

A study on Private Bank Employees – A link between Demographic variables and job satisfaction level

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Abstract

Nowadays the financial services provided by the private banks to the society is getting boom. On the off chance that the customers are not fulfilled they might be searching for different alternatives like choosing another Banks who they think may offer better services to them. The banks need to guarantee that their workers perform better service the Bank should be taken consideration. On the off chance that banks don't offer agreeable administrations the Customers might be lost. For which the workers need to have a positive Job Satisfaction. For positive R assumes a significant part in the work yield. In this article the attempt is made to see if Job Satisfaction and demographically variables have any connection in considering Private bank employees. For this purpose Chi square test is applied treating demographic profile variables as independent variable and job satisfaction level as dependent variable.

Keywords: *Job Satisfaction, Private banks, Financial services, Demographic Variables*

Introduction

As Banks are offering pecuniary management to the general public, they are considered as the bristle to the society. Till nationalization the Banks were getting a charge out of a kind of overwhelming job and after the consent of private players partaking in financial administrations the situation has totally changed. Since the monetary market is serious and to endure the banks should be fit so the food could be for long years. In banking industry the role of employees is very essential and they play the deciding factor for customers to choose that bank over other banks. To have healthy growth the banks have to depend on their employees. The loyal and sincere employee is a great asset and if otherwise the employee turns out to be a liability.

If the customers are not satisfied they may be looking for other options like selecting another bank who they think might offer better services to them. The banks need to ensure that their employees perform better in turn the employees need to be taken care. If banks do not offer satisfactory services the customer may be lost. For which the employees need to have a positive job satisfaction. For positive job satisfaction plays a very crucial role in the job output. In this article the researcher tried to find out whether job satisfaction and demographic profile have any relation.

Review of literature

Kanika Garg, et, al., (2011) made a study about level of job satisfaction among the middle level managers of ICICI and HDFC Bank and to compare the level of job satisfaction among the middle level managers of ICICI and HDFC Bank. The data was collected by standardized questionnaire on 5 point liker scale developed by (Minnesota Satisfaction Questionnaire, 1967). 50 middle level managers of ICICI and HDFC bank were participated. It is found that the middle level managers who were in private sector bank are more satisfied with Intrinsic job satisfaction and also found that in both the parameters intrinsic and extrinsic job satisfaction the ICICI middle level managers are more satisfied.

San SanMyint, et, al., (2009) determined the factors affecting job satisfaction among employees working in private banking sector of Myanmar. The data was collected from 364 employees working in twelve private banks located in Yangon and Mandalay of Myanmar. It is found that the supervisor, co-workers, compensation and job contents are the factors influencing to job satisfaction. Female employees expressed more favorable attitudes towards their job content than the male employees. Lower positions and less educated employees were having higher satisfaction than compensation. Old age group were have more satisfaction with co-workers.

Sprigg, Jackson, and Parker (2000) examined the consequences of implementing a common form of team working and the effects of interdependence and autonomy in particular interdependence as a moderator of the relationship between autonomy and employee's well being. Results showed that higher job-related strain cause lower job satisfaction.

Locke (1976) states that job satisfaction is a collection of attitudes about specific facets of the job. Employees can be satisfied with some elements of the job while being simultaneously dissatisfied with others. Different types of satisfaction will lead to different intentions and behavior.

An employee might complain to the supervisor when dissatisfied with low pay but not with coworker dissatisfaction. Overall job satisfaction is a combination of the person's feeling towards the different facets of job satisfaction. He argues that the more important factors conducive to job satisfaction are mentally challenging work, equitable rewards, supportive working conditions, and supportive colleagues. One can also add the importance of good personality--job fit and an individual's genetic disposition (some people are just inherently upbeat and positive about all things including their job). Employees are concerned with their work environment for both personal comfort and how it facilitates doing a good job. People get more out of work than merely money or tangible achievements. For most employees, work also fills the need for social interaction. Not surprisingly, therefore, having friendly and supportive co-workers leads to increased job satisfaction.

Research Methodology

The study is carried out with the purpose of analysing the effect of demographic variables on the job satisfaction level of private bank employees. The research has been undertaken in the context of private banks around Chennai. The respondents are selected by convenience sampling method of sampling and the sample size of the study is 100. Questionnaires are used as a data collection tool. The method of analysing the data is done by performing regression.

Data Analysis and Interpretation

Table 1 Job Satisfaction level of Respondents

Demo profile	Categories	Job satisfaction level			Chi-square -value	P-value
		Less	Moderate	Peck		
Gender	Male	44	76	157	14.951	0.001*
	Female	36	52	67		
Age	Below 30	19	52	98	246.34	0.001*
	31 to 35	30	17	82		
	36 to 40	19	62	34		
	Above 40	11	05	03		
Educational Qualification	Under Graduation	38	74	80	99.64	0.001*
	Post Graduation	35	26	83		
	Diploma and Others	25	39	30		
Designation	Operating level	32	72	32	118.32	0.001*
	Middle level	22	45	96		
	Administrative level	32	26	75		
Work Experience	Below 5 years	34	34	86	49.088	0.001*
	5 to 10 Years	30	50	106		
	Above 10 years	24	42	30		
Income Level	Below Rs. 25000	22	34	84	270.84	0.001*
	Rs.25000 to Rs.50000	58	22	72		
	Rs.50000 to Rs.75000	26	52	12		
	Above Rs.75000	13	18	15		

Source : Primary data computed (* significant at one percent level)

In the case of gender the calculated chi square values is found to be significant ($P=0.001$) at one percent level. Hence, it is observed that the job satisfaction level is having association with gender. It is inferred that majority of male employees are having low level of job satisfaction and majority of female employees are having moderate level of job satisfaction.

In the case of age the calculated chi square value is found to be 246.34 which is significant ($P=0.001$) at one percent level. So it is noted that the job satisfaction is associate with their age. Here, it is observed that majority of the young age group employees are having higher level of job satisfaction. However the other age group of employees are having moderate level of job satisfaction.

In the case of education the calculated chi square values is found to be 99.64 which is significant ($P=0.001$) at one percent level. Hence, it is observed that the job satisfaction level is having association with their educations. It is inferred that the post graduate education employees are having high level of job satisfaction and under graduate education employees are having moderate level of job satisfaction.

In the case of designations the calculated chi square values is found to be 118.32 which is significant ($P=0.001$) at one percent level. Hence, it is observed that the new generation bank employees job satisfaction level is having association with their designations. It is inferred that the majority of operating level employees are having peck level of job satisfaction and the middle level designation employees are having moderate level of job satisfaction.

In the case of experience the calculated chi square value is found significant ($P=0.001$) at one percent level. So it is noted that the job satisfaction is associate with their experience. Here, it is observed that majority of the less than five year experience employees are having higher level of job satisfaction. However the other level of experience employees is having moderate level of job satisfaction.

In the case of monthly income the calculated chi square value is found to be 270.84 which is significant ($P=0.001$) at one percent level. So it is noted that the job satisfaction is associate with their monthly income. Here, it is observed that income of Rs.25,000 to 50,000 earning employees are having higher level of job satisfaction. However the other level of income employees is having moderate level of job satisfaction.

Findings:

It is inferred that majority of male employees are having less level of job satisfaction and majority of female employees are having moderate level of job satisfaction. It is observed that majority of the young age group employees are having higher level of job satisfaction. It is inferred that the post graduate education employees are having high level of job satisfaction and under graduate education employees are having moderate level of job satisfaction.. It is inferred that the majority of junior level employees are having high level of job satisfaction and the middle level designation employees are having moderate level of job satisfaction. It is observed that majority of the less than five year experience employees are having higher level

of job satisfaction. It is observed that income of Rs.25,000 to 50,000 earning employees are having higher level of job satisfaction.

Conclusion:

Better job satisfaction can bring affective commitment towards the minds of the employees. Especially the service sectors like banks are having lot of regular contacts with the public, whose psychological bonding towards the bank should be assured. If such employees are being with psychological satisfaction towards their job, then only they can perform their task effectively. It is seen that the job satisfaction of private bank employees are having relation with the demographic profile. The age factor that is the younger executives with less than five years of experience have higher level of satisfaction, likewise the monthly income also influences the job satisfaction. It is concluded that the younger executives intends for having exposure and willing to move up in their career job and hoping for a better future works for better job satisfaction. The private Bank should concentrate more on the job satisfaction level of their own employees for sustaining in the competitive market.

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