



EXPLORING THE IMPACT OF INCOME ON FACETS OF JOB SATISFACTION OF WOMEN EMPLOYEES IN PUBLIC BANKS OF SONEPAT OF HARYANA

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ABSTRACT :

Income or Salary is a form of periodic compensation from a firm to its employee, which is entirely declared in an employment deal. Income is considered as an important reward to encourage the workforce and their performance towards the goals of employer. The joy from pay fulfillment is additionally something critical that is connected to some regulatory results and achievement. The purpose of the study is to find out the impact of income on job satisfaction of women employees in public banking sector. Over the past four decades, numerous investigators have examined the relationship between income and job satisfaction and it was found that income effects job satisfaction and its facets. The study is based on the data has been collected on primary and secondary sources through a developed research instrument. Data was collected from 108 women employees from public banks of Sonapat of Haryan on random basis. One Way ANOVA test was used to analyze the impact of income on facets of job satisfaction of women employees.



KEYWORDS : Job Satisfaction Pay, Promotion, Supervision, Fringe Benefits, Contingent Condition, Operation Condition, Co-workers, Nature of Work, Communication), Women Employees, Banking Sector.

INTRODUCTION:

Job Satisfaction

Employment fulfillment has been characterized in a wide range of ways. Numerous analysts have likewise noticed that activity fulfillment measures change in the degree to which they measure sentiments about the activity or comprehensions about the activity.

Employment fulfillment is a pleasurable or positive passionate state coming about because of the evaluation of one's activity or professional training. It is also defined as the amount of overall positive effect (or feeling) that individual have towards their jobs defined by Locke (1976).

Employment fulfillment is the measure of joy or happiness related with an occupation. On the off chance that you like your activity strongly, you will encounter high employment fulfillment. In the event that you detest your activity strongly, you will encounter work disappointment. Job satisfaction is a set of favourable or unfavourable feelings with which employees view their work defined by Andrew Brin (1981).

Job satisfaction as “an individual’s general attitude toward his or her job .A person with high level of job satisfaction holds positive attitude towards the job, while a person who is dissatisfied with his or her job holds negative attitude towards the job defined by Stephen P.Robbins (1998).

Knowledge of job satisfaction can help future administrators to understand how to motivate their subordinates to increase productivity. In addition, job satisfaction is important because dissatisfied workers are prone to excessive turnover and absenteeism (Sekaran and Jucch, 1978, p.44: Melamed et al, 1995).

Facets of Job satisfaction

Nine Facets of Job Satisfaction by Spector (2001) defines the indicators that can improve employee’s job satisfaction. In this research, Nine Facets of Job Satisfaction is used to quantify the job satisfaction of creative employees. Each facet is defined in several books as mentioned below:

Pay - Pay is a tool for furthering company goals, which is defined into pay level and job structure. Pay level is described as wages, salaries and bonuses. Job structure is described as the relative pay of jobs within the organization

Promotion - It is advancement towards higher position with more challenge, authority, and responsibility.

Supervision - It is defined in supervisor, which are the people working in an organization (besides co-workers) that can affect job satisfaction. Supervisor with the same value, attitudes, and philosophies can improve satisfaction but becomes homogenous over time. In addition, employees are satisfied when they are supported with their supervisors to achieve their own goals.

Fringe Benefits - These are financial and non-financial compensations. Financial compensations consist of direct e.g. bonuses and indirect compensation e.g. retirement plans. Nonfinancial compensations consist of the job itself e.g. autonomy, job environment e.g. working conditions, and workplace flexibility e.g. part-time work.

Contingent Condition – These are referred as promises and exchanges of rewards and recognition for good work.

Operating Condition – It is described as steps of finishing tasks that have to follow a certain standard based on industry regulations, provincial laws, or personal standards. It can be in form of policies e.g. warranty, procedures e.g. steps of assembling the product and standards e.g. one minute response time.

Co-Workers - It is defined as people working in an organization (besides supervisors) that can affect job satisfaction. Co-workers with the same value, attitudes, and philosophies can improve satisfaction but becomes homogenous over time. In addition, employees are satisfied when they are supported with their co-workers to achieve their own goals.

Nature of Work - It is defined as the variability of the given work. The job variability includes job routine, job characteristics, and job description.

Communication - It is referred as informing the current employees and job applicants of their returns on their benefits investments.

WOMEN EMPLOYEES AND BANKING SECTOR

The status of women in India has been many ups and downs. The 20th century has been many changes in the global arena, economic, scientific and social. We have made noteworthy strides in all aspects

of living of which the most exemplary one would be in the social sphere. Women have been given equal opportunities to compete with men and one another.

Women, as a significant part of this human resource pool, play a vital role in the economic, social and political development of India. Nationalization of the Indian Banking Sector in 1969 served as the first major step to reduce gender discrimination against women in banking sector and that provided opportunity for women empowerment. The pattern of Indian women's employment has changed significantly since the 1970's. The number of talented women with a finance background joining into the banking sector is increasing every year.

Women constitute a little over 11% of the workforce in the banking industry (Khandelwal, 1988). The Indian government appointed a committee in the year 2009, to look at human resource issues of public sector banks under the chairmanship of former Chairman and Managing Director of Bank of Baroda and Anil Khandelwal. The Khandelwal Committee made some far-reaching recommendations, some of which were accepted by banks and the government. According to the committee's report published in 2010, at that time women accounted for only 17 per cent of employees in state-run banks, of which only 2.7 per cent of women were in executive positions.

"Women started joining banks only in the late 70s and mostly at clerical levels. With career progression reaching an apex, the industry is likely to have more women at the top in the years to come. And when they do come, they are not just considered women, but as leaders and role models," says Subhalakshmi Panse, chairperson-cum-managing director (CMD) of Allahabad Bank, who took over the reins in 2012. Not only in the higher levels that we can see had the involvement of women but also in the clerical levels also women are more attracted. Secured family life, attractive salary, favorable working conditions and the stability in work are some of the reasons that make this sector more preferable to women.

REVIEW LITERATURE

Rama, (1994) in her write up on, "Job Satisfaction of Bank Employees – A Study with Reference to Kamarajar District", has stated that public sector banks have social values, interpersonal relationship and modernisation whereas private sector banks have instincts, economic rewards and better work environment as job satisfaction factors. There were no much differences in job satisfaction between private and public sector banks. The study identified salary, other benefits and responsibility as the major dissatisfaction area in banks.

Sinha, (1988) in his study about "Job Satisfaction: A Study of the Bank Employees" has revealed that job satisfaction of an employee is related to an individual expectation of different characteristics such as work environment, income, security, prestige and promotion of the job. The perception of job satisfaction as to its attainment in the job is also a related factor.

Nazil A. Nazir, (1998) on "Perceived Importance of Job Facets and Overall Job Satisfaction of Bank Employees" has indicated that barring income and level of education, no other personal factor was found to be related to the overall job satisfaction of the respondents.

Nazrul Islam and Gour Chandra Saha, (2000) than their counter parts in private sector banks and the executives were more satisfied than the non-executives. Job satisfaction had a significant positive correlation with performance. Bank employees of Bangladesh were highly dissatisfied with salary, lack of fair promotional opportunity, low job status and absence of recognition of good work. In their examination endeavored to assess work fulfillment of bank officers in Bangladesh. They concentrated on the general significance of occupation fulfillment factors and their effect on the general employment fulfillment of officers. It likewise explored the effects of bank type, work involvement, age and sex contrasts on the demeanors to work fulfillment. The outcomes demonstrated that pay, proficiency in work, periphery supervision and associate connection are the most vital elements adding to work fulfillment. Private bank officers had more elevated amounts of employment fulfillment than those from people in general area as they appreciated better offices and strong workplace. Work experience is found the second most important

factor affecting job satisfaction. Sex and age contrast had moderately a lower dimension of effect on it. The general occupation fulfillment of the bank officers was at the positive dimension.

Cummins, (2002) has basically examined that regardless of the moderate shrewdness that financial prizes have little importance to satisfaction".

Diener and Seligman, (2004) contemplated the appropriate writing and discovered that as a culture accumulates riches, contrasts and alterations in prosperity are less frequently because of salary, and are all the more regularly because of elements, for example, people's social connections and delight at work spot". It has been seen that steadiness in pay regarding getting regularly scheduled pay is highly wanted by the work force when contrasted with allurements based compensation bundles which are customizable in nature.

Diener and Seligman, (2004) determined that with the much second rate pay, work happiness and pay fulfillment are somewhat higher.

As concentrated by Sweet, Nelson, and Moberg, (2006), there is certain impact of pay fulfillment on employment fulfillment and it can clearly see in each field of life.

Sweet, (2006) basically analyzed that the worker fulfillment level has little relationship to pay and is comparative crosswise over most factors for instance working condition, proficient uniqueness, measure of logical movement in work, while pay delight indicated more grounded relationship to genuine salary, at any rate at the higher pay positions. They additionally start that the relationship between occupation fulfillment and pay fulfillment is high, though work fulfillment isn't associated with years as utilized. The standard discerning of not relating fiscal reward with the satisfaction is diminishing. Truth be told, these days' greed and realism is getting to be key factor of moving and persuading people.

OBJECTIVE AND HYPOTHESIS OF THE STUDY

To study the impact of Income on facets of Job Satisfaction of women employees in banking sector of district Sonapat of Chhattisgarh.

Hypothesis: H₀: There is no significant Impact of Income on facets of job satisfaction (pay, promotion, supervision, fringe benefits, contingent condition, operational condition, co-workers, nature of work, communication) among women employees in banking sector of Sonapat of Haryana.

SCOPE OF THE STUDY

This study is limited to studying the impact of Income on facets of job satisfaction of women employees in public banking sector of district Sonapat of haryana.

RESEARCH METHODOLOGY

Selection of Sample: The study is on the women employees in public sector bank in Sonapat of Haryana. The population consists of all full time female employees employed at the public sector banks of Sonapat district of Haryana. The sample size is of 108 women employees from public sector banks.

Data Collection

Primary Data: The data was collected through structured questionnaire (Job Satisfaction Survey – JSS Scale – by Paul E. Spector, 1994) for the women employees in public banking sector of Sonapat of Haryana.

Secondary Data: The secondary data was collected through published data from journals, reference books related to management, business magazines, reports and publications of various associations connected with banking and management.

Statistical Technique used

The data collected from respondents through questionnaires had been well organized with the help of SPSS. Statistical rules ANOVA, Correlation and regression.

Job Satisfaction Survey: (JSS Scale)

The Job Satisfaction Survey (JSS), Paul E. Spector, 1994 is having nine sub factors under its 36 questions to asses' employee attitudes towards their job. The nine sub factors are pay, advancement, supervision, incidental advantages, unexpected condition, working condition, associates, nature of work and correspondence. Although the JSS was originally developed for use in human service organisation, it is applicable to all organisations.

Table: 1 Dimensions Distribution of Sub Factors of Job Satisfaction

Tools	Dimensions	Item Numbers	Total
Job Satisfaction	Pay	1, 10*, 19*, 28	4
	Promotion	2*, 11, 20, 33	4
	Supervision	3, 12*, 21*, 30	4
	Fringe Benefits	4*, 13, 22, 29*	4
	Contingent Condition	5, 14*, 23*, 32*	4
	Operating Condition	6*, 15, 24*, 31*	4
	Co-workers	7, 16*, 25, 34*	4
	Nature of Work	8*, 17, 27, 35	4
	Communication	9, 18*, 26*, 36*	4
Total			36

Reliability and Validity: The coefficient alpha of reliability of the job satisfaction survey (JSS) range from 0.60 to 0.82 for the sub factors and 0.91 for overall scale and validity correlation range in between 0.61 to 0.80 calculated for the sub scales.

Data Analysis

Table: 2 One Way Analysis of Variance (ANOVA) presenting impact of monthly income on facets of Job Satisfaction of women employees in public banks of Sonapat of Haryana.

Income Category in Rs.	100000 - 300000	300001 - 500000	500001 - 700000	700001 - 900000	900001 & Above	F Value	P Value	Significant
N	20	53	29	4	2			
Pay	3.47	3.18	3.31	3.43	3.25	1.67	0.161	N.S.
Promotion	3.65	3.37	3.46	3.68	2.50	1.681	0.160	
Supervision	4.13	3.97	3.84	3.81	3.75	2.109	0.085	
Fringe Benefits	3.43	3.41	3.81	3.43	2.75	2.017	0.098	
Contingent Condition	4.36	4.03	3.57	3.81	4.0	4.93	0.001*	Sig
Operation Condition	4.32	4.36	4.04	3.81	4.50	1.25	0.292	N.S.
Co-worker	3.67	3.71	3.76	4.06	3.75	0.55	0.697	
Nature of Work	3.62	3.70	3.77	3.62	3.75	0.418	0.795	
Communication	4.33	4.33	4.28	4.43	5.00	0.352	0.842	

The above **Table: 2** depict the descriptive statistics results of One Way ANOVA for Income of Women Employees and facets of Job Satisfaction of women employees working in public sector banks of Sonapat. The descriptive statistics results showed that 20 women employees are falling under income group 1 to 3 lakhs, 53 women are getting 3.1 to 5 lakh, 29 employees are under 5.1 to 7 lakhs, only 4 women employees are falling under 7.1 to 9 lakhs and 2 women are in 9.1 & above income group.

The consequences of one way ANOVA uncovered that, there is no noteworthy mean contrast between the pay classifications of ladies representatives with respect to pay, advancement, supervision, incidental advantages, operational condition, colleagues, nature of work, correspondence. However, the results of ANOVA also showed statistical significant mean difference for variable contingent condition among women employees in public sector bank of Sonapat of Haryana.

Table: 2.1 Descriptive Statistics of facet Contingent Conditions

Category of Monthly Income in INR	N	Mean	Std. Deviation	Std. Error
100000-300000	20	4.36	0.686	0.153
300001-500000	53	4.04	0.597	0.082
500001-700000	29	3.58	0.669	0.124
700001-900000	4	3.81	0.625	0.313
900001 & above	2	4.00	0.000	0.000
Total	108	3.97	0.677	0.065

The above **Table: 2.1** depicts the descriptive statistics results of One Way ANOVA for monthly income and facet "contingent conditions" of women employees in public sector banks of Sonipat.

The results of descriptive statistics presented that women employees earning 1-3 lakh salary are slightly satisfied ($M=4.36$) with the contingent conditions, followed by women employees earning 3.1 to 5 lakhs ($M=4.04$) then income with 9.1 & above ($M=4.00$), ($M=3.81$) for income 7.1 to 9 lakh and ($M=3.58$) for employees getting 5.1 to 7 lakh income respectively. The above mean results can also be explained that none of women employees falling in any of the income category is satisfied with the contingent condition. Although, the mean values of each category presents that they all are slightly satisfied as the mean values are lying between 3.81 to 4.36. Means more than 3.5 and less than 4.5 is considered as slightly satisfied. The data gathered for contingent condition was collected on 6 point Likert type rating scales which shows 3 and below- slightly disagreement to 4 slightly agreement of the respondent. The total average mean value is approximately 4 ($M=3.97$) explains slight satisfaction with contingent conditions across various income category.

Table: 2.2 Test between subjects affects ANOVA – Contingent Condition

	Sum of Squares	Df	Mean Square	F	Significant
Between Groups	7.889	4	1.972	4.934	>0.01*
Within Groups	41.169	103	.400		

Table: 2.2 shows the calculation of One Way ANOVA for Income and a single normally distributed dependent variable means of contingent condition and it has been found that income is effecting contingent conditions and is statistically significant different between and within the mean values of income categories of dependent variable $F(4,103)= 4.934$, $p>0.01$. The calculated value of F is higher than the table values at 0.05 and 0.01 significant level.

Hence, the null hypothesis; of no impact/effect of demographic characteristics (income) on job satisfaction can be rejected and concluded that income is creating an impact on contingent conditions of the women employees of public sector bank of Sonipat Haryana.

FINDINGS AND CONCLUSIONS

The findings of the study shows one facet of job satisfaction 'contingent condition' has an impact on job satisfaction of women employees. It was seen that lower incomes group 1 to 3 lakhs, and 3 to 5 lakhs and higher income group 9 lakhs and above were found more satisfied in comparison to other category of income 5 to 7 lakhs and 7 to 9 lakhs. Here the above lower incomes group 1 to 3 lakhs, and 3 to 5 lakhs and higher income group 9 lakhs and above categories are attended through rewards and recognition to meet the organisation goals which ultimately led job satisfaction. Other facets of job satisfaction were not significantly impacting job satisfaction of women employees, as public sector banks regulate a centrally standard income policy.

LIMITATION OF THE STUDY

- 1) The findings may not be same all over India, since the women employee's perception is likely to vary depending upon the prevalent environment.
- 2) The sample size was restricted to only women employees belonging to three different public banks of district Sonapat of Haryana due to the paucity of time and adequate financial resource.

FUTURE SCOPE OF THE STUDY

The present study analyzed the impact of income on facets of job satisfaction among the women employees working in banking sector of Sonapat of Haryana while such kind of study can be done in all typed of organization where human resources is the back bone of the organization. It also can be expanded to more banks, district, regions, states and countries.

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