CHAPTER – VI

SUMMARY OF FINDINGS,
SUGGESTIONS AND CONCLUSION

FINDINGS OF THE STUDY

- 69.7 percent of the respondents are male and 30.3 percent of the respondents are female.

- 14 percent of the respondents have opined that they have less than 1 year of experience in ICICI bank, 41 percent of the respondents revealed that they have got the range of 1-5 years of experience, 37.3 percent have got experience range from 6-10 years, 7.7 percent were got more than 10 years of experience.

- 73.3 percent of the respondents have revealed that their skills and potentiality have enhanced after they joined with ICICI bank, 11 percent of the respondents didn’t experience any transition and 15.7 percent of the respondents have experienced partial improvement.

- The study has exposed that 40.3 percent of the respondents and 37.3 percent of them are in the age group between 20-29 years and 30-9 years respectively. 15 percent of respondents are in the age group of 40-49 years and 7.3 percent of the people are in age group 50 and above.

- 78.79 percent of the respondents have set out that training helps to increase productivity though result is downsizing of employees.

- 87.88 percent of the respondents have opined that they are satisfied with the present working environment, and 70 percent of the respondents seek sophisticated training to improve work efficiency and training even during service is expected to be more effective for development.
• The survey has also brought to light that while dealing with customers, employees face problems of inadequate of knowledge of the customer, fear of insecurity and unawareness among the customers. These, create confusion and job stress among the employees.

• 80 percent of the respondents have expressed that working environment is the prominent factor that decides the productivity of the employees.

• The study has thrown light that e-channels are more popular among young and middle age customers but still only 40 percent transactions are through e-channels. They have opined that customers ignore e-channels mainly because of lack of knowledge and training which creates a sense of insecurity. Service charges are also a key concern of the respondents.

• The respondents have stated that IT has a bright future because it will enable the banks to be more competitive, generate further opportunities and trim down per transaction cost. The study has suggested that placing ATM’s at opportune places, serve the customers as per their requirements, and provide knowledge and security to attract potential e-channel customers.

• The study has revealed that 44 percent of the respondents have agreed that there is good co-operation among them, 19.3 of the respondents have opined that the co-operation among them prevails only occasionally, 10.7 percent of the respondents hold the views that it prevails at times and 26 percent of the respondents had negative opinion.

• The study has brought to light that 20.3 percent of the respondents have revealed that they have appreciation and get encouragement for their suggestions during their work, 11.7 percent of the respondents have opined affirmatively, 47.7 percent of the respondents have expressed that it is occasional and 20.3 percent of the respondents have opined negatively to the appreciation from the officials and suggestions during the work.
• 19 percent of the respondents have opined that superior officials enable the subordinate to think beyond the entitled work restrictions for the development, 37.3 percent have agreed for the same, 31.7 percent have revealed that the same kind of privilege made available for sometimes, and 12 percent of the respondents have opined that their superior officials are strict to the job profile and never allowed the subordinate into the higher level.

• 37.3 percent of the respondents have expressed that they got adequate remuneration, 63.7 percent of the respondents are not satisfied with the payment package for their work, with regards to the exchequer followed by the bank for the payment and allowances, 78 percent of the respondents are able to understand the exchequer procedure but 22 percent of the respondents could not understand the calculation process and payment structure properly.

• 70.3 percent of the respondents have brought to light that they are comfortable with the working hours, 22 percent of the respondents have expressed that they are comfortable at times only, 7.7 percent of the respondents are not comfortable with the working hours.

• 78 percent of respondents have expressed that security measures of the bank is good, 20.3 percent of the respondents revealed that it appears good at sometimes and 1.7 percent are not satisfied with security measures.

• 73.7 percent of the respondents have revealed that there had been transparency prevailed in redressing the grievances in the bank, 17.3 percent of the respondents have expressed that they could find the transparency on the score some time and 9 percent of the respondents opined that there is no transparency in redressing the grievances.

• 87 percent of the respondents have stated that bank authorities have been systematically documenting the grievances complaints and the follow-up action of the same, 7 percent of the respondents have felt that bank is
documenting the same at times and 6 percent of the respondents have replied that bank didn’t document the complaints.

- 78 percent of the respondents have revealed that the bank authorities instantly reacting to the conflicts among the employees and resolve more comfortable at the earliest, 14 percent of the respondents are of the opinion that the bankers react some times, 8 percent of the respondents have remarked that bank will not react instantly towards the conflicts among the employees.

- 59.7 percent of the respondents have replied that they are satisfied with the work load and the deadline imposed, 23.3 percent of the respondents have expressed that they felt satisfied and 17 percent are not satisfied with the work load and the deadline imposed on them.

- The survey results have revealed that cost, speed, convenient accessibility and quality services of the ICICI bank attract the customers, among all e-channels, ATM banks ICICI is the most preferred one because of cost-effectiveness.

**SUGGESTIONS**

The Success of any organization in the long run depends very much on the quality of its human resources. This especially is true in a service oriented industry like banking where improvements in service have to be continuously made to meet the rising expectations of the customers. In the emerging scenario, it is imperative that the management of banks gear themselves fully to cope with the challenges. Only those who can match their quality and productivity with International standards will be able to survive. This will result in the creation of a climate of cohesion, mutual trust and understanding, commitment and creative innovation. The challenges of ‘change’ can be effectively met only by a willing involvement and participation of all levels and groups within the organizations. Employment practices vary and evolve in part because managers institute practices in order to
achieve solutions to differing and changing sets of functional problems. Osterman’s “theory of choice” suggests that variance in employment practice results from a process of incremental change in practices governing groups of related jobs in organizations. Practices are the outcomes of managerial choices aimed at achieving goals for their organizations in environmental technological, institutional and market-based constraints.

The following are some of the recommendations made for improving employee engagement.

**Positive relationships result in improved performance:**

Today, the work environment has changed drastically, where office has become almost a second home to everyone. Many are caught in the sphere of worm to meet targets, deadlines, completing projects with never ending tasks and activities. It is important to understand that good relationships at workplace are important to the career success. Efforts should be taken to increase the commitment to higher levels. For this strong orientation and stimulation programme must be arranged by the organizations.

**Focus on work force:**

When interacting with a diversified work force, it is important that need to develop ways to work with everyone. Focus on attitude and behaviors and try to change according to situation.
Respect the work:

Work is totally dependent. Work with number of functional departments to finish the project or target. Commit to the target and finish within stipulated time. Help the team with valuable suggestions and show concern towards them when they are in a tight deadline. Always honor the commitments and show expertise to finish the same with whole hearted support of the team.

Learn to appreciate:

The task cannot be competed without the support of the team. Taken an opportunity to appreciate and thank who have contributed to be successful. A few words of appreciation may seem to be small but helps to win the trust and loyalty of fellow mates.

A friendly touch:

Maintain positive and friendly relations with everyone in the organization to gain the support of all of them. Behave professionally and develop an optimistic attitude to further your relations with the team. Do not hesitate to say two short and sweet words, ‘Sorry’ and ‘Thank you’ when the situations demand.

Fun Adds:

Quite often interaction in an informal ways may help to foster better relations at work place

Plan to organize various recreational and fun filled activities like dramas, play-lets, joke contest, games and puzzles to inculcate team spirit among employees
Small social gatherings and occasional parties after working hours also boost synergy among them.

**Rewards and Recognitions**

In case of private sector bank employees salary and benefits and job satisfaction are moderately related. Therefore organization must take necessary steps to increase the salary and benefits given to their employees to have higher degree of job satisfaction. For this competence and skill based pay structure can be followed. Most organizations have rewards programme such as performance-linked bonus, merit pay, longevity bonus and recognition programme such as ‘star of the month’ or ‘best employee of the year’. What motivate could be juicy rewards they look for recognition as top contributors in their field of expertise.

**Redressal**

Employee redressel unit can be formed to redress employees in case of intricate situations either private or social which help in improving employee engagement.

**Motivation**

Everyone likes praise for a job well done. So the top managers must keep employee recognition visible so that it leads to increased involvement form other co-workers which motivate employee engagement.

**Retention of Talents**

Retention of talent has become a daunting task of HR managers and also the line managers. In the current ‘Knowledge Era’ intellectual capital is the unique
knowledge and skills that a company’s work force possesses. Employee retention brings stability to the organization. Talent is restless and wants to test it boundaries. What motivate the employees could be juicy rewards; they look for recognition as top contributors in their field expertise.

It is further suggested that employee approaches for all employees comprise of communication activities, rewards schemes, activities to build the organizations culture along with the team building and development activities.

- Opportunity for advancement and professional development.
- Availability of effective leadership.
- Availability of constructive feedback and mentoring.
- Clear job expectations.
- A culture of respect where outstanding work is valued.
- Adequate tools to complete work responsibilities.
- High level of motivations
- Make the employees effective brand ambassadors for the organization.
- A highly engaged employee will consistently deliver beyond expectations.
- Flexible working practices.
- Increase employee’s trust in the organization.
- Lower level of absenteeism and higher loyalty.

These events provide a better opportunity to build great relationship in the work place. Play the game well with the team to enjoy the valuable benefits of healthy work place relations.
Scope for further study

The study can be further extended by considering other factors that induce employee engagement like ‘corporate culture and communication’, ‘work environment’, ‘relationship with others’ and ‘training and development prospects’ in the banking sector. Also employee engagement can be measured on a longitudinal basis which clearly shows the extent of employee engagement over a period of years. Besides a comparative study on employee engagement in any two public sector banks or any two private sector banks can also be undertaken.

An organization should thus recognizes employees, more than any other variable, as powerful contributors to a company’s competitive position. Raising and maintaining employee engagement lies in the hands of an organization and requires a blend of time, effort, commitment and investment to craft a successful endeavor. Therefore employee engagement should be a continuous process of learning, improvement, measurement and action.

Conclusion

Organizations have to give their employees the freedom to make their work exciting and an environment having an engaged work life. With increase in responsibilities at home and a desire to excel in their careers, employees often get distracted from their work which needs to be taken care of. Employees are the assets of the organization and if they can make a perfect blend of both work and fun, optimum performance from them may be difficult. Thus an organization should realize the importance of employees, more than any other variable, and try to engage them to the utmost possible level by intriguing suitable measures.