

# A Study of Employee Satisfaction in the Banking Sector of Chandigarh

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**Abstract – Because banks are the backbone of any country, their contribution to the country should be maximised. In related disciplines such as industrial-organizational psychology, organisational behaviour, personnel and human resource management, and organisational management, job satisfaction is one of the most generally discussed and enthusiastically investigated phenomena. Job satisfaction refers to the employee's positive or negative attitude toward his or her work, as well as the degree of agreement between one's expectations of the employment and the benefits that the job offers. These attitudes are related to the job in terms of salaries, employment supervisors, working conditions, social relationships on the job, timely resolution of grievances, and fair treatment by the employer.**

**In India, the banking sector has long been one of the most popular places to work. The banking sector has emerged as a sunrise sector in the Indian economy in this decade. 'A satisfied employee is a productive employee,' as the saying goes. This research will look into how much job satisfaction contributes to strong work performance and what factors influence employee job satisfaction.**

**Keywords – Job – Satisfaction, Banking Sectors, Employees**

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## INTRODUCTION

Human life has become extremely complex in today's world, and people's wants and recruitment opportunities are always changing. People get unsatisfied if their wants are not met as a result of this change. It is well known that unsatisfied people are unlikely to contribute much to any cause. Job happiness has become one of the most prominent research topics as a result of this feature. Employees who are more satisfied with their jobs are less likely to be absent and take fewer vacation days. They are more productive, show organisational dedication, and are happier in life. As a result, job satisfaction is critical for every industry to run well.

It is vital to create good working circumstances in order to maximise the contribution of their employees and increase their job happiness. Researchers have discovered that a variety of elements, including as building design, air quality, temperature, noise, and lighting, influence employee contentment with their workplace! Unfavorable office circumstances are well known to have a detrimental influence on employee happiness, resulting in health issues and an increase in short-term sick leave.

## Concept of Job – Satisfaction

Job satisfaction is one of the most researched variables in the area of workplace psychology and has been associated with numerous ranging from leadership to job design. It can be defined as an employee's attitude towards the job. It is not same as motivation, rather it is concerned with the attitude and internal state of an individual regarding a particular job. It could, for example, be associated with a personal feeling of achievement, and hence, shaped or determined by pay, supervisory style, and age factors. If the existing job fails to provide psychological or physiological need of an individual, satisfaction from the job might be low.

More specifically, job satisfaction can be explained as an employee's general attitude towards the job. It is a pleasurable feeling that results from an employee's perception of achieving the desired level of need or satisfaction. Job satisfaction fulfills an individual's psychological and physiological needs through the organizational process. It is a multidimensional attitude which is made up of the attitude towards pay, promotions, co-workers, supervision, the work environment and so on. High job satisfaction implies that the employees are liking the job, whereas, low job satisfaction relates to the

disliking of the job by individuals. Job satisfaction is an intangible variable which is expressed through emotional feelings.

Therefore, we can conclude that job satisfaction is an employee's positive response toward the various aspects of a job. It helps to improve job performance and can be determined by the deviation between employee's expectation about job outcome and what the job actually offers

### Factors affecting Job – Satisfaction

**Salaries and Wages:** Wages and salaries play a significant role in influencing job satisfaction.

This is basically because of a few basic reasons. Firstly, money is an important instrument in fulfilling one's needs. Money also satisfies the first level needs of Maslow's model of satisfaction. Secondly, employees often see money as a reflection of the management's concern for them. Thirdly, it is considered a symbol of achievement since higher pay reflects higher degree of contribution towards organizational operations. The employees, generally, want a pay system which is simple, fair and in line with their expectations.

**Promotion Chances:** Firstly, Promotion indicates on employee's worth to the organisation which is highly morale boosting. This is particularly true in case of high level jobs. Secondly, Employee takes promotion as the ultimate achievement in his career and when it is realized, he feels extremely satisfied. Thirdly, Promotion involves positive changes e.g. higher salary, less supervision, more freedom, more challenging work assignments, increased responsibilities, status and like.

**Company Policies:** Organizational structural and policies also play an important role in affecting the job satisfaction of employees. An autocratic and highly authoritative structure causes resentment among the employees as compared to a structure which is more open and democratic in nature.

**Supervision:** There are two dimensions of supervisory styles which affect the job satisfaction:

**First is Employee Centeredness:** Whenever the supervisor is friendly and supportive of the workers there is job satisfaction. In this style, the supervisor takes personal interest in employee's welfare.

**Second is Participation:** The superiors who allow their subordinates to participate in decisions that affect their own jobs, help in creating an environment which is highly conducive to job satisfaction. Thus, the supervisors who establish a supportive personal relationship with subordinates and take personal interest in them, contribute to the employees' satisfaction.

**Optimal Working Conditions:** Because employees spend so much time in their work environment each week, it's important for companies to try to optimize working conditions. Such things as productive spacious work areas rather than cramped ones, adequate lighting and comfortable work stations contribute to favorable work conditions. Providing productivity tools such as upgraded information technology to help employees accomplish tasks more efficiently contributes to job satisfaction as well.

**Opportunity for Advancement:** Employees are more satisfied with their current job if they see a path available to move up the ranks in the company and be given more responsibility and along with it higher compensation. Many companies encourage employees to acquire more advanced skills that will lead to the chance of promotion. Companies often pay the cost of tuition for employees taking university courses, for example. During an employee's annual performance review, a supervisor should map out a path showing her what she needs to accomplish and what new skills she needs to develop in order to be on a track to advancement within the organization.

**Workload and Stress Level:** Dealing with a workload that is far too heavy and deadlines that are impossible to reach can cause job satisfaction to erode for even the most dedicated employee. Falling short of deadlines results in conflict between employees and supervisors and raises the stress level of the workplace. Many times, this environment is caused by ineffective management and poor planning. The office operates in a crisis mode because supervisors don't allow enough time for employees to perform their assigned tasks effectively or because staff levels are inadequate.

**Respect from Co-Workers:** Employees seek to be treated with respect by those they work with. A hostile work environment – with rude or unpleasant coworkers – is one that usually has lower job satisfaction. Managers need to step in and mediate conflicts before they escalate into more serious problems requiring disciplinary action. Employees may need to be reminded what behaviors are considered inappropriate when interacting with coworkers.

**Relationship with Supervisors:** Effective managers know their employees need recognition and praise for their efforts and accomplishments. Employees also need to know their supervisor's door is always open for them to discuss any concerns they have that are affecting their ability to do their jobs effectively and impeding their satisfaction at the office.

**Financial Rewards:** Job satisfaction is impacted by an employee's views about the fairness of the company wage scale as well as the current compensation she may be receiving. Companies need to have a mechanism in place to evaluate

employee performance and provide salary increases to top performers. Opportunities to earn special incentives, such as bonuses, extra paid time off or vacations, also bring excitement and higher job satisfaction to the workplace.

## REVIEW OF RELATED LITERATURE

Employee satisfaction refers to how satisfied employees are with their jobs and working environment. Employee satisfaction is critical to an organization's performance and survival, and it is a well-established metric for measuring it. Several studies have sought to determine the various components of job happiness. They looked into what causes higher and lower levels of satisfaction among bank personnel.

Employee views of job satisfaction comparative study of Indian banks by Arunima Srivastava et al. (2009) found that private sector bank employees are more satisfied with their compensation, social and growth aspects of their jobs, whereas public sector bank employees are more satisfied with job security.

RajKamal and Debashish sen Gupta (2009) focused their study on several aspects such as occupational, demographic, and organisational characteristics that have a direct impact on bank workers' job satisfaction. In the current reality, an attempt was made not only to determine the degree of overall job satisfaction prevalent among bank officers, but also to elicit officer's thoughts on the many elements contributing to their job happiness.

N Mallika et al. (2010) found that private sector bank employees are less pleased with their job security than public sector bank employees, using a sample size of 400. &e also discovered that having a friendly relationship with coworkers and bosses makes employees feel better and enables them to boost the organization's efficiency.

K.R. Sowmya et al. (2011) discovered the elements influencing job satisfaction of employees in the banking sector in Chennai through their research. &e also discovered that the job suitability, working conditions, and other interpersonal relationships among the workers were able to determine their level of happiness within the working domain utilising factor analysis.

M.I. Meena et al. (2011) conducted research on employee happiness in the banking sector and proposed various ways for improving job satisfaction while considering various criteria.

According to Aarti Chahal et al. (2013), increasing the level of several parameters such as salary, performance appraisal, promotions, employee relationships with management and coworkers, training and development, work burden, and working

hours directly boosts employee happiness. These factors, she believes, are critical for an organization's growth.

According to Shobhna Gupta et al. (2013), the productivity of the workforce is the most essential determinant in an organization's success. They proposed that employees' salaries be determined by their job profile and stress level.

Vangpandu Ramdevi (2013) looks into the elements that influence employee job satisfaction in India's banking sector, dividing them into three categories: organisational, job-related, and personal issues. Whereas the results revealed that there is a significant relationship between respondents' socio-economic and demographic variables such as designation, gender, age, marital status, experience, work status, nature of family, income, number of dependents, and job satisfaction, there is no significant relationship between qualification, nature of job satisfaction, and job.

## OBJECTIVES OF THE STUDY

1. To determine employee satisfaction in the banking industry.
2. To investigate the impact of several characteristics impacting total job satisfaction, such as occupational level, age, education, and gender.
3. To Suggest ideas for improving bank employee work satisfaction based on research findings.

## RESEARCH METHODOLOGY

It is primarily an examination, recording, and analysis of evidence for the objective of gaining knowledge, and it is a systematic way of discovering solutions to issues. According to Clifford Woody, research entails defining and reframing the problem, creating hypotheses or recommended solutions, gathering, organizing, and assessing data, drawing conclusions, and testing those conclusions to see if they fit the theory.

### Research Design

The research design is the conceptual framework within which research is carried out; it is the blueprint for data collection, measurement, and analysis. From drafting the hypothesis and its operational implications to the final data analysis, the design comprises an outline of what the researcher will perform. The current research is exploratory in character, as it aims to uncover new ideas and insights in order to form new relationships. The research design is flexible enough to allow for consideration of many facets of the subject under

investigation. It aids in bringing to light some fundamental weaknesses in the business, which management can investigate further.

**Sampling Design**

The researcher used a random selection technique to choose the branches of Chandigarh for the investigation. All sampling approaches are less expensive and time demanding than random sampling. Accessible, easy to measure, and cooperative sample units On the basis of convenience, the researcher personally called 766 employees of various banks in Chandigarh. They were briefed on the study and asked to complete the questionnaire with accurate and unbiased information.

**Sampling Size**

After factoring time and cost, 120 staff was chosen from various Chandigarh branches.

**Data Collection**

The information was gathered from primary and secondary sources. The primary data was gathered from books, magazines, the internet, and newspapers, while the secondary data was gathered from books, magazines, the internet, and newspapers.

**Statistical Tools**

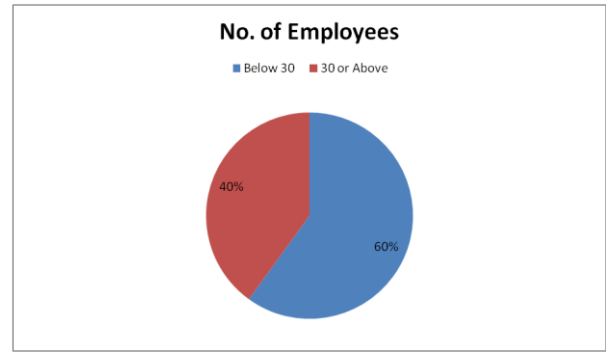
The acquired data was analysed using percentage analysis, which is a type of ratio in which percentages are used to compare two or more series of data and to define the relationship. Since the percentage has reduced everything to a common basis, it is possible to make meaningful comparisons.

**Data Analysis and Interpretation**

The information gathered was analysed and interpreted, and the following conclusions were reached

**Table 1: Employees' Age**

Age	Employees' Age	Percentage
Below 30	72	60
30 or Above	48	40
<b>Total</b>	<b>120</b>	<b>100</b>



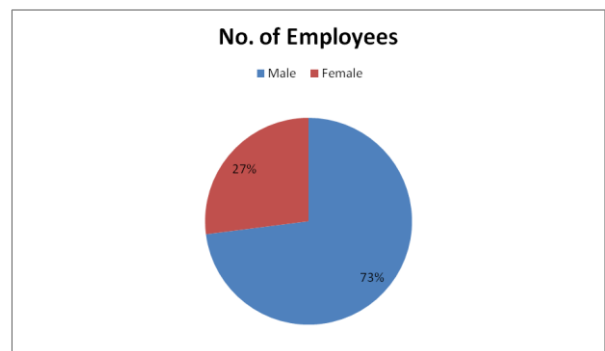
**Figure 1: Employees' age**

**Interference :**

According to the above figure, 60 percent of the 120 employees are under the age of 30 and 40 percent are 30 or older.

**Table 2 : Gender**

Gender	No. of Employees	Percentage
Male	88	73
Female	32	27
<b>Total</b>	<b>120</b>	<b>100</b>



**Figure 2: Gender**

**Interference:** According to the following table, there are 27 percent females and 73 percent males among the 120 employees. It implies that working males are greater in number of working females in a selected area.

**Table 3: Marital Status**

Marital Status	No. of Employees	Percentage
Single	66	55
Married	54	45
<b>Total</b>	<b>120</b>	<b>100</b>

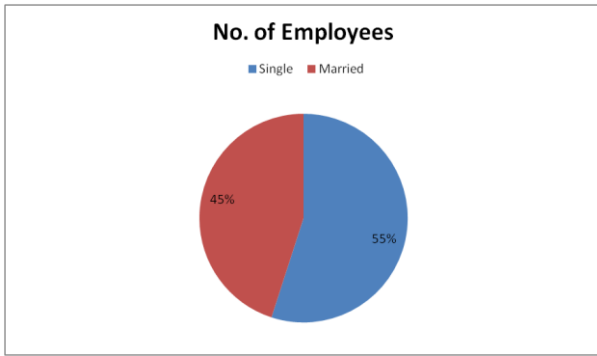


Figure 3: Marital Status

**Interference:** From the table above, it can be deduced that 55 percent of the 120 employees are single and 45 percent are married.

Table 3: Educational Qualifications

Educational Qualifications	No. of Employees	Percentage
Graduation	32	27
Post-Graduation	88	73
<b>Total</b>	<b>120</b>	<b>100</b>

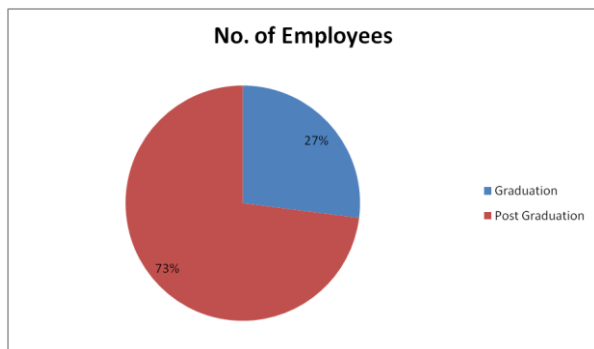


Figure 3: Marital Status

**Interference:** According to the above figure, out of 120 employees, 27 percent are graduates and 73 percent are postgraduates.

Table 5: Designation

Designation	No. Of Employees	Percentage
Assistant Manager	19	16
Sales Officer	31	25
Customer Service and operation	19	16
Branch Manager	9	8
Cashier	8	7
Relationship Manager	34	28
<b>Total</b>	<b>120</b>	<b>100</b>

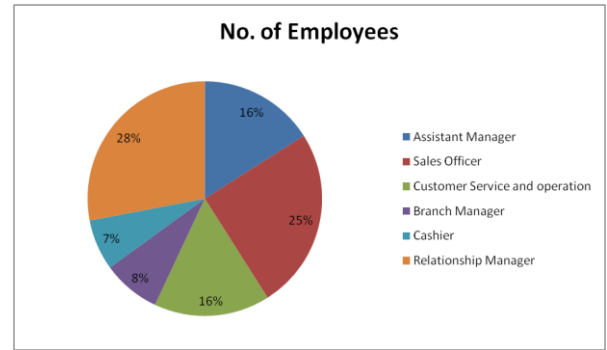


Figure 5 : Designation

**Interference :** According to the table above, 7 percent of the 120 employees are cashiers, 8 percent are Branch Managers, 16 percent are customer service operations, and 16 percent are Assistant Managers, 28 percent are relationship managers, and 25 percent are sales officers.

Table 6: Salary and incentive effects on job satisfaction

Satisfaction Level	No. Of Employees	Percentage
Very Satisfied	19	15
Satisfied	62	52
Neutral	27	23
Dissatisfied	12	10
Very Dissatisfied	0	0
<b>Total</b>	<b>120</b>	<b>100</b>

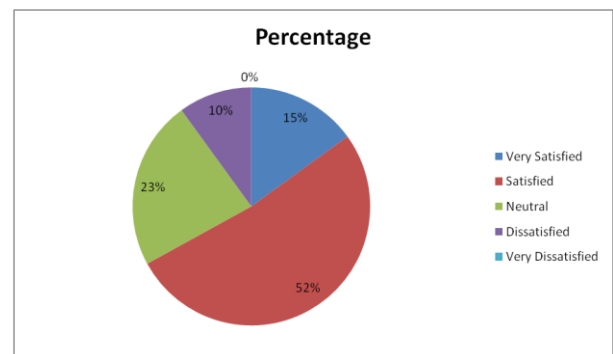
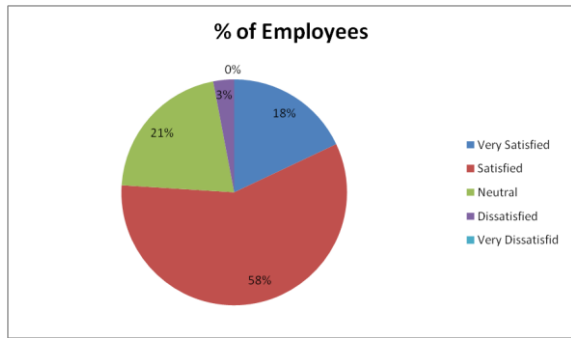


Figure 6 : Salary and Incentive effects on Job - Satisfaction

**Interference :** From the above table , it is inferred that out of 120 employees, the effect of salary & incentives on Job satisfaction are like, 15% are very satisfied, 52 % are satisfied, 23 % are neutral, 10 % dissatisfied and 0 % are very dissatisfied.

**Table 7: Interpersonal Relationship effects on job satisfaction**



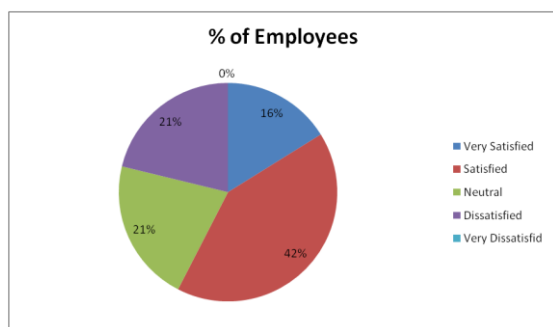
Satisfaction Level	No. Of Employees	Percentage
Very Satisfied	21	18
Satisfied	69	58
Neutral	25	21
Dissatisfied	5	3
Very Dissatisfied	0	0
<b>Total</b>	<b>120</b>	<b>100</b>

**Figure 7: Interpersonal Relationship effects on job satisfaction**

**Interference:** According to the above table, out of 120 employees, 18 percent are extremely satisfied, 58 percent are satisfied, 21 percent are neutral, 3 percent are dissatisfied, and 0 percent are very dissatisfied.

**Table 8: Levels of satisfaction with promotion initiatives**

Satisfaction Level	No. Of Employees	Percentage
Very Satisfied	20	16
Satisfied	50	42
Neutral	25	21
Dissatisfied	25	21
Very Dissatisfied	0	0
<b>Total</b>	<b>120</b>	<b>100</b>

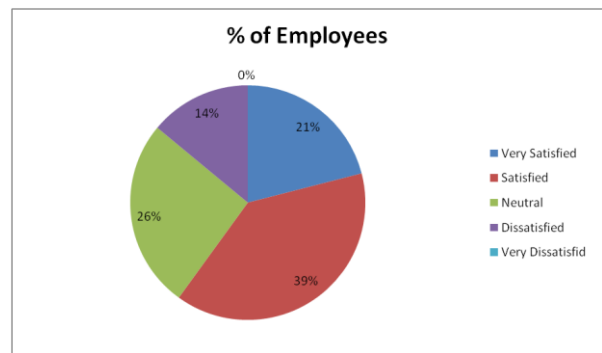


**Figure 8 : Levels of satisfaction with promotion initiatives**

**Interference :** According to the above table, 16 percent of 120 employees are very satisfied, 42 percent are satisfied, 21 percent are neutral, 21 percent are dissatisfied, and 0 percent are very dissatisfied with promotion initiatives.

**Table 9: Employment happiness (Satisfaction level) and the overall nature of work**

Satisfaction Level	No. Of Employees	Percentage
Very Satisfied	25	21
Satisfied	47	39
Neutral	31	26
Dissatisfied	17	14
Very Dissatisfied	0	0
<b>Total</b>	<b>120</b>	<b>100</b>



**Figure 9: Employment happiness (Satisfaction level) and the overall nature of work**

**Interference :** From the above table , it is inferred that out of 120 employees, employment happiness (Satisfaction level) and the overall nature of work are like, 21% are very satisfied, 39 % are satisfied, 26 % are neutral, 14 % dissatisfied and 0 % very dissatisfied.

**FINDINGS**

Tables 1, 2, 3, 4, and 5 show the personal characteristics of respondent employees, such as age, gender, marital status, educational qualification, and job designation. According to these findings, employees working in the specific area are primarily under the age of 30, and the majority of them are single. The number of female employees in the specific region is almost half that of male employees, and the majority of them are graduates with various designations.

Our second goal was to determine the numerous aspects that influence employee job satisfaction, such as the working environment, performance appraisal procedures, grievance management and safety programmes, training and development programmes, frequent transfers, and so on. On the basis of Tables 6 to 9, several elements influencing

job unhappiness, such as promotion schemes, are presented. Salary and incentives, interpersonal relationships, and promotion schemes are examples of factors that neither cause unhappiness nor contribute significantly to job satisfaction.

## RECOMMENDATIONS

Employee performance should be evaluated on a regular basis so that management can assess the organization's efficiency. Training and development programmes should be conducted on a regular basis to keep personnel interested in their jobs. To enrich one's job, human resource methods must be used effectively and fairly. & techniques can be used to map out employees' career trajectories by ensuring that growth and training programmes are distributed properly. Job security, which has traditionally been seen as one of the most favorable elements of government organisations, is rapidly losing favour with employees. These banks must create a more open and developmental environment in which employees are given more autonomy, where they are heard and participate in decision-making, and where there is less of a hierarchical and formal relationship between supervisors and subordinates.

## LIMITATIONS

1. Because the survey is subject to the respondents' biases and prejudices, 100 percent accuracy cannot be guaranteed.
2. The research was completed in a short period of time, limiting the researcher's ability to expand the scope of the study.
3. Because the researcher used a personal interview method, the study could not be generalized.

## CONCLUSIONS

Job satisfaction is a broad notion that encompasses a variety of elements related to employee satisfaction. Employee satisfaction varies considerably. The overall satisfaction of bank employees is linked to various factors of job satisfaction, such as the nature of the job, the working environment, the salary and incentives associated with the job, promotional methods, and performance appraisal, relationships with other employees and management, and grievance handling, among others. To summarize, the level of job satisfaction varies as the satisfaction determinants change. The main focus of this study was on the relationship between work satisfaction and employee performance and organisational commitment. Employee retention is likely to be highly linked to organisational commitment. Companies must enhance job satisfaction to ensure organisational commitment. The interaction between workers and supervisors is lacking in many firms, and it should be

addressed. Working environment, training development facilities, and extended working hours are also lacking in the organisations. Staff welfare and job security should be prioritized in order to reduce employee turnover. ! If these aspects are given a bit more attention, the company will be able to retain good employees who are satisfied and involved in the organisation. As a result, their job will be more effective and efficient, resulting in higher production. The researchers determined that, while bank employees' job satisfaction is not very high, it is nonetheless satisfactory. However, there is still a lot of opportunity for growth. An organisation should make every effort to improve employee job satisfaction because if employees are happy, customers who do business with them will be happy as well.

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