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<td>13</td>
<td>Satisfactory working environment</td>
<td>0.18</td>
<td>0.17</td>
<td>0.35</td>
<td>0.16</td>
<td>0.35</td>
<td>0.29</td>
<td>0.19</td>
<td>0.61</td>
<td>*</td>
<td>0.45</td>
<td>0.15</td>
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<tr>
<td>14</td>
<td>Overall quality of work life</td>
<td>0.18</td>
<td>0.24</td>
<td>0.51</td>
<td>*</td>
<td>0.19</td>
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<td>0.33</td>
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Note: * Indicates the co-efficients is statistically significant at 5 per cent level.

CHAPTER VI

SUMMARY OF FINDINGS AND SUGGESTIONS

6.1 INTRODUCTION

The banking sector is part of the service industry. But only recently have individual banks waken up to the fact that offering products and services tailored to meet the customer’s specific needs actually brings in more business.

Banks play a vital role in modern economy. Commercial banking is of special importance for the economic growth of developing countries. It serves the community
in several ways. Modern banking’s utility to the community is so enormous that one cannot forget the inconvenience if banks are closed even for a day.

Both private and public sector banks occupy an important place in the Indian financial system. They provide the necessary fuel for the economic and industrial growth of India. Like any other service industry, these sectors provide employment opportunities to a large number of people.

This chapter summarises the findings and the suggestions:

6.2 SUMMARY OF FINDINGS

The findings of the present study are summarised below. There are 190 public sector and 64 private sector bank branches functioning in Udupi District. There are 2242 employees working in these branches. 300 sample respondents were selected from 2242 employees by adopting the proportionate random sampling technique. Among the 300 respondents, 150 were from private sector banks and 150 from public sector banks. For the purpose of analysis, the sample respondents were post-stratified into officers
and clerks. Out of the 150 respondent from private sector banks, 44 (29.33 per cent) came under the category of officers and the remaining 106 (70.67 per cent) fell under the category of clerks. In the public sector banks, out of the 150 respondents, 48 (32 per cent) were officers and 102 (68 per cent) were clerks. Primary data were collected through a well-structured interview schedule and through informal discussions with the employees-respondents.

The relationship between job satisfaction and the employees’ socio-economic background was analysed by using the Chi-square test.

The perception of the respondents was judged through opinion survey in which the respondents were asked to give their opinion score of the fourteen job characteristics, ranging from one to five. The total score is the sum of the frequencies multiplied by the range of response. The same technique was adopted to find the aspirations of the employees in terms of job characteristics. To test the perception, aspiration, perceived deficiency and perceived importance of private and public sector bank employees, the Z-test was used – also in order to identify the most important job characteristics. The Multiple Linear Regression model was used for both in private and public sectors banks.
In order to compare each factor contributing to the quality of work life and its internal consistency with different levels of job satisfaction, mean score values and standard deviation were used.

The Z test was used to check the difference in quality of work life between all levels of job satisfaction in both public and private sector banks.

The correlation matrix was formulated to understand the inter-correlations among the major variables such as age, experience, education, income, job satisfaction and quality of work life.

The Two-way ANOVA was used to find the variations in job satisfaction among employees in both private and public sector banks.

The analysis of the relationship between the job satisfaction of the employees and their socio-economic background explained that out of the fifteen variables, six variables, influence job satisfaction, namely job level, job mobility, number of dependents, salary, family income and nature of housing. These were significant with regard to private sector bank employees. In the case of the employees of the public sector banks, only three variables namely gender, job level and family income have
significant influence on job satisfaction. The job level and family income variables are significant influences on job satisfaction in both private and public sector banks.

The respondents from private sector banks perceived more value in some job characteristics: “job itself”, “personal growth”, “job security”, “modernisation” and “recognition”, than the employees of public sector banks did. Similarly public sector employees give more value to ‘friendly relationship’, “job security”, “job itself”, “modernisation” and the ‘use of skill and ability’.

When the mean values of the two groups are compared, it is found that the employees of public sector banks value friendly relationship more than private sector employees do.

In the perception of job characteristics of clerks in private sector banks, they value more the job itself, job security, modernisation, friendly relationship and personal growth. On the other hand, officers value more “responsibility”, “personal growth”, “social status”, “job itself” and “recognition”.
It is found that the perception of job characteristics namely responsibility and social status was statistically significant at both job levels (officers and clerks) in private sector banks.

The officers of the public sector banks value modernisation more than the clerks do. They give almost equal weightage to the job characteristic “job security”. The job characteristic of “working conditions” was ranked the same both by clerks and officers in public sector banks.

The perception of the officers of the private sector banks give more mean value than officers of public sector bank. In the Perceived job characteristics of clerks and officers in public sector banks, personal growth and modernisation were statistically significant.

The respondents from the private sector banks aspire more for “job security”, “personal growth”, “job itself”, “friendly relationship” and “use of skill and ability”. In the case of the public sector bank employees, they aspire more for “job itself”, “modernisation”, “friendly relationship” and “responsibility”. In the matter of the aspired job characteristics of private and public sector bank employees, the “job security” was statistically significant.
In the case of the clerks of the private sector banks. They aspire more for “job security”, “personal growth”, “friendly relationship”, “job itself” and “use of skill and ability”. On the other hand clerks of the public sector banks express high aspiration towards “job itself”, “friendly relationship”, “modernisation” and “personal growth”.

The study finds that in the case of the officers of the private sector banks, their aspiration goes very high in favour of “responsibility”, “personal growth”, “job itself”, “social status” and “job security”, whereas in the case of the officers of the public sector banks it is very high with regards to “modernisation”, “friendly relationship”, “responsibility”, “job security” and “use of skill and ability”.

The aspired job characteristics less desired by the clerks of the public sector banks were “transfer policy”, “working conditions”, “social status” and “use of skill and abilities”, while “social status”, “transfer policy”, “working conditions” and “facilities” were less desired by the officers of the public sector banks. Among the aspired job characteristics of the clerks and officers in the public sector banks, “job itself” was statistically significant.

The private sector bank employees seem to enjoy great satisfaction with job characteristics like
“responsibility”, “job itself”, “transfer policy”, “modernisation”, “facilities” and “social status” whereas in the case of the public sector bank employees, greater job satisfaction is found in job characteristics namely “job security”, “social status”, “friendly relationship”, “working conditions” and “transfer policy”.

The private sector clerks enjoy greater satisfaction in terms of “autonomy”, “job itself”, “transfer policy”, “modernisation”, “facilities” and on the other hand the officers enjoy great job satisfaction in “responsibility”, “personal growth”, “use of skill and ability” and “facilities”.

The public sector clerks enjoy greater job satisfaction in terms of “social status”, “transfer policy”, “friendly relationship”, “benefits”, “working conditions” and “job security”. The officers enjoy greater job satisfaction in “modernisation”, “social status” and “job security”.

The analysis shows that the employees of private sector banks express dissatisfaction with “job security”, “friendly relationship”, “benefits”, “use of skill and ability”, whereas the public sector bank employees express dissatisfaction with “responsibility”, “personal growth”, “recognition” and “job itself”.
The analysis shows the perceived deficiency of officers of both private and public sector banks; for the private sector banks they are in terms of job characters namely, “friendly relationship”, “job security” and “modernisation”, for the officers of public sector banks these are “responsibility”, “personal growth”, “benefits”, “autonomy” and “friendly relationship”.

The private sector clerks perceived deficiencies in “job security”, “use of skill and ability”, “personal growth”, “benefits” and “friendly relationship”. The public sector bank clerks perceived deficiencies such as “job itself”, “modernisation”, “recognition” and “responsibility”.

The compared perceived deficiencies’ mean scores between private and public sector bank employees is calculated, and it is found that the public sector bank employees have more “job security” than private sector bank employees.

The private sector bank employees express a high level of perceived importance with regard to “job security”, “job itself”, “personal growth”, “social status” and “modernisation” whereas the public sector employees express a high level of perceived importance in “job itself”, “job security” and “friendly relationship”.

The clerks of private sector banks attach greater importance to job characteristics such as “personal growth”, “job itself”, “autonomy”, “job security” and “social status”. The officers express a high level of perceived importance for “modernisation”, “job security”, “friendly relationship”, “social status” and “benefits”.

In the case of the officers of the public sector banks they assign a high level of importance to “responsibility”, “autonomy”, “job itself”, “job security” and “personal growth” whereas the clerks of the public sector banks give a high level of perceived importance to “job itself”, “friendly relationship”, “job security”, “modernisation”, and “working conditions”.

The multiple linear regression analysis confirms the importance of the fourteen job variables listed in determining job satisfaction. In the case of the private sector bank employees the job variables “use of skill and ability” and “working conditions” had greater influence on job satisfaction whereas in the case of the public sector bank employees, “personal growth” had a greater influence on job satisfaction.
In order to compare each factor contributing to the quality of work life with different levels of job satisfaction, the mean score of value of each statement has been used.

It could be seen from the analysis that the quality of work life factor namely “participative management” is associated with (high and medium) levels of job satisfaction of employees in private sector banks.

In the high mean score values of the quality of work life, the private sector bank employees, who have a high level of job satisfaction, was found in “participative management”, “seniority and merit in promotion” and “organisational health programmes”. In the case of the public sector bank employees with high level of job satisfaction, high mean score value was observed in “participative management”, “adequacy of resources” and “seniority and merit in promotion”.

The internal consistency of the quality of work life with the level of job satisfaction of private sector bank employees, a high level of job satisfaction, and a high level of internal consistency for quality of work life are observed in the factors “recognition” and “satisfactory working environment”: whereas for public sector bank employees within high level of job satisfaction the high level of internal consistency of
quality of work life is observed in “satisfactory working environment” and “pay and its stability”.

In the case of medium level of job satisfaction there is a high level of internal consistency of quality of work life factors are “minimising occupational stress” and “job security” in the public sector banks and the private sector banks, “minimum occupational stress” and “congenial relationship between clerks and officers”.

In the case of low level of job satisfaction there is a high level of internal consistency of quality of work life with “recognition and participative management” among public and private sector banks respectively.

Differences in the quality of work life between all levels of job satisfaction are significant among both private and public sector bank employees, except the difference in quality of work life between high and medium level of job satisfaction of the private sector bank employees.

between clerks and officers”, “grievance redressal procedure”, “adequacy of resources”, “seniority and merit in promotion”, “job security”, “promotional opportunities” and “satisfactory working environment” correlated with significant variables in both private and public sector banks.

The inter-correlation among some major variables such as age, experience, education, income, job satisfaction, quality of work life in both private and public sector banks. The employees of private sector banks’ age correlated with income and experience correlated with income, and quality of work life correlated with job satisfaction. In the case of public sector banks, experience correlated with education, age correlated with income, and quality of work life correlated with job satisfaction.

The Two-way ANOVA explained the significant results which suggest that the respondents’ perception of job satisfaction differs according to different levels of job satisfaction in private and public sector banks.

6.3. SUGGESTIONS

On the basis of the findings of the study, a few suggestions are offered for improving job
satisfaction of employees of private and public sector banks in Udupi district.

The efficiency and performance of an employee is often hurdled by the employees’ socio-economic background. The management should identify the employees’ personal variables in job satisfaction. After identifying the internal variables it could take decisions easily.

The employees of private sector banks perceived deficiency in the term of “job security”. Job security must be there to prevent the threat of computerisation and other competing organisations. The private sector banks should give a secure position to the employees.

The perceived deficiency of private sector banks is “friendly relationships”. “Friendly relationship” among the employees may be encouraged by the headship of the superior. The private sector banks should create mutual understanding among the employees. If the employees share their feelings with one another, they will get satisfaction in their job.

Many employees feel that there is no need for the use of skill and abilities. But as this situation could avoid deficiency in the characteristic, “job itself”, it need not be
viewed seriously. The private sector managements should provide enough opportunities for the employees to use their skills in the functioning of the banks, it is bound to increase their job satisfaction. The employees of private sector banks will welcome the opportunity to put to use their skills and abilities.

The deficiency relating to the benefits of the employees of private sector banks. The private sector banks should give their employees, good salaries and other benefits. The employees of private sector banks perceived high deficiency in this area, which is mainly due to the disparity in salaries and other benefits among the employees. Although salaries of the employees are periodically revised, they are not up to their expectations. If they get more monetary benefits in the job, they get interested in the job and that increases their job satisfaction.

The employees of the public sector banks perceived deficiency in the characteristic, the “job itself”. On analysing the reasons for deficiency in the job characteristic it is found that the main cause is over burden of work due to shortage of number of employees required shouldering the work load. The solution lies in the appointment of adequate number of employees
The employees of public sector banks perceived deficiency in the area of “recognition”. Excellence in performance should be acknowledged by issuing certificates. The employees should be given an opportunity to participate in group discussion and encouraged to express their opinions and suggestions. Their best performance should be appreciated by senior. These measures would remove the deficiency in this area.

“Responsibility” is another deficiency for the employees of the public sector banks. This may be avoided by motivating the bank employees in such a manner as to make them feel themselves a part of the organisation. If the banks give limited responsibility to the employees they will get more satisfaction in their job.

6.4. CONCLUSION

The private and public sector banks must conduct a job satisfaction survey at least once a year. Regular meetings should be convened to solve day-to-day problems. The employee-customer relation is very important in the banking sector. So if the employees get satisfaction in their job they will have good relations with the customers. If more customers have good relation with bank employees and the customers come
into banks increasingly, more customers will deposit in the banks and the banks’ position will be high.

### 6.5 SCOPE FOR FURTHER RESEARCH

The present study may lead to proceed further to study the job satisfaction in various establishments working under different environmental conditions. On the line of the above, the researcher has proposed some of them hereafter.

1. Comparative study can be conducted in respect of employees of public sector banks working in the urban and rural areas.
2. The job satisfaction of private bank sector employees working in urban and rural areas can be studied.
3. The employees job satisfaction of public sector, private sector and MNC’s can be studied.
4. An in-depth study can be conducted to analyse the job satisfaction of employees between Government universities and Deemed universities in a State.

**BIBLIOGRAPHY**