

Paper on job satisfaction of ICICI Employees Job Satisfaction of Private Sector Bank Employees (A study of Udaipur and Rajsamand Districts ICICI Bank)

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ABSTRACT

Job is the basic need of human beings without job we can't survive in this world. We do work for earning money and money is the means of fulfill our needs. Every one want to be achieve higher level of Job satisfaction from their work. Job satisfaction is a psychological concept we can feel it and not explain it. There are a lot of variable which affect our job satisfaction level these factors are related with individual, job, work environment and a lot of other variables. Satisfied employees are the power full sources of any economy activity. Job satisfaction improves the work efficiency of employees. Job satisfaction is beneficial both employees and employer. This paper is related the job satisfaction level of private sector bank employees. Private sector banks also play a vital role in present senariya. The main purpose of the study is to explain the levels of job satisfaction among employees of private sector bank and the factors affecting to job satisfaction.

Keywords: employee, factor, psychological, satisfaction, variables.

INTRODUCTION

Human resources play a significant role in the development of any organization. A country has different type of resources all of them the HR is so powerful resources without this resources the usages of all resources is not possible. Human resources spent their life's maximum time to engage in any economic activity. There are different type of economic activities operate in our country. To do Job is also a type of economic activity its main aim to earn some money and survive our life. Job is our basic need. Job satisfaction is another concept which drives from any job. It is an internal feeling and a psychological concept which is direct link with heart and attack on our brain. It is a positive and emotional state that occurs when a person's seems to fulfill his / her important and value which generate through the job. Job satisfaction is must necessary for every employees growth and development as well as an employer. It improves and develops the efficiency and productivity of employees also. Satisfied employees are key sources of the success of any organization. Full satisfaction from job is not possible but tries to achieve maximum satisfaction form the job. Employees satisfaction is affected by a lot of variables which are classified as individual factors, job factor factors, work environment factors, psychological factors etc.

Banks are the strongest pillar on which our country's development is depending. Banks are the part of service sector which main function to deposit and lend money. There are mainly two types of banks running in India (1) public sectors banks (2) private sector banks. This paper deals with private sector bank employee's job satisfaction. In present scenario the contribution of private sector banks in the development of money

market increase at rapid rate. At list 25 large private sector bank successfully running in India. A large scale Human resource also involve in this sector.

Private Sector bank

All banks which are not owned by government and their greater stake or equity held by the private shareholders are known as "private-sector banks".

Criteria for formation of new private sector banks:

The bank which is having a minimum net worth of Rs. 200 crores. The promoters holding should be at least 25% of the paid-up capital. Within 3 years of the beginning of their operations, the bank should offer shares to the public and their net worth must increase to 300 crores.

INTRODUCTION OF ICICI

ICICI Bank is an Indian multinational bank and financial services company its headquartered in Mumbai. It is the second largest bank in India by assets and third largest by market capitalization. ICICI Bank was established by the Industrial Credit and Investment Corporation of India, an Indian financial institution, as a wholly owned subsidiary in 1954. The bank was initially known as the *Industrial Credit and Investment Corporation of India Bank*, before it changed its name to the abbreviated *ICICI Bank*. The parent company was later merged with the bank. The bank also has a large network of branches

OBJECTIVES

The present study is aimed at finding out job satisfaction of bank employees through different dimension and density of satisfaction levels.

More specifically we can furnish the objectives as follows

- To study the factors affecting the job satisfaction of bank employees.
- To study the job satisfaction level of employees of private sector banks.
- To find out the satisfaction level of private sector banks regarding different job aspects
- To identify the factors responsible for satisfaction or dissatisfaction of the private sector bank employees

HYPOTHESES

There will be a significant relationship between the variables (namely, occupational class, race, gender, educational level, experience, age, marital status, and income and job status) and job satisfaction amongst employees in a public sector banks.

SIGNIFICANCE OF THE STUDY:

This study is important for the employees of private sector bank they can explain their internal feelings and share their experience with researcher regarding this job. Private sector bank also wants proper information about their employee's satisfaction level. This research help them in formulation of HR policy.

METHODOLOGY

In this study 150 surveys were sent (through questioners) to 15 private sector banks situated in districts of Udaipur and Rajsamand District in Rajsthan..

Therefore all the questionnaires were returned having response rate of 100%. The questionnaire using 5-Scale Likert (1 strongly satisfied, 2 Satisfied, 3 Neutral 4 Strongly dissatisfied 5 Dissatisfied) design to test the impact of all the variables. For this study the questionnaire is divided into 2 sections demographic variables and facets of job satisfaction. The questionnaire cover all the variables such as educational qualifications, nature of work, pay, job security, promotional opportunities and no. of depended & work environment. The data were analyzed through SPSS v.19

DATA ANALYSIS AND INTERPRETATION

It is to be recalled that the principal objectives of the present study are

To study the factors affected job satisfaction of ICICI. Bank employees. Data collected with the help of questionnaire and χ^2 test is applied for the significant of variables.

Job satisfaction is derived from many inter-related factors. Although these factors can never be completely isolated from one another for analysis, they can by the use of statistical techniques, be separated enough to give an indication of their relative importance to job satisfaction. Job satisfaction is the result of effect of so many factors. The terms are highly personalized, as the level of satisfaction differs from time to time and situation. Moreover, the attitude of any employee affects a lot. One gets satisfaction in any of the activities depending upon how he/she perceives the situation and what is expected in exchange of effort. There may be the difference between two employees, working at a different place and on different cadres. It all depends upon viewing of the situation and the effect of rest of the factors which are crucial at any point of time.

Explanation of Job satisfaction of private sector bank employees according different Job aspects

Table: 1 Job satisfaction according to designation Post plays an important role in influence of job satisfaction. All employees desire that they work on higher post because their identify based on the designation.

S. No.	Satisfaction Level	Clerk	Officer	Manager	Total
1	Strongly satisfied	2	12	1	15
2	Satisfied	4	10	3	17
3	Neutral	5	8	2	15
4	Dissatisfy	10	35	2	47
5	Strongly Dissatisfied	13	38	5	56
Total		34	103	13	150

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χ^2	P value	D.F.	χ^2 S.D.	χ^2 S.D.
5.74	0.6763	8	19.8997	47.0850

In private sector bank (13) clerks, (38) officers, and (5) managers are strongly dissatisfied total 37% strongly dissatisfied, 31% dissatisfied, 10% neutral, 11% satisfied, 10% strongly satisfied from their post which was given them.

At 5% level of significance the calculate value of χ^2 is 5.74 and the table value of χ^2 is 15.50731. The calculate value is lower than the table value so it conclude that there is not a significant relationship between and job satisfaction. $P > 0.05$ so it is not a significant variable means job satisfaction is not related with designation. This variable is not significant at the 5% level.

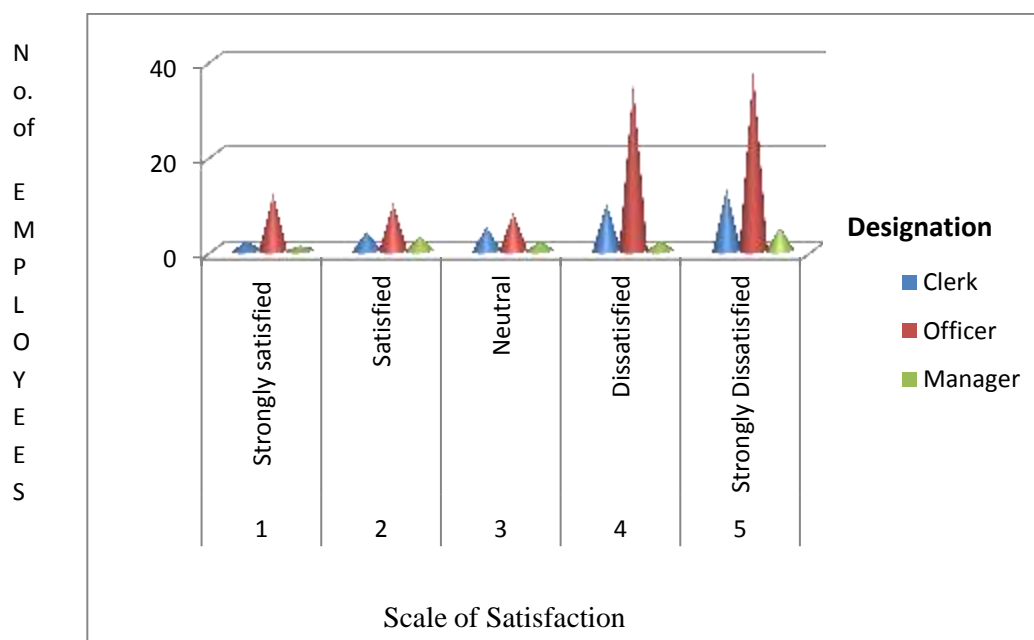


Table: χ^2 2 Job satisfactions according to Package

S. No.	Satisfaction Level	1-2 lakh	2-3 lakh	3-4 lakh	Above 4 lakh	Total
1	Strongly satisfied	2	5	7	2	16
2	Satisfied	8	10	12	3	33
3	Neutral	3	9	2	1	15
4	Dissatisfy	16	9	5	10	40
5	Strongly Dissatisfied	22	10	7	7	46
Total		51	43	33	23	150

χ^2	P value	D.F.	S.D. χ^2	S.D. χ^2
27.2253	0.00717015	12	14.0178	12.1518

Majority of private sector bank employees 34% (51) get lower pay scale from 1-2 lakhs only. In private sector maximum of employees 31% (46) strongly dissatisfied and 11% (16) employees strongly satisfied from all pay scale levels.

At 5% level of significance the calculate value of χ^2 is 27.2253 and the table value of χ^2 is 21.02607. The calculate value is higher than the table value so it conclude that there is a significant relationship between package and job satisfaction. . $P < 0.05$ so it is a significant variable means job satisfaction is related to package.

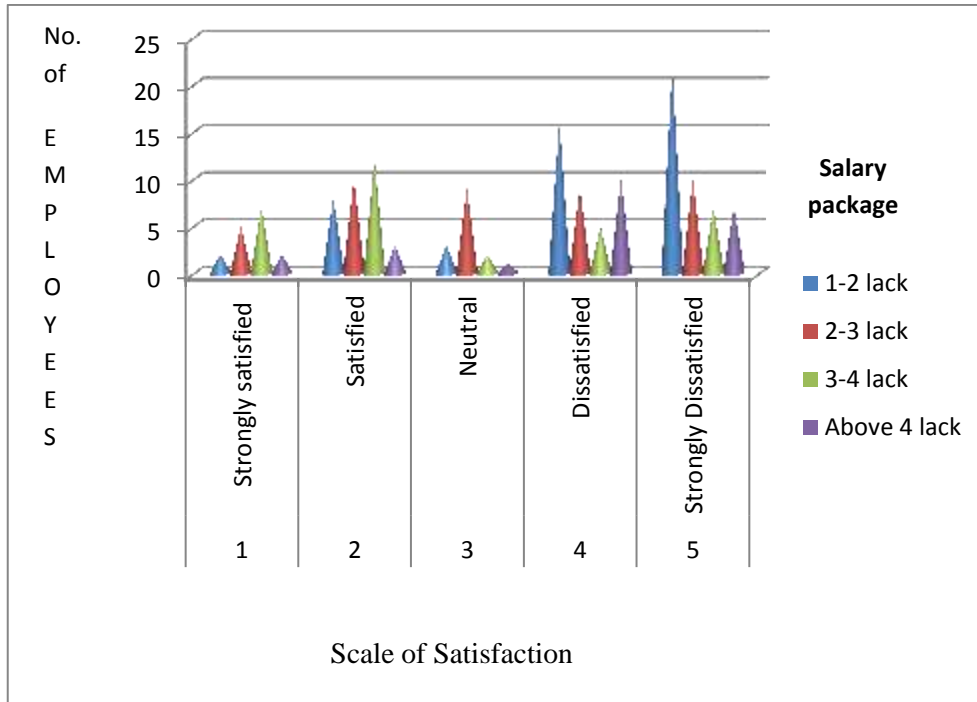
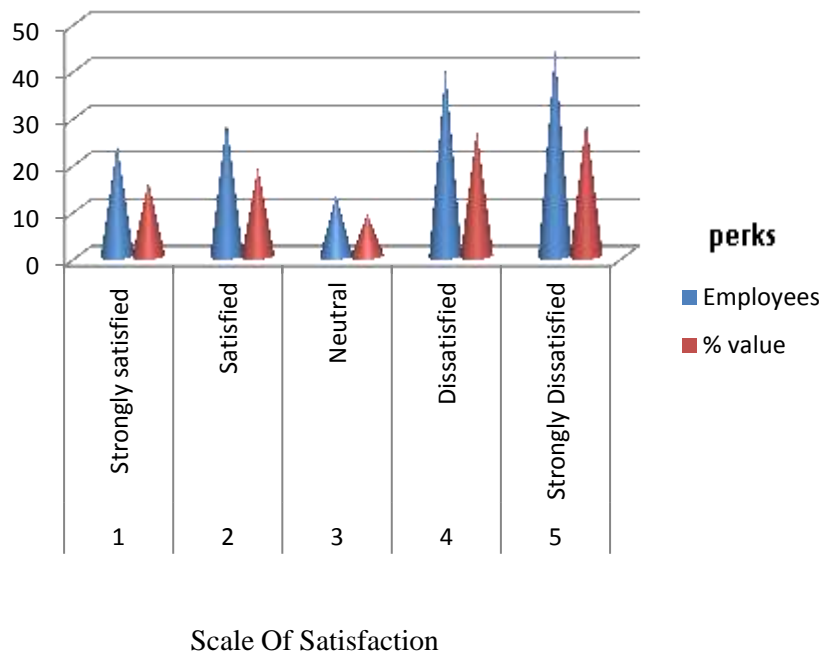


Table: 3 Job satisfaction according to perks

There are Different type of monetary benefits provide by bank for ex. Banks Leased Housing Accommodation, Travelling Allowance, News Paper, Cleaning Materials, Business Development Expenses, and Medical Aids etc. Some private sector banks are not provide these perks properly.

S. No.	Satisfaction Level	Employees	% value	Mean	SD
1	Strongly satisfied	24	16	30	12.47
2	Satisfied	29	19.33		
3	Neutral	13	8.66		
4	Dissatisfy	40	26.66		
5	Strongly Dissatisfied	44	29.33		
Total		150	150		

This table shows the job satisfaction of private sector bank employees according perks. In private sector bank majority of employees 29% (44) strongly dissatisfied, 27% (40) dissatisfied, 16% (29) strongly satisfied, 19% (29) satisfied from perks. Private sector bank provides very lower perks facilities so dissatisfaction level is higher in this bank.

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Table: 4 Job Satisfaction according to Amount Of Increment

S. No.	Satisfaction Level	Employees	% value	Mean	SD
1	Strongly satisfied	15	10	30	19
2	Satisfied	22	15		
3	Neutral	13	9		
4	Dissatisfied	42	28		
5	Strongly Dissatisfied	58	39		
Total	150.000	100			

This table shows the job satisfaction of private sector bank employees according increment. Majority of employees 39% (58) strongly dissatisfied and 28% (42) dissatisfied only 10% (15) employees strongly satisfied from increment policies. Increment policies is not equal for all employees in private sector bank superior post employees and highest experience holder employees get higher increment and employees who has close relation with manager gets large increment.

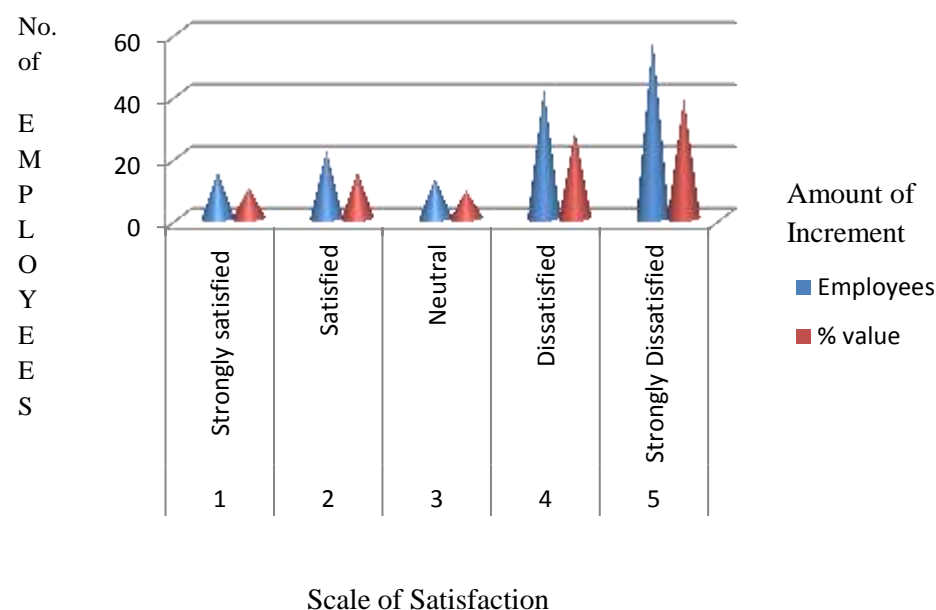


Table: □ 5 Job satisfactions according to promotion

A better opportunity for promotion is also a factor, which affected employees job satisfaction promotion indicates employee's position at work place. Employee's promotion is the ultimate achievement in his career and when it is realized he feels extremely satisfied.

In private sector bank promotion are performance based, the pace of advancing within the organization is faster than in Employee perceptions of jobs satisfaction.

S. No.	Satisfaction Level	Employees	% value	Mean	SD
1	Strongly satisfied	21	14	30.000	16.1
2	Satisfied	25	17		
3	Neutral	11	7		
4	Dissatisfy	43	29		
5	Strongly Dissatisfied	50	33.33		
Total		150.000	150		

This table shows the job satisfaction of private sector bank employees according to promotion. In private sector bank promotion is depend on variety of factors as targets, quality of work, experience, close relationship with manager, seniority and designation. In private sector bank promotion are performance based, the pace of advancing within the organization is faster than in Employee perceptions of jobs satisfaction

Majority of 33% (50) strongly dissatisfied, 29% (43) dissatisfied, 17% (25) satisfied, 14% (21) strongly satisfied and only 7% (11) neutral. Dissatisfaction level is higher from promotion.

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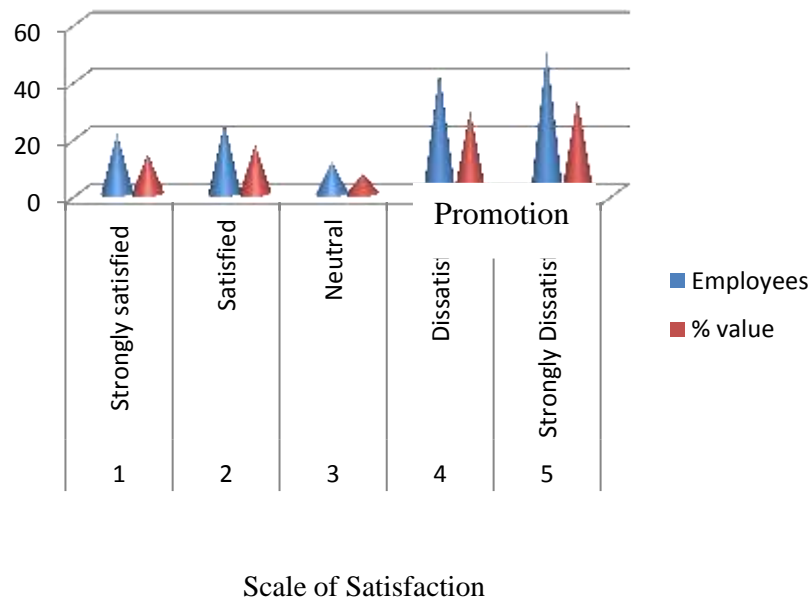


Table: 6 Job Satisfaction according to Leave facilities

There are three types of leave facilities given by bank. The employees want a break after long time work and a lot of emergencies also create a circumstance of leave. Leave is also a right of employees if it is according to norms so it a power full component on which employee's satisfaction is depends.

	Satisfaction Level	ML	PL	CL	Total
1	Strongly satisfied	14	10	29	53
2	Satisfied	23	2	32	57
3	Neutral	20	1	15	36
4	Dissatisfy	38	55	30	123
5	Strongly Dissatisfied	55	82	44	181
Total		150	150	150	450

χ^2	P value	D.F.	χ S.D.	χ S.D.
73.0978	0.000000	8	60.7124	0.0000

At 5% level of significance the calculate value of χ^2 is 73.0978 and the table value of χ^2 is 15.50731. The calculate value is more higher than the table value so it conclude that there is a significant Relationship between Leave facilities and job satisfaction. $P < 0.05$ so it is a significant variable means job satisfaction is related to leave facilities which given by bank.

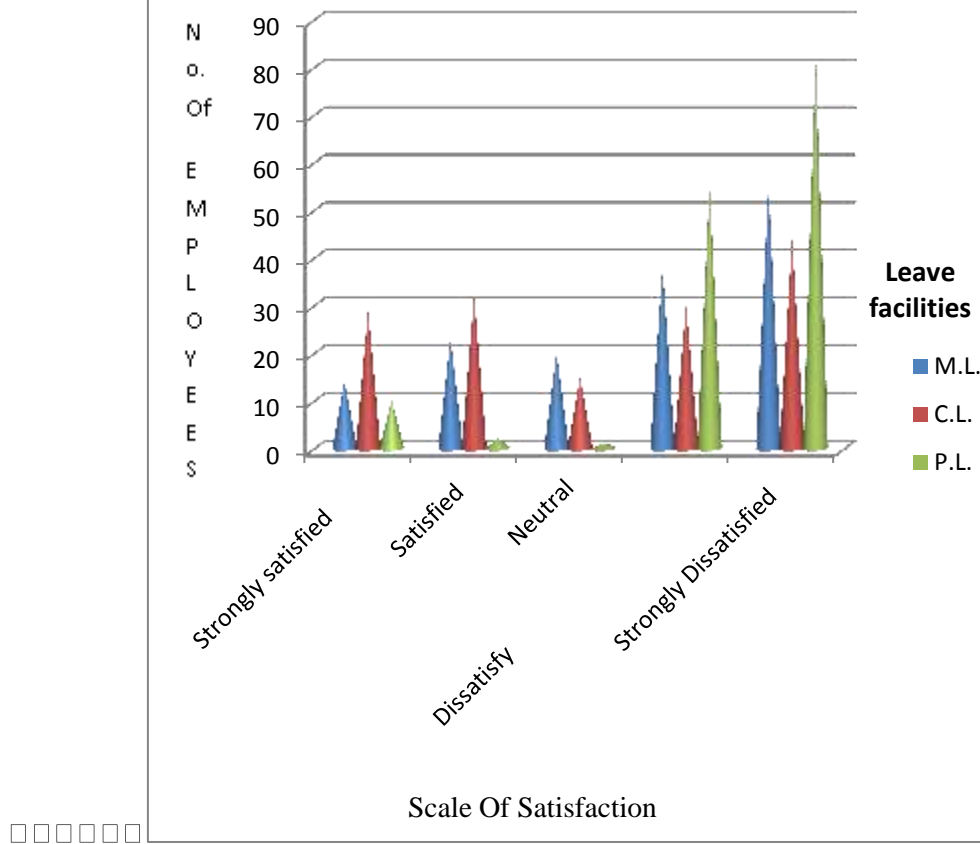


Table: 7 Job Satisfaction according working hour

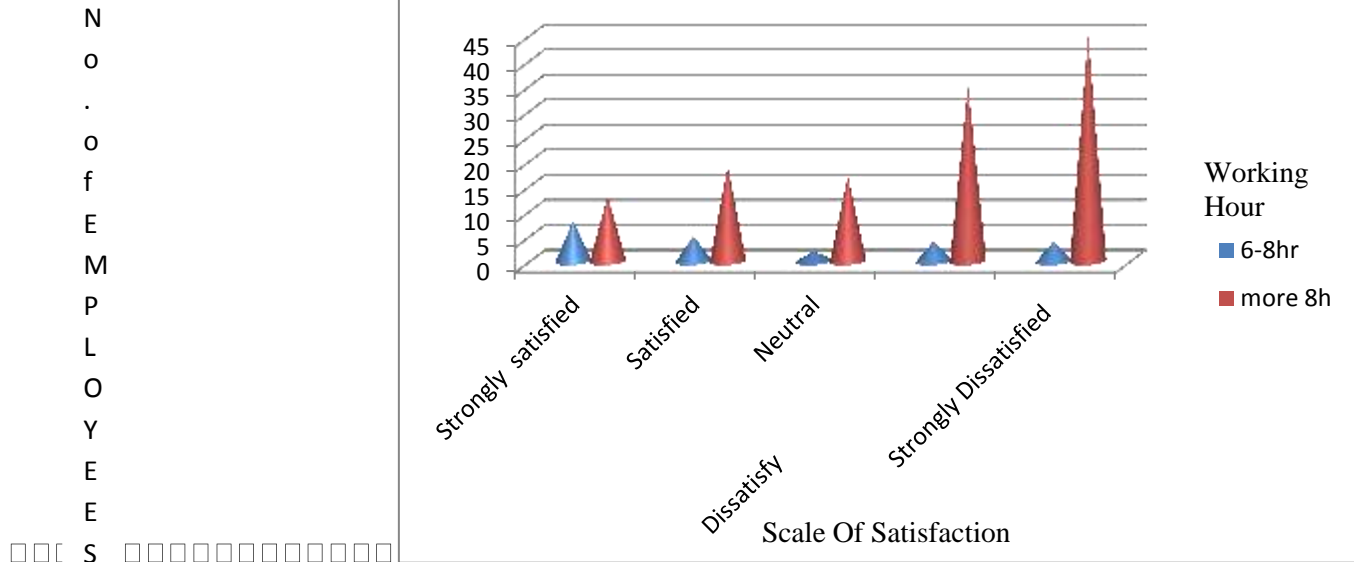
The working hour of banks are normally from 0930 to 1800 hrs (08: 30 am to 06:00 PM) but official working hour is 10 Am to 5 PM. As bank manager is responsible for all management so he has to give at least one hour daily more.

S. No.	Satisfaction Level	6-8 hours	More than 8 hr	Total
1	Strongly satisfied	8	13	21
2	Satisfied	5	19	24
3	Neutral	2	17	19
4	Dissatisfy	4	35	39
5	Strongly Dissatisfied	4	43	47
Total		23	127	150

χ^2	P value	D.F.	χ S.D.	χ S.D.
11.7378	0.019411	4	12.3288	73.5391

This table shows the satisfaction level of public sector bank employees according to the working hours. Employee's job satisfaction also affected from working hours as long as working hours employees get lower job satisfaction. χ^2

At 5% level of significance the calculate value of χ^2 is 11.7378 and the table value of χ^2 is 9.48773. The calculate value is higher than the table value so it conclude that there is a significant relationship between working hours and job satisfaction. $P < 0.05$ so it is a significant variable means job satisfaction is relate to working hour of bank.



Conclusions

Private sector banks provide employment opportunity for Human resources at on large scale. We get easily job in private sector bank comparatively public sector banks. Maximum of employees are strongly dissatisfied or dissatisfied on lot of job aspects. Dissatisfaction level is higher in the reference of pay, promotion, working hour, leave facilities. Working environment and behavior are so good in private sector banks Study has shown that ICICI bank employees are motivated by praise and appreciation at the place of promotion or bonus. In Private Sector Banks chances of personal growth high but sometimes they are restricted by favoritisms and corruption which reduces the morale of employees and job satisfaction also

The dimensions and degree of job satisfaction of bank employees of Udaipur and Rajsamand are not uniform. However after introspecting several of parameters and dimensions, it becomes clear that no single dimension or factor can please human being totally. More over satisfaction is a state of mind.

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