

A STUDY ON EMPLOYEE'S JOB SATISFACTION AMONG SELECTED PUBLIC SECTOR BANKS IN COIMBATORE CITY

Dr.S.V.Ramesh¹, Dr.S.Gomathi² and E.Vinitha Priyaa³

¹Professor, Department of Commerce, Dr.N.G.P Arts and Science College(Autonomous),Coimbatore,
Tamil Nadu, India

² Assistant Professor, Department of Commerce, Dr.N.G.P Arts and Science College (Autonomous),
Coimbatore, Tamil Nadu, India

³ Post Graduate, Dr.N.G.P Arts and Science College(Autonomous),Coimbatore, Tamil Nadu, India

ABSTRACT

Public sector banks are fully controlled by government (i.e. central government) and private sector banks have private ownership. In India the Banking is very old like its civilization. Workers wellbeing includes both the societal and the fiscal stuffing of wellbeing; Social wellbeing is the elucidation to assorted trouble of the weaker sections of people like the hindrance of poverty. It aims at achieving the garget of communal maturity, paucity, etc. In order to retain employees and increase their satisfaction level while working with the organisation, the banks are opting the method of employee welfare practices. In this study the objectives show that to know the satisfaction level regarding their working environment. To identify the problem faced by the bank employees. The study has used primary data, which are collected from customers with the help of questionnaire. As regards sampling 150 customers were selected for the study. This study has adopted convenient sampling method. In this study the researcher had applied Rank analysis and factor analysis. The Rank analysis states that respondents were given priority to problems like low wages, work stress, training, transport, infrastructure facilities and knowledge. The factor analysis states that medical development and rewards are mostly influenced by satisfaction level.

Key words: *Employees, Job Satisfaction, Public Banks, Coimbatore, Problems*

INTRODUCTION

The bank of any country play very important role in the economic development of country. Basically the banks can be divided into two sectors-commercial banks and co-operative banks. Commercial banks, which have national network and provide a host of services are further divided into 2 sectors- Public sector banks and private sector banks. Public sector banks are fully controlled by government (i.e. central government) and private sector banks have private ownership. In India the Banking is very old like its civilization. The existence of banking system in India can be traced in Vedic period. The year 1786 marked the beginning of the establishment of formal banks in India. In this era, two banks, namely, general bank of India and bank of Hindustan came into existence. Both the banks, however, had to be declared defunct soon.

STATEMENT OF THE PROBLEM

The satisfaction level of employees the organisation is providing their employees, welfare facilities. This cram is a significant one as it recommends the loom of recovering the employee wellbeing amenities/measures and these implications are put familiar to the management of each business in the shape of implications. In the setting the organisations are facing the problem of employee welfare practice, due to which the attrition rates in the organization has been increased, the organisations are trying their level best to enhance the motivation level of employees and retain them within the organisation.

OBJECTIVES OF THE STUDY

This study is undertaken with the following objectives

- To know the satisfaction level regarding their working environment.
- To identify the problem faced by the bank employees.

LIMITATION OF THE STUDY

The was carried out to understand the welfare practices of the bank employees. This study contains the following limitations they are

- The study is restricted only in Coimbatore city.
- Due to the time limitations, the numbers of respondents are restricted to 150.
- Since all the questions are direct, there is chance for biased answer from the respondents.
- Collection of data was a tedious process as respondents could be contacted only when they visit the selected bank employees.

REVIEW OF LITERATURE

G. Devika Gohil (1985) Staff growth and worker wellbeing are precious possessions in a business because the primary aim of the business is development and enhancement. Here the study is about whether the worker's development related concept exists in the selected libraries of Charusat University or not and whether these programmes are helping the staff in development, effectiveness, efficiency, productivity and performance. Here for conducting this study two questionnaire has been prepared one for the management and other for staff members.

Dr. Anitha R (1985) Employees are the backbone of every organisation, without employees no organisation can survive; hence it is very important that employee satisfaction must be higher in the organisation. Job satisfaction can be achieved if the employees get the work in the organisation in which they got their expertise. Here in this study the main aim is to analyse the employee's satisfaction level while working in Udumalpet. For analysing the data Chi square test has been used.

METHODOLOGY

The raw data thus collected has been classified, edited and tabulated for analysis. Employee's attitude towards public bank is described with help of following analysis.

1. Rank Analysis
2. Factor Analysis

TABLE 1
MEAN RANK ANALYSIS

Parameters	Mean	Rank
Lack of knowledge	2.48	7
Inequality	2.49	6
Lack of Transport facility	2.56	4
Lack of Training facility	2.58	3
Work stress	2.59	2
Lack of infrastructure	2.55	5
Low wages	2.60	1
ValidN (listwise)		

The above table shows that majority of the respondent's state that low wages as 1st rank, work stress as 2nd rank, lack of training facilities as 3rd rank, lack of transport facilities as 4th rank, lack of infrastructure as 5th rank, inequality as 6th rank and lack of knowledge as 7th rank.

TABLE: 2
KMO and Bartlett's Test

Kaiser-Meyer-Olkin Measure of Sampling Adequacy	.636
Bartlett's Test of Sphericity Approx. Chi-Square	124.442
Df	21
Sig.	.000

Source: primary Data

Table show that the principal component analysis with varimax rotation which gives us a clear picture of rotation component matrix of factor loadings as 2 factors. It is observed from the 2 factors extracted together for 49.49% of total variance (information contained in the original 7 factors). Hence the factors were reduced from 7 to 2 factors.

The table represents the rotated Component Matrix, it shows that variables first aid and career development have high loadings of 0.722 and 0.679 on factor 1 this suggests that factor 1 is a combination of these two variables. Thus factor can be named as 'Medical development'. In case of factor 2 columns, the variables rewards and work hours are located as 0.730 and 0.723 respectively. Thus the factors can be interpreted as a combination of these 2 factors. Therefore, these factor can be named as "Rewards and Works". Hence, this 2 factors namely, Medical development and Rewards & works are the highly satisfied factors in the bank sector.

TABLE: 3

Component	Initial Elgenvalues			Extraction Sums of Squared Loadings			Rotation Sums of Squared Loadings		
	Total	% of variance	Cumulative %	Total	% of Variance	Cumulative %	Total	% of Variance	Cumulative %
1	2.154	30.778	30.778	2.154	30.778	30.778	1.816	25.943	25.943
2	1.310	18.717	49.495	1.310	18.717	49.495	1.649	23.552	49.495
3	.965	13.782	63.278						
4	.816	11.661	74.939						
5	.718	10.263	85.202						
6	.573	8.192	93.394						
7	.462	6.606	100.00						

Total Variance Explained

Extraction Method: Principal Component Analysis.

TABLE: 4
ROTATED COMPONENT MATRIX

Parameters	Component	
	1	2
Salary increment	.541	.046
First aid	.722	-.290
Job security	.601	.184
Career development	.679	.318
Training and development	.414	.609
Work hours	-.047	.723
Rewards	.073	.730

Extraction Method: Principal Component Analysis.

Rotation Method: Vari max with Kaiser Normalization.

- a. Rotation converged in 3 iterations.

FINDINGS

The extract 7 factors can be reduced from 7 to 2 factors. It can be named as

- Medical development
- Rewards & works

Findings from Rank Analysis

- ❖ The factor low wages were given 1stnd rank.
- ❖ The work stress was given as 2nd rank.
- ❖ The lack of training facilities was stated as 3rd rank.
- ❖ The lack of transport facilities as 4th rank.
- ❖ The lack of infrastructure as 5th rank.
- ❖ The inequality between male and female employees as 6th rank.
- ❖ The lack of knowledge as 7th rank.

SUGGESTION

- ❖ From the study, the respondents have stated that they are not satisfied with the workshops conducted by bank. It is suggested that considerable attention could be paid to have quality workshop with necessary guidance.
- ❖ The banks could provide some motivational schemes to their employees especially to the high performer. Hence, it is suggested that the bank could recognise the high performer with rewards and awards.

CONCLUSION

To identify the level of satisfaction and the problems faced by the bank employees. Factor analysis results states that medical development and rewards are mostly influenced by satisfaction level. Rank analysis states that respondents were given priority to problems like low wages, work stress, training, transport, infrastructure facilities and knowledge. Even though a lot of facilities are being provided by the banks of its employees, they also the employees are expecting some sort of additional welfare facilities from the management. So, it is concluded that, the bank has been concentrate on the expectation as well as the other welfare facilities of the employees. So, as to ensure the better working performance.

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