

A STUDY ON LEVEL OF JOB SATISFACTION OF EMPLOYEES OF PUBLIC SECTOR BANKS AND PRIVATESECTOR BANKS IN KANYAKUMARI DISTRICT

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ABSTRACT

The present study aims to assess the level of job satisfaction of the employees of public sector banks namely IOB, Indian bank, Canara bank and employees of private sector banks namely (ICICI, AXIS, and HDFC bank in Kanyakumari district. The population of the study consisted of all employees who are working in public sector banks namely IOB, Indian bank, Canara bank and employees of private sector banks namely ICICI, AXIS bank and HDFC bank in Kanyakumari district. A convenient sampling method has been adopted for the study. The sample consisted of 75public sector banks employees (Manager 25; Cashier25; and clerk25) and the sample consisted of 75private sector banks employees (Manager 25; Cashier25; and clerk25). Age was among the factors found to affect job dissatisfaction. As workers grow older, they tend to be more satisfied with their jobs. Older workers have lower expectations than younger workers and they tend to be better adjusted to the work situation. It is found that there is a significant difference in the job satisfaction in public sector banks are identified in the case of the variables namely job security, better recognition in society, good relationship with superior staff and retirement benefits.

KEY WORDS: Job Satisfaction, Public sector banks, Private sector banks and Job Security

INTRODUCTION

Job satisfaction represents the extent to which individuals are satisfied with their job and love it. Study about the important causes and consequences of the staff attitude on job

satisfaction is one of the main aspects of industrial and organizational psychology. Many organizations determine job satisfaction levels of their employees from their attitude. To assess job satisfaction, various aspects of the job need to be examined such as pay, promotion opportunities, supervisors, colleagues and supervisors' style, work environment, policies and procedures, belonging to the working group, working conditions, and job benefits.

SCOPE OF THE STUDY

The present study aims to assess the level of job satisfaction of the employees of public sector banks namely IOB, Indian bank, Canara bank and employees of private sector banks namely (ICICI, AXIS, and HDFC bank in Kanyakumari district. It covers employees working in the public sector banks and private sector banks. The employees belong to different categories such as managers, cashier and clerks. The study explores level of job satisfaction among employees working in the commercial Bank and examine it in organizational context, such as, rewards, promotion policies, working conditions, career development, inter-relationships etc., which affect job satisfaction. Hence, another important question emerges, to what extent employees are satisfied with the organization structure? Above all, it can be said, that job satisfaction is very important for the individual and as well as an organizational concern. In today's world of work imbued with diversity in human resource, technological interventions, changing nature of job, differential expectations, new management practices, demands for specialized skills etc., the success and growth of any organization, to a great extent, depends on the satisfaction of employees. In this phase when employee's expectations are not met by the organization and vice versa then various disputes take place. These disputes may cause loss of workforce, wages and production. This is also true to the banking sector.

OBJECTIVES OF THE STUDY

- (i) To study the level of job satisfaction of employees of public sector banks in Kanyakumari District
- (ii) To know the level of job satisfaction of employees of private sector banks in Kanyakumari District

METHODOLOGY

The main aim of the study is to understand the phenomenon of job satisfaction of employees of the public sector banks and private sector banks. The population of the study

consisted of all employees who are working in public sector banks namely IOB, Indian bank, Canara bank and employees of private sector banks namely ICICI, AXIS bank and HDFC bank in Kanyakumari district. A convenient sampling method has been adopted for the study. The sample consisted of 75 public sector banks employees (Manager 25; Cashier 25; and clerk 25) and the sample consisted of 75 private sector banks employees (Manager 25; Cashier 25; and clerk 25).

ANALYSIS AND INTERPRETATION

Table 1 shows the relationship between designation of sample employees and job satisfaction in public sector banks.

Table 1
Designation of Sample Employees and Job Satisfaction in Public sector banks

Designation	Mean	S.D.	d.f.	F Value	p Value	H₀
Manager	51.21	6.16	74	0.060	0.942	Retained
Cashier	51.36	5.61				
Clerk	51.46	5.09				

Source: Computed data

Table 1 shows that the computed 'F' value for job satisfaction in public sector banks among different designation of employees of public sector banks is 0.060 and the 'p' value at 5% level of significance is 0.942. Since the 'p' value is greater than 0.05, the null hypothesis is accepted. As such, it is concluded that there is no significant difference between designation of the sample employees and job satisfaction in public sector banks.

Table 2 shows the relationship between educational qualification of sample employees and job satisfaction in public sector banks.

Table 2
Educational Qualification of Sample Employees and Job Satisfaction in Public sector banks

Educational Qualification	Mean	S.D.	No. of Respondents	d.f.	F Value	p Value	H₀
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Diploma	51.54	5.71	97	579	0.274	0.844	Retained
UG level	51.51	6.21	167				
PG level	51.15	5.41	258				
Professional	50.96	6.29	58				

Source: Computed data

Table 2 shows that the computed 'F' value for job satisfaction in public sector banks among different educational qualification of employees is 1.803 and the 'p' value at 5% level of significance is 0.127. Since the 'p' value is greater than 0.05, the null hypothesis is accepted. As such, it is concluded that there is no significant difference between educational qualification of the sample employees and job satisfaction in public sector banks.

Table 3 shows the relationship between designation of sample employees and job satisfaction in private sector banks.

Table 3

Designation of Sample Employees and Job Satisfaction in Private sector banks

Designation	Mean	S.D.	d.f.	F Value	p Value	H ₀
Manager	53.18	6.11	74	2.760	0.041	Rejected
Cashier	52.67	5.31				
Clerk	53.93	4.19				

Source: Computed data

Table 3 shows that the computed 'F' value for job satisfaction in private sector banks among different designation of employees is 2.760 and the 'p' value at 5% level of significance is 0.041. Since the 'p' value is less than 0.05, the null hypothesis is rejected. As such, it is concluded that there is a significant difference between designation of the sample employees and job satisfaction in private sector banks.

Table 4 shows the relationship between educational qualification of sample employees and job satisfaction in private sector banks.

Table 4
Educational Qualification of Sample Employees and Job Satisfaction in
Private sector banks

Educational Qualification	Mean	S.D.	d.f.	F Value	p Value	H₀
Diploma	53.42	5.11	74	2.974	0.037	Rejected
UG level	54.58	5.71				
PG level	53.45	5.30				
Professional	52.68	5.79				

Source: Computed data

Table 4 shows that the computed 'F' value for job satisfaction in private sector banks among different educational qualification of employees is 2.974 and the 'p' value at 5% level of significance is 0.037. Since the 'p' value is less than 0.05, the null hypothesis is rejected. As such, it is concluded that there is a significant difference between educational qualification of the sample employees and job satisfaction in private sector banks.

Job Satisfaction in public sector banks among different gender group of employees

Job satisfaction of employees differs from male to female. In order to find out the significant difference in job satisfaction in public sector banks among different gender group of employees, 't' test is used with the null hypothesis as, **“There is no significant difference in job satisfaction in public sector banks among different gender group of employees in Kanyakumari District”**. The result of 't' test for job satisfaction in public sector banks among different gender group of employees is presented in Table 5.

Table 5
Job Satisfaction in public sector banks among different gender group of employees

Particulars	Gender (Mean Score)		T Statistics
	Male	Female	
Job security	4.1932	4.0156	3.116*
Sufficient salary	4.2850	4.0932	2.848*
Able to run the family easily	4.2029	3.9130	4.659*
Suited working hours	4.1256	4.1735	0.120

Good relationship with co-workers	2.7150	3.0714	3.224*
Able to save money	3.7198	3.6087	1.352
Better recognition in society	3.5942	3.6180	0.250
Good relationship with superior staff	3.1691	3.0497	1.291
Able to educate the children	4.1159	3.9627	2.426
Availability of feasible holidays	3.5411	3.5994	0.716
Able to meet basic needs	4.5266	4.4099	2.019
Independent working conditions	3.9420	3.8690	1.133
Availability of other monetary benefits	4.1111	3.9348	2.796*
Contribute to family expenditure	4.1449	4.0031	2.159
Retirement benefits	4.1529	3.9063	3.523*

Source: Primary data

*-Significant at five per cent level

From the above table, it is understood that able to meet basic needs and sufficient salary are the important job satisfaction in public sector banks among the employees who are male as their mean scores are 4.5266 and 4.2850 respectively. It is further understood that able to meet basic needs and suited working hours are the important job satisfaction in public sector banks among the employees who are female as their mean scores are 4.4099 and 4.1735 respectively. Regarding the job satisfaction in public sector banks among different gender group of employees, job security, sufficient salary, able to run the family easily, good relationship with co-workers, availability of other monetary benefits and retirement benefits are statistically significant at 5 per cent level.

Job Satisfaction in public sector banks among different age group of employees

Job satisfaction of employees differs among different age group of employees. An attempt has been made to find out the significant difference in job satisfaction in public sector banks among different age group of employees, 'ANOVA' test is used with the null hypothesis as, **"There is no significant difference in job satisfaction in public sector banks among different age group of employees in Kanyakumari District"**. The result of 'ANOVA' test for job satisfaction in public sector banks among different age group of employees is presented in Table 6.

Table 6**Job Satisfaction in public sector banks among different age group of employees**

Particulars	Age Group (Mean Score)				F Statistics
	Below 30 years	30-40 years	40-50 years	Above 50 years	
Job security	4.0049	4.0651	4.2386	4.1791	3.285*
Sufficient salary	4.1176	4.1706	4.2614	4.1940	0.764
Able to run the family easily	4.0931	3.9706	4.0000	4.0265	1.017
Suited working hours	4.2010	4.0765	4.1250	4.0597	1.115
Good relationship with co-workers	3.0441	2.8588	2.8636	2.9319	0.889
Able to save money	3.6520	3.5353	3.8523	3.6866	2.335
Better recognition in society	3.6912	3.4235	3.7614	3.6269	2.743*
Good relationship with superior staff	3.0245	3.0250	3.3864	3.1194	2.931*
Able to educate the children	4.0294	4.0059	3.9659	4.1194	0.635
Availability of feasible holidays	3.6275	3.5294	3.4318	3.7313	1.745
Able to meet basic needs	4.4020	4.4353	4.5227	4.5821	1.683
Independent working conditions	3.9461	3.8118	3.8864	3.9851	1.461
Availability of other monetary benefits	4.0049	3.9824	3.9545	4.1194	0.779
Contribute to family expenditure	4.0833	4.0018	4.0227	4.1642	0.886
Retirement benefits	3.9069	3.9762	4.2159	4.0597	3.561*

Source: Primary data

*-Significant at five per cent level

From the above table, it is understood that able to meet basic needs and suited working hours are the important job satisfaction among the employees who belong to the age group of below 30 years as their mean scores are 4.4020 and 4.2010 respectively. It is further understood that able to meet basic needs and suited working hours are the important job satisfaction among the employees who belong to the age group between 30-40 years as their mean scores are 4.4353 and 4.1706 respectively. Table further shows that able to meet basic needs and sufficient salary are the important job satisfaction among the employees who belong to the age group between 40-50 years as their mean scores are 4.5227 and 4.2614 respectively.

Table further reveals that sufficient salary and job security are the important job satisfaction among the employees who belong to the age group of above 50 years as their mean scores are 4.1940 and 4.1791 respectively. Regarding the job satisfaction among different age group of employees, job security, better recognition in society, good relationship with superior staff and retirement benefits are statistically significant at 5 per cent level.

Job Satisfaction in private sector banks among different educational status of employees

Job satisfaction differs among different educational status of employees. In order to find out the significant difference in job satisfaction in private sector banks among different educational status of employees, ‘ANOVA’ test is used with the null hypothesis as, “**There is no significant difference in job satisfaction in private sector banks among different educational status of employees in Kanyakumari District**”. The result of ‘ANOVA’ test for job satisfaction in private sector banks among different educational status of employees is presented in Table 7.

Table 7

Job Satisfaction in private sector banks among different educational status of employees

Particulars	Educational Status (Mean Score)				F Statistics
	Primary education	High School	Higher Secondary	Graduate	
Job security	4.0889	4.0154	4.1695	4.1702	1.650
Sufficient salary	4.1111	4.2245	4.2712	4.0957	1.341
Able to run the family easily	3.9944	4.0306	4.1525	4.0000	0.783
Suited working hours	4.1556	4.0918	4.1552	4.1489	0.280
Good relationship with co-workers	2.8444	2.9337	3.0678	3.0106	0.647
Able to save money	3.5889	3.6429	3.6780	3.7766	0.872
Better recognition in society	3.4944	3.5153	3.9831	3.7872	4.571*
Good relationship with superior staff	2.8000	3.1786	3.2712	3.3830	8.585*
Able to educate the children	3.9944	4.0306	4.0508	4.0426	0.157
Availability of feasible holidays	3.7444	3.4133	3.5424	3.6170	4.276*
Able to meet basic needs	4.4389	4.3622	4.6610	4.5532	4.128*
Independent working conditions	3.9444	3.8163	3.8983	3.9787	1.495
Availability of other monetary benefits	3.9278	3.9847	4.2772	4.0213	3.571*
Contribute to family expenditure	4.0722	3.9898	4.0339	4.1915	1.623
Retirement benefits	3.9889	3.8763	4.1695	4.1702	4.269*

Source: Primary data

*-Significant at five per cent level

Table 7 highlights that able to meet basic needs and suited working hours are the important job satisfaction in private sector banks among the employees who are primary education as their mean scores are 4.4389 and 4.1556 respectively. Table further highlights that able to meet basic needs and sufficient salary are the important job satisfaction in private sector banks among the employees who are high school education as their mean scores are 4.3622 and 4.2245 respectively. Table further indicates that able to meet basic needs and availability of other monetary benefits are the important job satisfaction in private sector banks among the employees who are higher secondary education as their mean scores are 4.6610 and 4.2772 respectively. Table further shows that able to meet basic needs and contribute to family expenditure are the important job satisfaction in private sector banks among the employees who are graduates as their mean scores are 4.5532 and 4.1915 respectively. Regarding the job satisfaction in private sector banks among different educational status of employees, better recognition in society, good relationship with superior staff, availability of feasible holidays, able to meet basic needs, availability of other monetary benefits and retirement benefits are statistically significant at 5 per cent level.

SUGGESTIONS

The private sector bank should suitably reward initiatives and contributions of employees. They must be recognized given adequate incentives to outstanding employees. Promotion involves higher responsibilities and therefore promotion policies should be effectively implemented as this forms an effective reward for commitment, loyalty and long service. Working conditions in terms of flexibility, workload and working hours should be tuned in such a way that they do not serve as barriers in maintaining work life balance which is essential for individual and social development.

CONCLUSION

The banking sector has undergone a sea-change over the years, which has put new pressures and realities before the bank employees. 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. And to a large extent depends upon the coordination, synchronization and cooperation of the Bank employees. Age was among the factors found to affect job

dissatisfaction. As workers grow older, they tend to be more satisfied with their jobs. Older workers have lower expectations than younger workers and they tend to be better adjusted to the work situation.

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