

## **A Study on Job Satisfaction Among Bank Employees: A Comparative Study of Public and Private Sector Banks**

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### **ABSTRACT**

The main focus of this study was to examine the level of job satisfaction of employees of Public and Private sector banks. This study also intends to study the influence of digitalisation on job satisfaction. The study was concentrated in Ernakulam district, State Bank of India was selected from the public sector and ICICI Bank from the Private sector. A total of 60 employees were selected as the sample of the study i.e. 30 respondents from 5 branches of each bank. The study was based on primary data by using a Pre-structured Minnesota Satisfaction Questionnaire (MSQ). Multi stage sampling technique was used for selecting the samples. The data collected were analyzed using statistical tools such as indices and percentages. The result was the overall job satisfaction for Public sector banks like SBI is more than that of private sector banks like ICICI. But the Officers were found to be deriving more satisfaction in ICICI than SBI because of higher compensation package.

### **1. INTRODUCTION**

In this highly competitive world, success of any organization depends on its human resource. Banks have no exception to this. A satisfied, happy and hardworking employee is the biggest asset of any organization, including banks. Workforce of any bank is responsible to a large extent for its productivity and profitability. Efficient human resource management and maintaining higher job satisfaction level in banks determine not only the performance of the bank but also affect the growth and performance of the entire economy. An employee in stress cannot perform in the job. The higher employee turnover and dissatisfaction in the job are the two serious competitive disadvantages faced by of the modern undertakings. So for the success of banking, it is very important to manage human resource effectively and to find whether its employees are satisfied or not. It is known fact that the satisfied employees are positively perform better in their job and add more and more customers towards their banks.

### **2. STATEMENT OF THE PROBLEM**

The employees in banks serve better to their customers and attract further more customers towards their bank and make it much competitive in the market. The customers getting poor services in a bank due to lack of services by dissatisfied employees switch over to other banks. Hence in retaining the existing customers and drawing new customer's towards the banks and the role of employees working in banks become more vital than ever before. This necessitates the need for motivated personal.

**3. OBJECTIVES OF THE STUDY**

- To assess socio-economic status of the employees of SBI & ICICI Bank in Ernakulam District
- To compare the level of job satisfaction among bank employees of SBI & ICICI Bank in Ernakulam District
- To assess the influence of digitalization on job satisfaction of bank employees

**4. RESEARCH METHODOLOGY**

Methodology of the study is classified in to:-

- Method of data collection.
- Tools for Analysis

**METHOD OF DATA COLLECTION**

Job satisfaction is to be done as a comparative study of public and private sectors and for this purpose State Bank of India was selected from the public sector and ICICI from the Private sector. The study was concentrated in Ernakulam District. The total number of branches selected for the study is 10 i.e. 5 branches from each bank .A total of 60 employees were selected as the sample of the study i.e. 30 respondents from each of the bank. The sample was divided into two strata according to the status of employees because of the large number of employees in both the banks and it was also necessary to have a sufficient sample for greater degree of accuracy. These categories are:-

- Officers
- Clerical Staff

From each stratum 60 respondents were selected by adopting multi stage sampling method. The Study is based on both primary and secondary data. The main sources of secondary data are journals, books, magazines and, annual reports and websites etc. The data collection was done through Pre-structured Minnesota Satisfaction Questionnaire (MSQ).

**5. TOOLS FOR ANALYSIS**

Analysis of data was done by using statistical tools like indices and percentages. To measure the level of satisfaction, the questions were graded on a five point Likert scale. Response choice was given weightage in the following manner.

**RESPONSE SCORES**

<b>RESPONSE CHOICE</b>	<b>SCORING WEIGHT</b>
Very dissatisfied (VDS)	1
Dissatisfied (DS)	2
Neither (N)	3
Satisfied (S)	4
Very satisfied (VS)	5

**TABLENO 1**

The data so collected were analysed by using statistical tools such as indices and percentages. The scores given by all the respondents for each statement were summed up to arrive the total scores of each statement, and was then divided by maximum obtainable score for that statement to obtain the index of that statement.

$$\text{Index for the statement} = \frac{\text{Total score obtained for the statement}}{\text{Maximum obtainable score}} \times 100$$

After the indices were calculated the degree of satisfaction was determined on the basis of the following scales

INDEX	DEGREE OF SATISFACTION
< 30	poor
30-50	Moderate
50-70	Good
> 70	Excellent

**TABLE NO 2**

**ANALYSIS AND INTERPRETATION**

It is important to examine how these personal characteristics influence one’s job satisfaction. The level of job satisfaction of employees of Public Sector Banks (SBI) and Private Sector Banks (ICICI) has been measured with the various aspects such as compensation, Security and working conditions.

**SOCIO ECONOMIC PROFILE**

It is important to examine how these personal characteristics influence one’s job satisfaction. Socio- economic variables such as Age, Educational Qualifications, Experience which are analyzed below:

**SOCIO ECONOMIC CHARACTERISTICS OF THE RESPONDENTS**

CHARACTERSTICS	SBI		ICICI	
	NO. OF RESPONDENTS	PERCENTAGE	NO. OF RESPONDENTS	PERCENTAGE
Age				
Less than 30	8	27	20	67
31-40	7	23	10	33
41-50	3	10	-	-
51-60	12	40	-	-
<b>Total</b>	30	100	30	100
<b>Education</b>				

SSLC	-	-	-	-
+2	2	7	-	-
DEGREE	22	73	19	63
PG	6	20	11	37
<b>Total</b>	30	100	30	100
<b>Experience(in Yrs)</b>				
Below 5	10	33	11	37
6-10	15	50	6	20
11-15	5	17	5	17
16-20	-	-	3	10
21-25	-	-	1	3
Above 25	-	-	4	13
<b>Total</b>	30	100	30	100
<b>Marital Status</b>				
Married	20	67	22	73
Unmarried	8	26	7	23
Divorced	2	7	1	4
Widowed	-	-	-	-
<b>Total</b>	30	100	30	100

**TABLE NO 3**

It is observed from Table 1 that a majority of the employees of SBI is fall in the age group of 51-60 i.e. 40% and majority of ICICI employees (67%) are in 21-30 age groups. While majority of the employees of both banks are Degree holders and most of them are married. It also shows that most of the employees of both banks having an experience of five to ten years.

### **JOB SATISFACTION LEVEL**

Here the level of job satisfaction of employees of SBI & ICICI has been measured with the various aspects such as Compensation, Security and working conditions.

### **COMPENSATION**

Table 2 Compensation Index of the employees of SBI & ICICI

STATEMENTS	OFFICERS				CLERICAL STAFF				TS		IX	
	SBI		ICICI		SBI		ICICI		SBI	ICICI	SBI	ICICI
	SC	IX	SC	IX	SC	IX	SC	IX				
The amount of pay for the work I do	41	55	46	61	46	61	55	73	87	101	58	67.3
The chance to do as much as money as my friends	40	53	46	61	43	57	55	73	83	101	55	67.3

How my pay compares with that for similar jobs in other companies	39	52	46	61	49	65	40	53	88	86	59	57.3
My pay and the amount of my work I do	40	53	60	80	50	67	40	55	90	100	60	66.6
How my pay compares with that of other workers	45	60	60	80	60	80	32	43	105	92	70	61.3
Total	205	55	258	69	248	66	222	59	453	480	60	64

Source: Primary Survey

Note: SC denotes Score, IX denotes Index and TS denotes Total Score

**TABLE NO 4**

The Compensation Index shows that most of the employees who belong to ICICI have high level of satisfaction than officers of SBI, while clerical Staff have only low level of satisfaction than those belong to SBI.

**JOB SECURITY**

**JOB SECURITY INDEX OF THE EMPLOYEES OF SBI & ICICI**

STATEMENTS	OFFICERS				CLERICAL STAFF				TS		IX	
	SBI		ICICI		SBI		ICICI		SBI	ICICI	SBI	ICICI
	SC	IX	SC	IX	SC	IX	SC	IX				
My job security	46	61	51	68	55	73	62	82.7	101	113	67.3	75.3
The way my job provides for a secure future	46	61	52	69	55	73	65	86.7	101	117	67.3	78
The way my job provides for steady employment	44	59	45	60	55	73	59	78.7	99	104	66	69.3
How steady my job is	44	59	44	59	55	73	58	77.3	99	102	66	68
The way layoffs and transfers and avoided in my job	56	75	57	76	60	80	59	78.7	106	116	70.6	77.3
Total	236	62.9	249	66	280	74.6	303	80.8	604	552	80.5	73.6

Source: Primary Survey

**TABLE NO 5**

The above table shows that overall satisfaction level of “Security” at 80.5 % & 73.6 % for SBI and ICICI respectively which shows level of employee satisfaction is more in SBI than in ICICI and clerical staff have excellent level of job satisfaction in both SBI & ICICI.

**WORKING CONDITIONS**

**WORKING CONDITIONS OF THE EMPLOYEES OF SBI & ICICI**

STATEMENTS	OFFICERS				CLERICAL STAFF				TS		IX	
	SBI		ICICI		SBI		ICICI		SBI	ICICI	SBI	ICICI
	SC	IX	SC	IX	SC	IX	SC	IX				
The working conditions on the job	56	74.6	60	80	66	88	55	73	122	115	81	76.6
Physical surroundings where I work	57	76	60	80	67	89.3	60	80	124	120	82.6	80
The pleasantness of, the working conditions	58	77.3	60	80	68	90.6	55	73	126	115	84	76.6
The physical working, conditions of the job	57	76	60	80	66	88	60	80	123	120	82	80
The working conditions	55	73.3	60	80	67	89	55	73	122	115	81.3	76.6
Total	283	75.4	300	80	334	89	285	76	617	585	82.3	78

Source: Primary Survey

**TABLE NO 6**

It is evident from the above table that overall satisfaction level of employees regarding working conditions irrespective of their cadre shows an excellent level of job satisfaction. It also revealed that overall satisfaction level of employees of SBI (82.3%) is more than that of ICICI (78%).

**SATISFACTION LEVEL BASED ON DIGITALIZATION**

FACTOR	SBI		ICICI	
	NO.OF RESPONDENTS	PERCENTAGE	NO. OF RESPONDENTS	PERCENTAGE
Highly Satisfied	17	57	20	67
Satisfied	6	20	7	23
Neither Satisfied nor Dissatisfied	5	16	1	3
Highly Dissatisfied	2	7	2	7
Total	30	100	30	100

Source: Primary Survey

**TABLE NO 7**

From the table it is clear that majority of the employees of both banks are highly satisfied with the digitalization of banks. Only 10% of the employees have opinion against digitalization.

## **6. MAJOR FINDINGS**

The major findings of the analysis are as follows:

- Most of the employees of both banks come under the age group of 30-40.
- The majority of the employees are graduates having 5-10 years' experience
- The employees belong to SBI have excellent level of satisfaction regarding compensation than ICICI except Officers cadre.
- The overall satisfaction level regarding job Security is more in SBI than in ICICI.
- The overall satisfaction level of employees regarding working conditions irrespective of their cadre shows an excellent level of job satisfaction. It also revealed that overall satisfaction level of employees of SBI (82.3%) is more than that of ICICI (78 %).
- Majority of the employees are highly satisfied with the introduction of digitalization in banks

## **7. CONCLUSION**

This study is an attempt to identify the various parameters affecting the job satisfaction and to compare the degree of satisfaction of bank employees in both SBI and ICICI. The overall satisfaction indices of all the attributes have shown a good level of satisfaction. From the above it is concluded that employees of public sector banks are more satisfied than private sector bank employees. Compensation, job security and working conditions are the most important factors of job satisfaction. The overall job satisfaction for Public sector banks like SBI is more than that of private sector banks like ICICI. But the Officers were found to be deriving more satisfaction in ICICI than SBI because of higher compensation package. It is also concluded that public sector banks provide good job security to their employees plus many other benefits.

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