



INTERNATIONAL JOURNAL OF CREATIVE RESEARCH THOUGHTS (IJCRT)

An International Open Access, Peer-reviewed, Refereed Journal

“A Study on Employee Procurement, Compensation and Job Satisfaction of ICICI bank in Gujarat”

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Abstract:

This paper studies the concert of ICICI bank recruitment with compensation as well as job satisfaction of employee. ICICI bank Human Resource policies are covers all the aspects of the bank. ICICI bank employees are the majority central role of bank management. Generally manager has high quality experience doing works as well as provides good guidance to their employees. The well prepared employee is supreme in management. Researchers have done their research work on HRM practices and other management areas. Employees are the most essential factor in bank. They are the most essential element for the development of bank management. With high-quality experience managers the progress can move in the right direction new employee in bank. So the development of employees in banking sector has key task to cooperate in the development of a bank. Among the 5M's (Men, Machine, Material, Money and Method) of the organization, the most important M is Men (or employees). It is necessary for any employer to understand employees and know how an employee can perform best. Thus it is important for an employer to encourage their personnel to improve their productivity and quality of work. The present paper is an effort to analyze internal relationship in ICICI bank policy and identify the employee's job satisfaction.

Keywords: Procurement, Compensation, Job Satisfaction, HR Policy, ICICI bank

Introduction:

Research is an essential as well as great instrument to progress knowledge in private bank. The modern meaning of research, Research is try to obtain facts, a systematic use of scientific method implemented by bank an effort of inquiry, necessary position of mind and friendly welcoming attitude to change. Research in bank is an educational progress and in research period should be used in a technological logic. Research is an original part to present stock of knowledge and experiment of bank. Investigation in bank for information from beginning to end objective and methodical technique of judgment explanation to a difficulty is research. The logical proceed relating to generalization and preparation of a theory is also research.

Review of Literature:

Pawan Kumar and S. Singh (2017) have written an article titled, *“Recruitment Process: A case study in banking sector”* in which they described that Recruitment process is starts with planning, movement in the organization it's also one way for the procurement also one post to another post move the employee with promotion its known ad recruitment. In this research article management organization recruits their employee and many unexpected needs are reason by death, accidents and diseases. Banks are available in the market so many factors are affect outside of the bank in market and inside of the bank internal management organization. But recruitment is compulsory based on qualification, age, experience, etc. Recruitment in a bank is direct recruitment as well as promotion. All the vacancies in a bank falling in different types of grade I grade II and grade III. Recruitment process is a strategic level.

Sumaiya Fathima (2016) has written an article titled *“Human Resource Management- Recruitment reward and Retention”* in which they described every corporate company has taken a time for the recruiting rewards because employee retention is beneficial for the employee as well as organization. Management organization not only concentration has to be done to recruit good employees but also retain the good employees that are there as retention of key talent. HRM is a wide scope but that is depends on different parts like HRM cycle parts recruitment, selection, training, development, performance, reward and career management. Recruitment process is long as well as continuous process. Recruitment reward and retention is based on what do employees want understand employees needs, if any employees success in their job than employees celebrate their success with their staff, encourage employees learning process with the help of some different types of seminars, journal articles, attain the professional meetings, etc. At last stages of this article conclude that all the employees are selected after the long process of recruitment good impact affect on organizational performance.

Dr. C. S. Ramani Gopal, A Mani and at al. (2018) have written the article titled *“A comprehensive study of the Human Resource Practices of the construction sector in Tamil Nadu”* in which they described that human resource management is a wide scope for the organization specially in the construction industry. The success of some company development directly reflected of the skill of workers who completed it and managers who supervised it. In this research project we are getting current conditions of real estate competition, existing of HR challenges and HR practices.

Kamal Raj Mohan (2017) have written the article titled “*Job satisfaction of bank employees- study concerned in the relationship with their attitude towards change*” in which they described banking field is the lifeblood of the economy. It is the stage a majority middle task in the monetary system of country. Right now current condition bank employees are doing their work overtime also. Job satisfaction of employee does signify one of the key tests features by the managers now while it approaches to administration their employees. This research study specified that employee’s job satisfaction and attitudes are flowing continuous change but not fixed. Study shows that those who have high positive attitude towards change have high satisfaction. So here HDFC bank and SBI bank employees have no similarity from them.

Anubhooti Monga, Narinder Verma and O. P. Monga (2015) have written an article titled “*A Study of Job approval of workers of ICICI bank in Himachal Pradesh*” in which they described that this paper was inspect the stage of job satisfaction intensity of employees of ICICI bank in their managerial framework. In this article research work suitable section of employees at chosen six branches ICICI bank branches in Himachal Pradesh was old. Five point Likert’s Scale techniques used. Basically this article conclude that in this ICICI bank in Himachal Pradesh employees are satisfied with their job concern various types of factors affect salary, inter-personal relationship, communication, attitude of superiors, working conditions and panel work have more manner than the features of training and development, rewards and compensation, nature of job, job security, morale and role clarity in determining job satisfaction of employees of the ICICI bank in Himachal Pradesh.

Dr.Divya Negi and Seema Singh (2012) have written the book titled “*Work Life Balance for Banking Employees: A comparative Study*” in which they described that Working life and personal life are two sides of the one coin. Making and managing stability between the working living and personal life is careful to be a work life stability issue. Organize between the requirement towards the families and expectations of the organization and constant struggle to maintain a balance of work can have serious suggestion on the life of an individual.

Statement of the Problem:

“A Study on Employee Procurement, Compensation and Job Satisfaction of ICICI bank in Gujarat”

Objectives of the Study:

1. To study the recruitment and training policy.
2. To study compensation system in bank.
3. To study the job satisfaction level of employee.

Type of the Research:

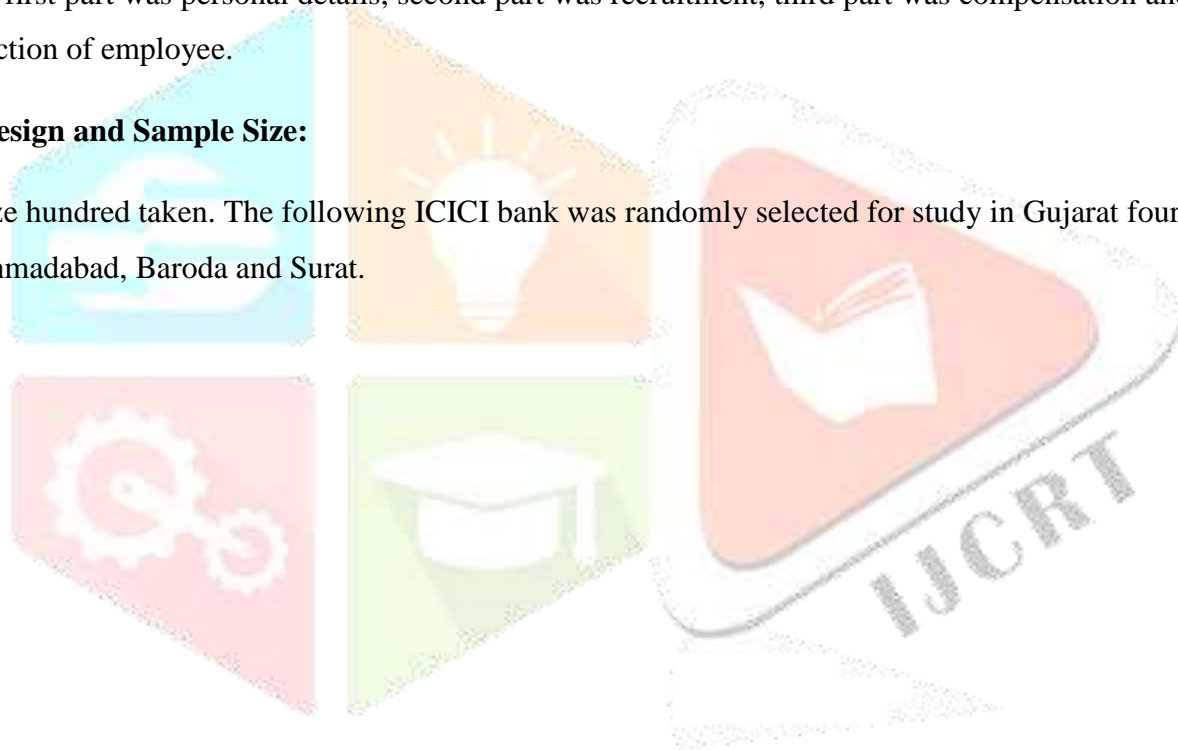
This study is accepted form of qualitative analysis and involves a careful and overall observation of ICICI bank in Gujarat. It is a study in depth comparatively than size. This study is more important on the full analysis of a limited numbers of procedures and their interrelations. This study is effectively concerted investigation of the particular ICICI bank. The object of this study is to place the factors that account for the behavior and performance patterns of the ICICI bank as an included completely.

Methodology:

Data was collected structured questionnaire from 100 employees in ICICI bank. The questionnaire was separated into four parts; first part was personal details, second part was recruitment, third part was compensation and fourth part was job satisfaction of employee.

Sample Design and Sample Size:

Sample size hundred taken. The following ICICI bank was randomly selected for study in Gujarat four major cities like Rajkot, Ahmadabad, Baroda and Surat.



Data Analysis:

As per the data collected from the following tables the personal details of ICICI bank employees:

Table No. 1: Personal details of Employees

Demographic Variables	Number of Respondents	Percentage (%)
Gender: Male	51	51
Female	49	49
Total	100	100
Age Groups: 21-30	56	56
31-40	32	32
41-50	9	9
51-60	3	3
Total	100	100
Marital Status: Married	69	69
Unmarried	31	31
Total	100	100
Educational Qualification:	52	52
Graduate	41	41
Post Graduate	7	7
Other Professional qualification		
Total	100	100
Designation: H.O.D.	13	13
Manager	33	33
Accountant	7	7
Clerk	24	24
Subordinate	23	23
Total	100	100
Working Experience:	52	52
1 to 5 years	26	26
6 to 10 years	18	18
11 to 15 years	4	4
16 to 20 years		
Total	100	100

(Source: Computed by Questionnaire)

The above table no. 1 represents the personal details of the respondents. Out of 100 respondents 51% were males and 49% were females. Out of these 56% respondents were in age group 21 to 40 and 3% respondents were in age group 51 to 60. Out of these 69% respondents were married and 31% employees were unmarried. Out of these 52% respondents were graduate, 41% respondents were P.G. (post graduate) and 7% respondents were other professional qualification. Out of these 13% respondents were Head of the Department, 33% respondents were managers, 7% respondents were Accountants, 24% respondents were clerks and 23% respondents were subordinates. Out of these 52% respondents were 1 to 5 years experience, 26% respondents were 6 to 10 years, 18% respondents were 11 to 15 years experience and 4% respondents were 16 to 20 years experience.

Table No. 2 Procurement Policies in ICICI Bank

Particulars	Response	No. of employees	Percentage (%)
Banks Focus On Present and Future Requirements	Yes	97	97
	No	3	3
Planning Orientation by HR Manager	Yes	95	95
	No	5	5
Working Environments are Free From Harassment Especially for Women	Yes	49	100
	No	0	0
Safety Measures in Bank	Yes	96	96
	No	4	4
Job Performance	Yes	89	89
	No	11	11
Training Method Adopted By HR Manager	Yes	90	90
	No	10	10
E- Learning Process	Yes	86	86
	No	14	14
Grievances Resolved By Superior	Yes	98	98
	No	2	2
Transferred Policies	Yes	56	56
	No	44	44

(Source: Computed From Questionnaire)

The above table represents procurement policies of ICICI bank and out of 100 respondents was given their opinion. As per observation of above details bank has need some changes in procurement policies like job orientation, training methods and e- learning process.

Table No. 3 Compensation Policies in ICICI Bank

Types of Compensation	Strongly Agree	Agree	Undecided	Disagree	Strongly Disagree	Total
Work Base Salary	36	44	9	7	4	100
	(36)	(44)	(9)	(7)	(4)	100%
Dearness Allowances	28	43	20	4	5	100
	(28)	(43)	(20)	(4)	(5)	100%
Bonus	29	37	23	8	3	100
	(29)	(37)	(23)	(8)	(3)	100%
Travel Allowances	24	50	12	8	6	100
	(24)	(50)	(12)	(8)	(6)	100%
Increment	25	55	10	6	4	100
	(25)	(55)	(10)	(6)	(4)	100%
Incentives	24	43	14	19	10	100
	(24)	(43)	(14)	(19)	(10)	100%
Medical Insurance Policy	44	38	8	6	4	100
	(44)	(38)	(8)	(6)	(4)	100%
Transfer with Promotion	29	42	22	4	3	100
	(29)	(42)	(22)	(4)	(3)	100%
Leave policy	36	53	6	2	3	100
	(36)	(53)	(6)	(2)	(3)	100%
Insurance	28	55	9	4	4	100
	(28)	(55)	(9)	(4)	(4)	100%
Medical Facility	38	43	12	3	4	100
	(38)	(43)	(12)	(3)	(4)	100%
Motivation for Work	33	43	14	6	4	100
	(33)	(43)	(14)	(6)	(4)	100%
Refreshment in Bank	25	40	24	7	4	100
	(25)	(40)	(24)	(7)	(4)	100%
Provident Fund	41	39	7	8	5	100
	(41)	(39)	(7)	(8)	(5)	100%
Gratuity	35	45	10	5	3	100
	(35)	(45)	(10)	(5)	(3)	100%
Pension Plan	35	41	14	5	5	100
	(35)	(41)	(14)	(5)	(5)	100%

(Source: Computed From Questionnaire)

The above table represents the opinion of respondents in five point scale regarding satisfaction of respondents with opportunity growth. It can be seen from above table that out of 100 respondents about 78% respondents were agreed and strongly agreed with compensation policies like travel allowances, increment, leave policy, insurance. Bank has needed some change in compensation policies like dearness allowances, bonus, transfer policy, refreshment in bank.

Table No. 4 Job Satisfaction of Employee

Levels of job satisfaction	Complete Satisfied	Some what Satisfied	Neutral	Somewhat Dissatisfied	Completely Dissatisfied	Total
Working Environment	44	39	7	4	6	100
Job Security	49	41	3	3	4	100
Stationary for Work	37	45	8	5	5	100
Working Hours Break and Overtime	38	40	9	7	6	100
Canteen and Parking Facilities	33	43	13	5	6	100
First – Aid Box	39	36	12	6	7	100
Wash Room Available At Each Floor	44	47	5	2	2	100
Appraisal from the Bank	43	38	8	8	3	100
Technical Support	41	39	10	6	4	100

(Source: Computed From Questionnaire)

The above table represents the satisfaction level of respondents in five point scale regarding respondents were satisfied with their job. It can be seen from above table that out of 100 respondents approximately 72% respondents were satisfied and completely satisfied with job and approximately 28% respondents were not satisfied. Bank has needed to change job oriented policies and to increase their employee's level of satisfaction.

Simple Percentage Method:

Percentage analysis is the method to be a symbol of raw stream of the data as a percentage (a part in 100 percentages) for better understanding of correlated data. In mathematical tool a percentage is a number or ratio as a portion of 100. It is regularly indicate by percent sign “%” or abbreviations “pct”. For example, 45% (read as forty five percentages) is equal to $45/100$ or 0.45 . It is a related system which expresses a number as a part of ICICI bank employees. Although percentages are usually used to express the numbers between zero and one, any ratio can be uttered as a percentage. For example, 111% is 1.11 and -0.35% is -0.0035. While this is theoretically imprecise as per description of percent, different phrasing in provisions of a transform value is “an increase or decrease by a factor of data.”

Variables of the Study:

Independent variable of this study is demographic factor and dependent variables are employee procurement, employee compensation and job satisfaction of employee.

Significance of the Study:

This research is measured a most important element of the investigate study of employee procurement, compensation and job satisfaction in ICICI bank. As a matter of fact even the questionnaire designed and conducted this study is growing concept, it has central importance to interrelationship of the ICICI bank. ICICI bank have HR policies were reflected the level of efficiency providing to its employees.

Limitations of the Study:

The study has the following limitations: -

- This research study is on primary data.
- This research area is limited for Gujarat.
- This study is limited for ICICI bank only.
- This study is limited to analysis of employee procurement, compensation and job satisfaction in bank.

Conclusion:

Bank change and improve their training method was remarkable. Employee's satisfaction is not hundred percent sureties but bank has increase their compensation policy like dearness allowances, bonus and refreshment time but reduce their transfer policy for better performing of their job. Bank recruitment policy and compensation policy are overall good. Job satisfaction leads to higher productivity and better performance of employee with finally leads to achievement of bank goals.

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