursing deans’ and directors’ leadership styles. Findings revealed that Taiwanese Nurse Faculty is moderately satisfied with their jobs and that they preferred that their dean use a transformational type of leadership. Ambrose et al. (2005) conducted a qualitative study to investigate faculty satisfaction and retention. The study focused on the faculty of a private university over a period of 2 years. Findings suggested sources of satisfaction or dissatisfaction clustered into areas such as salaries, collegiality, mentoring, and the reappointment, promotion, and tenure process of departmental heads. Brady (2007) reported that many of the factors that affect nurse faculty in baccalaureate- and graduate degree nursing programs have a consequence on the retention of nurse faculty in associate-degree nursing programs as well.

Objective of the Study
- To study the job satisfaction of employees in relation to working conditions.
- To analyze the job satisfaction of employees in relation to promotion.
- To identify and suggest some measures for improving the satisfaction level of the bank employees.

Need and Scope of the Study
From the literature reviewed the lacuna was identified that promotion and work environment play a vital role for job satisfaction of the employees. The present study is focused on the analysing the Job Satisfaction of Bank Employees whose Work Culture is different to other type of employees. This study also aimed to analyse the various factors which positively impact the job satisfaction of employees. The study can be further extended to educational institutions also.

Factors determining job satisfaction
- Compensation/salary
  Compensation can be defined as the monetary benefit given to the employees by the company for their services given to the company.
- Supervisor support
  It is one of the important factors for employee retention. It is defined as the extent to which leaders care about their
employee’s welfare and value their contributions. A leader with high supervisor support is one that makes employees feel appreciated, heard and cared about.

- **Working environment**
The working conditions include office space, Equipments, comfortable chairs, air conditioning, tools etc. when working environment is good for an employee, then his/her productivity level automatically goes up.

- **Job security**
Job security is the chance that a person or an employee will keep his or her job; a person with the job would have a little possibility of becoming unemployed if his/ her job has an elevated level of job satisfaction.

- **Employee empowerment**
Empowerment involves giving employees the autonomy to make decisions they go about their daily activities so empowerment enhances the motivation of employees to go through their goals grooming their performances that satisfaction regarding their jobs.

- **Promotional policies**
Fair promotional policies in any organization become their foundation of growth. When an employee gets fair promotion, which is generally based on is generally based on his true assessment, he gets a type of recognition, and hence, increases his job-satisfaction. Promotions increases employee’s perceptions of the quality of their job and thereby enhance both their satisfy action and commitment.

- **Organizational commitment**
Organizational commitment is an important organizational subjects as committed employees benefit their organizations and displays various favourable organizational outcomes. Maintenance of organizational commitment is a viable organizational goal. A variety of factors have been identified that shape organizational commitment. Such factors include job-related factors, employment opportunities, personal characteristics, and positive relationships.

**Work environment**
Work environment involves all the aspects which act and react on the body and mind of an employee. Under organizational psychology, the physical, mental and social environment where employees are working together and their work to be analyzed for better effectiveness and increase productivity. The major purpose is to generate an environment which ensures the ultimate ease of effort and eliminates all the causes of frustration, anxiety and worry. If the environment is congenial, fatigue, monotony and boredom are minimized and work performance can be maximized.

**Elements of work environment**
1) **Physical Environment**
   - Ventilation & temperature
   - Noise
   - Infrastructure & Interior
   - Amenities

2) **Social environment**
Social environment denotes to the cluster to which an employee to be appropriate. Within an enormous ceremonial work group employee from casual cluster in their personal. Employees develop an intellect of belonging to their cluster. The standards and privileged of the cluster impact significantly the attitude and behaviour of individual employees.

**Characteristics of work environment**
1) Apparent and Open Communication: In essence, it addresses the employees feel that they are appropriate in the organization. However, it is necessary for staff to deliberate the organization’s philosophy, mission and values.
2) Stability of Work-Life: There has to some sort of balance between work and personal life. In general, having the sense of balance will improve job satisfaction among employees.
3) Impartiality: Employees need to identify that they are being impartially rewarded established on their performance. Impartiality means that the consequences of performance are resolute by the quantity and quality of the performance.
4) Consistency: Consistency means predictability. Subordinates want to know how their supervisor will react in a given situation. According to management studies consistency is a single most effective standard to establish with your own leadership.

**Promotion**
Promotion is one of the sensitive issues in every employee’s life. Through promotion an employee get recognition of his or her performance and is motivated to continue in this way. According to Pigors and Myers, promotion is an advancement of an employee to better job, better in terms of greater responsibilities, more prestige or status, greater skill and specially increased rate of salary.

From another viewpoint, promotion is a movement to a position in which responsibility and prestige are increased. Promotion involves an increase in rank ordinarily. Again, promotion is regarded as a change that results in higher earnings; but increased earnings are essential in a promotion. A promotion can be both horizontal and vertical. In horizontal promotion, an employee is promoted from lower level to higher level where as on the other hand, in vertical promotion an employee is promoted from lower level to higher level or sustains at the same level with more responsibilities only by changing his or her department.

**Analysis and interpretation**
The respondents profile with respect to Age, Gender and Martial Status is analysed and delineated below.

**Gender profile**
The gender issues in empowerment are relevant. So the genders of respondent’s were examined

| Table 1: Total number of employees viz-a-viz Frequency Distribution of Gender of Employees of Bank of Baroda in Delhi |
|---|---|---|---|
| Gender | Total No. of Employees | Frequency | Percentage |
| Male | 1581 | 273 | 17.27 |
| Female | 915 | 240 | 26.23 |
| Total | 2496 | 513 | 20.55 |
Age profile
The employees grow older their needs and preferences may change and people may be bored with their present jobs and they require challenges. So aging may influence perceived empowerment and hence age of the respondents was collected to see whether there is any link between the age of the employee and structural empowerment. The entire sample is categorized into seven age groups.

Table 2: Age Group of Employees of Bank of Baroda in Delhi

<table>
<thead>
<tr>
<th>Age (in years)</th>
<th>No. of Employees</th>
</tr>
</thead>
<tbody>
<tr>
<td>20-25</td>
<td>162</td>
</tr>
<tr>
<td>26-30</td>
<td>737</td>
</tr>
<tr>
<td>31-35</td>
<td>558</td>
</tr>
<tr>
<td>36-40</td>
<td>142</td>
</tr>
<tr>
<td>41-45</td>
<td>160</td>
</tr>
<tr>
<td>46-50</td>
<td>156</td>
</tr>
<tr>
<td>51-55</td>
<td>181</td>
</tr>
<tr>
<td>56-60</td>
<td>400</td>
</tr>
<tr>
<td>Total</td>
<td>2496</td>
</tr>
</tbody>
</table>

Source: Field Observation

Level of monthly income
As the income level of a person improves, it brings about a change in his/her life style. Bank customer are no exception to this general phenomenon observed everywhere.

Table 3: Frequency Distribution of Level of Monthly Income of employees of Bank of Baroda in Delhi

<table>
<thead>
<tr>
<th>Monthly Income</th>
<th>Frequency</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Below 20000</td>
<td>140</td>
<td>27.3</td>
</tr>
<tr>
<td>20000-30000</td>
<td>92</td>
<td>17.9</td>
</tr>
<tr>
<td>30000-40000</td>
<td>116</td>
<td>22.6</td>
</tr>
<tr>
<td>40000-50000</td>
<td>98</td>
<td>19.1</td>
</tr>
<tr>
<td>Above 50000</td>
<td>67</td>
<td>13.1</td>
</tr>
<tr>
<td>Total</td>
<td>513</td>
<td>100</td>
</tr>
</tbody>
</table>

Source: Field Observation

Education profile
It has been argued that people who have high level of education are more careers driven. They would be more likely to perceive that they are empowered. Thus, educational profile of the respondents is surveyed on the assumption that the level of education would affect the structural empowerment of respondents.

Table 4: Frequency Distribution of Educational level of the employees of Bank of Baroda in Delhi

<table>
<thead>
<tr>
<th>Education Qualification</th>
<th>Frequency</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>UG</td>
<td>198</td>
<td>38.6</td>
</tr>
<tr>
<td>PG</td>
<td>136</td>
<td>26.5</td>
</tr>
<tr>
<td>Professional</td>
<td>179</td>
<td>34.9</td>
</tr>
<tr>
<td>Total</td>
<td>513</td>
<td>100</td>
</tr>
</tbody>
</table>

Source: Field Observation

Conclusion
This study concentrated on Job Satisfaction of Indian Bank employees and analysed the Job satisfaction’s two main parameters - Work condition at bank and Promotion in bank. Job satisfaction was analysed threadbare with respect to designation, work experience and educational qualification of respondents. The insights gained by this differential analysis have brought out areas of improvement and has given a clear path to personnel managers to improve Job Satisfaction among Indian Bank employees. The study has a broader appeal and can be extended to other banks and financial institutions to gain helpful insights into Job Satisfaction of the employees.

References