

# Level of Job Satisfaction among Private Sector Bank Employees: A Micro Study in Chennai City

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## ABSTRACT

The banking sector plays a major role in the development of the economy, as it mobilizes deposits and provides credit to various sectors across India. In India, the banking sector collects surplus funds from customers/depositors in the form of deposits and channelizes them to borrowers in the form of loans. Job satisfaction is a psychological phenomenon which explains the state of mind of the workers related to their job. Psychological mental state of the workers in relation to their job may be positive or negative. While a set of workers in any organization have positive job satisfaction, others may have negative job satisfaction in their job. Therefore, in every organization there are workers with positive and negative job satisfaction.

The objective of the study is to identify the level of job satisfaction among private sector employees in Chennai City. This based on both primary and secondary data and Simple random sampling technique was employed in the study, in order to remove any possible bias creeping in to the study, considering the small sample size of 120. From the study findings are: most of them working in the private sectors banks because of private banks are providing high pay and promotion in their career. It concludes that for those individuals with high expectation, there must be enough challenges available in their job, for them to derive satisfaction, and if this criterion is not met, it leads to them being dissatisfied with their job.

**KEYWORDS:** Financial Institutions, Private Sector Banks, Employees, Job Satisfaction.

## Introduction

The Indian banking industry plays an important role in the economic development of the country and is the most dominant segment of the financial sector. Banks help channel savings to investments and encourage economic growth by allocating savings to investments that have potential to yield higher returns. India's banking system is a robust one and is classified into commercial banks and co-operative credit institutions. Commercial banks include: 1) scheduled commercial banks (SCBs) and non-scheduled commercial banks. SCBs are further classified into public sector banks (PSBs), private banks, foreign banks and regional rural banks (RRBs). Cooperative credit institutions include the various co-operative banks. As on Mar, 2012 the Indian banking system comprised 87 SCBs, 82 RRBs, 618 Urban Cooperative Banks (UCBs) and 94,531 rural cooperative credit institutions. As on Dec 2012, the Indian banking system comprised 165 SCBs including RRBs.

Job satisfaction is defined as the "pleasurable emotional state resulting from the appraisal of one's job as achieving or facilitating the achievement of one's job values." In contrast, job dissatisfaction is defined as "the unpleasurable emotional state resulting from the appraisal of one's job as frustrating or blocking the attainment of one's job values or as entailing disvalues." However, both satisfaction and dissatisfaction were seen as "a function of the perceived relationship between what one perceives it as offering one entailing."

## Review of Literature

**Reshu Sharma (2014)**, to conclude, we can say that the modern economies of the world have developed primarily by making best use of the credit availability in their systems. India is on the march; far reaching socio-economic changes are taking place and Indian banks should come forward to play this role in the process. The role of banks has been important, but it is going to be even more important in the future. The primary growth drivers that will help transform the Indian banking sector include financial inclusion, enhanced payment systems, internet and mobile systems which will lead the banking sector to achieve its aim of expansion and growth.

**Thangasamy (2016)** “A study on job satisfaction of bank employees with reference to State Bank of India, Kanyakumari District” is an empirical study based on the survey conducted through census method among the employees working in the State Bank of India in Kanyakumari District. The primary data related to the employees working in the State Bank of India in Kanyakumari District have been collected through a pre-structured questionnaire, prepared by the researcher. The questionnaire contains questions pertaining to personal data, socio economic data, employment details and satisfaction in work.

### **Statement of Problem**

Private sector bank employees have the dual role of providing good quality of service to their customers, they are constantly on the look out to bring in new customers into their business, alongside retaining their existing customers, and winning their loyalty from both these sets of customers. After globalization, many foreign banks have come into the Indian market, and are expanding their branches. The public sector too is increasing their number of branches thereby increasing the rigor of competition to the private sector banks. Under these highly competitive circumstances, it is highly likely that the employees working in private banks, would experience a great deal of pressure in their work, and this stress could definitely impact their job satisfaction. This research work is focused in the geographical area of city of Chennai City, in the state of Tamil Nadu, where there has been a considerable fast development in the number of private and public sector banks. Hence, the researcher has identified research gap on job satisfaction of bank employees in private sector banks in Chennai.

### **Objectives of the Study**

1. To know the background profile of private sector banks employees in the study area.
2. To identify the levels of job satisfaction in private sector banks employees.

## Methodology and Research Design

“Research design is the arrangement of activities for the collection and analysis of the data in a manner that aims to combine relevance to the purpose with economy in procedure. The study carried out here is an descriptive research. This study is an empirical one based on the survey method. The primary data were collected from the field directly, that is from private bank employees’ who are working in private banks in Chennai. The secondary data were collected from textbook, journals and articles, websites, survey reports and beauty magazines.

Simple random sampling technique was employed in the study, in order to remove any possible bias creeping in to the study, considering the small sample size of 120. The data thus obtained were tabulated for processing through the various statistical tools such as Percentage analysis, Weighted Average and Garrett Ranking Method.

## Results and Discussion

**Table No.1**  
**Age of the Respondents**

Age	Frequency	Percent
Below 25 Years	24	20.00
25 to 35 Years	49	40.83
36 to 45 Years	27	22.50
Above 45 Years	20	16.67
<b>Total</b>	<b>120</b>	<b>100.0</b>

Source: Primary Data

From the above Table 1 shows that age wise classification of private bank employees. It can be revealed that 40.83 per cent of the private employees are fall in the age group between 25 to 35 years , followed by 22.50 per cent of them are in the age group of 36 to 45 years, 20 per cent of the private employees between the age group of below 25 years and 16.67 per cent of the respondents are in the age group of above 45 years. From the analysis, it is identified that majority of the private employees are in the age group of 25 to 35 years due to they are youngers and flexible persons.

**Table No.2**  
**Gender of the Respondents**

<b>Gender</b>	<b>Frequency</b>	<b>Percent</b>
Male	86	71.67
Female	34	28.33
<b>Total</b>	<b>120</b>	<b>100.0</b>

Source: Primary Data

From the above Table 2 shows that gender wise classification of private bank employees. It can be revealed that 71.67 per cent of the private employees are male group and remaining 28.33 per cent of the respondents are female group. It is reveals that majority of the private sectors employees are male group then female group in the study area.

**Table No.3**  
**Educational Potential of the Respondents**

<b>Education</b>	<b>Frequency</b>	<b>Percent</b>
Graduate Level	60	50.00
Post Graduate	42	35.00
Professional	18	15.00
<b>Total</b>	<b>120</b>	<b>100.0</b>

Source: Primary Data

From the above Table 3 shows that educational qualification wise classification of private bank employees. It can be expressed that 50 per cent of the private employees are completed graduate level education, 35 per cent of them are completed post-graduate level and only 15 per cent of the private employees are finished professional courses in the study area of Chennai City of Tamil Nadu.

**Table No.4**  
**Designation of the Respondents**

<b>Designation</b>	<b>Frequency</b>	<b>Percent</b>
Clerical	64	53.33
Supervisor	36	30.00
Manager	20	16.67
<b>Total</b>	<b>120</b>	<b>100.0</b>

Source: Primary Data

From the above Table 4 shows that official position of the employee wise classification of private bank employees. It can be expressed that 53.33 per cent of the private employees are working as clerical position, followed by 30 per cent of them are working the supervisor category and 16.67 per cent of the respondents are working as the manager position in the private sectors banks in the Chennai City of Tamil Nadu.

**Table No.5**  
**Privileges realized by employees in Private Sectors Banks**

<b>Privileges</b>	<b>Mean Score</b>	<b>Ranks</b>
Job Security	44.46	V
Pay and Promotion	56.33	I
Bonus and Incentives	54.12	II
Supervisor and Managerial Support	46.22	IV
Career Growth Opportunities	53.61	III

**Source: Primary data, Garrett Ranking Technique.**

The table 5 shows that the Ranking of bank employees towards advantages realized by employees working in the private sector banks are in the order of Garrett mean score ranking technique presented in the above table shows first rank towards Pay and Promotion (mean score 56.33) followed by Bonus and Incentives (mean score 54.12), third rank is Career Growth and Opportunities (mean score 53.61), fourth rank is Supervisor Support (mean score 46.22) and the last rank is Job Security (mean score 44.46). In the

overall ranking technique reveals majority of the employees working in private banking sectors because of availing pay and promotion and bonus and incentives in the study area.

**Table No.6**  
**Satisfaction towards Managerial Support among private bank Employees**

Managerial factors	Mean Score	Ranks
My manager approach properly with me	3.92	I
My manager inform me about all policies within bank	0.98	V
Overall satisfaction with the general managerial activities in my department	2.96	III
My manager take into account my opinion as well as work done	3.02	II
My manager always appreciate and motivate me	1.12	IV

**Source: Primary data, Garrett Ranking Technique.**

The above table show the Ranking of bank employees towards advantages realized by employees working in the private sector banks are in the order of Garrett mean score ranking technique presented in the above table shows first rank towards My manager approach properly with me (mean score 3.92) followed by My manager take into account my opinion as well as work done (mean score 3.02), third rank is Overall satisfaction with the general managerial activities in my department (mean score 2.96), fourth rank is My manager always appreciate and motivate me (mean score 1.12) and the last rank is My manager inform me about all policies within bank (mean score 1.02). In the overall ranking technique reveals majority of the employees working in private banking sectors because of getting from managerial support from higher officials like My manager approach properly with me and My manager take into account my opinion as well as work done in the private banking in the study area of Chennai City.

## Summary and Conclusion

- It is find majority of the employees are in the age group between 25 to 35 years.
- It is identified that majority of the private sectors employees are male group then female group in the study area.
- It is observed that most of them are completed graduate level education.
- It is captured that majority of the private employees are working in the clerical category in the study area.
- Garrett ranking technique reveals majority of the employees working in private banking sectors because of availing pay and promotion and bonus and incentives in the study area.
- overall ranking technique reveals majority of the employees working in private banking sectors because of getting from managerial support from higher officials like My manager approach properly with me and My manager take into account my opinion as well as work done in the private banking in the study area of Chennai City.

It is clear from the study that the employee satisfaction deals with the entirety of all the feelings that an individual harbors towards their job. This is how the traditional model of satisfaction works. As per this model, satisfaction is measured in totality with respect to the nature of the job, the promotion prospects, nature of the supervision and so on. In contrast, in the modern view, it has become increasingly evident that job satisfaction does not rely only on the nature of the job, but it is also based on what the individual perceives that their job should provide to them. Expectancy theory clearly indicates and places a high weightage on the importance of the individual's perception of their job, and this is what has been shown to be determining their job satisfaction. In other words, for those individuals with high expectation, there must be enough challenges available in their job, for them to derive satisfaction, and if this criteria is not met, it leads to them being dissatisfied with their job.



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