A STUDY ON POST-MERGER CHANGES IN THE LEVEL OF EMPLOYEES’ JOB SATISFACTION IN STATE BANK OF INDIA (SBI)

Avinash Singh¹, Dr. Pankhuri Saxena²

¹Ph. D. Scholar, ²Asst. Prof. Tantia University, Sri Ganganagar, Rajasthan

Abstract- The purpose of the study is to find the effect of mergers on job satisfaction in employees of SBI Associate bank. It has been acknowledged all around that Mergers and acquisitions is a path for increasing the upper hand locally and globally and all things considered the entire scope of businesses. Today, the saving money industry is considered as a real part of the quickly developing businesses in India. SBI merger is the greatest in the Indian managing an account industry. Effect of SBI merger and the difficulties looked at by SBI after the merger and its impact on employees. The first section of this study review the merger and acquisition article from various sources and find out the pros and cons of merger to the organization and also for employees. The second section of this study consists of a survey of 100 employees of various SBI associate banks which now work under the umbrella of the State bank of India.

Data were collected by following the survey method. For the purpose of data collection, a structured questionnaire was developed. Data were analyzed using Frequency Distribution, Cross Tabs Chi-Square, Pearson’s Correlation etc. Based on the analysis conclusion was drawn. Recommendations were also provided for future research. Based on the results it can be stated that in the majority of the employees were quite satisfied with their job post-merger. They were satisfied with various aspects of the job which can have an impact on employees’ job satisfaction levels. Therefore to conclude it can be stated that post-merger, the majority of the respondents had positive experiences i.e., were quite satisfied with their job postmerger.

Key Words- Job Satisfaction, banking, SBI, Working environment, merger, Acquisition etc

INTRODUCTION

Banking can be defined as the business activity of accepting and safeguarding money owned by other individuals and entities, and then lending out this money in order to earn a profit. Banking sector is one of the core sectors in the financial sector of a country. As a result of the high competition prevailing in the industry together with global pressures banks were forced to increase their size whatever ways as possible. This results the merger of small banks with big banks or between big banks. Many mergers and acquisitions were taken place in the Indian banking industry and the merger of all associate banks of SBI with SBI is one among them.
Consequent to this, the size of SBI increased and SBI is trying to become one of the biggest banks in the world. State Bank of India (SBI) is India's largest commercial bank, in terms of assets, deposits, and employees. Owned by the Indian government, it offers a range of general banking services from loans and advances to corporate and individuals in India and abroad. Because it is state-owned, SBI is the preferred banker for most public sector corporations.

Five associates and the Bharatiya Mahila Bank have officially merged with country’s largest lender State Bank of India (SBI). With this merger, SBI joins the league of top 50 banks globally in terms of assets. The five associate banks are: State Bank of Bikaner and Jaipur, State Bank of Hyderabad, State Bank of Mysore, State Bank of Patiala and State Bank of Travancore.

SBI now has 2.77 lakh employees, 50 crore customers and more than 25,000 branches and 58,000 ATMs. Its total customer base of the SBI now has reached to 37 crore across the country. Mergers and acquisitions is the area of corporate finances, management and strategy dealing with purchasing and/or joining with other companies. In a merger, two organizations join forces to become a new business, usually with a new name. Because the companies involved are typically of similar size and stature, the term "merger of equals" is sometimes used. In an acquisition, on the other hand, one business buys a second and generally smaller company which may be absorbed into the parent organization or run as a subsidiary. A company under consideration by another organization for a merger or acquisition is sometimes referred to as the target.

Job satisfaction is an integral component of work climate. While working in organizations, people develop a set of attitudes about the work, supervision, coworkers, working conditions and so on. This set of attitudes is referred to as job satisfaction. The term satisfaction generally implies the fulfillment acquired by experiencing various job activities. The term job satisfaction refers to an individual's general attitude toward his or her job.

According to E.A. Locke, job satisfaction is "a pleasurable or positive emotional state resulting from the appraisal of one's job or job experience."

An employee's overall satisfaction with his job is the result of a combination of factors like working condition, opportunity for advancement, work load and stress, relation with supervisor, respect from coworker, financial rewards etc. As a result of the high competition prevailing in the industry together with global pressures banks were forced to increase their size whatever ways as possible. This results the merger of small banks with big banks or between big banks. Many mergers and acquisitions were taken place in the Indian banking industry and the merger of all associate banks of SBI with SBI is one among them.

OBJECTIVES:

i. To understand post-merger effect on Banking system.
ii. To study factors affecting job satisfaction of employees.
iii. To understand post-merger changes on level of job satisfaction among employees.
iv. To gain knowledge about the operational changes in the bank after merger.

HYPOTHESIS:

I. Merger and acquisition significantly influence organizational set-up and thus affect the level of job satisfaction of its employees.
II. Change in work culture and policies have great impact on employee job satisfaction level.
III. If, the factor affecting job satisfaction, in general, have same effect on employees after merger.
METHODOLOGY

According to Dr. Deryck D. Pattron- "Research Methodology is defined as a highly intellectual human activity used in the investigation of nature and matter and deals specifically with the manner in which data is collected, analyzed and interpreted."

Research design- The present study is designed to investigate the relationship between job satisfaction and managerial effectiveness, descriptive type of research design has been used because the study is concerned with describing the characteristics of a particular individual, or of a group. As descriptive studies are concerned with specific predictions, with narration of facts and characteristics.

Data Collection- The present study is based on primary as well as secondary data. Secondary data would include review of existing literature on job satisfaction and Primary data for the research was collected by the help of questionnaire that was designed to achieve the study goals.

Survey method with closed ended questionnaire and technique use is interview Method.

Sample Size – 100 participant was selected by random sampling method from different branch of State bank of India (Previously work as SBI Associate bank).

Data Analysis Technique Used- Data analysis is the process of evaluating data using analytical and logical reasoning to examine each component of the data provided. This form of analysis is just one of the many steps that must be completed when conducting a research experiment. Data from various sources is gathered, reviewed, and then analyzed to form some sort of finding or conclusion. There are a variety of specific data analysis method, some of which include data mining, text analytics, business intelligence, and data visualizations.

Statistical Technique – Correlation - Correlation is a statistical technique that is used to measure and describe the relationship between two variables. In my research, I used correlation as a statistical tool. Correlation is the degree of association among variables in a set of data. Statistically speaking correlation usually produces a measure of the linear relationship between two variables. Statistical calculations will be made, making extensive use of Microsoft Excel and SPSS Software Package on the computer.

RESULT, OBSERVATION AND ANALYSIS

The present study “A study on post-merger changes in the level of Employees’ job satisfaction in State Bank of India (SBI)” was analysed on the basis of response to 20 questions relating to various attributes related with job satisfaction.

It was observed during my study that 73% of employees were highly satisfied, 26% were medium satisfied and 1% Low satisfied with their job.
### Table 1 Basic Demographic of Employees

<table>
<thead>
<tr>
<th>S. no</th>
<th>Characteristic</th>
<th>Sub characteristic</th>
<th>No. of Employee</th>
</tr>
</thead>
<tbody>
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<td>Age</td>
<td>Below 30</td>
<td>22</td>
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<tr>
<td></td>
<td></td>
<td>30-40</td>
<td>32</td>
</tr>
<tr>
<td></td>
<td></td>
<td>40-50</td>
<td>26</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Above 50</td>
<td>20</td>
</tr>
<tr>
<td>2</td>
<td>Sex</td>
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<td>52</td>
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<tr>
<td></td>
<td></td>
<td>Female</td>
<td>48</td>
</tr>
<tr>
<td>3</td>
<td>Marital Status</td>
<td>Unmarried/Single</td>
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<tr>
<td></td>
<td></td>
<td>Married</td>
<td>53</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Widow</td>
<td>2</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Divorsae</td>
<td>3</td>
</tr>
<tr>
<td>4</td>
<td>Dwelling Status</td>
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<td></td>
<td>Owned</td>
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<td>5</td>
<td>Status of Spouse</td>
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<td></td>
<td>Unemployed</td>
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<td></td>
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<td>Educational Qualification</td>
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<td></td>
<td>UG</td>
<td>57</td>
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<tr>
<td></td>
<td></td>
<td>PG</td>
<td>28</td>
</tr>
<tr>
<td>7</td>
<td>Designation</td>
<td>Officer</td>
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<tr>
<td></td>
<td></td>
<td>Clerk</td>
<td>57</td>
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<tr>
<td></td>
<td></td>
<td>Sub Staff</td>
<td>21</td>
</tr>
<tr>
<td>8</td>
<td>Monthly Salary</td>
<td>Up to 20K</td>
<td>15</td>
</tr>
<tr>
<td></td>
<td></td>
<td>20-40K</td>
<td>40</td>
</tr>
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<td></td>
<td></td>
<td>40-60K</td>
<td>09</td>
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<td></td>
<td></td>
<td>60K- Above</td>
<td>36</td>
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<tr>
<td>9</td>
<td>Work Experience</td>
<td>0-5 yrs</td>
<td>41</td>
</tr>
<tr>
<td></td>
<td></td>
<td>5-10 yrs</td>
<td>17</td>
</tr>
<tr>
<td></td>
<td></td>
<td>10-20 yrs</td>
<td>23</td>
</tr>
<tr>
<td></td>
<td></td>
<td>20- above</td>
<td>19</td>
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<tr>
<td>10</td>
<td>Type of branch</td>
<td>Urban</td>
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<td></td>
<td></td>
<td>Rural</td>
<td>33</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Semi urban</td>
<td>41</td>
</tr>
</tbody>
</table>
Job Satisfaction Question and response of employees

1. I have been getting promotion as per my qualification and Experience.

Fig 2 Bar Diagram of promotion as per my qualification and experience

2. I have full confidence in the management of this Organisation

Fig 3 Bar Diagram of Question 2 Confidence in the mgmt. of organization
3. Favouritism does not have any role to play in my Organisation.

![Bar Diagram of Question 3 response](image1)

Fig 4 Bar Diagram of Question 3 response

4. On the whole, I am satisfied with the general supervision in my department.

![Bar Diagram of response of question 4](image2)

Fig 5 Bar Diagram of response of question 4

5. Working conditions in this Organisation are satisfactory

![Bar Diagram of Working Condition Satisfactory](image3)

Fig 6 Bar Diagram of Working Condition Satisfactory
6. My Organisation treats its employee’s better than another Organisation

![Bar Chart: My Organisation treats its employees better than another Organisation]

Fig 7 My Organisation treats its employees better than another Organisation

7. I have good opportunity to present my problems and views to the management

![Bar Chart: Good opportunity to present my problems and views to the management]

Fig 8 Good opportunity to present my problems

8. My present job is as per my ability/qualification and experience.

![Bar Chart: My present job is as per my ability/qualification and experience]

Fig 9 Job as per ability and qualification
9. I have satisfactory relations with my supervisor (Good relationship with supervisor).

![Graph showing satisfactory relations with supervisor]

Fig 10 Satisfactory relationship with supervisor

10. Compared to the salary for similar jobs in other Organisations, my pay is better.

Table 2 Salary is better than other organisation

<table>
<thead>
<tr>
<th></th>
<th>Number</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Strongly Agree</td>
<td>33</td>
<td>33</td>
</tr>
<tr>
<td>Agree</td>
<td>50</td>
<td>50</td>
</tr>
<tr>
<td>Indifferent /Netural-</td>
<td>17</td>
<td>17</td>
</tr>
<tr>
<td>Disagree</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Strongly Disagree</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>

11. My supervisor takes into account my wishes and my performance

![Graph showing supervisor care employees wishes]

Fig 11 Supervisor care employees wishes
12. My job has helped me to learn more skills

![Chart showing the distribution of responses to the statement: My job has helped me to learn more skills.](chart12.png)

File 12: My Job improve my skills

13. My job is reasonably secure as long as I do good work.

![Chart showing the distribution of responses to the statement: My job is reasonably secure as long as I do good work.](chart13.png)

File 13: Security of my job

14. Promotions are made on merit in this Organisation

![Chart showing the distribution of responses to the statement: Promotions are made on merit in this Organisation.](chart14.png)

File 14: promotion as per merit
15. My pay is enough for providing necessary things in my life.

![My pay is enough for providing necessary things in my life](image1)

Fig 15 my pay sufficient to my need

16. There is high team spirit in the work group.

![There is high team spirit in the work group](image2)

Fig 16 team spirit in group

17. I am satisfied with welfare facilities (medical etc) provided by the Organisation

![I am satisfied with welfare facilities (medical etc) provided by the Organisation](image3)

Fig 17 Welfare facilities available
18. I have good prospects of advancement in my job

![Bar chart showing the distribution of responses to the question I have good prospects of advancement in my job.](image)

**Fig 18 Advancement in my job**

**Correlation between Pay, monetary benefit and Overall Job satisfaction**

<table>
<thead>
<tr>
<th>Mean of Pay and monetary benefit</th>
<th>Mean of Overall job satisfaction</th>
<th>Pearson Correlation coefficient R</th>
<th>Remark</th>
</tr>
</thead>
<tbody>
<tr>
<td>3.02</td>
<td>76.91</td>
<td>0.1338</td>
<td>Weak positive correlation</td>
</tr>
</tbody>
</table>

**Interpretation** - Pay, monetary benefit and job satisfaction show a weak positive correlation. It shows that only pay and monetary benefit are not responsible for job satisfaction.

**Correlation between Promotion and Overall Job satisfaction**

<table>
<thead>
<tr>
<th>Mean of promotion</th>
<th>Mean of Overall job satisfaction</th>
<th>Pearson Correlation coefficient R</th>
<th>Remark</th>
<th>P value</th>
</tr>
</thead>
<tbody>
<tr>
<td>3.95</td>
<td>76.91</td>
<td>0.4467</td>
<td>Positive correlation</td>
<td>0.0001</td>
</tr>
</tbody>
</table>

**Interpretation** - Promotion and job satisfaction have a positive correlation. P value is less than 0.05 shows that it is significant. Job satisfaction depends on promotion.
Table 5: Correlation coefficient between relationships with supervisor with job satisfaction

<table>
<thead>
<tr>
<th>Mean of relationship of supervisor response</th>
<th>Mean of Overall job satisfaction response</th>
<th>Pearson Correlation coefficient R</th>
<th>Remark</th>
<th>P value</th>
</tr>
</thead>
<tbody>
<tr>
<td>3.63</td>
<td>76.91</td>
<td>0.3933</td>
<td>Positive correlation</td>
<td>0.000052</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>Significant P&lt;0.05</td>
<td></td>
</tr>
</tbody>
</table>

**Interpretation** - Relationship with supervisor and job satisfaction has positive correlation. P value is less than 0.05 shows that it is significant. Job satisfaction depends on relationship with supervisor.

Table 6: Correlation coefficient between Work environment and Overall Job satisfaction

<table>
<thead>
<tr>
<th>Mean of work environment response</th>
<th>Mean of Overall job satisfaction response</th>
<th>Pearson Correlation coefficient R</th>
<th>Remark</th>
<th>P value</th>
</tr>
</thead>
<tbody>
<tr>
<td>3.54</td>
<td>76.91</td>
<td>0.4178</td>
<td>Positive correlation</td>
<td>0.000015</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>Significant P&lt;0.05</td>
<td></td>
</tr>
</tbody>
</table>

**Interpretation** - Working environment and job satisfaction have positive correlation. It means job satisfaction depends on working environment. P value is less than 0.05 shows that it is significant. Job satisfaction depends on working environment.

Table 7: Correlation coefficient of job security and job satisfaction

<table>
<thead>
<tr>
<th>Mean of job security response</th>
<th>Mean of Overall job satisfaction response</th>
<th>Pearson Correlation coefficient R</th>
<th>Remark</th>
<th>P value</th>
</tr>
</thead>
<tbody>
<tr>
<td>3.64</td>
<td>76.91</td>
<td>0.4078</td>
<td>Positive correlation</td>
<td>0.000025</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>Significant P&lt;0.05</td>
<td></td>
</tr>
</tbody>
</table>

**Interpretation** - Job security and job satisfaction have positive correlation. It means job satisfaction depend on job security. If employees has no tension of loss of job then they give 100% in job. P value is less than 0.05 shows that it is significant.
Corelation between relationship with co-worker and Overall Job satisfaction

Table 8 Corelation coeficient of relationship with coworker and job satisfaction

<table>
<thead>
<tr>
<th>Mean of job security response</th>
<th>Mean of Overall job satisfaction response</th>
<th>Pearson Correlation coefficient R</th>
<th>Remark</th>
<th>P value</th>
</tr>
</thead>
<tbody>
<tr>
<td>3.63</td>
<td>76.91</td>
<td>0.3933</td>
<td>Positive correlation</td>
<td>0.000052 Significant P&lt;0.05</td>
</tr>
</tbody>
</table>

**Interpretation** - Relationship with co-worker and job satisfaction has positive corelation. It means job satisfaction depend on Co-worker relationship. If employeess have good relationship with eachother then they work better. P value is less than 0.05 shows that it is significant.

**CONCLUSION**

Based on analysis in previous chapter varios conclusion waas drawn-

1. Majority of employeess was satisfied with their present job. It was observed during my study that 73% of employees were highly satisfied, 26% were medium satisfied and 1% Low satisfied with their job.
2. In Present study 52 male employeess and 48 female employeess were participeted during study. Male employees is more satisfied than female.
3. Maximum employeess agree and strongly agree that promotions are made on basis of qualification and experience.
4. Maximum employeess have full confidence in their organization.
5. Maximum employeess agree and strongly agree it means no favouritism in the organization.
6. Maximum employeess agree that working condition is good in organization.
7. SBI treat their employees's better than other organization.
8. SBI provide their employeess good opportunity to present problems and views to the management.
9. SBI pay better salary to employeess than other organization.
10. Maximum are agree and strongly agree it means they lern during their job.
11. Maximum are agree and strongly agree that they have security and stability of their job.
12. Maximum are agree or strongly agree about welfare facilities provide by SBI.
13. Highly satisfied respondent of age group 30-40 yrs.
14. Male is more satisfied than female with their job
15. Pay, monetary benfit and job satisfaction show a weak positive corealation. It show that only pay and monetary benfit not responsible for job satisfaction.
16. Promotion and job satisfaction have positive corelation. P value is less than 0.05 shows that it is significant. Job satisfaction depends on promotion.
17. Relationship with supervisor and job satisfaction has positive corelation. P value is less than 0.05 shows that it is significant. Job satisfaction depends on relationship with supervisor
18. Working environment and job satisfaction have positive corelation. It means job satisfaction depends on working environment. P value is less than 0.05 shows that it is significant. Job satisfaction depends on working environment.
19. Job security and job satisfaction have positive correlation. It means job satisfaction depend on job security. If employees has no tension of loss of job then they give 100% in job. P value is less than 0.05 shows that it is significant.

20. Relationship with co-worker and job satisfaction has positive correlation. It means job satisfaction depend on Co-worker relationship. If employees have good relationship with each other then they work better. P value is less than 0.05 shows that it is significant.

Therefore to conclude it can be stated that post-merger, majority of the respondents had positive experience i.e., were quite satisfied with their job post-merger. They were satisfied with various aspects of the job which can have an impact on employees’ job satisfaction level.

Also, job satisfaction could be high if the employees would have healthy relationship with each other; having supportive supervisor with open and transparent culture wherein free flow of communication and appreciation for doing good work would be there.

**SUMMARY**

On the basis of findings it can be stated that in general, post-merger majority of the employees had positive experience leading to successful amalgamation. Therefore, to create a dynamic organization post-merger, the management of a bank needs to take care of those aspects to make the employees satisfied. Also based on the above discussion, it could be concluded that enough scope is there for future researchers to do the research related to this field.

**REFERENCES**


