



INTERNATIONAL JOURNAL OF CREATIVE RESEARCH THOUGHTS (IJCRT)

An International Open Access, Peer-reviewed, Refereed Journal

Job Satisfaction Of Employees Working In Private Sector Banks In Himachal Pradesh: An Analysis Of The Contributing Factors.

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ABSTRACT

The purpose of this study is to investigate the factors that contribute to job satisfaction among Employees of private banks in Himachal Pradesh. Numerous factors, including promotion, job security, and working conditions, have an impact on how effectively personnel perform services. Most of these factors, including scheduling and others are directly related to the working conditions at private sector banks. The claim that bank personnel in the private sector are overworked and under constant pressure have to be thoroughly researched. It is possible to link employee job satisfaction to output and customer satisfaction since happy employees foster a friendly environment for bank clients in any service industry, not just the banking one. The survey analyzed the demographics of the workforce in Himachal Pradesh private sector banks, highlighting their high levels of job satisfaction. In order to increase workers' job satisfaction, banks must recognize the continuously changing needs of their staff and make every effort to meet those needs.

KEYWORDS: Determinants, Job satisfaction, Private sector banks, Himachal Pradesh.

INTRODUCTION

A favorable attitude toward one's employment is what is meant by job satisfaction. It is a mental state. A feeling of happiness can also be used to describe job satisfaction. For both the organization and the individual employee, job happiness is crucial. The contented worker is a healthy worker who gave more to the company. He maintains client satisfaction while growing the business through long-term brand building (reputation) as well as short-term profit growth. In fact, Hoppock is credited with popularizing the term "job satisfaction." When a person says, "I am happy at my job," it is a mix of psychological, physiological, and environmental elements, according to Hoppock (1935).

MATERIALS AND METHODS

The purpose of this study is to investigate the factors that contribute to job satisfaction among Himachal Pradesh-based workers of private sector banks. The researcher has designed a good questionnaire to collect pertinent data; the questions were carefully selected using clues from earlier studies on the topic. The researcher used a survey method and a convenience sample technique to obtain new data from the Himachal Pradesh workers of private sector banks. Only 129 of the 150 questionnaires that were delivered by the researcher's team were found to be valid for the study's objectives; as a result, the study's sample size was set at 85. Employees of three leading Himachal private sector banks are included in the study.

OBJECTIVE OF THE STUDY

Explore the impact of a worker's immediate supervisor's factors on job satisfaction in a few Indian commercial banks.

Find out how certain employee personal qualities affect job satisfaction in a few Indian private banks.

Examine the effects of the components of the employee compensation package on job satisfaction.

Look at the connection between staff productivity and job satisfaction.

REVIEW OF RELEVANT LITERATURE

The review of the literature aids the researcher in understanding the concept, previous studies that have been done in this field, difficulties and challenges encountered by researchers in this field, use of statistical tools on data collected to produce useful information from research, conclusions from earlier studies, and recommendations made by various Researchers. In his study "A study of HRM practices and its impact on Employee job satisfaction in private sector banks: A case study of HDFC bank", Vikram Jeet (2020), discovered a negative correlation between employee participation and job satisfaction and a positive correlation between job satisfaction and HRM practices like training, performance

appraisal, teamwork, and compensation. The survey also showed that there was no discernible relationship between performance and job happiness.

Job satisfaction was found to be negatively correlated with communication, job stress, and personality, but positively correlated with organizational policy and strategy, nature of work, recruitment, and selection by Saba Saleem (2019) in his study "The variables of Job Satisfaction among Workers of Banking Industry at Bahawalpur". Communication with coworkers and superiors and employee job satisfaction were significantly correlated. The researcher makes the point that a study of this kind would be beneficial for the banking industry's management in attracting, motivating, and retaining their effective workers by taking into consideration the fact that these factors serve as the key predictors of job satisfaction.

In her article "Job satisfaction among bank employees: An analysis of the contributing variables towards job satisfaction", Aarti Chahal (2018) noted that the demographic profile of the employees working in the research area comprises primarily of employees in the age range of 30 to 50 who are married. The study also made clear that elements including job hours, training and growth opportunities, and frequent transfers contributed to unhappiness. The investigation also discovered that personnel and financial department employees were less content. The author recommended that training and development programs be held periodically to prevent employees from growing disinterested in their work and that effective HR procedures be developed and effectively implemented to enhance one's employment.

Sagayarani (2018) found that there was no significant correlation between age and the leadership qualities of communication, superior relation, team communication, teamwork, listening to suggestions, performance evaluation, and suggestions & feedback in her study "A study on employee satisfaction in training and development institute". The study also reveals that the number of years of experience has no discernible impact on the variables affecting employee happiness. The author recommended that the business enhance the working conditions for the staff so that they can produce work effectively.

In his paper "A Correlation of HRD Climate with Job Satisfaction of Employees: An Empirical Investigation on MCL, Burla, Sambalpur, and Odisha", Srinibash Dash (2017) discovered a weak negative significant link between HRDC (Human Resource Development Climate) and job satisfaction. According to the author, there is a lot of room for the creation and application of suitable HRD programs and interventions to affect employee satisfaction levels in MCL and several other sectors across the nation. By doing this, we can guarantee the systematic and planned improvement of personnel competences, dynamism, motivation, and effectiveness.

In his study "Analysis of the factors that affect job satisfaction: A case study on private company's employees of Bangladesh," Rifayat Islam (2015) found that aspects like coordination and leave facilities, reward & future opportunities, work process, empowerment, peer relationships, health & insurance policy, company strategy, and fair retirement policy were significantly impacted the job satisfaction of employees of private companies in Bangla. Job satisfaction was positively and significantly impacted by rewards and potential prospects.

The author recommended that supervisors undergo training to improve their cooperation with employees and to keep positive working relationships in order to ensure that employees are happy with their bosses. The author believed that management needed to be aware.

ANALYSIS AND DISCUSSION

Table: 1. Demographic profile of the Employees working in the private sector banks in Himachal Pradesh

According to Gender

| Gender | Frequency (F) | Percent (%) |
|--------|---------------|-------------|
| Male | 35 | 41 |
| Female | 50 | 59 |
| Total | 85 | 100 |

Showed that 35 (41%) of the total respondents were male and 50 (59%) of the respondents were female. Male and female workers of the Himachal Pradesh private banks were equally represented among the participants.

Table.1.2

According to Age

| Age | Frequency | Percentage |
|-------|-----------|------------|
| 25-35 | 15 | 18 |
| 35-45 | 30 | 35 |
| 45-55 | 25 | 29 |
| 55> | 15 | 18 |
| Total | 85 | 100 |

revealed the respondents' age distribution. Out of 85 respondents who took part in the study, 15 (18%) were between the ages of 25 and 35, 30 (35%) were between the ages of 35 and 45, 25 (29%) were between the ages of 45 and 55, and 15 (18%) were 55 or older. The conclusion that the majority of the private banks' employees in India were between the ages of 35 and 45 was implied by the outcome. This suggests that the respondents were of an appropriate age to take part in this investigation.

Table.1.3

According to services

| Length of Service | Frequency | Percentage |
|-------------------|-----------|------------|
| 1 – 5 years | 40 | 47 |
| 6 – 10 years | 25 | 29 |
| 11 – 15 years | 20 | 24 |
| Total | 85 | 100 |

revealed that 40 (47%) of the respondents had worked for between one and five years in private banks in India, 25 (29%) had worked there for between six and ten years, and 20 (24%) had worked there for between eleven and fifteen years. The majority of respondents had spent more than five years working for private Indian banks. As a result, they could instruct others on how their performance had been impacted by their job happiness.

Objective 1: Explore the impact of a worker's immediate supervisor's factors on job satisfaction in a few Indian commercial banks.

Table.2.1

According to Leadership Style influences employee Job Satisfaction.

| Leadership Style | Frequency (F) | Percent (%) |
|-------------------|---------------|-------------|
| Strongly Disagree | - | - |
| disagree | 3 | 3.53 |
| Agree | 70 | 82.36 |
| Strongly Agree | 12 | 14.11 |
| Total | 85 | 100 |

found that 12 (14.11%) strongly agreed, 70 (82.36%) agreed, and 3 (3.53%) disagreed. According to the findings in table 4.2.1, the majority of respondents (82.36%) agreed (Strongly Agree and Agree) that an employee's direct supervisors' leadership style had an impact on their job satisfaction.

Table.2.2

According to Supervisors Attitudes enhances Job Satisfaction

| Supervisors Attitudes | Frequency (F) | Percent (%) |
|-----------------------|---------------|-------------|
| Strongly Disagree | 1 | 1.17 |
| disagree | - | - |
| Agree | 44 | 51.77 |
| Strongly Agree | 40 | 47.06 |
| Total | 85 | 100 |

revealed that 44 (51.77%) agreed, 40 (47.06%) strongly agreed, and 1 (1.17%) disagreed. The majority of respondents (51.77%) agreed (Strongly Agree and Agree) that employee job satisfaction was increased by the attitudes of employee supervisors.

Table2.3

According to Supervisor's Problems-Solving ability impacts on Job Satisfaction

| Problems-Solving Ability | Frequency (F) | Percent (%) |
|--------------------------|---------------|-------------|
| Strongly Disagree | 1 | 1.17 |
| disagree | 1 | 1.17 |
| Agree | 39 | 45.89 |
| Strongly Agree | 44 | 51.77 |
| Total | 85 | 100 |

revealed that 1 (1.17%) disagreed, 1 (1.17%) strongly disagreed, 44 (51.77%) agreed, 39 (45.89%) agreed, and 44 (51.77%) agreed. The majority of respondents (51.77%) agreed (Strongly Agree and Agree) that the supervisor's capacity for problem-solving had an effect on the employees' level of job satisfaction.

Objective 2: Find out how certain employee personal qualities affect job satisfaction in a few Indian private banks.

Table .3.1

According to Level of Education enhances job satisfaction Level of Education Frequency (F) Percent (%)

| Level of education | Frequency (F) | Percent (%) |
|--------------------|---------------|-------------|
| Strongly Disagree | 1 | 1.17 |
| disagree | 2 | 2.35 |
| Agree | 56 | 65.88 |
| Strongly Agree | 26 | 30.6 |
| Total | 85 | 100 |

26 (30.6%) highly agreed, 1 (1.17%) disagreed, 2 (2.35%) disagreed, 56 (65.88%) agreed, and 1 (1.17%) strongly agreed. According to the findings, the majority of respondents (65.88%) agreed (Strongly Agree and Agree) that employee job satisfaction was increased by education level.

Table .3.2 According to Job Experience Influences Job Satisfaction

| Job satisfaction. | Frequency (F) | Percent (%) |
|-------------------|---------------|-------------|
| Strongly Disagree | 1 | 1.17 |
| disagree | 1 | 1.17 |
| Agree | 45 | 52.95 |
| Strongly Agree | 38 | 44.71 |
| Total | 85 | 100 |

revealed that 38 (44.71%) highly agreed, 1 (1.17%) disagreed, 45 (52.95%) agreed, 1 (1.17%) disagreed, and 1 (1.17%) disagreed. According to the findings, the

majority of respondents (52.95%) agreed (Strongly Agree and Agree) that employee job satisfaction was influenced by employment experience.

Table.3.3

According to Recognition of Work Achievement enhances Job Satisfaction

| Recognition Achievement | of | Frequency (F) | Percent (%) |
|-------------------------|----|---------------|-------------|
| Strongly Disagree | | 1 | 1.17 |
| disagree | | 2 | 2.35 |
| Agree | | 55 | 64.71 |
| Strongly Agree | | 27 | 31.77 |
| Total | | 85 | 100 |

found that 55 (64.71%) agreed, 27 (31.77%) strongly agreed, 1 (1.17%) disagreed, 2 (2.35%) disagreed, and 2 (2.35%) disagreed. According to the findings, the majority of respondents (64.71%) agreed (Strongly Agree and Agree) that rewarding hard effort increased employee job satisfaction.

Objective 3: Examine the effects of the components of the employee compensation package on job satisfaction.

Table 4.1

According to Salary Paid Facilitates Job Satisfaction

| Salary paid | Frequency (F) | Percent (%) |
|-------------------|---------------|-------------|
| Strongly Disagree | 1 | 1.17 |
| disagree | - | |
| Agree | 29 | 34.12 |
| Strongly Agree | 55 | 64.71 |
| Total | 85 | 100 |

55 (64.71%) strongly agreed, 29 (34.12) agreed, and 1 (1.17%) strongly disagreed. According to the findings, the majority of respondents (64.71%) agreed (Strongly Agree and Agree) that salaries contributed to employees' job satisfaction.

Table 4.2

According to Bonus Payment Enhances Job Satisfaction

| Bonus Payment | Frequency (F) | Percent (%) |
|-------------------|---------------|-------------|
| Strongly Disagree | 1 | 1.17 |
| disagree | 1 | 1.17 |
| Agree | 45 | 53 |
| Strongly Agree | 38 | 44.66 |
| Total | 85 | 100 |

38 (44.66%) strongly agreed, 1 (1.17%) disagreed, 45 (53%) agreed, and 1 (1.17%) disagreed. According to the findings, the majority of respondents (53%) strongly agreed and agreed that paying bonuses increases employee work satisfaction.

Objective 4: Look at the connection between staff productivity and job satisfaction.

Table 5.1

According to Job Satisfaction Facilitates Employee Willingness to Perform

| Willingness to Perform | Frequency (F) | Percent (%) |
|------------------------|---------------|-------------|
| Strongly Disagree | 3 | 3.52 |
| disagree | - | |
| Agree | 52 | 61.18 |
| Strongly Agree | 30 | 35.30 |
| Total | 85 | 100 |

52 (61.18%) agreed, 30 (35.30%) strongly agreed, and 3 (3.52%) strongly disagreed. According to the findings, the majority of respondents (61.18%) agreed (Strongly Agree and Agree) that job satisfaction increased workers' willingness to perform.

Table 5.2

According to Job Satisfaction has impact on Employee Performance

| Higher Performance | Frequency (F) | Percent (%) |
|--------------------|---------------|-------------|
| Strongly Disagree | 1 | 1.17 |
| disagree | 1 | 1.17 |
| Agree | 45 | 52.96 |
| Strongly Agree | 38 | 44.7 |
| Total | 85 | 100 |

revealed that 38 (44.7%) strongly agreed, 1 (1.17%) agreed, and 45 (52.96%) agreed. According to the findings, the majority of respondents (52.96%) agreed (Strongly Agree and Agree) that job happiness had an effect on worker performance.

Table.5.3

According to Job Satisfaction Facilitates Employee Output

| Employee Output | Frequency (F) | Percent (%) |
|-------------------|---------------|-------------|
| Strongly Disagree | - | - |
| disagree | 3 | 3.54 |
| Agree | 47 | 55.29 |
| Strongly Agree | 35 | 41.17 |
| Total | 85 | 100 |

35 (41.17%) strongly agreed, 47 (55.29%) agreed, and 3 (3.54%) strongly disagreed. According to the findings, the majority of respondents (55.29%) agreed (Strongly Agree and Agree) that higher employee performance was assisted by happier employees.

SUGGESTIONS

In order to achieve a high level of job satisfaction, the private sector banks must implement training programs, effective evaluation of their work performance, improving the quality of superior-subordinate relationships, and peer group relationships through formal and informal communication facilities or opportunities like conducting seminar or experience sharing programs in the banking field. To increase workers' job satisfaction, private sector banks must be aware of the continuously changing needs of their staff and take all reasonable measures to meet those needs. The survey concluded that the job itself, the prospects for career advancement in the banking industry, and the compensation one receives in the banking industry relative to other industries is the main factors influencing job happiness.

CONCLUSION

The purpose of the study was to determine the level of job satisfaction among employees at Himachal Pradesh's private banks. 85 people were chosen as the sample size for this study using the convenience sampling technique. For the purposes of this research, a well-structured questionnaire was created and given to the personnel. According to the study, the job itself, the prospects for career advancement in the banking industry, and the compensation one receives in the banking industry relative to other industries are the main factors influencing job happiness. The report recommends emphasizing work enrichment, offering plenty of room for progress, and paying employees a competitive wage. Notably, the Herzberg Two Factor Theory has not been utilized in its purest form only partially, with attention paid to the critical elements that contribute to job satisfaction rather than the source of unhappiness. This is the study's limitation, and the author would want to advise other researchers to conduct studies using this theory in this industry in addition to other geographic and industry-specific contexts.

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