

Impact of Training on Job Satisfaction: An Empirical Study Carried Out on Generation Z Employees Working in Banks in Ranchi

Mr. Madanjit Kumar Singh

ABSTRACT

Banking sector is amongst major employment generating sector for India. Bank require a good number of employees with diversified sets of skills and knowledge towards smooth running of its operation and for most of the banks have their internal training programs to develop their staff for its operation. The dynamic environment, especially after COVID 19 pandemic further created the need for staff retention and efficient change management for banks specially towards Generation Z employees. This study tends to investigate the impact of training with respect to job satisfaction for Gen Z employees in banks of Ranchi.

Objectives: The main objectives of the study were to analyse impact of training towards job satisfaction, to determine effect of training on talent retention and to investigate influence of training on employees.

Methodology: Quantitative analysis of data was carried out to reach to conclusion. Data was collected from front office, operations, customer relationship officer from Banks in Ranchi. The constructs identified to find out impact of job satisfaction were fair salary, cordial relations with peers, relationship with senior managers and job security. The factors of staff retention were enjoyment at work, promotions, work-life balance and self-feedback and self-development. The factors of change management were technological changes, understanding of SOPs, safe working practices and combat with emergency situations. Total 107 responses were taken and data was validated through multiple regression, correlation and chi-square tool of statistical analysis. The tests were carried out with IBM SPSS version 28.0.0.0 (190).

Result and Conclusion: Null hypotheses were rejected for all three variables. Female employees were more positive towards training than their male counterparts. Training was found to be most impactful in multinational ownership hotels. Training was most effective in combating emergency situations and least towards getting fair emoluments.

Keywords: Banks, Training & development, Job satisfaction, Staff retention, Change management, Generation Z.

INTRODUCTION

Individuals who share similar date of birth within a similar time frame makes a generation. Most analyst consider the generation born between 1981 and 1996 as millennials, individuals born between 1997 and 2012 are considered as Generation Z (or Gen Z) (Dimock, 2019) and Generation Alpha are individuals born on and after 2013.

Many researchers also address Gen Z as 'C Generation' and 'R Generation' wherein C stands for 'connected', connected with the aid of internet, laptops, smart phones and other gadgets. It's also called as 'R generation' wherein R stands for responsibility, as most of persons from this generation like to have feedback on their performance from their seniors, want to use new technologies, take aid of software for time management, likes multitasking, want to grow fast in their career and don't hesitate to relocate for better job prospects and knows how to keep personal and business life separate (Dolot, 2018) One of characteristics of Gen Z wherein they want to work smart and work hard and at the same time didn't hesitate to spend money on their hobbies, travelling and exploring new places, have bought much awaited boom in travel and tourism industry.

This study shall establish the Impact of training on job satisfaction (job satisfaction being one of the factors towards staff retention) and change management.

REVIEW OF LITERATURE

Organizational training is directly linked to staff job satisfaction and frequently conducted scheduled training programmes enhances satisfaction amongst staff (Iliopoulos et al, 2018), training together with employment security, leadership style and Bank image was found to be more impactful towards attaining job satisfaction than towards increase in remunerations (Ashton, 2017) whereas study by (Ann and Blum, 2020) established that even for senior employees job satisfaction had a significantly negative effect on turnover intention. The fact that organizations with learning environment has vital and positive effect on job satisfaction and commitment towards organization and further on employee performance was further recognized by study conduct by Hendri (Hendri, 2019). Therefore, there is enough literature to suggest that one of the objectives of study can be:

Objective 1: To analyse impact of training towards job satisfaction of employees' working in Bank. Studies state that stable workforce is vital for organization and departure of older workforce shall compel organizations to attract and retain talent from Gen Z and training and development are important factors that contribute to it (Goh and Okumus, 2019) also while some of studies showed that most significant factors that impact training satisfaction and commitment in job for part-time employees' were job shadowing programme and on-the-job training (Jaworski et al, 2018). So, the literature suggests that training has relationship with talent retention and another objective for the paper can be:

Objective 2: To determine effect of training on talent retention in Banking Sector. Paper by Belias and Trihas (2022) acknowledged the role of training of front office employees towards change management during the crises of Covid 19 and further emphasized on the need of developing model to measure the effectiveness of training and change management for Banks. The determinant aspects of change management in Banking for new management were listed as planning education and training process, demographic problem, and new trends in workplace (Alecú, 2013) contrary to this, Chiang (2010) established that only communication and not participation and training has a strong influence on employees. Studies also suggests that with training objectives of changing attitudes and participant acceptance, most effective training methods were one-to-one training and role play for banking employees (Furunes, 2005). The above discussed literature recommends third objective for paper as:

Objective 3: To investigate influence of training on change management in Banking.

Hypotheses of the Study

Hypothesis 1: Association between training of employee and job satisfaction of employees' working in Banks in Ranchi.

H01: There is no significant relationship between training of employees and employee job satisfaction in Banks in Ranchi.

Ha1: There is significant relationship between training of employees and employee job satisfaction in luxury hotels of Mumbai.

Hypothesis 2: Association between training of employee and change management for employees' working in Banks in Ranchi.

H02: There is no significant association between training of employees and change management amongst employees in Banks in Ranchi .

Ha2: There is significant association between training of employees and change management amongst employees in Banks in Ranchi .

RESEARCH METHODOLOGY

Research Design

The data was analyzed using the quantitative approach of data analysis. Data was run with descriptive analysis to find out the support constructs were getting with respect to different demographic profiles. It was ensured that fair amount of

data was collected from various demographic profiles pertaining to gender, departments, and ranks of respondents. Cronbach's alpha test was run on data to ascertain reliability of data. Hypotheses were validated with multiple regression, correlation and Chi-square tests.

Sampling

The responses were collected from ICICI Bank all Branches Ranchi, Bank of India all Branches Ranchi, HDFC Bank all Branches Ranchi, SBI Bank all Branches Ranchi

Tools and Technique

Total 12 constructs were identified for questionnaire, 4 constructs each for 3 hypotheses under study. Respondents were asked to award ratings for each construct on a 5-point Likert scale. Rating 5 was meant for strongly agree, 4 for agree, 3 for neither agree nor disagree, 2 for disagree and 1 for strongly disagree. Constructs identified towards job satisfaction were impact of training in getting fair emoluments, cordial relations with peers, maintaining positive cordial relationship with managers and job security. The questions designed to determine factors of employee retention were role of training towards enjoying one's work, getting promotions in job, maintaining work-life balance and self-feedback and self-development. The questionnaire was circulated through electronic mode to managers and wherever possible researcher had personal interaction with respondents. It was declared in questionnaire that data shall be confidential and shall be used for research purpose only.

Frequency analysis of data on demographic profiles

DATA ANALYSIS AND STATISTICAL ANALYSIS

Descriptive analysis of data

Descriptive Statistics							
	N	Minimum	Maximum	Mean		Std. Deviation	Variance
	Statistic	Statistic	Statistic	Statistic	Std. Error	Statistic	Statistic
1. Training helps me in getting fair emoluments	207	1	5	3.65	0.051	1.19	1.415
2. Training creates cordial relations with peers	207	1	5	3.97	0.044	1.027	1.055
3. Training helps me maintaining positive cordial relationship with my managers.	207	1	5	4.27	0.042	0.982	0.965
4. The training helps me towards job security	207	1	5	3.77	0.052	1.194	1.425
5. With training, I enjoy my work.	207	1	5	4	0.044	1.029	1.06
6. Training can help me getting promotions in job.	207	1	5	3.68	0.052	1.198	1.435
7. Training helps me in maintaining balance in personal- professional life.	207	1	5	3.56	0.049	1.137	1.293
8. With training I can think of self-feedback and self-development.	207	1	5	4.18	0.039	0.895	0.8
9. Training helps me to co-op up with technological changes	207	1	5	4.06	0.045	1.044	1.09
10. Training helps towards understanding and following SOPs	207	1	5	4.18	0.042	0.969	0.94
11. Training helps in practicing safe work practices	207	1	5	4.09	0.045	1.039	1.08

12. Training helps us combat v emergency situations	207	1	5	4.32	0.041	0.944	0.891
Valid N (listwise)	207						

Hypotheses Testing

Hypothesis 1: Association between training of employee and job satisfaction of employees’ working in hotel industry.

Outcome of Multiple regression Test as run-on Hypothesis 1

Model Summary				
Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.751 ^a	.562	.559	.51429
a. Predictors: (Constant), Employee Retention, Change Management				
b. Dependent Variable: Job Satisfaction				

Multiple regression values with Hypothesis 1 as dependent variable.

The model as generated by multiple regression test for hypothesis 1 replicates R-value of .751 (much higher than acceptable limit of .4). The R-square value (.562) is also higher than permissible limit of .5 and further marginal difference between values of R square and adjusted R square recommends that there exists significant relationship between factors and null hypothesis can be rejected for hypothesis 1.

Hypothesis 2: Association between training of employee and change management for employees’ working in hotel industry.

Outcome of Chi-Square Test on Hypothesis 3

Gender	Frequency	Frequency	Rank	Frequency
Male	151	42	Managers	57
Female	56	45	CRM	62
		57	Staff	52
		63	Job trainees/SE	36
Total	207	207		207
Chi-Square Tests				
	Value	df	Asymptotic Significance (2-sided)	
Pearson Chi-Square	543.997 ^a	189	.001	
Likelihood Ratio	343.438	189	.001	
Linear-by-Linear Association	135.300	1	.001	
N of Valid Cases	207			

Chi-square values of change management (Hypothesis 2) with gender’s perception towards training a variable.

The values as furnished by SPSS towards hypothesis 3 denotes that Pearson Chi-Square is 543.997 which shows statistically strong association between the factors. The asymptotic significance value (p-value) is .001 (less than

maximum benchmark of .05) which symbolizes that there is significant association between training and change management and null hypothesis can be rejected for hypothesis 2.

FINDINGS AND DISCUSSIONS

- The descriptive analysis ran on data shows that the construct stating ‘training helps us combat with emergency situations’ got most support from respondents with mean value of 4.32 (with maximum rating of 5). Variance of .89 was lowest amongst all constructs which shows that it got support from all demographic profiles.
- Next construct with maximum ratings from respondents was impact of training towards maintaining positive cordial relationship with managers with mean score of 4.27.
- Another factor strongly support by respondents was positive influence training had on practicing safe work practices.
- Close to factor of work-life balance was the construct of influence of training towards getting fair emoluments which got lower ratings.
- Promotions in job and job security were other factors with lower than the average ratings given by respondents.
- Out of the three identified variables i.e. job satisfaction, staff retention and change management, training was found to be most supportive towards change management.
- The maximum variance was observed amongst three constructs i.e., training helped them getting promotion in job, training helps towards job security and training helps respondents in maintaining work-life balance, reasons being difference in opinion of different demographic profiles.
- With minimum variance of .8 and .94 training was found helpful towards self-feedback and self-development and understanding of SOPs for respondents it was observed that most of demographic profiles gave similar ratings to these constructs.

CONCLUSION

Training was found to mediate change management the most, job satisfaction and staff retention got almost similar ratings by respondents. Amongst demographic profiles, female respondents were more positive towards training than their male counterpart. Out of 12 constructs for 11 constructs female respondents gave better ratings than male respondents. Only for the construct that training helps to keep abreast with technological changes male respondents gave better ratings than females. The findings supported the outcome of study as conducted by Dalkrani,(2018) and Ognjanovic, (2019).

For profile of rank, managers were most optimistic about positive impact of training towards variables, next were management trainees and job trainees. Supervisors were next in ratings who supported training functions in banks with least support by junior level staff.

Overall, training was found to have positive significant relationship with the variables in the study.

LIMITATION OF THE STUDY

The study was carried out for Banks in the city of Ranchi. The outcome of research can be different for different cities/ regions. Impact of training was considered for three variables i.e., job satisfaction, staff retention and change management, there are many other verticals training can have impact on and can be studied in other studies. Effectiveness of different methods of training for different ranks/ departments/ gender can also be undertaken as field of further study

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QUESTIONNAIRE

Dear Sir/ Madam,

Kindly answer the following questions by filling tick [√] in front of appropriate box. The data collected shall be analysed for my research on impact of training towards employee satisfaction and change management. Further it is to notify:

1. Received information shall be confidential.
2. Please consider ‘Training’ here as classroom training, workshops, outdoor activities, one-on-one training given by your managers and training extended during departmental briefings every-day.
3. Kindly tick [√] in front of appropriate box.

Name: _____ (Optional) Bank: _____ (Optional)

Male/ Female: _____ (Required)

1 Please mention your rank at present.

- (a)Managers
- (b)CRM (Customer relationship manager)
- (c)Staff
- (d) Job trainees/SE

Sr No	Question	5 Strongly agree	4 Agree	3 Neither agree nor disagree	2 Disagree	1 Strongly disagree
1	Training helps me in getting fair emoluments	5	4	3	2	1
2	Training creates cordial relations with peers	5	4	3	2	1
3	Training helps me maintaining positive cordial relationship with my managers.	5	4	3	2	1
4	The training helps me towards job security	5	4	3	2	1
5	With training, I enjoy my work.	5	4	3	2	1
6	Training can help me getting promotions in job.	5	4	3	2	1
7	Training helps me in maintaining balance in personal- professional life.	5	4	3	2	1
8	With training I can think of self-feedback and self-development.	5	4	3	2	1
9	Training helps me to co-op up with technological changes	5	4	3	2	1
10	Training helps towards understanding and following SOPs	5	4	3	2	1
11	Training helps in practicing safe work practices	5	4	3	2	1
12	Training helps us combat with emergency situations	5	4	3	2	1