



## A JOB SATISFACTION AMONG INDIAN OVERSEAS BANK (IOB) EMPLOYEES IN THANJAVUR DISTRICT-A STUDY

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### ABSTRACT:

*The success of an organization depends not merely on its technical efficiency, updated machinery, good plant layout, dynamic organization etc., but also depends upon its human resource. A satisfied, happy and hardworking employee is the biggest asset of any organization, including banks. Workforce of any bank is responsible to a large extent for its productivity and profitability. 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. The high level of satisfaction will surely pave the way for improvement in their work which would result in projection of a positive image of the organization.*

*Job satisfaction is very important not only for employees but also for the success of the organization as the dissatisfaction will increase the attrition rate of employees which is nothing but an increased cost. In this highly competitive world, cost reduction plays an important role in the existence of any organization. Hence it becomes necessary that the employees are made to have a high level of job satisfaction.*

**KEYWORDS:** Employees, Job Satisfaction.

### INTRODUCTION

Job satisfaction is a topic of wide interest to both people who work in organizations and people who study them. It is a most frequently studied variable in organizational behavior research, and also a central variable in both research and theory of organizational phenomena arranging from job design to supervision (Spector, 1997). The traditional model of job satisfaction focuses on all the feelings that an individual has about his/her job. However, what makes a job satisfying or dissatisfying does not depend only on the nature of the job, but also on the expectations that individuals have of what their job should provide.

### STATEMENT OF THE PROBLEM

In the globalised era where the competition has become the 'mantra of success', the banks vie with each other to attract the customers. But retaining the employees is equally important for survival through reduced employee attrition. Hence the factors influencing the satisfaction of the employees play a vital role in the success of the banks. This condition necessitates seeking answer for the following questions:

1. Are employees in banks really satisfied in their job? If not so,

2. What are the factors that have been weakening the job satisfaction among employees in banks?

### OBJECTIVES OF THE STUDY

1. To study the socio-economic profile of the IOB bank employees in Thanjavur
2. To study the impact of different variables such as the occupational level, age, education, organizational climate, economic background and gender, on the overall job satisfaction among IOB employee.

### HYPOTHESES OF THE STUDY

There is a significant association of opinion on job satisfaction between educational qualification of the employees and their gender.

### METHODOLOGY

The present study has been designed with a view to investigate the satisfaction level of bank employees, to find out the effect of various aspects on job satisfaction. The study covers one public sector Bank namely Indian Overseas Bank. 150 employees are taken as sample size for the study.

### CONCEPTS OF JOB SATISFACTION

Job satisfaction is the degree to which individuals feel positively or negatively about their jobs. It is an attitude or emotional response to work task as well as to the physical and social conditions of the work place.

Job satisfaction can be defined as the positive feeling about one's job resulting from an evaluation of its characteristics. A person with high level of job satisfaction holds positive feelings about the job, while a person who is dissatisfied holds negative feelings about the job. Robert dictionary of Industrial Relations defines job satisfaction as "those outward or inner manifestations which give the individuals a sense of accomplishment or enjoyment in the performance of his/her work."

### STUDIES RELATED TO JOB SATISFACTION

Indian workers are among the most satisfied with their jobs globally, and nearly one in five Indians like their jobs so much that they would even work for free, says a survey. According to a survey by online career and recruitment solutions provider Monster Worldwide and an independent global market research company, over half of Indian workers (50 per cent) love or like their jobs a lot, placing India at third position in international happiness ranking, behind Canada (60 per cent) and the Netherlands (50 per cent).

Among the seven countries surveyed, United States was ranked fourth with 53 per cent saying they either love or like their jobs, followed by United Kingdom (45 percent, 5<sup>th</sup>), France (48 percent, 6<sup>th</sup>) and Germany (36 percent, 7<sup>th</sup>). The international survey that polled more than 8,000 workers in Canada, France, Germany, India, the Netherlands, the UK and the US, said nearly one in five (18 percent) Indians love their jobs so much that they would work for free. Moreover, only 5 percent of Indian workers admit they actively dislike their jobs and no Indian worker said they hate their jobs - the lowest percentage of all countries surveyed. "The research findings are a reflection of prevailing business scenario and employee/worker mind-set where they want to be safe and not take any risks," Monster.com (India/Middle East South East Asia) managing director Sanjay Modi said. The survey further said that money does not buy happiness as those with medium level pay packets are happier than those with huge salaries.

Three in five (60 percent) of those with middle incomes say they like or love their job as compared to just over half (52 per cent) of high earners. Lowest earners are the least content with less than half (47 per cent) saying they are happy at work.

"There are many variables to job satisfaction - and the size of your pay check is only one aspect," Mr. Modi added. Meanwhile, on the other end of the happiness spectrum, US respondents are the most likely to feel negatively about their jobs, with 15 per cent giving their jobs a big thumbs down, followed

by UK (12 per cent), Germany (14 per cent), France (10 per cent), Canada and the Netherlands (both at 9 per cent) Sinha (1958) [6] studied the job satisfaction prevalent in Indian offices and manual workers, and analyzed the causative impacts on satisfaction and dissatisfaction. 'Interesting work and social status were found as crucial factors contributing to satisfaction, whereas inadequate salary and lack of security were regarded as important factors causing dissatisfaction. Clerical employees were found to be lower in their satisfaction, indicating a reverse tendency to what is usually observed, that is, increase in satisfaction with occupational level.

Roy (1960) [5] in his study entitled "Job Satisfaction and Informal Interaction" has stated that job satisfaction is not a matter of single element but a result of several variables. But he stresses that among all other variables informal interaction with workers is the variable which offers a key source of job satisfaction. Hence he suggested that every employer should give due importance to informal interaction.

Porter, L.W. (1961) [4] in his study "A Study of Perceived Need Satisfaction in Bottom and Middle Management Job", observed that satisfaction is the difference between one actually received and what he feels as he should receive. The study identified that job satisfaction is a psychological concept related to one's mental set up.

### Analysis and Interpretation

**Table 1: Classification on the basis of Age**

Age	Frequency	Percent
Below 30	14	14.0
30-40	47	47.0
40-50	28	28.0
Above 50	17	17.0
Total	100	100.0

#### Interpretation

The above table depicts that 47 percent of the employees were in the age group of 30-40 and 14 percent of the employees were in the age group of below 30 years.

**Table 2: Classification on the basis of Income**

Income	Frequency	Percent
Below Rs.25000	23	23.0
Rs.30001-40000	13	13.0
Rs.40001-50000	26	26.0
Above Rs.50000	36	36.0
Total	100	100.0

#### Interpretation

Table-2 indicates that 37 percent of the employees earn above Rs.50000 and 14 percent of the employees earn rs.30001-40000

**Table 3: Classification on the basis of Marital Status**

Marital Status	Frequency	Percent
Married	88	88.0
Unmarried	12	12.0
Total	100	100.0

### Interpretation

Table-3 shows that 87 percent of the employees were married and remaining 13 percent were unmarried

**Table 4: Classification on the basis of Gender**

Gender	Frequency	Percent
Male	61	61.0
Female	39	39.0
Total	100	100.0

### Interpretation

Table-4 clearly explains that 61 percent of the employees were male and remaining 39 percent were female.

**Table 5: Classification on the basis of Educational Qualification**

Educational Qualification	Frequency	Percent
HSC	4	4.0
Graduate	27	27.0
Post Graduate	52	52.0
Professional	17	17.0
Total	100	100.0

### Interpretation

From the above table it was clear that 53 percent of the employees were post graduates, 3 percent of the employees poses Higher Secondary education.

**Table 6: Classification on the basis of Current position**

Current position	Frequency	Percent
Direct recruitment	37	37.0
Promotion	60	60.0
Others	3	3.0
Total	100	100.0

### Interpretation

Table-6 depicts that 60 percent of the employees hold the current position due to promotion, 37 percent of the employees hold due to direct recruitment.

**Table 7: Provision of lighting and Ventilation facility**

Level of Satisfaction	Frequency	Percent
Low	4	4.0
High	30	30.0
Very High	66	66.0
Total	100	100.0

### Interpretation

The above table explains that 66 percent of the employees had very high level of satisfaction regarding Provision of lighting and Ventilation facility, 3 percent of the employees had low level of satisfaction.

**Table 8: Accessibility of the work place**

Level of Satisfaction	Frequency	Percent
Low	3	3.0
Moderate	26	26.0
High	33	33.0
Very High	38	38.0
Total	100	100.0

**Interpretation**

Table-8 depicts that 37 percent of the employees were very highly satisfied regarding accessibility of the work place, 4 percent of the employees had low level of satisfaction regarding accessibility of the work place.

**Table 9: Association between educational qualification of the employees and their gender**

Educational qualification	Gender		Statistical inference
	Male (n=215)	Female (n=185)	
HSC	3	0	X <sup>2</sup> =13.264 Df=3 .004<0.05 Significant
Graduate	80	72	
Postgraduate	125	92	
Professional	7	21	

*Source:* Compiled from Primary Data

To find out the significant association of opinion on job satisfaction between educational qualification of the employees and their gender, Chi-square test was used. The results are presented in the above table.

The obtained chi-square value .004 is statistically significant since it is less than the table value 0.05. Hence research hypothesis is accepted and the null hypothesis is rejected. It is therefore concluded that there is a significant association between educational qualification of the employees and their gender.

**FINDINGS OF THE STUDY**

- > About 45 percent of the employees were in the age group of 30-40
- > About 36 percent of the employees earn above Rs.50000
- > Majority (87) percent of the employees were married
- > Majority (61) percent of the employees were male
- > More than half (53 percent) of the employees were post graduates
- > Majority (60) percent of the employees hold the current position due to promotion
- > Majority (66) percent of the employees had very high level of satisfaction regarding Provision of lighting and Ventilation facility
- > About 37 percent of the employees were very highly satisfied regarding accessibility of the work place

In testing of hypotheses, there is a significant association between educational qualification of the employees and their gender.

**SUGGESTIONS**

The following suggestions are offered as feasible to achieve the improvement of job satisfaction among bank employees:

- The level of job satisfaction of female employees is lower than the level of male employees which may be due to the dual role played by female employees. Hence it is suggested that concessions in the allocation of duties can be given to the female employees to improve their level of job satisfaction.
- As the level of satisfaction with regard to canteen facilities is very low the banks are advised to provide hygienic canteen facilities to the employees. Personal interview with the employees reveal that the level of satisfaction may be raised if canteen facility is outsourced from a quality conscious hotel.

### CONCLUSION

The purpose of this study is to identify the determinants of job satisfaction among bank employees in Thanjavur. It has been found out that a divided opinion prevails among the employees as an equal number of employees show job satisfaction and dissatisfaction. As the concept of Job Satisfaction is subjective in nature and varies from person to person, an attempt was made to determine the level of satisfaction by considering environmental and personal factors identified by Herzberg and Hoppock. As a conclusion it can be stated that many factors interplay to contribute towards job satisfaction. The factors like gender, monthly income, experience and nature of job have significant association with job satisfaction.

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