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REVIEW ARTICLE

**JOB SATISFACTION OF BANK EMPLOYEES IN
DELHI “A COMPARATIVE STUDY OF PRIVATE &
PUBLIC SECTOR BANK (HDFC BANK & UCO
BANK)”**

Job Satisfaction of Bank Employees in Delhi “A Comparative Study of Private & Public Sector Bank (HDFC Bank & UCO Bank)”

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INTRODUCTION

The success of an organization depends not merely on its technical efficiency, updated machinery, good plant layout and dynamic organization etc; but also depends upon its human resources. 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. 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. If finance is considered the lifeblood of the business, human resource can be aptly called the soul of business.

CONCEPT OF JOB SATISFACTION

Job satisfaction survey measures employee's issues, which include anything from performance management to perceptions of work place. These types of surveys measure problems that are organization wide, and may be used for departments or functions as well.

Job satisfaction is defined as the extent to which people like satisfaction or dislike dissatisfaction their jobs. Job satisfaction a worker sense of achievement and success is generally perceived to be directly linked to productivity as well as to personal wellbeing. Job satisfaction implies doing a job one enjoys doing it well and being suitably rewarded for one's efforts. Job satisfaction further implies enthusiasm and happiness. With one's work Job Satisfaction can be an important indicator of how employees feel about their jobs and a predictor of work behaviors such as organizational citizenship. Further job satisfaction can partially mediate the relationship of personality variables and deviant work behaviors.

Apart from the various other variables that determine the job satisfaction such as personal traits and environmental conditions, organizational setup plays an important role. Among the various factors that

affect the job satisfaction are level of education, age, nature of job, working conditions, salary, promotions, security, etc. It is true that these variables are not alike in two organizations leave apart the two sectors- public or private. However, when generalizations are to be made it becomes imperative to see which of the factors differentiates the job satisfaction level of private from the public sector employees and if the satisfaction levels of any of the two sectors are different from the other then what are the implications of that on the performance, growth and effectiveness in the long run.

By measuring employee satisfaction in key areas, organization can gain the information needed to improve their satisfaction, motivation, retention and productivity. Determining what matters most to employees and aligning expenditures with priorities are strategic challenges for hr. “For organizations to be successful at competing for new talent and retaining employees, they have to know what workers want, what keeps them happy and what makes them stay,” said Susan R Meisienger, president and CEO of Society for Human Resource Management (SHRM).

The father of scientific management, Taylor's (1911) approach to job satisfaction was based on a most pragmatic and essentially pessimistic philosophy that man is motivated by money alone. That the workers are essentially “stupid and phlegmatic” and that they would be satisfied with work if they get higher economic return from it.

Over the years, the theory has few buyers, with more emphasis on factors other than just monetary benefits which continuously keep on changing with the changing environment.

In today's economy, public sector and private sectors play an important role. In the last few years tremendous change in the organizational structure of both public and private sector has been seen. At the one end, public sector is trying to trim and shape up to emerge as a more efficient organization as well as

to get rid of its traditional image of a white elephant. On the contrast, private organizations have started mammothization. Since 1991, India has had a policy of attracting private investment into infrastructure and this saw emergence of private sector as a significant player in Indian economy.

With the objective of private sector clearly defined, that is maximization of wealth, the emphasis on job satisfaction of employees and in turn increased productivity and customer satisfaction is gaining momentum. At the same time the public sector is also making serious attempts to become competitive. As it is the employees who make difference between two organizations, the managers make their concerted efforts to keep their employees satisfied.

The present study is an attempt to provide an insight to managers in public as well as in private sector to explore and understand some of the factors that will affect job satisfaction thus helping them to manage people for organization's effectiveness.

FACTORS AFFECTING JOB SATISFACTION:

1. PROMOTION OR GROWTH ASPECT

For some individuals personal growth in terms of skills and knowledge gained is only important whereas for some others in addition to knowledge growth in hierarchy is important In either case advancement is a key factor to fulfillment.

2. SALARY

Money talk's adequate compensation drives ones interest in the job execution and their performance so let us not fool our self that money does not matter .Perks is an important factor in terms of job satisfaction Your designation derived from your talent and knowledge should be eligible for some privileges. Pay has been identified as a determinant factor as most employees rated it as the most influential factor related to job satisfaction Furthermore employees who are dissatisfied with their pay is likely that they are also dissatisfied with their work.

3. WORK ENVIRONMENTS:

1. Proper Work Environment is very essential for the Job Satisfaction. Accountability or may I say freedom of action is another important factor that needs to be considered while you measure your job satisfaction

2. People: People you work with Being comfortable with the people we work with is highly necessary Unpleasant relationships at the work place is in indication to start looking for a new job as it is very difficult to work with people you hate or cannot relate to.

3. Social Simulation: Employees prefer positions were they are active rather than bound to a working routine that is likely produce feelings of boredom Employees who perceive their job as a way of making a career out of it rather than seeing it as a temporary position are more likely to prefer challenges in their working tasks and seek further developmental opportunities in their working role

4. HR PRACTICES

In HR practices we can have following activities like:

1 Job Security: Stability and Security is vital to everyone and at all times Security in terms of job is no exception Insecurity in job is very likely to affect performance morale and confidence

2 Recognition: Let s be true to ourselves and agree that we all love to be recognized and appreciated for the work that we do Recognition is essential as it helps increase confidence and self esteem

3 Enjoyment: It would be wise if everyone asks himself herself if he she enjoys his her work Enjoyment at work comes with satisfaction Even if your job is some kind of routine work if you feel a sense of pride and achievement then you definitely enjoy your job

4 Working hours conditions Long hours induces fatigue and tiredness in individuals which might induce oversight in them and in such condition people make mistakes which take more time to be solved One does and should have a life outside work Working conditions should be comfortable

MEASUREMENT OF JOB SATISFACTION

OB researchers are interested in measuring job satisfaction and understanding its consequences for people at work. On daily basis, managers and team leaders must also be able to understand the job satisfaction of others. Sometimes it is also useful to make a more formal survey of level of job satisfaction among groups of workers. This is commonly done through interviews and/or questionnaires. Among the many available job satisfaction questionnaires that have been used over the years and popular ones are Minnesota Satisfaction Questionnaires (MSQ) and the Job Descriptive Index (JDI) The MSQ measures satisfaction with working conditions, chances for advancement, freedom to use one's own judgment, praise for doing a good job and feeling of accomplishment, among other aspect of one's job experience. The five facets of job satisfaction measured by JDI are the work itself-responsibility, interest and growth; quality of supervision-technical help and social support; relationship with co-workers social harmony and respect; promotion

opportunities-chances for further advancement; pay-adequacy of pay and perceived equity.

VARIABLES OF JOB SATISFACTION

Some of the dependent variables of job satisfaction are listed down by Locke and others. Important among them are given below:

1) CHALLENGING JOB: Job must have a scope for application of skills, knowledge and initiative and above all it must be meaningful. Herzberg Satisfiers and Job Characteristics Theory are relevant here.

2) EQUITABLE REWARDS: More than the rewards, equity and fairness of rewards are equally important. Equity Theory of Motivation is relevant.

3) SUPPORTIVE WORKING CONDITIONS: Supportive working conditions are equally important as the condition of work itself to improve job satisfaction. For example persons are interested to accept even a lower pay if the work place is near home.

4) SUPPORTIVE COLLEAGUES/SUPERVISORS: This is another aspect which satisfy an employee. If the colleagues and supervisors are supportive enough than the person automatically performs his job well.

BANK PROFILE

HDFC BANK PROFILE:

The Housing Development Finance Corporation Limited (HDFC) was amongst the first to receive an 'in principle' approval from the Reserve Bank of India (RBI) to set up a bank in the private sector, as part of RBI's liberalization of the Indian Banking Industry in 1994. The bank was incorporated in August 1994 in the name of 'HDFC Bank Limited', with its registered office in Mumbai, India. HDFC Bank commenced operations as a Scheduled Commercial Bank in January 1995. HDFC Bank's mission is to be a World Class Indian Bank. The objective is to build sound customer franchises across distinct businesses so as to be the preferred provider of banking services for target retail and wholesale customer segments, and to achieve healthy growth in profitability, consistent with the bank's risk appetite. The bank is committed to maintain the highest level of ethical standards, professional integrity, corporate governance and regulatory compliance. HDFC Bank's business philosophy is based on four core values: Operational Excellence, Customer Focus, Product Leadership and People.

HDFC Bank is headquartered in Mumbai. As on September 30, 2012, the Bank has a network of 2620 branches in 1454 cities across India. All branches are linked on an online real-time basis. Customers in over

1350 locations are also serviced through Telephone Banking. The Bank's expansion plans take into account the need to have a presence in all major industrial and commercial centers, where its corporate customers are located, as well as the need to build a strong retail customer base for both deposits and loan products. Being a clearing / settlement bank to various leading stock exchanges, the Bank has branches in centers where the NSE / BSE have a strong and active member base.

UCO BANK PROFILE

Founded in 1943, UCO Bank is a commercial bank and a Government of India undertaking. Its Board of Directors consists of government representatives from Government of India & Reserve Bank of India as well as eminent professionals like accountants, management experts, economists, businessmen, etc. The bank, along with 13 major commercial bank of India, was nationalized on 19 July 1969 by the Government of India. Its name was changed to UCO Bank, in 1985, by an act of Indian Parliament as bank in Bangladesh existed in the Name "United Commercial Bank" which was posing problem in the international banking area. As of 2011 the bank had 2206 service units spread all over India, with four overseas branches two each in Singapore and Hong Kong. It has a turnover of Rs 48000 Crores.

NEED OF THE STUDY

Job satisfaction is one of the most researched topics of organizational behavior in India. Studies have revealed job-satisfaction to be of great significance for effective functioning of any organization. In fact there is much difference in the working conditions, salaries paid and incentives being given by the Public Sector and Private Sector banks to their employees, hence the comparative study was undertaken to identify that whether there is difference in the level of job satisfaction of employees in a Public Sector bank (UCO Bank) and a Private Sector (HDFC Bank)

OBJECTIVES OF THE STUDY

1. To assess the extent of job satisfaction of employees in a Public Sector Bank (UCO Bank) and a Private Sector (HDFC Bank).
2. To compare the level of job satisfaction of the Public Sector and Private Sector Bank employees.
3. To suggest strategies for better job satisfaction of bank employees on the basis of research findings.

LITERATURE REVIEW

This chapter deals with a brief review of the work done in the past on the subject concerned. Review of

the past research helps, besides demarking the limitations of the work done, in classifying the concept and formulating the methodology of the study. So the attempt has been made to review various research work carried out in the past.

A review of the literature on job satisfaction revealed that a number of researcher and HR professionals have emphasized the importance of the factors affecting job satisfaction. Job satisfaction involves different facets such as satisfaction with pay, promotion opportunities, fringe benefits, job security and the importance of the job (Nquye et, al., 2003).

The private banks specially created a cut throat competition by offering new products and services to gain more market share. The employment patterns in the banking sector changed the focus become performance and targets rather than experience and loyalty. Hence, pay and job satisfaction becomes a primary factor for the banking employees which needed attentions so as to achieve the long term goals of the bank (Islam & Saha). Determinates such as pay, work itself, relationships with coworkers, supervision and opportunities for promotions have been found to contribute to job satisfaction (Opkara, 2002). There is a significant difference in the job satisfaction levels of employees based on their income (Yasir & Fawad 2009). Generally, employees with lowest earnings reported lower levels of job satisfaction relative to other income groups. The Literature indicates that the performance of the private and foreign banks have been stronger than that of public sector banks (IBA, 2008). A study by Slevraj (2009) states; private banks were more successful then public sector in terms of implementing Total Quality Management (TQM) initiatives, in context of HR, customer focus, and top management commitment. Public sector banks structure compensation in a way such that there are lower pay differentials between the employees, long-term tenure is rewarded and there is a high base pay, whereas in the private sector banks, there are larger pay differentials, fewer rewards for tenure, and pay for performance (D'Souza, 2002). However, private sector banks do not provide job security and would lay off their employees in cases of poor performance or adverse market conditions (Jha, Gupta & Yadav, 2008).

Singh (2005) found that job satisfaction is the result of various attitudes in all probability, activated by a worker's needs and their fulfillment (through work), a worker exhibits towards his job, towards related factors and towards life in general. More explicitly explained a worker's experience of satisfaction or dissatisfaction with his job, or any aspect of it, in large part, consequences of the extent of his positive or negative job attitude.

Job satisfaction is just one among many important attitudes that influence human behavior in the workplace. It is closely related, for example, to organizational commitment – the degree to which a

person strongly identifies with and feels a part of the organization and job involvement, the willingness of a person to work, and apply efforts beyond normal job expectations. An individual who is highly involved in a job is considered very dedicated to it, according to Schermerhorn, Hund and Osborn (1998)

Robbins (1994) said that job satisfaction refers to an individual's general attitude towards his or her job. A person with high level of job satisfaction holds positive attitude towards his job, a person who is dissatisfied with his or her job holds negative attitude about the job. When people speak of employee attitudes, more often than they not mean job satisfaction. In fact, the two terms are frequently used interchangeably

“Job Satisfaction” has remained a subject of interest for many research studies. These studied have been carried out on the employees of different organizations and institutions. The study of job satisfaction can perhaps be said to have begin in earnest with famous HOWTHRONE STUDIES, conducted by Elton Mayo at the Western Electric Company in 1920's. Those engaged in Industrial Psychology up to this point had been much more interested in examining the effects of physical conditions, equipment design and the productivity of individuals. Elton Mayo and his co-workers started very much in this tradition, investigating the effect of physical factors on productivity. During, the course of their investigations, however they become concerned that factors of a social nature were affecting satisfaction with job and productivity. The human relation school was born, which saw the function of the industrial psychologist as seeking to improve the happiness of the workers and through this to improve productivity. The implicit assumption was of course, that the satisfied worker produces more.

RESEARCH METHODS OVERVIEW

The study was conducted at HDFC Bank and UCO Bank, Delhi Primary data was collected on the basis of well structured interview schedule. Primary data is comprised of information collected from the questionnaires. Secondary data was collected using books, journals, magazines and internet.

STRUCTURE OF INTERVIEW SCHEDULE

THE INTERVIEW SCHEDULE CONSISTS OF TWO TYPES OF QUESTIONS

1. Structured questions wherein the respondents were asked to mark the alternative which was most applicable among the various set of alternatives provided.
2. Open-ended questions

The basis structure of questionnaire was taken from Human Resource Management By CB Gupta.

The schedule was divided into following sections:

SECTION – A

It includes the demographic and socio-economic variables like age, marital status, education, total service experience, type of family, income, designation, etc.

SECTION – B

It consists of total 17 statements based on satisfaction of respondents towards their job. Each statement had 5 point responses i.e. Highly Satisfied (HS), Satisfied (S), Undecided (UD), Dissatisfied (D) and Highly Dissatisfied (HD). The respondents were asked to mark the response in accordance to their levels of job satisfaction.

SAMPLE DESIGN

An employee was treated as the sample unit for the study and the sample was divided into 3 categories according to status of employees because of the large number of employee in both the banks and it was also necessary to have a sufficient sample for greater degree of accuracy. These categories are:

1. Management Staff
2. Officer Cadre
3. Award Staff & Sub-Staff

The number of employees were divided into 3 strata and from each stratum 10 respondents were selected randomly i.e. stratified random sampling method was used. A random sample of 60 respondents was taken from both the banks i.e. 30 respondents were selected from each bank and 10 respondents from each category were taken.

ANALYTICAL TOOLS USED

Given the nature of the data and findings of the study, the statistical tool used were percentage method and t-test. The above said tools were used because they were relevant to data collected.

T-TEST We use Student's T-test for comparing the means of two treatments, even if they have different number of replicates. In sample terms, the t-test compares the actual difference between two means in relation to the variation in the data

PROCEDURE

1. List the data for treatment 1.
2. List the data for treatment 2.
3. Record the number (n) of replicates for each treatment (the number of replicates for treatment 1 being termed n1 and the number for treatment 2 being termed n2.)
4. Calculate mean of each treatment (\bar{x}_1 and \bar{x}_2).
5. Calculate σ^2 for each treatment; call these σ_1^2 and σ_2^2 .
6. Calculate the variance of the difference between the two means (Σd^2) as follows:
7. Calculate Σd (the square root of Σd^2).
8. Calculate the t-value as follows:

(When doing this, transpose \bar{x}_2 and \bar{x}_1 if $\bar{x}_2 > \bar{x}_1$, so that you always get a positive value).
9. Enter the t-table at (n_1+n_2-2) degrees of freedom; choose the level of significance required (normally $p=0.05$) and read the tabulated t-value.
10. If the calculated t-value exceeds the tabulated value then the means are significantly different.
11. Now compare your calculated t-value with tabulated values for higher levels of significance (e.g. = 0.01). These levels tell us the probability of our conclusion being correct."

This calculated t-statistic is compared with critical t-score from the table at a given level of significance and (n_1+n_2-2) degrees of freedom and a decision is made whether to accept or reject the null hypothesis.

DATA ANALYSIS AND INTERPRETATION

The main findings of the study are discussed under following sub-heads:

PROFILES OF THE RESPONDENTS OF BOTH THE BANKS

Respondent's profile (N=30)
UCO Bank

HDFC Bank

S.No	Socio Personal Traits	Frequency (%)	S.No	Socio Personal Traits	Frequency (%)
1	Age (Years)				
	21-34	66.6		21-34	26.6
	35-48	33.3		35-48	50
	49-62	----		49-62	23.3
2	Sex				
	Male	53.3		Male	43.3
	Female	46.6		Female	56.6
3	Educational Status				
	Matric	----		Matric	3.3
	10+2	16.6		10+2	13.3
	Graduation	33.3		Graduation	66.6
	Post Graduation	50		Post Graduation	33.3
4	Monthly Salary (Rs)				
	3000-17000	16.6		3000-17000	0.1
	18000-32000	33.3		18000-32000	43.3
	33000-47000	50		33000-47000	46.6

5	Service Experience				
	1-14	60		1-14	50
	15-28	40		15-28	43.3
	29-42	----		29-42	6.6
6	Marital Status				
	Married	53.3		Married	60
	Unmarried	46.6		Unmarried	40
7	Family Type				
	Nuclear	60		Nuclear	33.3
	Joint	40		Joint	66.6
8	Family Size (Member)				
	1-6	73.3		1-6	50
	7-12	16.6		7-12	26.6
	13-17	10		3-17	23.3

RESPONDENTS PROFILE

The profile of the respondents has been discussed as under:

AGE

It has been observed from the data in the table that majority of the respondents(66.6%) in HDFC Bank were in the age group of 21-34 years whereas those who were in the age group of 35-48 years were 33.3% and no respondent was in the age group of 49-62 While in UCO Bank the majority of respondents (50%) were in the age group of 35-48 whereas those who were in the age group of 21-34 and 49-62 were 26.6% and 23.3% respectively.

SEX

53.3% of employees were male whereas 46.6% of them were female in HDFC Bank While in UCO Bank 43.3% of employees were male whereas 56.6% of them were female.

EDUCATIONAL STATUS

It is clear from the data that 33.3% of the employees were graduate, 50% were post graduate and the remaining were 10+2 and matric in HDFC Bank while in UCO Bank 66.6% of the employees were graduate, 33.3% were post graduate and the remaining were 10+2 and matric. Therefore, the study implies that the majority of the employees were highly educated.

MONTHLY SALARY

16.6% of employees were earning a monthly salary of Rs. 3000-17000 and 33.3% were earning 18000-32000 respectively while 50% of employees were found to earn Rs 33000-47000/month in HDFC Bank. Whereas in UCO Bank 43.3% of employees were earning a monthly salary of Rs. 18000-32000 while 0.1% and 46.6% of employees were earning a monthly salary of Rs 3000-17000 and Rs. 33000-47000/month, respectively.

MARITAL STATUS

53.3% of employees were married whereas 46.6% of them were unmarried in HDFC Bank while in UCO Bank 60% of employees were married whereas 40% of them were unmarried.

TOTALSERVICE EXPERIENCE

Majority of the employees (60%) had the total service experience of 1-14 years and (40%) had 15-28 years of service experience in HDFC Bank whereas in UCO Bank 50% of employees had an experience of 1-14 years while 43.3% and 6.6% of the employees had an experience of 15-28 yrs and 29-42 yrs, respectively.

FAMILY TYPE

It was observed from the data that 60% of the respondents of HDFC Bank had nuclear family and the remaining 40% had joint family system whereas in UCO Bank 33.3% of the respondents had nuclear family and the remaining 66.6% had joint family system.

FAMILY SIZE

A significant majority of the respondents (73.3%) of HDFC bank had family size of 1-6 members and those who had family members between 7-12 were 16.6% and only 10% of respondents were found to have family size of 13-17 Whereas in UCO Bank majority of the respondents (50%) had family size of 1-7 members and those who had family members between 7-12 were 26.6% and 23.3% of respondents were found to have family size of 14-19

OVERALL LEVEL OF JOB SATISFACTION INTWO BANKS

SATISFACTION WITH JOB

BANK	Mean	Standard deviation
UCO	3.94	0.75
HDFC	3.9	0.72

NULL HYPOTHESIS

There is no significant level of difference between level of job satisfaction of two banks

ALTERNATIVE HYPOTHESIS

There is significant level of difference between levels of job satisfaction of two banks

INFERENCE

The calculated value of t is 0.2, whereas the tabulated value is 2.2. Since the calculated value of t is less than tabulated value, so the null hypothesis is accepted. This means that there is no difference between the mean satisfaction scores of the employees of the two banks

SATISFACTION WITH THE LEVEL OF INFORMATION

BANK	Mean	Standard deviation
UCO	3.84	0.7
HDFC	3.4	0.89

INFERENCE The calculated value of t is 0.2, whereas the tabulated value is 2.36. Since the calculated value of t is less than tabulated value, so the null hypothesis is accepted i.e. no difference in satisfaction levels with the information which flows in the organizations, banks.

SATISFACTION WITH TRAINING & DEVELOPMENT PROGRAMMES

BANK	Mean	Standard deviation
UCO	3.5	1.0
HDFC	3.2	1.04

INFERENCE

Training and development programmes being provided to the employees of both the banks are satisfactory, as the calculated value of t is 1.11 which is less than t table value i.e. 2.22. This means that the null hypothesis is accepted and there is no difference in satisfaction with training and development programmes and employees of both the banks are equally satisfied.

SATISFACTION WITH PRESENT POSITION IN THE BANK

BANK	Mean	Standard deviation
UCO	3.64	0.9
HDFC	3.7	0.92

The calculated value of t is 0.25, whereas the tabulated value is 2.2, which is more than the calculated value therefore null hypotheses is accepted, therefore the employee of both the banks are satisfy with their present positions in the organization and there is no difference in their opinions.

SATISFACTION WITH LEVEL OF SALARY GIVEN THE EXPERIENCE OF EMPLOYEES

BANK	Mean	Standard deviation
UCO	3.64	0.86
HDFC	3.4	1.0

INFERENCE The calculated value of t is 3.0, whereas the tabulated value is 2.2. Since the calculated value of t is more than the tabulated value, so the null hypothesis is rejected. This means that there is a significant difference between the

satisfaction levels of salaries provided to the employees of both the banks with respect of their experience. Most of the employees of UCO Bank are satisfied with the amount of salary they receive with relation to their experience in the bank while the employees of HDFC Bank are not very much satisfied with the amount of salary given their experience.

SATISFACTION OF EMPLOYEES WITH HOW THEIR EFFORTS ARE VALUED

BANK	Mean	Standard deviation
UCO	3.57	0.77
HDFC	3.6	0.9

INFERENCE The calculated value of t is 0.14, whereas table value is 2.2 i.e. calculated value is smaller than the tabulated value, so the null hypothesis is accepted. This means that there is no difference between the satisfaction levels of efforts made by employees of both the banks. Here the interpretation is that employees of both the banks are satisfied that whatever tasks they do related to their job, their efforts are valued by the organization.

MOTIVATION FROM PRESENT JOB

BANK	Mean	Standard deviation
UCO	3.9	0.61
HDFC	3.7	0.85

INFERENCE

There is no difference between the levels of motivation of employees of both the banks as the calculated value (1.0) is less than the table value (2.2)

LEVEL OF JOB SECURITY

BANK	Mean	Standard deviation
UCO	4.0	0.77
HDFC	3.1	1.25

INFERENCE The calculated value of t is 3.23, whereas the table value is 2.2. Since the calculated value of t is greater than tabulated value, so the null hypothesis is rejected. This means that there is significant difference in satisfaction levels relating to job security between the employees of both the banks. The employees of UCO Bank have more secured job as compared to the employees of HDFC Bank as UCO

Bank is a public sector bank while HDFC Bank being a private sector bank.

SATISFACTION OF EMPLOYEES WITH RESPECT TO LEVEL OF SUPERVISION USED BY THEIR SUPERIORS

BANK	Mean	Standard deviation
UCO	3.84	0.92
HDFC	3.5	1.39

INFERENCE The calculated value of t is 1.10, whereas the tabulated value is 2.2. Since the calculated value of t is less than tabulated value, so the null hypothesis is accepted. Here the interpretation is that there is no difference in satisfaction levels of employees with respect to the level of supervision being provided to them by their superiors.

SATISFACTION WITH CO-WORKERS

BANK	Mean	Standard deviation
UCO	3.94	1.01
HDFC	3.6	1.0

INFERENCE Employees of both the banks are highly satisfied with the help and guidance being provided by their co-workers, as the calculated value of t i.e. 1.26 is smaller than the tabulated value i.e. 2.2. This means that there is no difference between levels of satisfaction of employees with their co-workers, as the null hypothesis is accepted.

SATISFACTION WITH CHANGES AND INNOVATIONS BEING DONE

BANK	Mean	Standard deviation
UCO	3.6	1.01
HDFC	3.1	0.93

INFERENCE

INFERENCE

There is no difference in satisfaction level in relation to changes and innovations being done in both the banks as calculated value of t is 1.93 and tabulated value is 2.2. Since the calculated value of t is less than tabulated value, so the null hypothesis is accepted. The employees of both the banks are equally satisfied with changes and innovations being implemented at their work pace.

SATISFACTION WITH THE KIND OF WORK GIVEN

BANK	Mean	Standard deviation
UCO	4.1	0.75
HDFC	3.9	0.69

INFERENCE

As the tabulated value of t is 2.22 and the calculated value came to 0.90. So, the null hypothesis is accepted as the calculated value is less than table value. This means that the employees of both the banks have equal levels of satisfaction with the kind of work being provided to them to do their job.

SATISFACTION WITH MANNER IN WHICH CONFLICTS ARE RESOLVED

BANK	Mean	Standard deviation
UCO	3.34	1.03
HDFC	2.9	1.05

INFERENCE

The calculated value of t is 1.58, whereas the tabulated value is 2.2, which is more than the calculated value therefore null hypotheses is accepted. The result shows that the employees of both the banks are equally satisfied with the manner in which conflicts are resolved in their organizations.

SATISFACTION OF EMPLOYEES WITH THE AMOUNT OF FREEDOM IN TAKING IMPORTANT DECISIONS

BANK	Mean	Standard deviation
UCO	3.57	1.05
HDFC	3.3	0.78

INFERENCE

The employees of both the banks are equally satisfied with the amount of freedom they are given in taking important decisions, as calculated value of t is 1.08 and table value is 2.2. Since the calculated value is less than tabulated value, so the null hypothesis is accepted. The employees of both the banks are equally satisfied with their participation in important decision-making

SATISFACTION WITH RESPECT TO FLEXIBILITY & FREEDOM IN JOB

BANK	Mean	Standard deviation
UCO	3.74	1.21
HDFC	3.7	1.07

INFERENCE

The calculated value of t is 0.14, whereas the tabulated value is 2.22. So the null hypothesis is accepted as the calculated value is less than the tabulated value. This means that the employees of both the banks are equally satisfied with the amount of flexibility & freedom being provided to them in their present job.

SATISFACTION WITH RESPECT TO BENEFITS OFFERED

BANK	Mean	Standard deviation
UCO	3.94	0.78
HDFC	3.6	1.26

INFERENCE

The calculated value of t is 4.12, whereas the tabulated value is 2.2. Since the calculated value of t is more than tabulated value, so the null hypothesis is rejected. This means that there is a significant level of difference between satisfactions in respect to benefits offered to the employees in both the banks. The employees of UCO Bank are highly satisfied with various benefits being offered to them by their organization as compare to the employees of HDFC Bank who are not very much satisfied with the benefits being offered to them.

SATISFACTION WITH RESPECT TO FULFILLMENT OF AMBITIONS OF EMPLOYEES

BANK	Mean	Standard deviation
UCO	3.5	1.15
HDFC	3.5	1.0

INFERENCE

The calculated value of t is 1.0, whereas the tabulated value is 2.2. Since the calculated value of t is less than tabulated value, so the null hypothesis is accepted. This means that the employees of both the banks are highly satisfied with the fact that their present job is responsible for fulfilling many of their ambitions in life.

SUMMARY

After analyzing the data, it was concluded that there is not much difference in the level of job satisfaction of employees of both public (UCO) and private (HDFC) sector banks i.e. the employees of both the banks are equally satisfied with their job except. But regarding some factors like job security, salary offered to employees in relation to their experience and benefits given to the employees, the satisfaction level differs in both the banks.

CONCLUSIONS

The present study is about differences in job satisfaction between the employees of two banks i.e. UCO Bank and HDFC Bank. A total sample size of 60 has been taken, 30 from each bank. The following are the findings of the study:

As far as association of socio-personal factors with job satisfaction is concerned age and income were found significantly and positively correlated with job satisfaction of employee of both the banks. Male employees in both banks are highly satisfied with their job as compared to female employees. The employees who are in the age group of 35-48 are highly satisfied with their job as compared to those who are in the age group of 21-34 because of the fact that the employee of this age group keep on changing their job because of less satisfaction in respect of various factors like salary, benefits, employees-employer relation etc. which lead to job dissatisfaction. The employees who were in the age group 21-34 are mainly from nuclear families from both the banks. The more experienced employees are highly satisfied with their job, as compared to those having less experience or fresher in both the banks i.e HDFC Bank and UCO Bank. The employees with more or higher educational qualification are very much satisfied with their jobs as their position in the bank are according to their qualification and expectations. But the employees with less educational qualification were dissatisfied with their jobs because of fewer benefits provided to them. This condition is related to both the banks i.e. HDFC and UCO Bank.

The finding of the study revealed that there is not much difference in the level of job satisfaction between public (UCO) banks and private (HDFC) banks, but regarding some factors like job security, salary offered to employees, benefits given to the employees and experience, the satisfaction level differs in both the banks.

The employees of UCO Bank are highly satisfied with the level of job security as compared to the employees of HDFC Bank, as UCO Bank is public sector bank whereas HDFC Bank is a private sector bank.

When it comes to salary package in relation to the experience of employees, the employees at UCO Bank are more satisfied than the employees at HDFC Bank.

The employees at the UCO Bank are also happy regarding the benefits they get like promotions appraisals, incentives etc.

The analysis also shows that highly experienced employees at UCO Bank are more satisfied with their job as compared to the employees at HDFC Bank.