CHAPTER-5

FINDINGS, CONCLUSION AND RECOMMENDATIONS

5.1 Introduction

The main purpose of this study was to synthesize the qualitative and empirical results from the data interpretation. This section of the thesis will provide answers to the primary research questions. The purposes of the study are to compare the views of sales executives and operational executives on seven motivational practices, to explore the impact of these motivational practices on job satisfaction and organizational commitment and to establish the relationship between job satisfaction and organizational commitment. The other objectives was to highlight the contributions of research to the development of knowledge in the field as well as to acknowledge its limitation and to set future directions for research.

5.2 Findings

Motivation is an internal force that activates and gives directions to our thoughts, feelings and action. Main characteristics of motivation are goal directed and persistence. Motivated employees pursue goal persistently till they achieve it. Organization having motivated employees is more likely to deliver service of superior quality than those who lack the essential of motivation. All in all motivation refers to a person’s desire to do the best possible job or to exert the maximum effort to perform the assigned task. Hence, human motivation is the process where individual’s behavior is energized, sustained and directed in order to meet individual needs and to achieve organizational objectives.

Out of 240 employees surveyed 70.4% (n= 161) were male and 29.6% were female. The age of the respondents were identified into five categories, 8.8% were aged between twenty and twenty two; 15.4% were aged between twenty two and twenty four; 35.8% were aged between twenty four and twenty six; 28.8% were aged between twenty six and twenty eight and 11.3% were aged between twenty eight and thirty. Hence, majority of the respondents lied in the
age group of twenty four and twenty eight. 146 respondents had completed their post graduation are the part of survey.

The first hypothesis was about the difference of opinion of sales executives and operational executives on seven motivational practices taken for this study. The data was analyzed with the help of independent sample t-test. The independent sample t-test assesses the difference between the mean of two independent or unrelated samples. This test evaluates whether the mean for two independent groups are significantly different from each other. The analyses indicate that both sales and operational executives differ on some motivational practices. The results of the survey are as follows:

- There is no significant difference in opinions of the sales executives and operational executives to remuneration and communication, two independent variables taken for this study.
- Both the unrelated group i.e., sales executives and operational executives differ in their opinion about the other five motivational practices. Independent sample t-test indicates that the opinion of two groups differ for recognition, training and career advancement, promotion practices, challenging task and working environment.

Banks are adopting various motivational practices and reviewing the existing practices so that they can reduce the attrition rate among the front line executives. Although the two groups taken for the study are working under same roof but their duties and responsibilities are completely different. Therefore, their opinion can vary for each motivational practice. The mean value of sales executives for four independent variable i.e., recognition, training and career advancement, promotion practices and working environment is less than the operational executives. The mean value of sales executives for promotion practices and working environment is less than 3. Other mean values are more than three.
The second hypothesis was about inter-relationship between each motivational practices and job satisfaction. To establish relationship between each independent variable with job satisfaction (dependent variable) linear regression analysis is done with the collected data. Linear regression is used to model relationship between motivational practice and job satisfaction by fitting the observed data into a linear equation. Each motivational practice is considered to be an exploratory variable and job satisfaction is considered to be dependent variable. Following observation are found during data interpretation.

- The findings of the study confirmed that there is a significant relationship exist between six predictors i.e., remuneration, recognition, training and career advancement, promotion practices, challenging task and working condition with job satisfaction for both of the samples taken for this study.

- In case of sales executives predictors like remuneration, recognition and challenging task explains more variance in job satisfaction.

- For operational executives the value of adjusted R² is more in case of predictors like training and career advancement, promotion practices and working environment which implies that for operational executives more variance of the dependent variable is explained by these three independent variables.

- Communication is signification with job satisfaction for sales executives but not for the operational executives.

- For both the groups, the model between working environment (independent variable) and job satisfaction (dependent variable) is weak. Model summary suggest that working environment in the Indian
private banks explains only 8.8% and 5.8% of the variance in the job satisfaction.

The inter-relation between each motivational practice taken for this study and organizational commitment was analyzed in the third hypothesis. The relationship between each motivational practice (independent variable) and organizational commitment (dependent variable) was established with the help of linear regression model. Following are the findings of the study:

- There is significant relationship between five independent variable i.e., remuneration, recognition, training and career advancement, promotion practice and challenging task with organizational commitment which is confirmed by the findings of the study.

- In case of sales executives independent variable like recognition, training and career advancement, promotion practice and challenging task explains more variance in the organizational commitment compared to operational executives.

- In the linear regression model between remuneration and organizational commitment the value of adjusted $R^2$ of operational executives is more than the sales executives which means that remuneration explains more variance in organizational commitment for operational executives.

- Working environment has significant relationship with organizational commitment for operational executives but not for sales executives.
- Independent variable communication has significant relationship with organizational commitment in case of sales executives but insignificant for operational executives.

- Model summary of the linear regression analysis indicates that two predictors i.e., training and career advancement and promotion practices have weak relationship with organizational commitment.

All the seven motivation practices are taken together and named it as bundled motivational practices. This bundled motivational practice was regressed with job satisfaction and organizational commitment separately. The relationship between bundled motivational practice with job satisfaction and organizational commitment was analyzed under the hypothesis four. During this analysis following observation was found:

- For sales executives, six out of seven motivational practices are significant variable in explaining the variance of job satisfaction. Promotion practice is the only variable which is insignificant. Communication has the strongest effect on the sales executives’ job satisfaction followed by remuneration. Regression analysis reveals that 68.5% of the sales executives’ job satisfaction is explained by the bundled of motivational practices. Where as in case of operational executives, these bundled motivational practice explains 46.7% of the total variance of the job satisfaction. Also for the operational executives, six out of seven predictors are significant variable in explaining the variance of job satisfaction but for them, recognition has the strongest effect followed by training and career advancement. The only variable which is insignificant for explaining the job satisfaction is challenging task.
While analyzing the relationship between bundled motivational practice and organizational commitment it was found that five motivational practices are emerged as significant predictors of sales executives’ organizational commitment in case of Indian private bank. Promotion practice and working environment are insignificant variable in explaining the variance of sales executives’ commitment towards their organization. For sales executives, recognition has the strongest effect on organizational commitment followed by remuneration. In case of operational executives, training and career advancement and communication are two insignificant variables in explaining organizational commitment where as other five independent variable: remuneration, recognition, promotion practice, challenging task and working environment are the significant variable in explaining the variance of operational executives’ organizational commitment. For sales executives, 57.2% of the variance of the organizational commitment can be predicted from the bundled motivational practice where these predictors explain 46.5% of the variance of the organizational commitment in case of operational executives.

Although job satisfaction has received the most attention of all work related attitudes, organizational commitment has become increasingly recognized in the organizational behavior literature. Whereas satisfaction is mainly concerned with the employee’s attitude toward the job and commitment is at the level of the organization, a strong relationship between job satisfaction and organizational commitment has been found over the years. Yet, there are always many employees who are satisfied with their jobs but dislike organization they work for, or the investment baker may be dissatisfied with her current job, but be very committed to the overall visionary firm. Organizational commitment is based on some individual and organizational antecedent. Job satisfaction is an antecedent of organizational commitment. An investigation carried out on the
employees working in the manufacturing and service industry, a significant relationship was established between affective commitment and internal and external job satisfaction. Similar to this finding, it is realized that there is also a significant relationship between normative commitment and external and internal job satisfaction. Whereas a negative relationship was found out between internal job satisfaction and normative commitment; contrary to the expected findings, they found out a significant and positive relationship between external job satisfaction and continuance commitment. Results of the research showed that satisfaction and commitment were significantly correlated and satisfaction was a good predictor of commitment. Ahmad and Oranya (2010) aimed to examine the relationship between nurses’ job satisfaction and organizational commitment in culturally and developmentally different societies, Malaysia and England. According to results, there was a positive and significant correlation between job satisfaction and total organizational commitment for both countries. The aim of the hypothesis five is to investigate the relationship between job satisfaction and organizational commitment in the banking sector. The result of this study suggests that there was a positive correlation and significant relationship between job satisfaction and organizational commitment.

5.3 Recommendation

5.3.1 Recognition

The finding from the study shows that the operational executives had less satisfaction with the recognition they got compared to sales executives. This is basically because the performance of sales executives are easily quantified in terms of the target they met. However, performances of operational executives are not easily quantifiable. Operational executives feel that they should be recognized for the customer service they offer to the bank’s client which were acquired by the sales executives. In this study undertaken it was found that the banks did not have any mechanism to recognize the efforts taken by the
operational executives in delivering the better customer service. It could be suggested that banks could evolve mechanism to quantify customer satisfaction with the service offered by the operational executives. Practices such as collecting feedback from the customers on a regular basis can help the bank to recognize the effort put in by the operational executives. These collected feedbacks should be analyzed by the branch manager on the monthly basis and the best operational executives based on the customer feedback only could be rewarded and his/ her name along with the branch name should be flashed on the intranet just as it is done for the operational executives.

5.3.2 Training and Career Advancement

- Sales executives were less satisfied with the training and career advancement opportunities provided by the bank. Banks could allocate sometime to train the executives on a periodic basis based on the need of the business. Training should also include soft skill training which could further help them to increase their productivity.

- Executives should be encouraged to get themselves certified through courses offered by various financial institution like NISM, NCFM, IRDA etc. and the course fee should be reimbursed by the bank on clearing the examination. Passing such certification courses could be a part of the performance appraisal.

- **5.3.3 Promotion Practices**

- The reason for dissatisfaction with the promotion practices for the operational executives was the fact that the appraisal processes carried out by the banks were subjective based on the perception of the branch
manager about an operational executive. This subjectivity can be reduced to a considerable extent by including a very objective performance appraisal system which could include customer feedback, minimum error, performance in cross selling, addition of gaining certification from various financial institutions etc.

5.3.4 Working Environment

- The biggest problem of the sales executive which they face in the branch is the time consuming process during form submission. This is a lengthy process which they have to follow. Banks could use technology to submit these forms electronically which can address a lot of problems related to work environment.

- It was found that banks had not allocated adequate spaces for their sales executives in their respective branches. They have limited spaces and resources which they had to share among themselves. Banks could allocate adequate space and lockers for these sales executives to store their important documents.

5.3.5 Challenging Task

The study revealed that the operational executives are dissatisfied in terms of their actual work since they feel that the challenges in their work diminish. This feeling comes from the fact that they are doing the similar types of task for a longer duration. Though the banks have policies of job rotation on regular basis, the banks seldom follow it. Branch manager should realize that
the productivity decreases with the monotony and it is in the best interest of the bank that they should rotate operational executives on quarterly basis.

5.3.6 Communication

- The study shows that the sales executives’ nature of work demand that they should be in the field for most of the time. Therefore, the office communication which otherwise could have reached to them through intranet, reached to them latter than the usual time. Since they can access these intranets only when they were in the office. This could deprive them of some important notifications for some time for which they could not take timely actions. Banks could think of making this information available to them on their mobile device either through an application or an access to intranet through their mobile.

- In case of operational executives most of the information could be available to them through email which is accessible to them through intranet. However, their dissatisfaction seems to be from lack of continuous and proper communication from branch managers. This problem to an extent can be addressed by holding skip level meetings with circle head in quarterly basis.

5.3.7 Remuneration

It is generally perceived that only remuneration plays a vital role in job satisfaction and organizational commitment this study has revealed that remuneration forms only a part of the entire job satisfaction.

5.4 Limitations of the study

A good theory is limited and gives a precise picture about the content. There is always anxiety between scope of the theoretical model and its internal consistency. Due to frugality and coherence the study in this thesis has limited scope but possesses an internally consistent framework. The model used for this study is an incomplete representation of the complex phenomena. There
are numerous uncontrolled extraneous factors like personal traits of the respondents’, family background; individual differences etc. which could influence the model variance however these are excluded from the study. In this study primary focus is laid on the impact of motivational practices on two different samples (sales executives and operational executives) and the relation between employees’ job satisfaction and their commitment towards the organization. Like all field research this study has its own limitation. During data collections many respondents seem to hesitate fill the questionnaire with an apprehension that they may lose their job if they reveal their actual perception subjecting this study to personal bias. In order to minimize the effect of biasness, personal identity of the respondents has been kept secret.

Private Banks taken for this study mostly prefers local employees with vernacular background as front line executives for the post of sales executives so that they can generate more business for the banks with personal contact. Local people consider English as a foreign language. Hence their consideration of English as a foreign language could have affected the affect of the response. To conquer this problem, the questions in the questionnaire are well explained to the respondents before they rate it.

Although 240 respondents from three different banks have been taken for this study, this sample is not large enough to reflect the factual image of the private bank functioning across in India. In addition, only three banks that have more number of branches in Pune city are considered as sample for this study. Other private banks, public sector banks and co-operative banks were not part of this study. Therefore, the findings of this study may not be generalized for the entire banking sector. There are some shortcomings in selecting the sampling unit. The recruitment policy varies from bank to bank. Employees of the grade such as sales executives and operational executives in Axis Banks and ICICI banks are hired by the bank themselves. These
employees are on the bank pay roll from the day of induction whereas employees of these grade in HDFC banks are outsourced from HBL global private limited who are devoid of the benefits given to them by the bank. Hence in order to overcome this limitation public bank officers and sales manager of HDFC bank are taken as sample in this study.

5.5 Future Directions and Research

Longitudinal research can be a complementary to this study. The facts and findings and some of the arguments can be used as a starting point for such research. Longitudinal studies are helpful to establish causal direction among the relationships investigated during this study. During longitudinal studies, it may be possible to observe over a time if employees’ job satisfaction and their organizational commitment measured at one point of time are associated with negative beliefs and outcomes at another set of time. This will help HR managers to redesign their motivational practices. With the help of longitudinal studies, it would be possible to examine further, the changing nature of job satisfaction and organizational commitment throughout an employee’s tenure, with emphasis on the motivational practices adopted by the Indian private banks and reaction to maintain equity and transparency in the exchange agreement.

This study has highlighted the impact of seven motivational practices on job satisfaction and organizational commitment. More number of factors should be identified and their impact on the above said dependent variable should be investigated. Personal attributes and behavioral aspect of employees are not taken in this study. Hence these aspects should be examined. This study precluded other antecedents of organizational commitment like personal attributes, leader-employee relationship, perceived alternative employment etc. Future study should include these variables to study their impact on the relationship between dependent variables and independent variables. This will
give a better understanding of the interrelationship among these variable which will provide further insights for academics and practitioners.

This study restricts itself to the banking sector and only to three private banks that have higher number of branches in Pune city. Further research can be done by taking banks of co-operatives and public sector. Future research will need to confirm to what extent the linkage between motivational practices with job satisfaction and organizational commitment does also exist for other industries. Further, future empirical studies should include psychological linkage and extend the investigation to distinguish the dimensions of job satisfaction and organizational commitment. Study also restricts itself to certain grade of employees in bank.

5.6 Conclusion
This study has gone a substantial way towards meeting its main objectives, which was to study the impact of motivational practices on sales executives and operational executive in private banks. Very few researches have been addressed to motivational practices and their impact on frontline executives. Therefore, this study addressed the gap in the literature in relation to private sector banks. Findings of this study will be helpful to describe which motivational practices was positively related to HR outcomes i.e., job satisfaction and organizational commitment. Hence findings and suggestions of this study will be helpful to HR managers to examine various motivational practices which are currently implemented by them. Furthermore, HR manager can modify the currently used motivational practices to minimize the negative impact on frontline executives.