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***A COMPARATIVE STUDY OF JOB SATISFACTION OF EMPLOYEES IN
PUBLIC & PRIVATE SECTOR BANKS - WITH REFERENCE TO THANE
REGION***

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ABSTRACT:-

Banks plays a very important in India's economic development. Human resource (men) has vital role in the success of any organization. A satisfied and hard working employee is a backbone of any organization. The profitability, productivity and success of any bank depend upon the satisfied workforce. Job satisfaction refers to how content an individual is with his or her job. A satisfied employee is direct link between growth of bank and employees job satisfaction. Satisfied employee are committed and motivated which result in success of bank. The paper attempts to find out the basic reason for satisfaction and dissatisfaction among the employees of public sector and private sector bank in Thane region.

INTRODUCTION:-

Job satisfaction is one of the most crucial but controversial issues in industrial psychology and behavioral management in an organization. It is most widely investigated job attitude. It refers to employees general attitude towards its job. It is pleasurable or positive emotional state resulting from the appraisal of one's job or job experience.

The important factor that contribute to higher level of job satisfaction are-

- Challenging and responsible job.
- Promotional opportunities.
- Impartial treatment by the management.
- Job satisfaction.
- Attractive salary and perks.
- Freedom in work situation.
- Participative management.
- Welfare facilities like medical, uniform, canteen etc.

It depends upon individual mind, people tend to evaluate, and they look at their work experience in term of like and dislike and develop a feeling of satisfaction and dissatisfaction.

ABOUT THANE REGION:-

Thane region is one of the growing well connected suburbs. The city of Thane is an important township. It is fast emerging city. The economic activities have largely contributed to the growth of Thane region. It has well developed infrastructure thus becoming center of attraction for migrants from metro cities & rural areas. There are large number of industries& offices situated in Thane region. Real estate is also blooming in this region, thus has given opportunity to number of banks to enter in this region.

OBJECTIVES OF STUDY.

1. To analyze the satisfaction level of employees in public & private sector bank.
2. To access the level of satisfaction associated with nature of job & working atmosphere.

RESEARCH METHODOLOGY

To achieve the objectives of the study data is collected through

Sources of data

Primary- Questionnaire & personal interview

Secondary- journal, Magazines, books & online resources

Sampling plan

Population –Bank employees selected from various public & private sector banks operating in the region

Sampling design

Simple random sampling method for selecting bank employees large about 26 to 60 years

Sample size

3 public sector banks (Canara bank, State bank of India, Bank of Maharashtra), 3 private sector bank (ICICI, HDFC, DCB). 25 employees from each bank i.e. $25 \times 6 = 150$ employees.

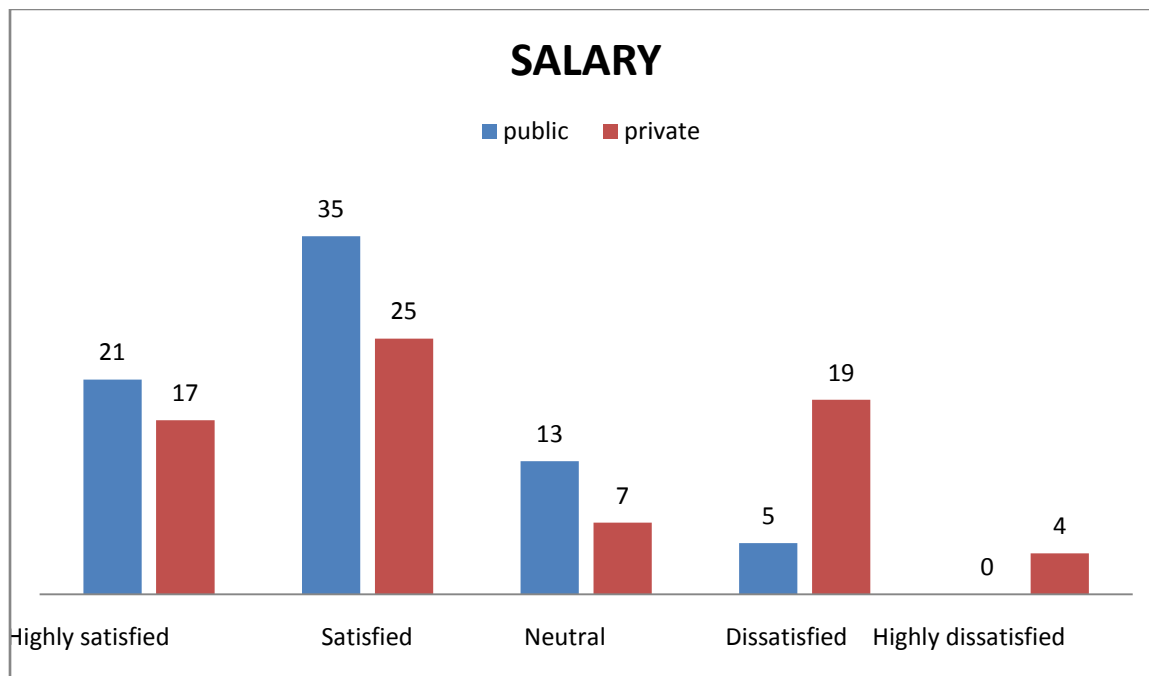
LIMITATION:-

- Respondent might be biased & not interested to give complete information.
- Data collection has been done from limited employees hence finding have got their own limitation.

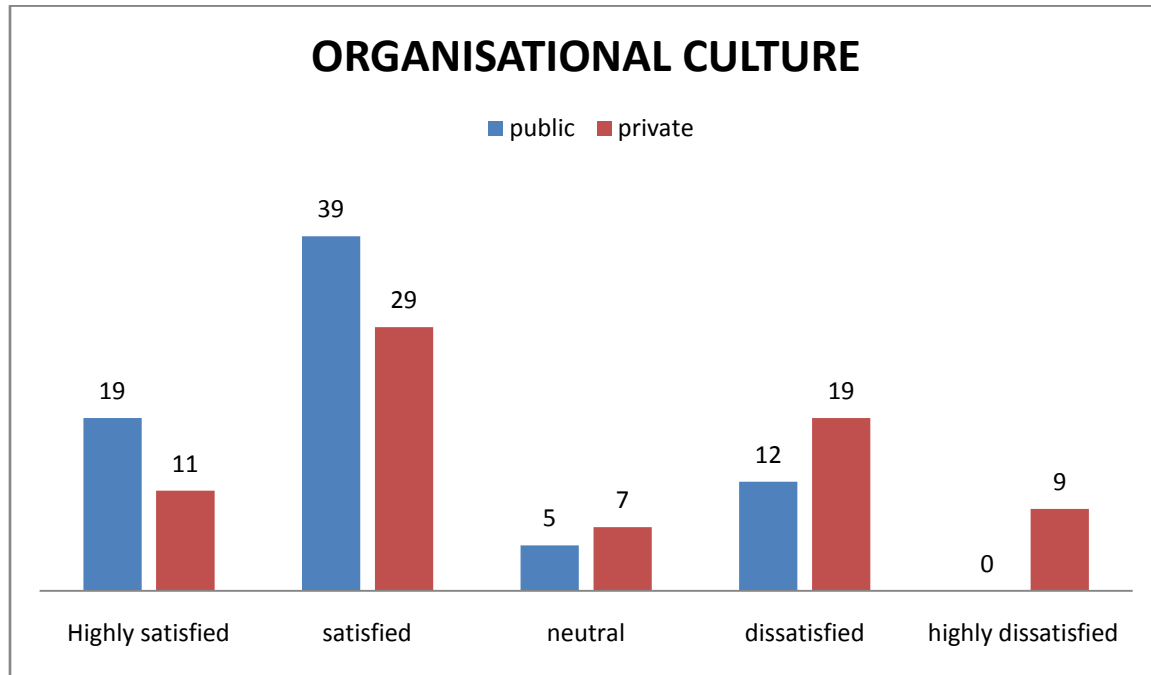
RESULT & FINDINGS

A self developed, well structured questionnaire was used to measure job satisfaction. Systematic research methodology was used to arrive at conclusion. Scaling technique was used to measure dimension of job satisfactions. To evaluate the questionnaire ordinal Likert's 5 point scale used [highly satisfied, satisfied neutral, dissatisfied, highly dissatisfied]

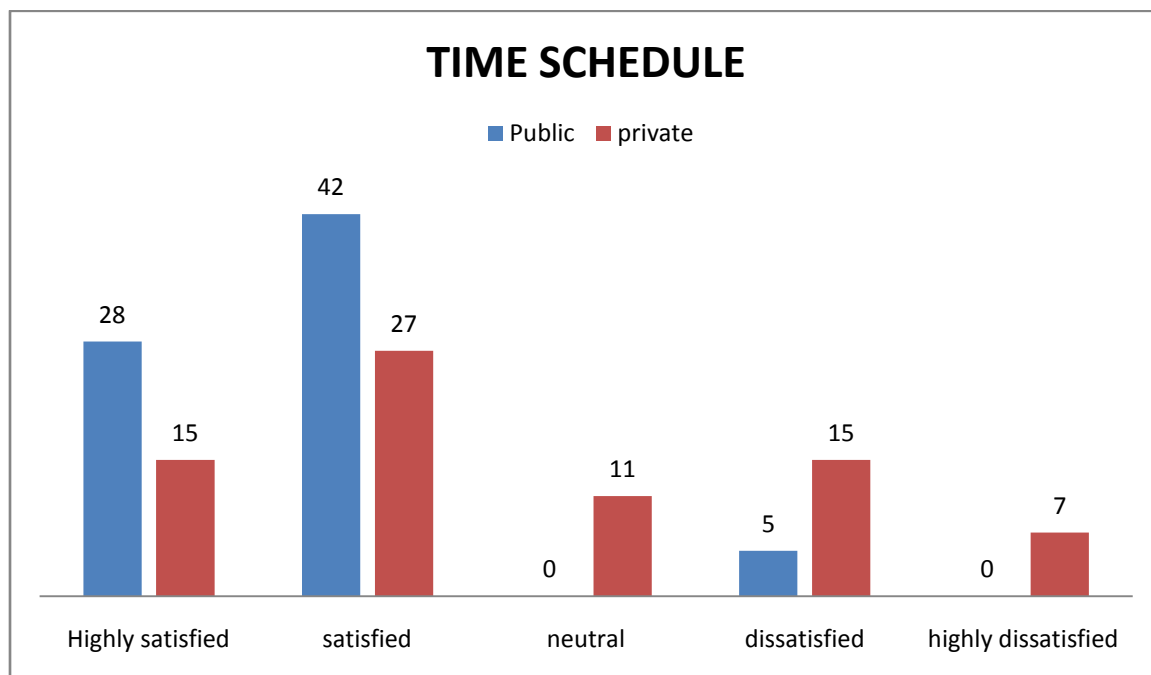
❖ IN TERMS OF SALARY



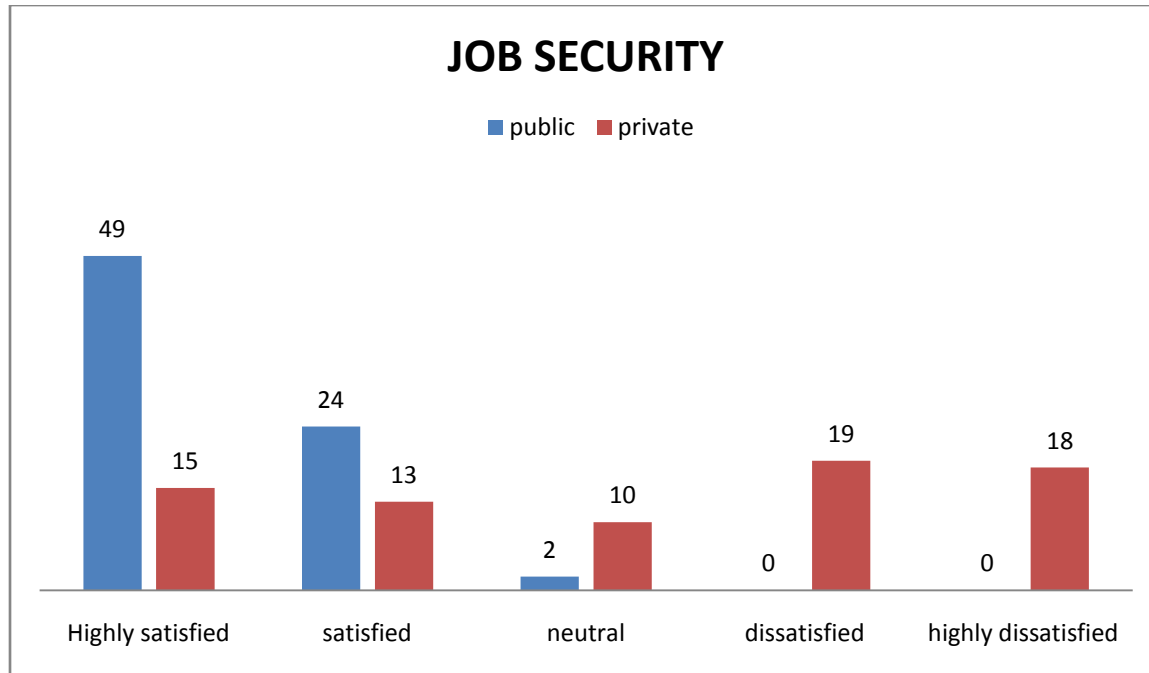
❖ IN TERMS OF ORGANISATIONAL CULTURE



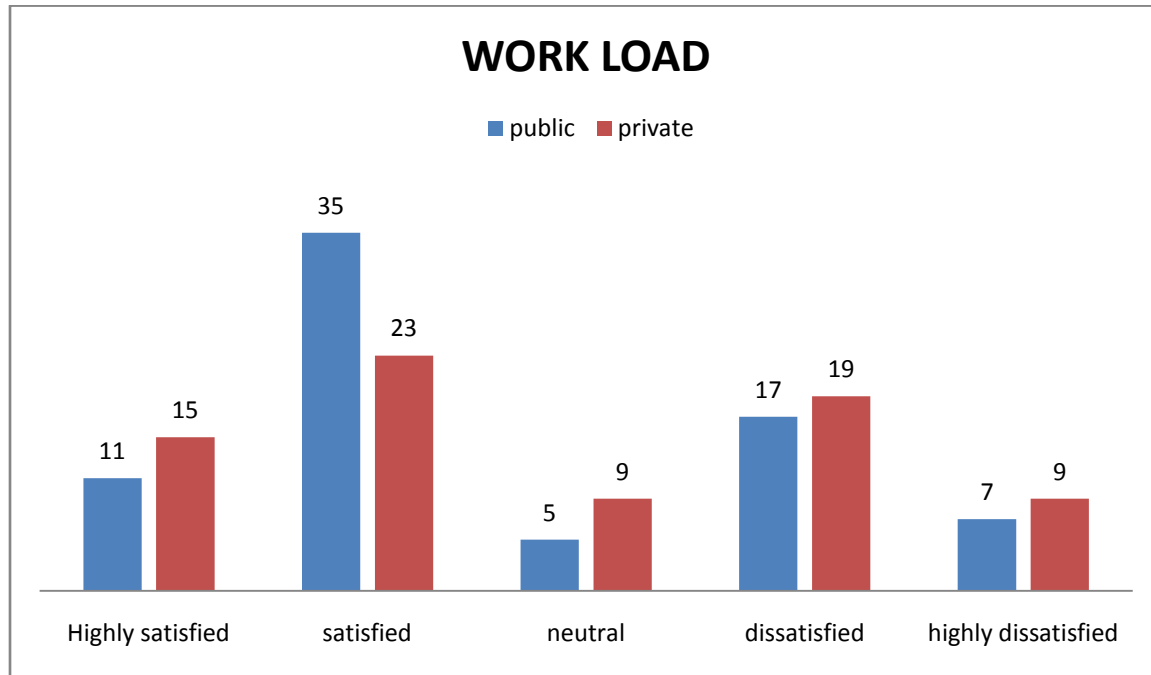
❖ IN TERMS TIME SCHEDULE



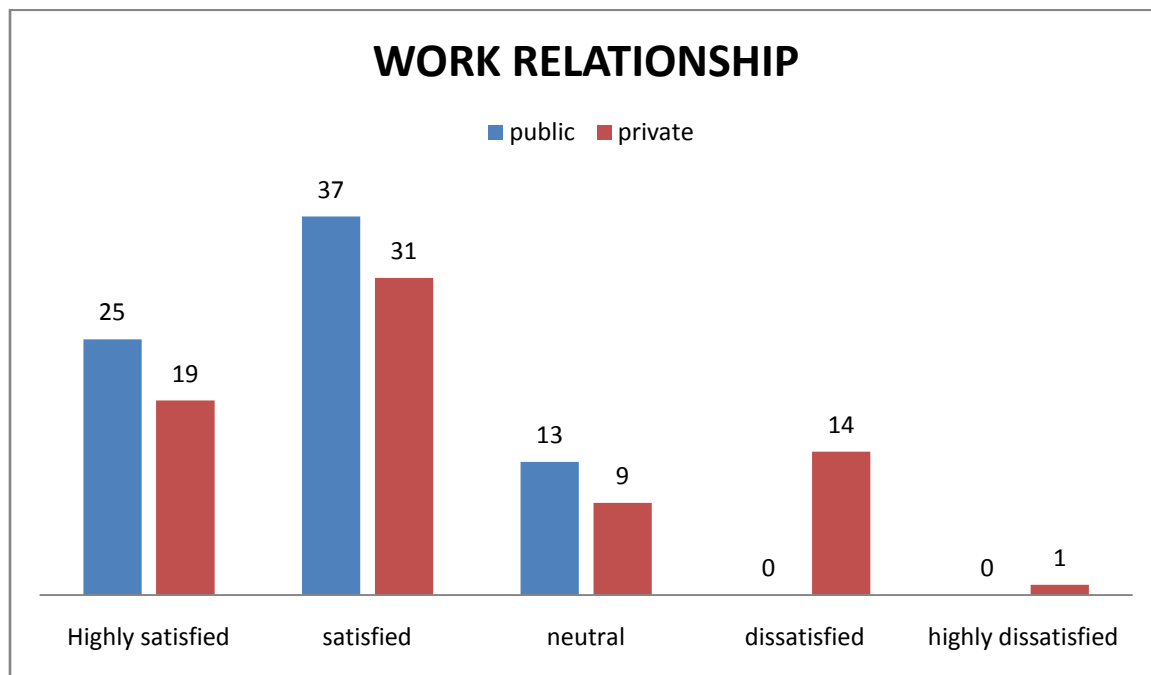
❖ IN TERMS OF JOB SECURITY



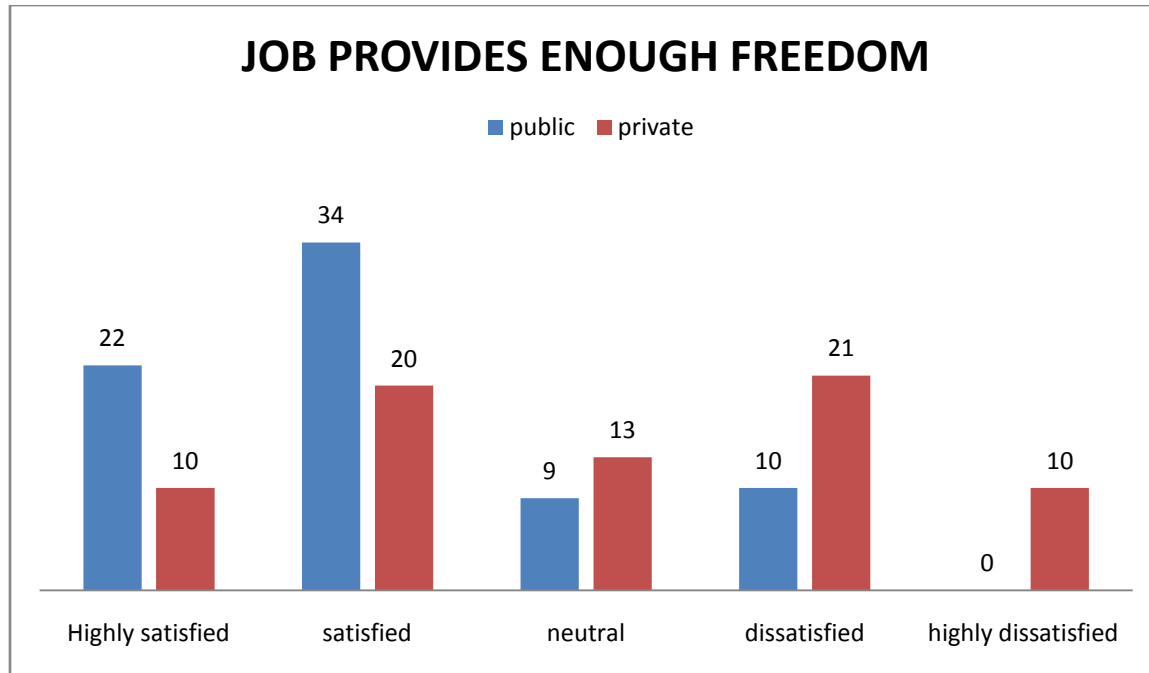
❖ IN TERMS OF WORK LOAD



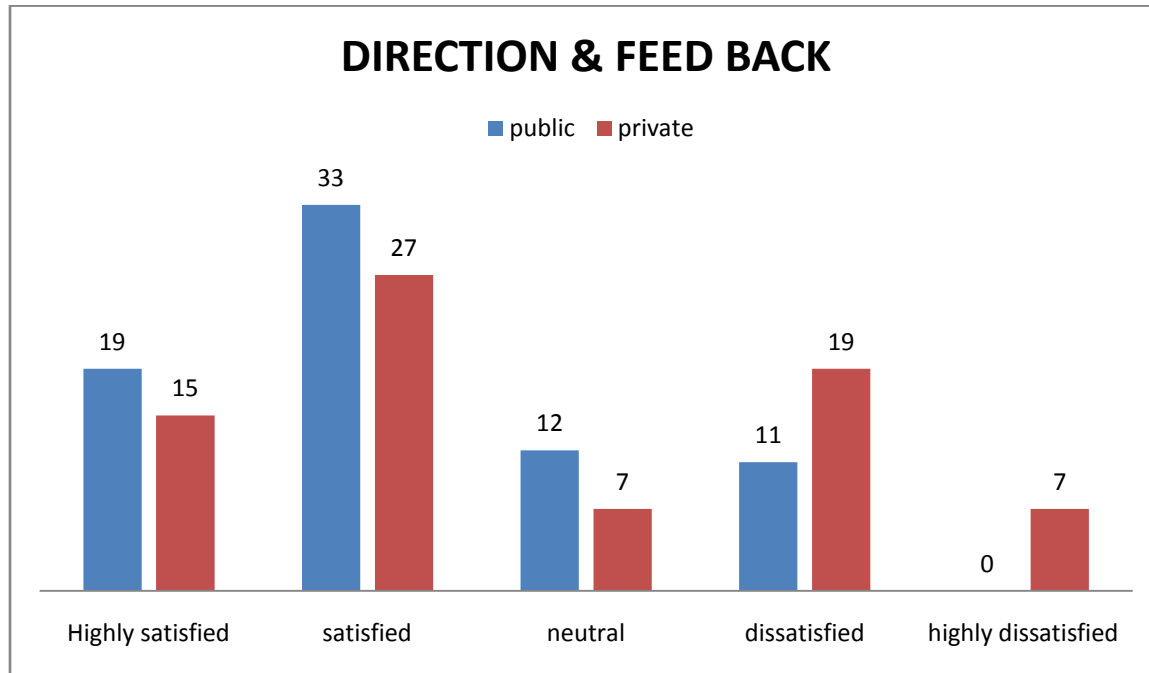
❖ IN TERMS OF WORK RELATIONSHIP



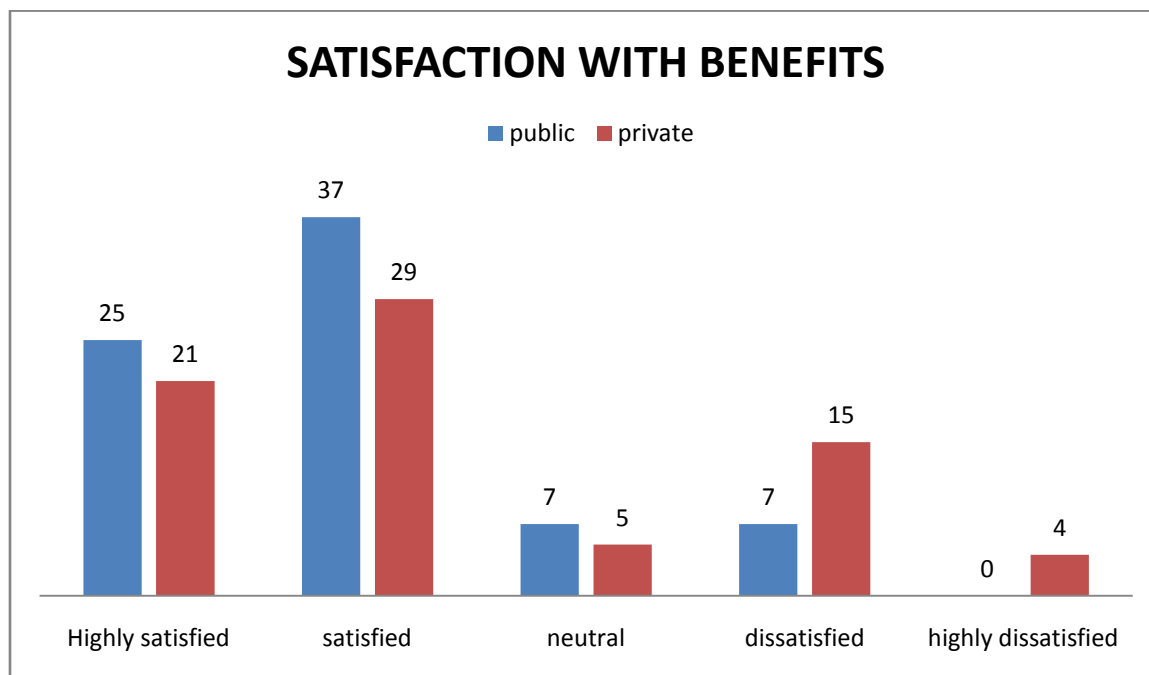
❖ IN TERMS OF JOB PROVIDES ENOUGH FREEDOM



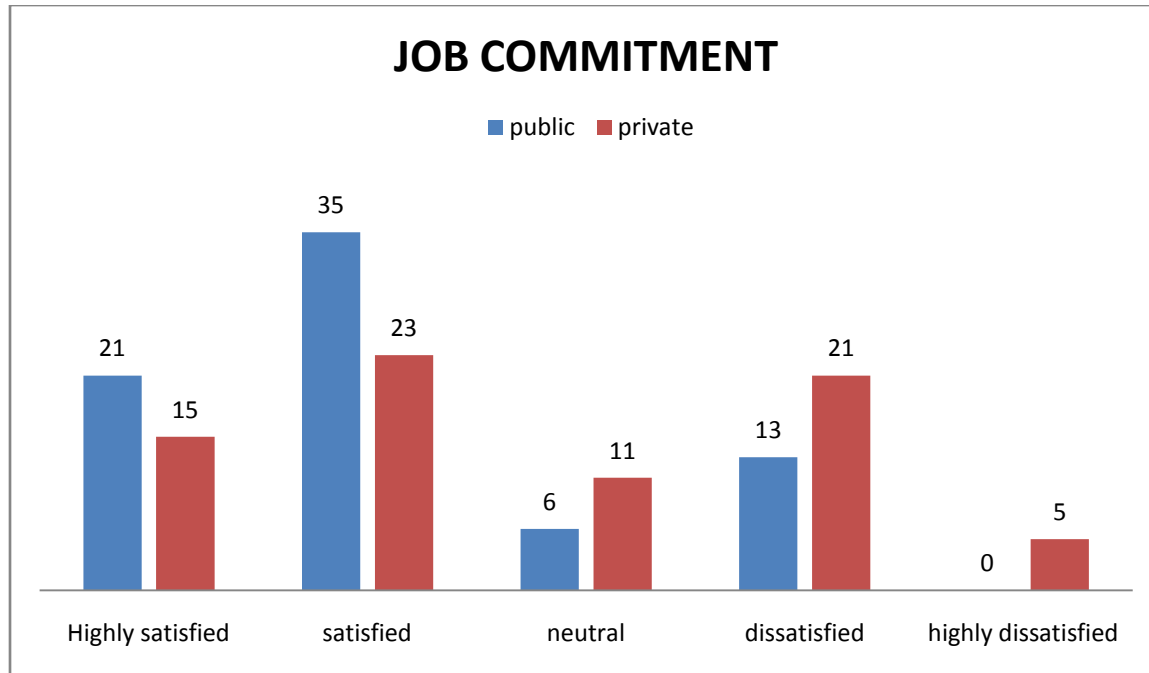
❖ IN TERMS OF DIRECTION & FEED BACK



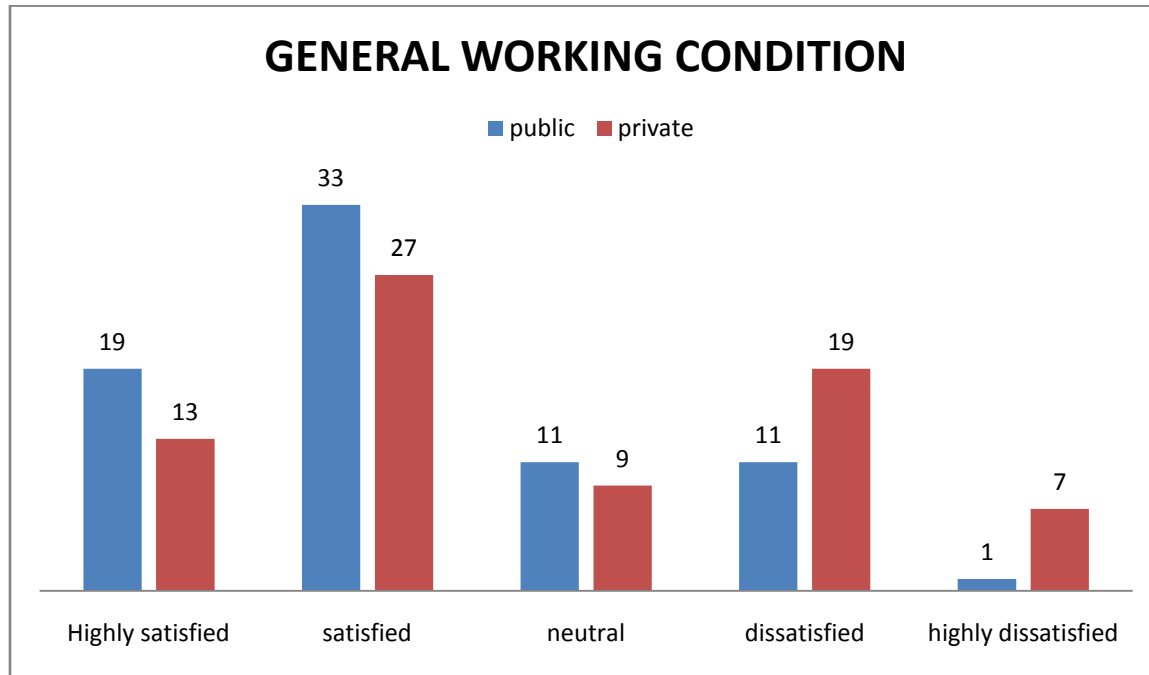
❖ IN TERMS OF SATISFACTION WITH BENEFITS



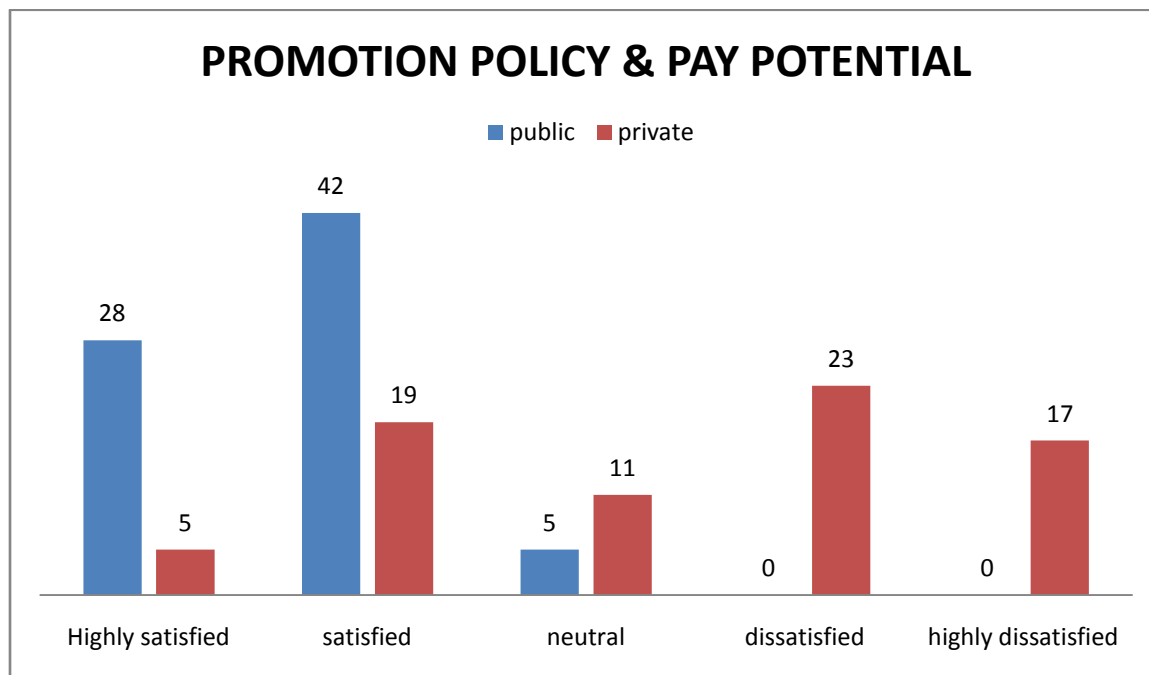
❖ IN TERMS OF JOB COMMITMENT



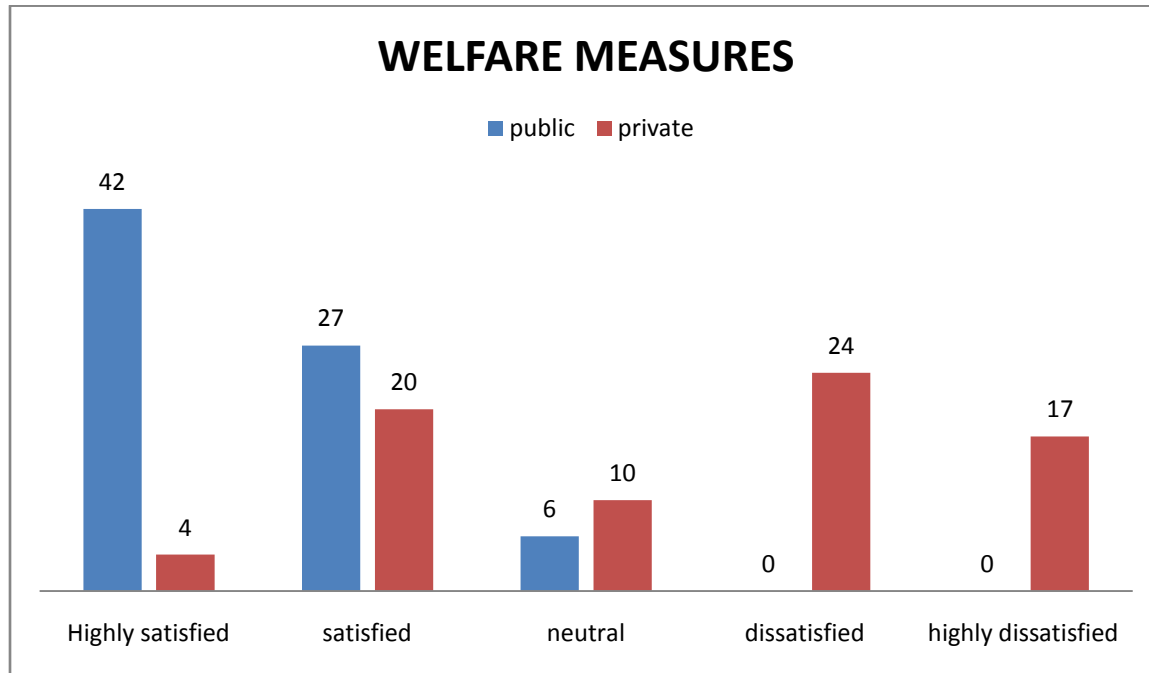
❖ IN TERMS OF GENERAL WORKING CONDITION



❖ IN TERMS OF PROMOTION POLICY & PAY POTENTIAL



❖ IN TERMS OF WELFARE MEASURES



Interpretations as per findings are as under –

- Employees of public sector banks are most satisfied in terms of salary as compared to private sector bank reward & compensation are provided appropriately on time.
- Organizational culture is found higher among public sector bank employees as compared to private sector bank employees. Private sector bank employees facing difficulties in maintaining healthy relation with their bosses.
- Employees of private banks are not satisfied with their time schedule as they have to work for long hours, whereas public sector bank employees are more comfortable with their time schedule.

- In case of job security employees of public sector bank are free from the fear of job insecurity, whereas the employees of private sector banks have fear in their mind about the insecurity of their jobs.
- Work load is quite fair in public sector bank as compared to private sector bank.
- Private sector bank employees are less satisfied whereas public sector employees are satisfied with their superiors due to good & healthy work relationship.
- Freedom at work place is more satisfactory in public sector bank rather than private sector banks.
- Employees of public sector banks are satisfied as they get appropriate & adequate direction from their superior. Timely feedbacks for their performance are provided on time but the same is dissatisfactory among private sector employees.
- Benefits such as loan, bonus etc. is provided by the banks to the employees, public sector bank employees are satisfied whereas a majority of private sector banks employees are dissatisfied.
- Private bank employees are less committed to their job as compared to public sector bank employees in terms of salary, work, culture, time, work load & other benefits.
- General working condition is quite satisfactory for public sector bank whereas private sector banks employees have to work for long hours so they are quite dissatisfied.
- Promotion policy & pay potential are less satisfactory in private banks because of job insecurity whereas public sector bank employees are satisfied in spite of less pay.

- Welfare measure provided to public sector bank employees is quite satisfactory, where as private sector banks employees are quite dissatisfied.

CONCLUSION

From the above it is concluded that employees of public sector banks are more satisfied than private sector bank employees. Job security, welfare measures, salary, time schedule, work load & organizational culture are the most important factors of job satisfaction.

In public sector banks employee have good & healthy work environmental, good relation with their bosses, whereas private sector bank employees have to struggle to maintain stability at work place & good relationship with their bosses. Job commitment is higher in public sector banks.

It in concluded that any change in work force is reflected in the output therefore (men) human resources to be looked constantly for the better performance of the bank. Bank need to have grievance handling system to reduce discontent among the employee, effective promotion system and pay potential should be implemented

Human resources i.e. man are one of the most important resources in an organization and so they should be managed effectively.

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