

Job satisfaction among employees – a study of J&K Banks in the state of Jammu and Kashmir

Ms. Tanzila Ashraf

Research Scholar, Department of Commerce, Sant Baba Bhag Singh University, Jalandhar.

ABSTRACT

A satisfied, happy and hard working employee is the biggest asset of any organization, including banks. Banks are the backbone of our country and therefore their contribution to the nation should be to the fullest. Workforce of any bank is responsible to a large extent for its productivity and profitability. Efficient human resource management and maintaining higher job satisfaction level in banks determine not only the performance of the bank but also affect the growth and performance of the entire economy. The employees of the Bank are valuable assets to the organisation. 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 only if they are satisfied, they will work with commitment and project a positive image of the organization. If they are highly satisfied they produce more and it is profitable for the organization. Job Satisfaction is an integral component of organisation climate and an important element in the management employee's relationship. Job satisfaction means individuals emotional reaction to job it. It is a positive emotional state that occurs when a person's job seem to fulfil important job values provided. When a person says that he has high job satisfaction, it means that he really likes his job, feels good about it and values his job dignity. It is in regard to one's feelings or state-of-mind regarding the nature of their work. It is often said that "A HAPPY EMPLOYEE IS A PRODUCTIVE EMPLOYEE". The main objective of this paper is to investigate the level of job satisfaction of J&K Bank employees in Kashmir identifying the satisfaction level of employees, various factors influencing satisfaction of employees and to study the relationship between personal factors of employees. Based on a survey, the paper attempts to gain insights into the satisfaction level from the perspective of the bank employees.

Keywords: Job Satisfaction, Bank Employees, Human Resource, Banks, Growth, Performance.

INTRODUCTION

The banking sector is very important for Indian economy; therefore effective working and growth of banks are crucial for its economic health. Job satisfaction is the favourableness or un-favourableness with which employees view their work. Job satisfaction is a psychological concept and it is mostly depend upon the internal feeling of employees. There are a lot of independent variables on which job satisfaction is depending. The concept of job satisfaction has gained importance ever since the human relations approach has become popular. Job satisfaction involves complex number of variables, conditions, feelings and behavioural tendencies. Efficient human resource management and maintaining higher job satisfaction level in Banks determine not only the performance of the Bank but also affect the growth and performance of the entire economy. 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 only if they are satisfied, they will work with commitment and project a positive image of the organisation.

The banking industry is growing today with a rapid speed and competition having more than 11, 75,250 employees and 1,10,801 branches across India. J&K Bank is an Indian public sector Banking and financial services company. It functions as a universal bank in Jammu and Kashmir and as a specialised bank in the rest of the country. It is also the only private sector bank designated as RBI's agent for banking business, and carries out the banking business of the Central Government, besides collecting central taxes for CBDT. It posts net profit of Rs 101.83 Cr for half year ended September 2017. The bank has a network of 865 computerized bank branches and 1126 ATMs across the country. More than 9400 employees are working in J&K Bank across country.

The J&K Banks have embarked on different management strategies as resorts to promote employees job satisfaction. The main purpose of the study is to identify the levels of job satisfaction among employees of J&K Bank and the

factors contributing to job satisfaction. There are a lot of independent variables on which job satisfaction is depending. These are educational qualifications, nature of work, pay, job security, promotional opportunities and family & work life balance. This research paper tried to explain the concept and factor affecting job satisfaction and their significant relationship with all factors.

LITERATURE REVIEW

Employee satisfaction is an important success factor for all organizations. Employee satisfactions have been recognized to have a major impact on many economic and social phenomena, e.g. economic growth and higher standard of living. Employee job satisfaction (EJS) is the feelings and thoughts of employees about their work and place of work. In result, job satisfaction is all about to satisfy the one's needs in working place (Togia et al., 2004). Bodur (2002) stated that there are some factors, which are related to job satisfaction that is work substances, age, sex, educational level, work place environment, location, colleagues, income and timing of work. For the purpose of employee satisfaction many theories have been developed. The most important theory is Maslow's need theory. It is based on human hierarchical needs. Witt & Nye (1992), individuals who perceive their promotion decisions are made in a fair and just manner are likely to experience satisfaction with their jobs. The satisfaction of employee is analyzed actually by the output that the individual produces and it is related to office environment. On the other hand, job satisfaction relates to significant conventional views, which are formulated via Mausner and Herzberg (1959). Maslow's theory is based on fundamental and external element such as accomplishment, acknowledgment, duty, pay, plan, interpersonal interaction, management, and operational atmosphere.

Job satisfaction represents a combination of positive or negative feelings that workers have towards their work. Meanwhile, when a worker employed in a business organization, brings with it the needs, desires and experiences which determinates expectations that he has dismissed. Job satisfaction represents the extent to which expectations are and match the real awards. Job satisfaction is closely linked to that individual's behaviour in the work place.

Job satisfaction and dissatisfaction not only depends on the nature of the job, it also depend on the expectation what's the job supply to an employee (Hussami, 2008). Lower convenience costs, higher organizational and social and intrinsic reward will increase job satisfaction (Mulinge and Mullier, 1998; Willem et al., 2007). Job satisfaction is complex phenomenon with multi facets (Fisher and Locke, 1992; Xie and Johns, 2000); it is influenced by the factors like salary, working environment, autonomy, communication, and organizational commitment (Lane, Esser, Holte and Anne, 2010; Vidal, Valle and Aragón, 2007; Fisher and Locke, 1992; Xie and Johns, 2000).

February 2015 169 Shallu Sehgal (2012) in his article "Job Satisfaction of Bank Employees in Shimla: A comparative study on private and public sector Bank (Axis Bank & UCB)" found that most of the respondents are dissatisfied with the fringe benefits and freedom. The author suggested that enough freedom must be given to the employees and also enhance the provide fringe benefits package.

Truell et al. (1998) stated that with limited studies regarding job satisfaction among faculty in community colleges, the study of job satisfaction is essential due to the increasing number of student enrolments. Truell et al.(1998) found that faculty in their sample were more satisfied with the job itself.

Thangaswamy.A (2011) in his article on "A study on job satisfaction of bank employees with special reference to State Bank of India, Kanyakumari district" found that the job satisfaction of the employees in the bank is influenced by the employees' social status.

Vroom in his definition on job satisfaction focuses on the role of the employee in the workplace. Thus he defines job satisfaction as affective orientations on the part of individuals toward work roles which they are presently occupying (Vroom, 1964).

Various studies discussed shows that job satisfaction has been studied with relevance to co-worker behaviour supervisor behaviour, pay and promotion, organisational factors and other work related factors. In some studies the employees were highly satisfied or otherwise. Dominating studies in job satisfaction are available on nursing, teachers, doctors etc. But a study in banking sector is very rare. The gap in this literature is the negligible studies available in Kashmir with special reference to banking sector employees that has motivated the researcher to find out the factors influencing employee job satisfaction in banking sector-Kashmir. Banking sector is a prime sector in the national scenario and mainly it has survived unaffected in spite of the recession. Therefore this study will form a base for future researchers to conduct studies with respect to banking sector in Kashmir / Jammu and Kashmir, India.

OBJECTIVES OF THE STUDY

- To access level of job satisfaction among the employee of the J&K Bank.
- Employees' satisfaction from compensation packages.

- To study the impact of different variables such as the age, working hour's education, and gender, on the various factors affecting the overall job satisfaction.

HYPOTHESIS

There will be a significant relationship between the variables (namely: gender, educational level, experience, age, working hour, income, etc) and job satisfaction amongst J&K Banks.

RESEARCH METHODOLOGY

Area of study: The area of study to respondents from J&K Bank.

Research instrument: Instrument used in this study was composed of structured questionnaire. The questionnaire using 5-Scale Likert (5 Strongly agree, 4 agree, 3 Neutral, 2 Disagree, 1 Strongly Disagree) design to test the impact of all the variables.

Sample size: A total of 35 questionnaires were distributed among bank employees.

Data collection: The primary data has been collected through questionnaire and the secondary data has been collected with the help of books and internet.

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 commercial bank employees. It is to be recalled that the principal objectives of the present study are to study the factors affected job satisfaction of J&K bank employees. Data collected with the help of questionnaire. T-test is applied for the significant of variables.

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. The data so obtained was subjected to analysis and interpretation and the findings drawn are as follows:

TABLE-I: Group Statistics

	Gender	N	Mean	Std. Deviation	Std. Error Mean
Rate your overall satisfaction with your job.	Male	26	4.1538	.46410	.09102
	Female	9	3.8889	.60093	.20031

TABLE-II: Independent Samples Test

	Levene's Test for Equality of Variances	t-test for Equality of Means								
									95% Confidence Interval of the Difference	
		F	Sig.	t	df	Sig. (2-tailed)	Mean Difference	Std. Error Difference	Lower	Upper
Rate your overall satisfaction with your job.	Equal variances assumed	.260	.614	1.368	33	.180	.26496	.19365	-.12902	.65894
	Equal variances not assumed			1.204	11.488	.253	.26496	.22002	-.21680	.74671

TABLE-III: Group Statistics

	Gender	N	Mean	Std. Deviation	Std. Error Mean
Your work is according to your qualification and skills.	Male	26	3.9615	.82369	.16154
	Female	9	2.5556	1.23603	.41201
Working hours at Branches is satisfactory.	Male	26	3.7308	.82741	.16227
	Female	9	3.4444	.52705	.17568
Bank provides satisfactory salary according to the work.	Male	26	4.1923	.74936	.14696
	Female	9	4.0000	.70711	.23570

TABLE-IV: Independent Samples Test

		Levene's Test for Equality of Variances		t-test for Equality of Means						
		F	Sig.	T	df	Sig. (2-tailed)	Mean Difference	Std. Error Difference	95% Confidence Interval of the Difference	
									Lower	Upper
Your work is according to your qualification and skills.	Equal variances assumed	6.723	.014	3.866	33	.000	1.40598	.36370	.66604	2.14593
	Equal variances not assumed			3.177	10.569	.009	1.40598	.44255	.42707	2.38489
Working hours at Branches is satisfactory.	Equal variances assumed	.346	.560	.967	33	.341	.28632	.29605	-.31600	.88865
	Equal variances not assumed			1.197	22.283	.244	.28632	.23916	-.20929	.78194
Bank provides satisfactory salary according to the work.	Equal variances assumed	.357	.554	.673	33	.506	.19231	.28594	-.38943	.77405
	Equal variances not assumed			.692	14.717	.500	.19231	.27776	-.40073	.78534

CONCLUSION

However after analyzing all the aspect it is clear that no single aspect is affect total the human being. Some has influenced by one aspect and others are influenced by other aspect. So we cannot said that this the main dimension which affect the job satisfaction of the employee. A person will be satisfy or dissatisfy, is depend on the environment in which he live or work. More over satisfaction is a state of mind.

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