

JOB SATISFACTION OF WOMEN EMPLOYEES WORKING IN PRIVATE SECTOR BANKS

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Abstract

Banks play a decisive role in the development of rural area, industry, trade and also play an important position in the country's economy. They are acting not only as the custodian of the wealth of the country but also as resources of the country, which are necessary for the economic development of a nation. The general role of banks is to provide financial services to general public, business, ensuring economic and social stability for the sustainable growth of the economy. The term "job satisfaction" has been defined in a variety of ways. Job satisfaction is concerned with all of the feelings that an individual has about his or her job. Organizational behaviour research has assumed that employees who express high job satisfaction are more likely to be productive, more involved, and less likely to resign than employees who express low job satisfaction. Hence the researcher selected the present study as "Job satisfaction of women employees working in private sector banks". The researcher collected more than twenty five reviews from various past studies to find the research gap and frame the relevant objectives. The research covers areas of kanniyakumari district and mainly focuses on job satisfaction of women respondents working in private sector banks. The research was based on primary and secondary data. The primary data were collected by using well -structured interview schedule. Simple random sampling method was adopted to determine the sample size of 75 respondents. Tools such as Chi –square test, Factor analysis and one way ANOVA were used for analysis. The study's findings highlight important job satisfiers and dissatisfiers and suggest some measures for the performance of women employees working in private sector banks who have reported low satisfaction.

Key words: job satisfaction, women employees, private sector, low satisfaction.

INTRODUCTION

Human resources play an important role in the growth of any organization. A country has various types of resources, the most powerful of which is human resources. Without these resources, the use of all resources is impossible. Human resources used the majority of their life's time to engage in any economic activity. There are various types. Our country is home to a wide range of economic activities. To complete a task is also a type of economic activity with the primary goal of earning money, we need money to live. Job satisfaction is essential for both employees' and employers' growth and development. It also improves and develops employee efficiency and productivity.

Employee satisfaction is a critical component of any organization's success. Although complete job satisfaction is not possible, every effort is made to achieve maximum job satisfaction. There are so many difficulties exist in banking sectors related to employees in our country like: more working hours, work burden, influence of top management, absent of sound working environment, delay in promotion system, nepotism, problem in performance evaluation system, lack of fair treatment and so on.

LITERATURE REVIEW

1. **Md. Elius Hossan and Rashedul Hasan(2021)**” Job Satisfaction of Private Banking Sector Employees in

Bangladesh” the study revealed that, Among them there are nine factors which are most important for employee job satisfaction i.e., salary structure, incentive & bonus, allowance or financial benefits, working conditions, promotion policy, performance evaluation system, fair treatment, rewarded for good performance, leave and holiday facilities, Rest of them have no significant role on employees’ job satisfaction. So, Bank Management should give more attention on these factors to enhance the job satisfaction. The study may conclude with the message to Bank administration that they should give more attention to stimulate and uphold the human resources division in banking sector in Bangladesh. For attaining decisive mission of the banking division, the Bank Administration should satisfy the bank officers and utilize their maximum effort by confirming comprehensive superiority of their institution”.

2. **Somasekharan T M and Dr. R.Velmurugan (2018)**“Job satisfaction and Quality of Work life of Employees in Private sector banks with Special reference to Ernakulam district” The investigation provides that job satisfaction and quality of work life of employees in the private sector banks depends on different factors like age, gender, educational qualification, working conditions, career growth etc. Following these observations, many private sector banks have taken a number of steps to improve satisfaction level of employees. These steps include career growth, interpersonal relationship, work life balance, working conditions etc., which will contribute to better employee satisfaction”.

STATEMENT OF THE PROBLEM

An employee occupies a prominent place of significance in the organizational development. It is widely recognized that the present industrial system has colorful situation gives wise to the need for “Job Satisfaction of Employees”. India is marching towards industrialization, must ensure job satisfaction of employees. When a employee enters the bank, he does not merely bring with him his to hands. But he brings a live personality with

aspiration and anxieties, a personality full of ideas and impressions, feelings and attitudes. Hence it becomes very important that management should take into account the employees total personality development and job satisfaction. In this connection the researcher intention is to study the Job Satisfaction of women employees working in private sector banks in Kanniyakumari District.

OBJECTIVES OF STUDY

The objectives of the study are as follows,

- ❖ To study the socio- economic conditions of the women employees in Kanniyakumari District.
- ❖ To measure the degrees of job satisfaction among the employees in kanniyakumari district.
- ❖ To find out the area in which the employees are not satisfied.
- ❖ To suggest the management for increasing the satisfaction of employees towards their job.

FORMULATION OF HYPOTHESIS

The following are the hypothesis formed for the purpose of the study.

- ✓ There is no significant association between age and salary.
- ✓ There is no significant association between age and perquisites.
- ✓ There is no difference between the mean samples.

METHODOLOGY

The present study is an empirical one based on the survey method. It is based on both primary and secondary data. The investigation has been adopted by random sampling technique. Data have been collected from 75 respondents of women Bank employees in Kanniyakumari District. The researcher himself personally interviewed the employees. The quality of the project work depends upon the methodology.

DATA ANALYSES AND INTERPRETATION

To find out the exact result from the research, the researcher applied some apt tools for the purpose of analysis of data and interpreting them.

Table - 1

Demographic Variables of the Respondents

VARIABLES		No of Respondents	Percentage
Age	20-30	23	30.67
	30-40	20	26.67
	40-50	17	22.66
	50-60	15	20.00
	Total	75	100
Number of Family Members	0-3	7	9.33
	3-5	45	60.00
	5-6	23	30.67
	Total	75	100
Educational qualification	H.Sc	22	29.33
	U.G.Degree	30	40
	P.G.Degree	23	30.67
	Total	75	100
Marital Status	Married	53	70.67
	Unmarried	22	29.33
	Total	75	100
Annual income	Below 150000	7	9.33
	150000-200000	17	22.67
	200000-500000	35	46.67
	Above 500000	16	21.33
	Total	75	100
Designation	Bank Managers	6	8.00
	Senior Managers	5	6.67
	Assistant Managers	10	13.33
	Professional Officers	5	6.67
	Cahier	7	9.33
	Clerk	22	29.33
	Peon	16	21.33
	Security	14	5.33
	Total	75	100

Source: Primary data

From the table 1, In terms of age level of women employees in private sector banks maximum 30.67 % of them were in the age of 20-30. It states that the maximum employees have family members of 3-5(60%). About their educational qualification out of 75, 30 were qualified as the U.G. Degree Holders (40%). Also it is observed that maximum 70.67% were got married , and maximum 46.67 % of them got a salary between 200000-500000 , It also states that minimum of them were only attained the designation of both

Professional officers and Senior Managers (6.67%) and Maximum (29.33%) of them were at the position of clerk.

KMO AND BARTLETT'S TEST:

The KMO measures the sampling adequacy which should be greater than 0.5 for a satisfactory factor analysis to proceed. The findings of the test are

KMO and Bartlett's Test

Kaiser-Meyer-Olkin Measure of sampling		.937
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Adequacy.		
Bartlett's Test of Sphericity	Approx. Chi-Square	5949.34
	Degrees of freedom	435
	Sig.	.000

KMO test indicates the proportion of variance in the variables might be caused by the underlying factors. The result of the test is a high value (0.937). This indicates that the factor analysis can be used in the study.

Bartlett's Test of Sphericity indicates whether the correlation matrix is an identity matrix. Since the resulting significance level is lesser than 0.05 it can be concluded that there is a significant relationship among the variables identified. Hence it all shows that factor analysis can suitably be employed in the study.

COMMUNALITIES:

Communalities indicate the amount of variance in each variable that is accounted for. Initial communalities are estimates of the variance in each variable accounted for by all components or factors. For principal components extraction, this is always equal to 1.0 for correlation analyses.

Extraction communalities are estimates of the variance in each variable accounted for by the components. The communalities in this table are all high, which indicates that the extracted components represent the variables well. If any communality is very low in a principal components extraction, it may need to extract another component.

COMMUNALITIES

Factors	Initial	Extraction	Mean
PAY:			
Additional pay as per work	1	0.884	
Additional incentives	1	0.934	
Date of payment	1	0.939	
Salary	1	0.943	
Mode of payment	1	0.972	0.934
PROMOTIO			

N:			
Possibility	1	0.951	
Department test	1	0.906	
Rotation	1	0.930	
Transfer	1	0.931	
Carrier development	1	0.937	0.931
PLACE OF WORK:			
Computerization	1	0.969	
Modernization	1	0.970	
Recreation facility	1	0.976	
Sanitary condition	1	0.949	
Power supply	1	0.923	
Water facility	1	0.918	
Air condition	1	0.897	0.943
PEACE OF MIND :			
Relation with managers	1	0.954	
Relation with superiors	1	0.920	
Relation with coworkers	1	0.946	
Relation with subordinates	1	0.947	0.941
LEAVE FACILITIES:			
Medical leave	1	0.958	
Government holidays	1	0.963	
Earned leave	1	0.967	
Training	1	0.939	
Restricted holidays	1	0.944	
Casual leave	1	0.975	0.958
OTHER BENEFITS:			
Allowances	1	0.986	
Perquisites	1	0.961	0.973

Extraction Method: Principal Component Analysis.

FACTORS INFLUENCING JOB SATISFACTION AMONG EMPLOYEES OF THE PRIVATE SECTOR BANKS

The communality represents the role of each variable on the job satisfaction of the women employees working in the private

Banks in Kanniyakumari District. The communality has been equally high in respect of the variables. The most influencing variable is other benefits (0.973), followed by leave facility (0.958), place of work (0.976), peace of mind (0.941), pay (0.934) and promotion (0.931).

Hence it can be concluded that the factors such as other benefits, leave facility, place of work, and peace of mind, pay and promotion are the factors influencing the job satisfaction of the women employees working in private sector banks in the study area.

VARIABLE WISE INFLUENCE OF JOB SATISFACTION OF THE EMPLOYEES IN PRIVATE SECTOR BANKS:

While analyzing each variable individually it is identified that allowances are the most and first influencing factor (0.986). Followed by recreation facility (0.976), casual leave (0.975), mode of payment (0.972), modernization (0.970), computerization (0.969), earned leave (0.967), government holidays (0.963), perquisites (0.961), medical leave (0.958), relation with managers (0.954), possibility (0.951), sanitary condition (0.949), relation with subordinates (0.947), relation with coworkers (0.946), restricted holidays (0.944), salary (0.943), date of payment (0.939), training and carrier development (0.943) each, additional incentives (0.937), transfer (0.934), rotation (0.931), power supply (0.930), relation with superior (0.923), water facility (0.920), department test (0.918), air condition (0.906), additional pay as per work (0.897).

NULL HYPOTHESIS:

THERE IS NO SIGNIFICANT ASSOCIATION BETWEEN AGE AND SALARY

Cross tabulation Count

	Salary					Total
		HS	S	N/N	DS	
Age	20-30	23				23
	31-40	10	10			20
	41-50		17		1	18
	51-60		8	2	4	14
	Total	33	35	2	5	75

Chi- Square Tests

	Value	df	Asymp. Sig. (2-sided)
Pearson Chi-Square	72.242	9	.000

From the calculation, it is found that the calculated value (72.242) is higher than the table value (16.916) at 5% significant level, with 9 degrees of freedom, which the Null hypothesis is rejected. Hence it can be concluded that there is a significant association between age and salary.

NULL HYPOTHESIS:

THERE IS NO SIGNIFICANT ASSOCIATION BETWEEN AGE AND PERQUISITES

Cross tabulation Count

	Perquisites						Total
		H S	S	N/N	D S	HD S	
Age	20-30	5	18				23
	31-40		5	15			20
	41-50			17		1	18
	51-60			8	2	4	14
	Total	5	23	40	2	5	75

Chi- Square Tests

	Value	df	Asymp. Sig. (2-sided)
Pearson Chi-Square	79.776	12	.000

From the calculation, it is found that the calculated value (79.776) is higher than the table value (21.026) at 5% significant level, with 12 degrees of freedom, which the null hypothesis is rejected. Hence it can be

concluded that there is a significant association between age and perquisites.

NULL HYPOTHESIS:

THERE IS NO SIGNIFICANT DIFFERENCE IN THE MEAN SAMPLE OF SIX VARIABLES ONE WAY ANOVA

VARIABLES		Sum of Squares	df	Mean Square	F	Sig.
Allowances	Between Groups	35.535	3	11.845	60.717	.000
	Within Groups	13.951	71	0.195		
	Total	49.387	74			
Recreation facility	Between Groups	110.705	3	36.902	132.488	.000
	Within Groups	19.775	71	0.279		
	Total	130.480	74			
Medical leave	Between Groups	43.852	3	14.617	37.152	.000
	Within Groups	27.935	71	0.393		
	Total	71.787	74			
Mode of payment	Between Groups	33.668	3	11.223	51.478	.000
	Within Groups	15.479	71	0.218		
	Total	49.147	74			
Modernization	Between Groups	45.484	3	15.161	43.765	.000
	Within Groups	24.596	71	0.346		
	Total	70.080	74			
Computerization	Between Groups	51.551	3	17.184	51.186	.000
	Within Groups	23.835	71	0.336		
	Total	75.387	74			

FOR $V_1=3$, $V_2=71$ $F_{.05}=4.13$

One way ANOVA has been adopted to find out the variance among the first six influencing job satisfaction variables, and found that the calculated F value is greater than the table value at 5% significant level. The hypothesis is rejected. Hence it is clear that there is a significant difference in the sample mean.

FINDINGS OF THE STUDY

- 1) Majority of the respondents are in the age group of 20-30.
- 2) Most of the respondents having 3-5 family members.
- 3) According to the educational qualification, majority of the respondents are in the under graduate level.
- 4) The study reveals that the majority of the respondents are married.
- 5) Majority of the respondents having an annual income of 200000-500000.
- 6) Out of 75 respondents, 22 of them were clerk (29.33%).
- 7) While chi square test applied, it is found that association between age and perquisites, age and salary.
- 8) While analyzing each variable individually it is identified that allowances are the most and first influencing factor (0.986). Followed by

recreation facility (0.976), casual leave (0.975), mode of payment (0.972), modernization (0.970), computerization (0.969), earned leave (0.967), government holidays (0.963), perquisites (0.961), medical leave (0.958), relation with managers (0.954), possibility (0.951), sanitary condition (0.949), relation with subordinates (0.947), relation with coworkers (0.946), restricted holidays (0.944), salary (0.943), date of payment (0.939), training and carrier development (0.943) each, additional incentives (0.937), transfer (0.934), rotation (0.931), power supply (0.930), relation with superior (0.923), water facility (0.920), department test (0.918), air condition (0.906), additional pay as per work (0.897).

SUGGESTIONS

- Not all employees are satisfied with the pay promotion, place of work, peace of mind, leave facilities and other benefits. So they can be revised which will give the employees more motivation and confident in their job.
- Modifications shall be initiated in the field of sanitary facilities, recreation facilities, grievance handling. There is need to

provide an opportunity for staff to interact socially with other members of the organization both formally and informally. Employee suggestion schemes needs to be operationalized effectively so as to utilize the creativity of employees. A genuine attempt to improve the work environment with facilities is needed which may prevent distress.

CONCLUSION

The satisfaction of employees contributes significantly to the growth of the customer's satisfaction through better service quality and higher efficiency. 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 and as for this study is concerned, *not all employees are satisfied with the pay promotion, place of work, peace of mind, leave facilities and other benefits. So they can be revised which will give the employees more motivation and confident in their job.*

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