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## **Empirical Investigation of Job Satisfier Factors in Indian Banks with reference to Bank Job Aspirants.**

*Author:*

**Abhishek Anand**

Research Scholar, ICFAI UNIVERSITY, JHARKHAND

Supervisor: Dr. (Prof.) Bijoya Ganguly

Assistant Professor, ICFAI UNIVERSITY

### **Introduction:**

The banking industry in India is undergoing rapid changes on day to day basis. Mergers, acquisitions, manpower downsizing – all are rampant in the economy of the bank. Despite this the banking industry continues to be the largest employer for the youth of India. It is still attracting technical and non –technical graduates from the market. In fact banking job, especially in public sector has become a hot cake for educated unemployed graduate in the country. Naturally one question arises in the mind as to what is so coveted in public sector bank job for which technical as well as non technical graduates are so crazy. This paper is an attempt to identify such factors which makes banking job very attractive among such unemployed youth. A survey among the youth aged 20 -30 was carried out through a questionnaire asking the motivating factors in bank job.

Keywords: public sector banks, Job satisfaction, motivation, weak bank

### **Introduction:**

Banking industry is one of the most important services in the modern society. We cannot think over a sound economy without sound banking system. Therefore bank job is regarded as one of the respected job in the society. Modern commercial banking era starts from the date of conversion of imperial bank into SBI in 1955 and Nationalization of fourteen large private sector banks in 1969. After nationalization banking became a household word which is one of the most important factors responsible for green revolution and rural development in the country. Before LPG, SBI and 19 nationalized banks used to handle more than 80% banking business in the country. After LPG private sectors bank has been established and functioning successfully in Indian Economy. In fact due to their Tech savvy and professionalism in management they have appeared strong competitor to the public sector banks. However so far as rural banking is concerned, public sector banks are undisputed leaders in the country.

Banking job situation has changed a lot today. Employees are forced to function under heavy work pressure even in odd working hours and constantly changing technological platforms

and comparatively inferior CTC. Despite this, banking industry is successfully attracting huge number of job seekers towards itself. It is able to get the best of the best talent from market. This raises an important question to be probed. “What is there in banking job which attracts talent from the market in an environment of multiple opportunities available to youth of the country? To gauge into the mindset of job aspirant a study was conducted in state of Jharkhand predominated by rural and semi urban population. Responses were collected from aspirant of bank jobs.

### Literature Review

Samartha Vishal (June 2010)<sup>1</sup>, in his paper “Impact of Occupational Stress on Employee Performance in Banks – An Empirical Study” studied the impact of occupational stress on the performance of bank employees. He also made an attempt to understand the factors influencing stress among the bank employees. The Methodology adopted was collection of primary data from 100 sample respondents from various banks of Mangalore city, respondents were chosen by convenience sampling method; questionnaire was used to collect the primary data from selected sample respondents. The findings were interesting. Due to rapid changes like globalization increased competition, downsizing, introduction of new technologies, the employees in the banking sector are experiencing a high level of stress. The advent of technological changes has change the work patters of bank employees. Moreover Female employees are more exposed to stress as they have more responsibilities in family. Employees with lower qualification experience more stress.

Singh Shilpi ( January 2013 )<sup>2</sup>in her paper “Face Of HR Practices In Today’s Scenario In Indian Banks published in International Journal of Application or Innovation in Engineering and Management (ISSN 2319 – 4847 ) inquired into HRD philosophy of the banks.2) To study the organizational and HRD climate in the bank. 3) to inquire into the practices of various HRD techniques 4) To study the outcome of HRD for the banks , individual employees, group and the society at in both private as well as public sector banks. Methodology: interviews and discussion from various commercial banks , staff training colleges, Indian Institute of Banker ( Mumbai) NIBM ( Pune) Indian Bankers Association ( IBA – Mumbai) . Separate questionnaire to be made and circulated throughout. The observations of the study were as follows: there should be a balanced compromise between organizational need and individual need. Total insensitiveness to individual preference gives rise to frustration at some point of time. While there must be rewards for performance, non – performance must be punished/ reprimanded. Promotion must be on the basis of merit. There must be uniform, impartial and balanced “employee performance review

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<sup>1</sup>Samartha Vishal (June 2010), *Impact of Occupational Stress on Employee Performance in Banks – An Empirical Study. Paradigm, Vol 14, No. 1, 65-70*

<sup>2</sup>Singh Shilpi, ( January 2013 ) “ *Face of HR Practices in Todays Scenario In Indian Banks , International Journal of Application or Innovation in Engineering and Management ( ISSN 2319-4847)*

system”. This system in fact needs a total review. Enthusiastic and pleasant behavior of staff towards the customer is necessary. There must be clearly defined system of succession planning and career growth in banks. Attitudinal change is required at the top level. Human resource balance sheets should accompany financial statements.

Kumudha, A and Abraham, Susan (2008)<sup>3</sup> in their paper “Organization Career Management and Its Impact on Career Satisfaction: A Study in the Banking Sector the ICFAI University Journal of Bank Management, Vol VIII. No. 3 studied the influence of the organization career management on individual career satisfaction; their attempt was to know whether there is any difference between the organization career management of public and private sectors. The findings of the research work were interesting. Career management on the part of organization is not a waste of time. It can lead to more successful career for the employees. From which the organization can itself benefit in the form of harder working and more committed employees. Employees may be encouraged to identify what they want from their career in the organization and decide how to realize these goals in the light of their career strengths and weaknesses. Results show that HRD programs support and encourage individual employee’s self-development efforts through providing details about job openings and career path to all employees. Employees who have positive feeling of career satisfaction may be identified and suitably rewarded as they will be contributing more to the organizations. Organization career management programs have much scope, and they will certainly make employees feel better about their career rather than just about salaries, increment and extra promotions for them.

Alok Kumar Rai<sup>4</sup>(July – December 2009), in his paper “Service Quality Gap analysis in Indian Banks: An Empirical study”, Paradigm, Vol 13, No. 2, (29-35) assess the customer service quality perception of SBI and HDFC bank employees and compared the customer’s perception of service quality of selected two banks. To identify service quality gap of SBI and HDFC banks. Findings: There is direct link between service quality and marketing performance of banks; thus loyal customers’ base can only be created through superior service. Degree of effectiveness of service quality has been said to be different in case of public and private sector banks

## 2: What is Human Resource Development?

<sup>3</sup>Kumudha, A and Abraham, Susan (2008). *Organization Career Management and Its Impact on Career Satisfaction: A Study in the Banking Sector. The ICFAI University Journal of Bank Management, Vol VIII. No. 3*

<sup>4</sup>. Bhatt Prachi,( April 2012) <sup>4</sup>in her paper on *HRD in emerging economics – Research perspective in Indian Banking, The Indian Journal of Industrial Relations, Vol 47, No. 4, ( 665-672)*

The genesis of Human Resource Development goes back to 19<sup>th</sup> century. It is in the American Society for Training and Development convention in early seventies that Len Nadler of George Washington University formulated the concept of Human Resources Development.

Nadler (1970) defined HRD as a series of organized activities, conducted within a specified period of time, and designed to produce behavioral change. Some of the common activities he identified within HRD are training, education and development. He identified training as those activities intended to improve performance on the job, education as those activities intended to develop competencies not specific to any one job, and development is preparation to help the employee move with the organization as it develops.

In a revised definition Nadler (1984) defined it as organized learning experiences in a definite time period to increase the possibility of job performance and growth.

**T.V. Rao (1985)** defines HRD in the organization context as a process by which employees of an organization are helped in a continuous and planned way to sharpen their capabilities to perform various functions associated with their present and expected future roles. It is also meant to develop employee's general capabilities as individuals and discover and exploit their own inner potentials for their own developments. Also this develops an organizational culture in which supervisor and subordinate relationships, team work and collaboration among subunits are strong and contribute to the professional well being, motivation and pride of the employees.

**McLean and McLean (2001)** have offered the following global definition of HRD after reviewing various definitions across the world:

“ Human Resource Development is any process or activity that, either initially or over the longer-term, has the potential to develop adults' work based knowledge, expertise, productivity, and satisfaction, whether for personal or group/team gain, or for the benefit of an organization, community, nation, or, ultimately the whole humanity” (p1067).

Strategic HRD puts..." particular emphasis on the development of comprehensive, coordinated and dynamic approaches for major learning initiatives within and outside an organization in order to facilitate the achievement of all stake holders objectives in a competitive and turbulent environment.

Most popular definition of HRD by **Patricia McLagan (1987)** as “The integrated use of training and development, organizational development and career development to improve individual, group and organizational effectiveness”.

Thus HRD is a process of enabling people to make things happen. It deals both with the process of competency development in people and creation of conditions (through policy, programs and other interventions) to help people apply these competencies for their own benefit and for that of organization.

### 3: What is Human Resource Development Policy?

**Human Resource Development policies** are continuing guidelines on the approach the organization intends to adopt in managing its people. It represents specific guidelines to HR managers various matters concerning employments. It states the intend of the organization about different aspects of Human Resource management such as recruitment, promotion, compensation, training, selections etc. They define the conception and value of the organization on how people and things should be treated. Therefore, it serves as a reference point when human resources management practices are being developed or when decisions are being made about people.

#### **Research Gap:**

On the basis of above mentioned research review following gaps were identified in the area of research:

1. The research gap relates to identification of positive factors in PSB jobs which attracts technically/ Non technically qualified youth specially from rural and semi urban areas.
2. The impact of gender on the selection of motivating and demotivating factors among banking job aspirants.

#### **Objective of the study:**

- 1) To identify the motivating factor for PSB jobs among the unemployed youth of the country.
- 2) To identify the differences if any in motivating factors for different genders of banking job aspirants.
- 3) To identify the differences if any in de-motivating factors for different genders of banking job aspirants.

#### **HYPOTHESIS OF THE STUDY:**

- 1) H0: There is no difference in motivating factors of banks job between the two genders.  
H1: There is a difference in motivating factors of bank job between two genders.
- 2) H0: There is no difference in demotivating factors of bank job between two genders.  
H1: There is a difference in demotivating factors of bank job between two genders.
- 3) Ho: Aspirants give more priority to public sector banks in comparison to private sector banks.

**H1: Aspirants do not give more priority to public sector banks in comparison to private sector banks**

**Research Methodology:**

**Sample:** The sample size for study was 70. The age group of the population was between 20 – 30 years. They belonged to state of Jharkhand.

**Research Design:**

**VARIABLES:** Set of independent variable was identified through a pilot study and Herzberg's two factor theory of motivation. They are:

- 1) **STABILITY:** permanent nature of employment.
- 2) **COMPENSATION PACKAGE:** basic + D.A+ HRA + LTC
- 3) **Challenges and Opportunities:** profile and job description of the position in the bank.
- 4) **Designation due to promotion:** The official position of the employee provided according to the hierarchy in the bank.

**JOB SATISFACTION:** The construct is dependant variable. The validity and reliability of the construct has been proved through cronbach alpha.

Here correlation has been found to be established between the following variables:

VAR00001 ( STABILITY )

|       | Frequency | Percent | Valid Percent | Cumulative Percent |
|-------|-----------|---------|---------------|--------------------|
| 1.00  | 27        | 38.6    | 38.6          | 38.6               |
| 2.00  | 33        | 47.1    | 47.1          | 85.7               |
| 3.00  | 10        | 14.3    | 14.3          | 100.0              |
| Total | 70        | 100.0   | 100.0         |                    |

VAR0000( DESIGNATION)

|      | Frequency | Percent | Valid Percent | Cumulative Percent |
|------|-----------|---------|---------------|--------------------|
| 1.00 | 27        | 38.6    | 38.6          | 38.6               |
| 2.00 | 14        | 20.0    | 20.0          | 58.6               |
| 3.00 | 25        | 35.7    | 35.7          | 94.3               |
| 4.00 | 4         | 5.7     | 5.7           | 100.0              |

|       |    |       |       |
|-------|----|-------|-------|
| Total | 70 | 100.0 | 100.0 |
|-------|----|-------|-------|

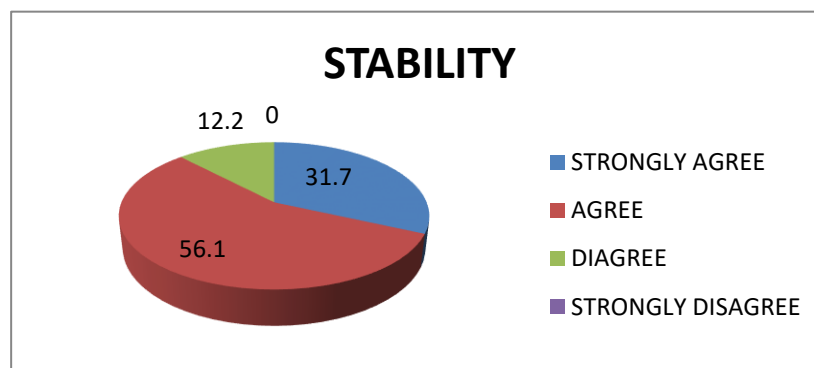
**FREQUENCY OF GENDER:****VAR00001**

|            | Frequency | Percent | Valid Percent | Cumulative Percent |
|------------|-----------|---------|---------------|--------------------|
| Valid 1.00 | 41        | 58.6    | 58.6          | 58.6               |
| 2.00       | 29        | 41.4    | 41.4          | 100.0              |
| Total      | 70        | 100.0   | 100.0         |                    |

Males among the respondents are 41 (58.6%) and females among the respondents are 29 (41.4%). This shows that more number of men are aspiring for banking job in India. Out of total 70 respondents, we have more men respondents in comparison with females.

**STABILITY RATING OF MEN RESPONDANTS****VAR00001**

|                | Frequency | Percent | Valid Percent | Cumulative Percent |
|----------------|-----------|---------|---------------|--------------------|
| Valid 1.00     | 13        | 28.3    | 31.7          | 31.7               |
| 2.00           | 23        | 50.0    | 56.1          | 87.8               |
| 3.00           | 5         | 10.9    | 12.2          | 100.0              |
| Total          | 41        | 89.1    | 100.0         |                    |
| Missing System | 5         | 10.9    |               |                    |
| Total          | 46        | 100.0   |               |                    |

**STABILITY RATING OF FEMALE RESPONDANTS VAR00001**

|            | Frequency | Percent | Valid Percent | Cumulative Percent |
|------------|-----------|---------|---------------|--------------------|
| Valid 1.00 | 14        | 27.5    | 48.3          | 48.3               |
| 2.00       | 10        | 19.6    | 34.5          | 82.8               |



|         |    |       |       |       |
|---------|----|-------|-------|-------|
| 3.00    | 5  | 9.8   | 17.2  | 100.0 |
| Total   | 29 | 56.9  | 100.0 |       |
| Missing | 22 | 43.1  |       |       |
| Total   | 51 | 100.0 |       |       |

**Explanation:** From the above table, it can be drawn that stability is more important factor for job satisfaction in case of female respondents. 27% of females have given 1 ranking to stability. This states that a considerable percentage of female respondents think that stability plays a great role in their selection of job in India. Stability gives more psychological boost to respondents as it relates with permanency of job.

#### DESIGNATION RATING OF MEN RECONDANTS

VAR0000( DESIGNATION AND PROMOTION

|                | Frequency | Percent | Valid Percent | Cumulative Percent |
|----------------|-----------|---------|---------------|--------------------|
| 1.00           | 16        | 31.4    | 39.0          | 39.0               |
| 2.00           | 9         | 17.6    | 22.0          | 61.0               |
| Valid 3.00     | 13        | 25.5    | 31.7          | 92.7               |
| 4.00           | 3         | 5.9     | 7.3           | 100.0              |
| Total          | 41        | 80.4    | 100.0         |                    |
| Missing System | 10        | 19.6    |               |                    |
| Total          | 51        | 100.0   |               |                    |

#### DESIGNATION RATING OF FEMALE RESPONDANTS

VAR0000( DESIGNATION AND PROMOTION

|                | Frequency | Percent | Valid Percent | Cumulative Percent |
|----------------|-----------|---------|---------------|--------------------|
| 1.00           | 11        | 21.6    | 37.9          | 37.9               |
| 2.00           | 5         | 9.8     | 17.2          | 55.2               |
| Valid 3.00     | 12        | 23.5    | 41.4          | 96.6               |
| 4.00           | 1         | 2.0     | 3.4           | 100.0              |
| Total          | 29        | 56.9    | 100.0         |                    |
| Missing System | 22        | 43.1    |               |                    |
| Total          | 51        | 100.0   |               |                    |

**Explanation:** As far as designation is concerned, for 31 % of male respondent it is important factor for job satisfaction. However in case of female respondent, it is 21 %. This means that designation plays considerable secondary role in providing job satisfaction to female respondents. In this type of situation it is relevant to mention that love for designation is more for men respondents than for female respondents. Females are considerably involved with their family pre occupation (as highlighted by one of the

literature reviews) and hence may not opt for higher promotion which invites transfers and postings.

#### VAR0000 CHALLENGES AND OPPORTUNITIES FOR MEN RESPONDANTS

|                | Frequency | Percent | Valid Percent | Cumulative Percent |
|----------------|-----------|---------|---------------|--------------------|
| 1.00           | 9         | 17.6    | 22.0          | 22.0               |
| 2.00           | 11        | 21.6    | 26.8          | 48.8               |
| Valid 3.00     | 11        | 21.6    | 26.8          | 75.6               |
| 4.00           | 10        | 19.6    | 24.4          | 100.0              |
| Total          | 41        | 80.4    | 100.0         |                    |
| Missing System | 10        | 19.6    |               |                    |
| Total          | 51        | 100.0   |               |                    |

#### VAR0000 CHALLENGES AND OPPORTUNITIES FOR FEMALE RESPONDANTS

|                | Frequency | Percent | Valid Percent | Cumulative Percent |
|----------------|-----------|---------|---------------|--------------------|
| 1.00           | 6         | 11.8    | 20.7          | 20.7               |
| 2.00           | 14        | 27.5    | 48.3          | 69.0               |
| Valid 3.00     | 8         | 15.7    | 27.6          | 96.6               |
| 4.00           | 1         | 2.0     | 3.4           | 100.0              |
| Total          | 29        | 56.9    | 100.0         |                    |
| Missing System | 22        | 43.1    |               |                    |
| Total          | 51        | 100.0   |               |                    |

#### Explanation:

Here also another important factor to be noted down is that 17% of male respondents consider challenges and opportunity as satisfier for job satisfaction. In case of female respondents 11% respondent feel it to be important to be a job satisfier. So male respondent are more inclined towards challenges and opportunities as job satisfier.

#### VAR0000SALARY AND PERQUISITES FOR MEN RESPONDANTS

|                | Frequency | Percent | Valid Percent | Cumulative Percent |
|----------------|-----------|---------|---------------|--------------------|
| 1.00           | 4         | 7.8     | 9.8           | 9.8                |
| 2.00           | 3         | 5.9     | 7.3           | 17.1               |
| Valid 3.00     | 12        | 23.5    | 29.3          | 46.3               |
| 4.00           | 22        | 43.1    | 53.7          | 100.0              |
| Total          | 41        | 80.4    | 100.0         |                    |
| Missing System | 10        | 19.6    |               |                    |
| Total          | 51        | 100.0   |               |                    |

**VAR0000 SALARY AND PERQUISITES FOR FEMALE RESPONDANTS**

|                | Frequency | Percent | Valid Percent | Cumulative Percent |
|----------------|-----------|---------|---------------|--------------------|
| Valid 2.00     | 3         | 5.9     | 10.3          | 10.3               |
| Valid 3.00     | 3         | 5.9     | 10.3          | 20.7               |
| Valid 4.00     | 23        | 45.1    | 79.3          | 100.0              |
| Total          | 29        | 56.9    | 100.0         |                    |
| Missing System | 22        | 43.1    |               |                    |
| Total          | 51        | 100.0   |               |                    |

**Explanation:** The above chart shows that male respondents are 7 % inclination towards provision of perquisites where as response of female respondents is 6%. This shows that for male respondents, 5r perquisites are more important factor for job satisfaction.

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