

FACTORS AFFECTING JOB SATISFACTION AMONG BANK EMPLOYEES IN INDIA: A STUDY

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ABSTRACT :

Job satisfaction reflects an individual's affective and emotional assessment of his or her work. Infact, it is the composite outcome of various attitudes of an employee towards different facets of job. Employees' satisfaction is contingent upon the various attitudes, both positive and negative, that an employee holds towards various facets of job. Job satisfaction is a multi-dimensional concept and is influenced by various psychological and environmental factors. The study of job satisfaction is very significant as employees spend a major portion of their life at work place. Moreover, job satisfaction has its impact on the general life of the employees because a satisfied employee is a contented and a happy human being also. The study makes an attempt to examine the degree of bank employees' satisfaction towards select organisational factors capable of influencing overall job satisfaction of employees working in the select branches of State Bank of India (SBI) in Cachar district of Assam. The degree of satisfaction of bank employees on select organisational factors capable of influencing job satisfaction has been analysed. The study also makes a comparative assessment of employees' satisfaction with respect to specific demographic variables. The study concludes that the employees serving in the branches of SBI in Cachar district of Assam are by and large satisfied with different facets of their job.

Keywords: Attitude, Satisfaction, Supervision, Promotion, Colleagues

INTRODUCTION

Job satisfaction can be understood as a feeling of pleasure which is rooted to an employee's positive attitude towards different facets of his/her job. It may be defined as the degree to which people like the various aspects of their job. Job satisfaction involves cognitive, affective and evaluative response. It is a positive emotional response resulting from appraisal of one's job or job experience (Locke: 1976). Job satisfaction is often described as the relationship between employees' expectation from the job and the extent to which the job fulfils the employees' expectation. It is the outcome of an employee's judgement of how well the job ensures those aspects which are considered important by him or her (Luthans: 2005). Therefore, it is also associated with the fulfilment of needs through job.

Job satisfaction can be defined as a combination of psychological, physiological and environmental circumstances that cause a person to say that he/she has been satisfied with his/her job (Hoppock:1935). It can also be described as an attitude which results from balancing and summation of many specific likes and dislikes experienced in connection with the job (Bullock: 2003). Thus, job satisfaction is derived from and caused by various inter-related factors. A specific attitude towards a specific factor is not job satisfaction as it only partially contributes towards the feeling of overall job satisfaction.

REVIEW OF LITERATURE

Job satisfaction is a multidimensional phenomenon and the nature and extent of which depends upon a host of factors. The review of various related literature forms the basis for identifying the factors to be selected for the study. Herzberg (1959) identified two sets of factors contributing to job satisfaction and dissatisfaction. Baker (2009) found that the bank employees were as a whole satisfied with their job, supervision, people at work, and opportunities for promotion. Similarly, Hanifand Yasir (2009) opined that changes in organizational variables, such as, pay scales, work environment, promotion opportunities, rewards, relation with boss and co-workers could make an effort to increase organizational commitment which, in turn, will lead to bank employees' satisfaction. In the same rhythm, Sowmya and Panchanatham (2011) opined that pay and promotion opportunities are indispensable factor to decide the level of employees' satisfaction though working condition and interpersonal relationship among the workers are also capable of influencing employees' level of

satisfaction. Mansor, et.al (2012) concluded that work environment, reward system, motivational factors, recognition and supervision are the influential construct associated with job satisfaction of employees. Sekaran (1989) found that personal factors, job related factors and organizational climate influence the job involvement of people at work directly influence employees' job satisfaction. Vigg et.al (2007) opined that social and economical benefits are the most important factors that influence the level of job satisfaction of bank employees. Relationship with peers, subordinates, superiors were found to be capable of influencing job satisfaction. They further observed that authority to take decision; achievement, welfare schemes and organizational policy regarding security of service, promotion, transfer and working conditions play a significant role in determining bank employees' level of job satisfaction. Shaikh et.al (2012) also found that the factors, such as, work itself, co-workers, supervision, pay and promotion have strong impact on overall job satisfaction of the employees. But Deshpande (2012) opined that interpersonal relations among the officers and clerical staff, training and development, working conditions and salary have direct effect on job satisfaction of the employees. Samartha et al. (2011) identified six factors, such as, personal factor, work environment, administrative bottlenecks, work pressure, job insecurity and psychological strain having influence on job satisfaction. Similarly, Padala (2010) found that salary, allowances and promotion are the major factors influencing job satisfaction.

Jegan (2011) opined that employees' age and experience are highly associated with employees' job satisfaction. Similarly, Kotnal and Choukimath (2011) found that male and female workers have significantly different level of job satisfaction. Ayube, N. and Rafif, S. (2011) opined that gender is an important determinant in influencing the level of job satisfaction of employees. Similarly, Kamal and Sengupta (2009) found that age of the employees plays an important role in determining his/her level of job satisfaction.

The review of related literature indicates that job related factors, individual characteristics and group relationships are capable of influencing job satisfaction of bank employees. Hence, pay and monetary benefits, promotion, work environment, supervision and relationship with colleagues have been considered for the study along with two personal factors, namely, gender and age.

Objectives of the Study

- 1) To assess the level of satisfaction of employees working in the branches of State Bank of India in Cachar district of Assam towards select factors.
- 2) To examine the relationship between select factors and overall job satisfaction of employees working in the branches of State Bank of India in Cachar district of Assam.
- 3) To compare the degree of satisfaction of employees serving in the branches of State Bank of India in Cachar district of Assam towards select factors across gender and age group.

DATA SOURCE AND METHODOLOGY

The study is based on primary data. The population of the study includes employees working in sixteen (16) branches of State Bank of India in Cachar district of Assam. A structured questionnaire was served to fifty (50) numbers of employees for obtaining their perception on various aspects relating to job satisfaction. A five point rating scale ranging from Strongly Agree (5) to Strongly Disagree (1) was employed. To analyse the responses of bank employees, mean, standard deviation (SD), correlation coefficient, Levene's F-test and t-test have been used.

Scope and Limitations of the Study

The scope of the present study is confined to the employees of select branches of State Bank of India in Cachar district of Assam. 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 generalization. The possibility of sampling error cannot be completely eliminated and the findings of the survey may not reflect the level of job satisfaction of the entire population.

Profile of the Respondents

Table 1 shows the profile of the respondents. The total numbers of respondents have been classified on the basis of gender, marital status, age and experience.

Table-1: Profile of the Respondents

Gender	Frequency	Percent
Male	33	66.0
Female	17	34.0
Age		
Below 40 years	25	50.0
Above 40 years	25	50.0
Marital Status		
Single	15	30.0
Married	35	70.0
Experience		
Below 20 years	30	60.0
Above 20 years	20	40.0

Source: Field Survey

ANALYSIS AND INTERPRETATION

The responses obtained through questionnaire on five select factors influencing employees' job satisfaction have been presented in table 2.

Table 2: Factor-wise Level of Employees' Satisfaction

Factors	Mean	Std. Deviation
Pay and Monetary Benefits	3.43	0.663
Promotion	3.87	0.649
Relationship with Colleagues	3.91	0.447
Supervision	3.88	0.645
Work Environment	3.39	0.678

Source: Field Survey

The value of means associated with the select five factors indicates that employees have been satisfied with these factors. The factor with highest mean score (3.91) is "Relationship with Colleagues". This factor covers the components like mutual trust between the employees and cooperation among the colleagues. Employees perceive that they work in a congenial environment as they are satisfied with the people they work with. The mean score (3.88) associated with the factor "Supervision" indicates that employees have been satisfied with the behaviour and attitude of supervisor. Employees feel satisfied with the style of supervision in the branches of State Bank of India within Cachar district of Assam.

Similarly, the mean score (3.87) associated with the factor "Promotion" indicates that employees in the branches of State Bank of India within Cachar district of Assam perceive promotion policy as just and they also perceive that the practice of promoting employees in State Bank of India is normally free from favouritism. Table 2 further discloses that there are two more factors on which bank employees have registered comparatively low level of satisfaction. These are "Pay and Monetary Benefits" and "Work Environment". The mean score (3.43) associated with the factor "Pay and Monetary Benefits" shows that employees have registered low degree of satisfaction in this regard. Employees' level of satisfaction is relatively low with the amount of salary and other monetary benefits and this low degree of satisfaction may be attributed to the fact that there has been a galloping rate of increase in the inflation rate leading to increase in prices of both essential and luxury commodities. Although the salary of bank employees has increased over the period, the increase in the price level has resulted decrease in the purchasing capacity of the employees. The mean score (3.39) associated with the factor "Work Environment" reveals that employees have been less satisfied in this regard. Most of the employees are not happy with the workload and working hours. Moreover, the employees are of the opinion that the infrastructural facilities provided to them in most of the branches are not adequate to perform their job in a comfortable and efficient manner. The value of SD associated with select factors reveals that there is least variation in the employees' perception about their relationship with colleagues, on the other hand, relatively more variation is observed in the responses of employees regarding work environment.

Table 3: Correlation between Select Organisational Factors and Overall Job Satisfaction

Organisational Factors	Correlation Coefficient	Sig. (2-tailed)
Pay and Monetary Benefits	.479**	.000
Promotion	.650**	.000
Relationship with Colleagues	.461**	.000
Supervision	.694**	.000
Working Condition	.640**	.000

Source: Filed Survey

Table 3 shows the degree and direction of relationship between overall job satisfaction and different organisational factors capable of influencing job satisfaction. It is evident from the table 3 that all the factors are positively correlated with overall job satisfaction at 1% level of significance. The relatively high degree of correlation has been found between overall job satisfaction and promotion (0.650), supervision (0.694) and working condition (0.640). However, comparatively low degree of correlation has been observed between pay and monetary benefits (0.479) and overall job satisfaction as well as relationship with colleagues (0.461) and overall job satisfaction.

Table 4: Gender-wise Level of Employees' Satisfaction

Factors	Male		Female		t-value	p-value
	Mean	Std. Deviation	Mean	Std. Deviation		
Pay and Monetary Benefits	3.50	0.722	3.29	0.525	1.014	0.316
Promotion	3.80	0.736	4.02	0.416	-1.147	0.257
Relationship with Colleagues	3.90	0.429	3.92	0.493	-.168	0.868
Supervision	3.78	0.710	4.08	0.449	-1.585	0.120
Work Environment	3.23	0.685	3.69	0.571	-2.343	0.023

Source: Field Survey

Table 4 shows gender wise level of employees' satisfaction with five select factors, namely, pay and monetary benefits, promotion, supervision, relationship with colleagues and work environment. Out of the different factors, male employees registered lowest degree of satisfaction with respect to work environment while female employees recorded lowest degree of satisfaction with respect to pay and monetary benefits. The mean values indicate that out of the five factors considered in the study, male employees recorded highest degree of satisfaction with respect to relationship with colleagues factor and least variation in the responses is also observed on this aspect as is evident from the value of standard deviation. But the female employees recorded highest degree of satisfaction with respect to supervision factor and less variation is observed in the responses of female employees on this aspect as is evident from the value of standard deviation.

In order to test the significance of differences in the perception of male and female employees serving in the branches of SBI in Cachar district of Assam, independent samples t -test is used. The result of Levene's F-test for equality of variances is not statistically significant at the 95% confidence level for all the factors. Hence, assuming equal variances t values have been calculated for select factors capable of influencing of job satisfaction of bank employees across the gender and are shown in table 4. The corresponding p values obtained are greater than 0.05 for all the factors except working condition. This implies there is no significant difference in the perception of bank employees across the gender about four factors, namely, Pay and Monetary Benefits, Promotion, Relationship with Colleagues and Supervision, affecting the job satisfaction of employees in the branches of SBI in Cachar district of Assam. However, the degree of satisfaction of bank employees with respect to working condition varies significantly across the gender at 5% level of significance.

Table 5: Age-wise Level of Employees' Satisfaction

Factors	Below 40 Years		Above 40 Years		t-value	p-value
	Mean	Sd.	Mean	Sd		
Pay and Monetary Benefits	3.21	0.738	3.64	.508	-2.380	0.021
Promotion	3.97	0.480	3.77	.780	1.092	0.280
Relationship with Colleagues	4.00	0.481	3.81	.398	1.495	0.141
Supervision	3.92	0.747	3.84	.537	0.435	0.666
Work Environment	3.45	0.686	3.32	.677	0.692	0.493

Source: Field Survey

Table 5 portrays age wise level of employees' satisfaction with five select factors, namely, pay and monetary benefits, promotion, supervision, relationship with colleagues and work environment. Out of the different factors, employees aging below forty (40) years have registered lowest degree of satisfaction with respect to pay and monetary benefits while employees aging above forty (40) years have recorded lowest degree of satisfaction with respect to Work Environment. The mean values indicate that out of the five factors considered in the study, employees aging below forty (40) years have recorded highest degree of satisfaction with respect to relationship with colleagues factor and less variation in the responses is also observed on this aspect as is evident from the value of standard deviation. But the employees aging above forty (40) years have recorded highest degree of satisfaction with respect to supervision and less variation in the responses on this aspect is also observed as is evident from the relatively low level of standard deviation.

In order to test the significance of differences in the perception of employees of two age groups serving in the branches of SBI in Cachar district of Assam, independent samples t -test is used. The result of Levene's F-test for equality of variances is not statistically significant at the 95% confidence level for all the factors. Hence, assuming equal variances the t values have been calculated for select factors capable of influencing of job satisfaction of bank employees across the age groups and are shown in table 5. The corresponding p values obtained are greater than 0.05 for all the factors except pay and monetary benefits. This implies there is no significant difference in the perception of bank employees across the age group about four factors, namely, Promotion, Relationship with Colleagues, Supervision and Work Environment, affecting the job satisfaction of employees in the branches of SBI in Cachar district of Assam. However, the degree of satisfaction of bank employees with respect to Pay and Monetary Benefits varies significantly across the age group at 5% level of significance. The mean value from table 5 also indicates that aged employee group is more satisfied as compared to younger employee group. The pay and monetary benefits of employees is supposed to increase in any organisation with the passage of time and employees above the age of forty (40) years are likely to earn much more as compared to the people who are yet to attain the age of forty (40) years.

SUMMARY OF MAJOR FINDINGS

The major findings of the study are summarised below:

1. The employees working in the select branches of SBI in Cachar district of Assam are by and large satisfied with all the factors considered under the study though they have registered relatively low degree of satisfaction with respect to two factors, pay and other monetary benefits and working environment.
2. All the select factors are positively correlated with overall job satisfaction at 1% level of significance. The relatively high degree of correlation has been found between overall job satisfaction and promotion, supervision and working condition. However, comparatively low degree of correlation has been observed between pay and monetary benefits and overall job satisfaction as well as relationship with colleagues and overall job satisfaction.
3. There is no significant difference in the perception of bank employees across the gender about four factors, namely, Pay and Monetary Benefits, Promotion, Relationship with Colleagues and Supervision. However, the degree of satisfaction of bank employees with respect to working condition varies significantly across the gender at 5% level of significance.
4. Aged employee group is more satisfied as compared to younger employee group, though; there is no significant difference in the perception of bank employees across the age group about four factors, namely, Promotion, Relationship with Colleagues, Supervision and work environment. However, the degree of satisfaction of bank employees with respect to pay and monetary benefits varies significantly across the age group at 5% level of significance.

CONCLUSION

Job satisfaction is an intangible and unseen variable and it is the result of various attitudes that an employee holds towards different facets of job. Employee's opinions and beliefs play a vital role in explaining job satisfaction as it depends on one's appraisal of his/her job. The employees working in the select branches of SBI in Cachar district of Assam are by and large satisfied with all the five factors considered in the study. However, there is still ample scope and opportunities for the bank management to formulate necessary plans and adopt suitable strategies for improving the status of job satisfaction of employees serving in the branches of State Bank of India in Cachar District of Assam.

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