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# A Study Of Job Satisfaction Of Commercial Private Bank Employees In The State Of Uttarakhand

<sup>1</sup>Pooja Kanojia, <sup>2</sup>Rupa Khanna Mlahotra, <sup>3</sup>Amit Kumar Uniyal, <sup>4</sup>DR. Rajesh Kumar Upadhyay

<sup>1</sup>Department of Commerce, Graphic Era (Deemed to be University), Uttarakhand, India, Poojakanojia786@gmail.com.

<sup>2</sup>Department of Commerce, Graphic Era (Deemed to be University), Uttarakhand, India, RUPA\_KHANNAMALHOTRA@geu.ac.in.

<sup>3</sup>Department of Commerce, Graphic Era (Deemed to be University), Uttarakhand, India, amituniyal@geu.ac.in.000-0003-2726-958X.

<sup>4</sup> Professor, Department of Management Studies, Graphic Era Hill University, Dehradun.

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## ABSTRACT

India is an emerging country where the banking sector is booming and it is a backbone of the economy. Banking system helps in capital formation. Satisfied bank employee in this competitive world is an asset for any private bank to prosper. For sustaining in the market and continuous growth satisfied employee plays a very important role. The purpose of the study is to find out the satisfaction level of the commercial bank employees of Uttarakhand, and to identify the factors that influence the job satisfaction of the bank employees. The study is descriptive in nature. The sample size is 100 respondents of the employees working in the private banks of Uttarakhand. Descriptive statistics was used to analyze the data; Minnesota satisfaction questionnaire (MSQ) was adapted to collect the data. It was revealed that employees who are satisfied have high performance.

**Keywords:** Job satisfaction, Employee, Intrinsic Job Satisfaction, Extrinsic Job satisfaction

## 1. INTRODUCTION

Today the young talents are choosing banks as there career and want to have a long tern association with the banking sector. In the recent decade people have chosen banking as there career. In the recent times work culture has changed in the whirlwind speed. Tremendous amount of energy helps in increasing and enhancing the performance of the employees which can only be attained through job satisfaction. Job satisfaction has become an area of research in almost all the field. There are almost 3,350 research papers, dissertation and articles published on the topic job satisfaction estimated by Locke (1976). Job satisfaction is an emotional state which is positive and where an employee derives pleasure from the working organization. Job

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satisfaction is the behavior of individual towards an organization Porter, Lawler, & Hackman (1975). Job satisfaction is a result of affective commitment also the result of an individual performance Oshagbemi, (2000). Competition, growing economies, innovation, and globalization have changed the work environment and also a reason that is creating new arena and opportunity for a people working in the banking sector Shrivastava & Purang (2009). Career is not only associated as a source of earning but it helps in taking a stand for the society, making it better for the people to avail the opportunities in the future. Employees who are dissatisfied are a liability for the organization; also they are dangerous in any sector they are working. A satisfied employee will be more zealous, vivacious and committed towards his organization. Such employees are the mainstay and foundation of any organization, including the banking sector, the growth of the economy can be magnified and enhanced with such captivating and efficient employees. Banks play a very crucial and significant role in building the nation Rahman, Gupta, Moudad-Ul-Huq (2012). Uttarakhand banking sector is growing at a fast pace. For past many years it has played a very significant role. There are certain problems that still exist today in the banking sector like less promotion, poor advancement, long working hours, poor remuneration, work pressure are a few. Customer satisfaction comes when only the employees of the banks are satisfied.

## **2. REVIEW OF LITERATURE**

**Saner & Eyupoglu (2015)** explores the whether job satisfaction exist in the bank employees of North Cyprus. The study was conducted to study the level of satisfaction amongst the employees of the bank. The study was also conducted to know the factors that help in determining the factors of a satisfied bank employee. Structures questionnaire was used to measure Job satisfaction developed by Minnesota Satisfaction Questionnaire. The sample of the study was 702, the research is descriptive in nature and descriptive statistics was used. It was concluded that the employees were not satisfied with the salary, benefits and the promotions.

**Arif et. al. (2017)** investigated the factors that determine the factors that affect the job satisfaction of private bank employees in Bangladesh. Also the study focused on the factors that affect the satisfaction level of the bank employees both in private and the public banks. The sample of the study was 390 employees working in the private commercial banks in Dhaka. It was concluded that 80% of the employees are satisfied with the work culture and the environment of the banks, benefits, feedback, rewards and recognition, opportunity for growth, good relationship with the supervisor.

**Kumar (2016)** explores the overall satisfaction of the bank employees, to understand the relative importance of the factors that are associated with the satisfaction of the employees and to recommend policies to improve the working conditions of the banks. Quantitative approach was followed to meet the objectives of the study. It was concluded that there exist a

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positive correlation between job related variables and job satisfaction, there is no significant difference between public and private bank employees and there is no significant difference that exist between public and private bank employees recognition.

**Khan et. al. (2014)** explores the relationship between job rotation, organizational commitment and job performance among the bank employees working in the banking sector in Pakistan. Convenient sampling was used the sample of the study was 435 employees. SPSS was used to analyze the data. It was revealed that there exist a positive relationship between organizational commitment, job rotation and job performance. On the other hand there exist a negative relationship between job performance and organizational commitment.

**Gupta and Yadav (2018)** the study focused on the impact of human resource management practices like leadership, team work and autonomy on the job satisfaction of the employees working in the private and public banks. It was revealed that job satisfaction is not affected by marital status, gender, number of respondents, social class, residential status, income, type of branch, etc. The study also revealed that there is a huge gap between the satisfaction level of private and public bank employees.

### 3. METHOD

**Purpose** The purpose of the study is to determine the satisfaction level of the bank employees in the state of Uttarakhand. The second purpose of the paper is to ascertain the factors that influence the job satisfaction of the bank employees.

**Data Collection** The study is based on primary and secondary data. Primary data was collected from questionnaire that was mailed to the bank employees. Structured questionnaire was used for the data survey developed by Minnesota satisfaction questionnaire (MSQ). Three scales were used to measure the satisfaction level of the employee's namely extrinsic satisfaction, intrinsic satisfaction and job satisfaction. 20 dimensions were considered for collecting the data. Secondary data was collected from published Scopus research paper, books, articles, Google, etc. The responses were recorded on 5 point Likert Scale where 5 means strongly agree, 4 agree, 3 neutral, 2 disagree and 1 means strongly disagree. Descriptive statistics was used to analyze the data. Descriptive data was used to analyze the mean, Standard Deviation and frequency percentage. To check the reliability of the data Cronbach's alpha was used the value was 0.8453, which is higher than the minimum acceptable level 0.70.

**Sample size** there was 125 questionnaires were mailed out of which 115 responses were received, 15 responses were incomplete hence destroyed. 100 responses were utilized for the data analysis.

#### **Table 1: Distribution of the respondents by Gender**

Category	Sub - Category	Frequency	Percentage	Cumulative Percentage
Gender	Male	55	55%	55
	Female	45	45%	100
	<b>Total</b>	<b>100</b>	<b>100%</b>	

The frequency distribution and the respondents gender percentage is mentioned in Table 1. Majority of the respondents are males (55%) of the total population and the rest is females in the banking sector i.e. (45%).

**Table 2: Distribution of the respondents by Marital Status**

Category	Sub- Category	Frequency	Percentage	Cumulative Percentage
Marital Status	Married	42	42%	42
	Unmarried	58	58%	100
	<b>Total</b>	<b>100</b>	<b>100%</b>	

The frequency distribution of the respondents by marital status 42% are married and the rest 58% are unmarried.

**Table 3: Distribution of the respondents by Work Experience**

Category	Sub- category	Frequency	Percentage	Cumulative Percentage
Work experience	1-5 years	18	18%	18
	5-10 years	25	25%	43
	10-15 years	35	35%	78
	15-20 years	8	8%	86
	20-25 years	14	14%	100
	<b>Total</b>	<b>100</b>	<b>100%</b>	

As shown in the table 3, 18% of the respondents are having work experience between 1-5 years, 25% are having work experience between 5-10 years, 35% of the respondents are having in between 10-15 years and the least is 8% of the employees having experience in between 15-20 years lastly 14% of the employees have experience in between 20-25 years.

**Table 4: Distribution of the respondents by Age Distribution**

Category	Sub- Category	Frequency	Percentage	Cumulative Percentage
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<b>Age Distribution</b>	20-30	24	24%	24
	30-40	26	26%	50
	40-50	28	28%	78
	50-60	22	22%	100
	<b>Total</b>	<b>100</b>	<b>100%</b>	

As shown in the table 4, 24% of the respondents are in between the age group of 20-30 years, 26% of the respondents are in between the age group of 30-40 years, 28% of the respondents are in between the age group of 40-50 years and 22% of the respondents are in between 50-60 years.

**Table 5: Distribution of the respondents by Salary of the Respondents**

<b>Category</b>	<b>Sub-category</b>	<b>Frequency</b>	<b>Percentage</b>	<b>Cumulative Percentage</b>
<b>Salary of the Respondent</b>	20,000-30,000	24	24%	24
	30,000-40,000	28	28%	52
	40,000-50,000	32	32%	84
	50,000-60,000	16	16%	100
	<b>Total</b>	<b>100</b>	<b>100%</b>	

As shown in the table 24% of the respondents are in between 20,000-30,000, 28% of the respondents are earning in between 30,000-40,000, 32% of the respondents are earning in between 40,000-50,000 and lastly 16% of the respondents are earning in between 50,000-60,000.

**Table 6: Distribution of the respondents by Geographical Location**

<b>Category</b>	<b>Sub-Category</b>	<b>Frequency</b>	<b>Percentage</b>	<b>Cumulative Percentage</b>
<b>Geographical Location</b>	Rural	45	45%	45
	Urban	55	55%	100
	<b>Total</b>	<b>100</b>	<b>100%</b>	

As shown in the table 45% of the respondents are from rural area and 55% of the respondents are from the urban area.

The mean score and the standard deviation for the job satisfaction of the employees working in the private commercial banks of Uttarakhand can be seen in table 7.

**Table 7 Job Satisfactions Mean Scores**

N	Overall Job satisfaction Mean Score	Standard Deviation	N	Intrinsic satisfaction Mean score	Standard Deviation	N	Extrinsic satisfaction Mean score	Standard Deviation
100	3.65	.63	100	3.68	.73	100	3.52	.72

Table 7 represents the overall job, intrinsic and extrinsic satisfaction. Here it can be observed in the above table that the overall mean score is above 3.50 that indicates the job satisfaction of the bank employees in Uttarakhand. Whereas through the questionnaire that was floated to the respondents (moral values, ability, authority, variety, activity, independence, supervision, social status, security, social service, recognition, working environment, responsibility, policies and practices, co-workers, achievement, creativity) are the factors that influence satisfaction of the employees.

**Table 8 Job dissatisfaction and there mean score**

Variables	Aspect of the Job	N	Mean score	Standard Deviation
Responsibility	Intrinsic	100	3.48	1.09
Independence	Intrinsic	100	3.30	1.14
Variety	Intrinsic	100	3.43	1.13
Compensation	Extrinsic	100	3.14	1.15
Policies and practices	Extrinsic	100	3.28	1.09
Promotion and Advancement	Extrinsic	100	3.12	1.12

In table 8 it's clear that promotion and advancement, policies and practices and compensation are the sources of dis satisfaction of the bank employees.

#### **4. CONCLUSION AND DISCUSSION**

The main objective of this paper was to study the job satisfaction of the employees associated with the commercial banks of Uttarakhand. The result reveals that the bank employees are

highly satisfied with the responsibilities that they have been serving in the banks. It is evident here that the employees are not satisfied with the promotion policies of the bank which means that there are poor chances of career growth that leads to draw a stagnant compensation in the long run. Banks should adopt policies that can strengthen the work culture, enhance the ability of the employees, can build motivation amongst the employees to work hard. This can be achieved when time to time performance appraisal is done where the employee can correct his action to improvise his behavior. Also training and development should be done on timely basis so that the employees can learn new skills and abilities. Employees who are able to achieve the target should be given timely bonus. Advancement in the salary will keep the employees motivated. Structured, organized and a well plan policy will help the employees to boost their moral and achieve targets, working hours should be considered so that the employees can balance work life.

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