

BANKING SECTOR EMPLOYEE'S IMPORTANCE IN JOB SEEKING WITH REFERENCE TO EXPERIENCE

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Abstract: Working in a good and satisfied company gives moral strength and happiness in life. An employee should be able to find out that company with some basic requirements they need. This paper deals with an employee's choice of selecting a good banking sector company at Chennai with reference to their experience. The data is collected from a number of fifty employees with reference to experience. The data analysis is been carried out by using SPSS software. The objective of the study is that, an employee chooses a best company which satisfies their demands with their experience.

Index Terms - Banking, Chi-square test, Employees, Job desire, Experience.

I. INTRODUCTION

The banking sector is the main section of economy dedicated to the holding of financial assets for others, investing those financial assets as leverage to make more wealth and the regulation of those activities by government agencies. The workplace should be positive that is the main factor that will acquire the company to the top. It may be time consuming and difficult to promote employee motivation at the workplace. The employee's work and efforts is an important contribution to the company's success. It yields them good experience. Hence, it is very important in any sector, the choice of the employee with reference to experience is the most important factor that contributes high to the growth of the company. Especially in banking sector, the employee's choice plays a vital role.

II. CHI-SQUARE TEST OF INDEPENDENCE

Categorical data are non-numerical data which are frequency counts of categories in one or more variables. Hence, the categorical comparison needs to be done based on possible category values and their frequency occurrences, in both qualitative variables. In such cases, the categorical data is analysed and the inferences are given based on the past history. Thus, the Chi-square test is used for the collected categorical data. The Chi-Square test of independence can be used to find the dependency or influence of two attributes. The chi-square test is used to determine whether there is a significant difference between the expected values and the observed values in one or more categories. Chi-square test is a non-parametric test since it doesn't depend on any assumption of any variable. Chi-Square is represented as,

$$\chi^2 = \sum \frac{(\text{Observed values} - \text{Expected values})^2}{\text{Expected values}}$$

III. RESULTS AND DISCUSSION

3.1 Experience Vs Interest and working environment

The Experience with the Interest and working environment are tested using the following null and alternative hypotheses of Chi-square test of independence.

H₀: There is no significance difference between experience and interest and working environment.

H₁: There is significance difference between experience and interest and working environment.

From the table 2 chi square test for independent, the value of chi square is 4.616 and significance value is 0.594 which is greater than P-value (0.05), since it shows weak evidence against the null hypothesis so the hypothesis may be accepted. It can be conclude that experience and Interest and working environment are independent.

Table 1 Experience * IWE Cross tabulation

		IWE			Total
		1	2	3	
Experience	1	24	40	40	104
	2	49	100	72	221
	3	61	130	82	273
	4	9	22	21	52
Total		143	292	215	650

Table 2 Results of Chi-Square Test

	Value	df	Asymp. Sig. (2-sided)
Pearson Chi-Square	4.616	6	0.594
Likelihood Ratio	4.623	6	0.593
Linear-by-Linear Association	0.006	1	0.938
N of Valid Cases	650		

3.2 Experience Vs Economic and company nationality

The Experience with the Economic and company nationality are tested using the following null and alternative hypotheses of Chi-square test of independence.

H₀: There is no significance difference between experience and economic & company nationality.

H₁: There is significance difference between experience and economic & company nationalities.

From the table 4 chi square test for independent, the value of chi square is 6.429 and significance value is 0.377 which is greater than P-value (0.05), since it shows weak evidence. The null hypothesis may be accepted. It can be concluded that Experience and Economic & company nationality are independent.

Table 3 Experience * ECN Cross tabulation

		ECN			Total
		1	2	3	
Experience	1	12	11	17	40
	2	24	41	20	85
	3	30	46	29	105
	4	5	9	6	20
Total		71	107	72	250

Table 4 Results of Chi-Square Test

	Value	df	Asymp. Sig. (2-sided)
Pearson Chi-Square	6.429	6	0.377
Likelihood Ratio	6.448	6	0.375
Linear-by-Linear Association	0.188	1	0.665
N of Valid Cases	250		

3.3 Experience Vs Deciding factor

The Experience with the Deciding factor are tested using the following null and alternative hypotheses of Chi-square test of independence.

H₀: There is no significance difference between experience and deciding factor.

H₁: There is significance difference between experience and deciding factor.

From the table 6 chi square test for independent, the value of chi square is 16.491 and significance value is 0.011 which is less than P-value (0.05), since it shows strong evidence against the null hypothesis so the null hypothesis is rejected. It can be concluded that Experience and deciding for a new job are dependent.

Table 5 Experience * DF Cross tabulation

		DF			Total
		1	2	3	
Experience	1	51	25	28	104
	2	71	79	71	221
	3	97	74	102	273
	4	22	9	21	52
Total		241	187	222	650

Table 6 Results of Chi-Square Test

	Value	df	Asymp. Sig. (2-sided)
Pearson Chi-Square	16.491	6	0.011
Likelihood Ratio	16.430	6	0.012
Linear-by-Linear Association	3.445	1	0.063
N of Valid Cases	650		

3.4 Experience Vs Looking for another job

The Experience with Looking for another job are tested using the following null and alternative hypotheses of Chi-square test of independence.

H₀: There is no significant difference between experience and looking for another job.

H₁: There is significant difference between experience and looking for another job.

From the table 8 chi square test for independent, the value of chi square is 5.496 and significant value is 0.482, which is greater than P-value (0.05). Since, the null hypothesis may be accepted. It can be concluded that Experience and looking for another job are independent.

Table 7 Experience * R Cross tabulation

		R			Total
		1	2	3	
Experience	1	31	48	41	120
	2	52	124	79	255
	3	73	159	83	315
	4	15	28	17	60
Total		171	359	220	750

Table 8 Results of Chi-Square Test

	Value	df	Asymp. Sig. (2-sided)
Pearson Chi-Square	5.496	6	0.482
Likelihood Ratio	5.562	6	0.474
Linear-by-Linear Association	0.978	1	0.323
N of Valid Cases	750		

IV. CONCLUSION

The study has been conducted for 50 employees with reference to their experiences in the banking sector at Chennai. From the statistical analysis carried out, a number of important results can be reached. It can be inferred that experience is not an influencing factor when employee are giving importance towards interest and working environment, economy and company nationality. Even though the employee's are experienced they did not giving much more importance with respect to the above factors. On the other hand, while employee are having two job offers and wanted to decide between two job offers, experience is a dominating factor, which means experienced employees give more consideration to decide the job offers. Hence, the study clearly reveals that employee's experience in a banking sector is not a very important factor to make the environment good and satisfactory. But when they move to another company their experience is taken into account and is very helpful. Hence, experience is considered only when employees look for another company and it is not that much indebted in other factors.

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