7.1 INTRODUCTION

Financial sector reforms in India since 1991 have greatly changed the face of Indian banking. After the second Narsimham Report, the Indian banking has moved gradually from a regulated environment to a deregulated market economy. The market developments kindled by liberalization and globalization have resulted in changes in the role of banks. The pace of transformation has been more significant in recent times with technology acting as a catalyst. The first stage of the banking sector reforms has come to an end and the country is now in the next stage of reforms and development. In the years to come, the Indian banking industry will grow not only in size but also in complexity as the forces of competition would gain further momentum. The thrust of the second phase of reforms will have to be on improvements in organizational effectiveness of banks. And this effectiveness can be created if employees are involved in evolving a strong work culture resulting in their satisfaction which will lead to client satisfaction.

A large number of research papers have identified customer satisfaction as an indispensable and essential action for customer loyalty, retention, behavioral intention, market share and profitability [8] [13] [14] [15] [16] [17] [18]. A satisfied customer is expected to be more likely to form future purchase intention, engage in positive word of mouth advertising [19] and thus contributes in the growth of an organization [13]. Similarly, the work culture of an organization not only influences organizational variables such as work effort and employee satisfaction, but also affects service evaluation by customers [146]. It is necessary to explicitly design and establish a strong work culture that facilitates service-oriented environment and supportive management. It is also a recognized fact that employees of a bank also occupy a unique and sensitive position in banking sector. No meaningful change is possible without the involvement of the employees. The level of employee satisfaction decides the quality of services the customer receives. One cannot expect excellent result/service from an unsatisfied employee. An employee’s frustration with his work will obviously get reflected in the way he treats the customer. In this connection, the observations of Chanda and Kabra [303] are worth
citing, “In a world in which information, raw material and technology move freely across corporate and national borders, the bulk of an organization’s assets are interchangeable with those of any other organization. Only one asset holds the power to differentiate in this environment- a dedicated, productive, innovative workforce.” Hence it is desirable for an organization (banks are no exception to this) that work culture should be geared toward the growth and satisfaction of employees which will result in Circle of Excellence (see figure 2.4)

Numerous studies have been conducted on customer satisfaction, employee satisfaction and work culture. On closely monitoring all the relevant literature of these variables, it was found that not much of an exhaustive and structured work has been done in Indian Banks as far as these three variables together and that too in Delhi and NCR are concerned. Owing to this lacuna, this research aimed at intensely exploring client satisfaction, employee satisfaction, work culture, impact of work culture on employee satisfaction and the relationship between employee satisfaction and client satisfaction in Banks in Delhi and NCR. The study was carried out on 120 branches (12 banks) identified randomly from Delhi and NCR region of India. The findings of the study are quite remarkable and have immense implications for the Indian banking industry. This chapter recaps the research methodology, summarizes the objectives achieved, states the implications of the research, and puts forward the limitations and future scope of the research.

7.2 RESEARCH METHODOLOGY

The research had five objectives and thus, a systematic and organized methodology was used for the same. Two survey instruments were specifically designed to obtain the required information. Along with survey, focus group discussions with clients and bank officials were also conducted to gauge the real life situations in the banking industry. The sample for this study comprised of customers and employees dealing with the customers. A sample size of 679 customers and 661 employees was taken for the study using random numbers from the internet service [221]. The questionnaires were intricately designed to tap the demographic variables including Age, Income, Educational qualifications, Marital status of the client respondents. The same demographic profile plus Experience of the employee respondents were also captured. It also gathered details about the bank type, region and type of account
held by the customers. The instruments contained questions relating to the client satisfaction, work culture and employee satisfaction. Main data collection began in the month of July 2010 and finalized in September 2011. Statistical Package for the Social Sciences (SPSS) version 17.0 was used for the statistical analyses. Various statistical tools were used to analyze data. Descriptive statistics were used to quantitatively summarize the data; factor analysis to extract factors of client satisfaction, work culture and employee satisfaction; t-test and One way ANOVA along with Duncan’s mean test to compare means of the dimensions across various categories; correlations to find out the relationship between two variables and finally regression was used to find out the determinants of dependent variables. With the help of these tests, the data was successfully analyzed.

### 7.3 OBJECTIVES OF THE STUDY

The objectives of the research were the following:

1. To study the satisfaction level of clients/customers of the banks
2. To study the work culture of the employees of the banks
3. To delineate the satisfaction level of the employees of the banks
4. To study the impact of work culture on employee satisfaction in the banks
5. To study the relationship between employee satisfaction and client satisfaction in banks

In the purview of these objectives, an extremely scrupulous and conscientious research was carried out. Listed below are the summarized findings of each of the objectives.

#### 7.3.1 Objective 1: To study the satisfaction level of clients/customers of the banks

The first objective was fulfilled with the help of a number of statistical analyses that included factor analysis, t-test, One way ANOVA along with Duncan’s mean test, correlation and regression. In order to identify the factors of client satisfaction based on primary data, factor analysis was done. Principal component analysis was the method of extraction. All total 9 factors were extracted viz. Tangibles, Responsiveness, Customer orientation, Standard of facility, Interest rate and other charges, Client participation; Funds transfer system, Accessibility and Other amenities. A detailed analysis was done for each of these client satisfaction dimensions. The next step involved comparing these dimensions across the
various background variables namely, gender, marital status, occupation, education, age and income of the client respondents and bank characteristics namely type of bank, type of account and location of branch i.e. Delhi and NCR. All the dimensions of client satisfaction except Client participation showed significant variances between public sector banks and private sector banks. One major finding was that the mean values of all the dimensions of client satisfaction except Interest rates and other charges and Accessibility were higher as perceived by the clients of private sector than the clients of public sector banks. Interest rates and other charges and Accessibility were perceived better by the clients of public sector banks than the clients of private sector banks [253]. There was no significant difference in most of the dimensions of client satisfaction on the basis of gender [252]. On the basis of comparison between Professions i.e. business and service, Responsiveness and Interest rates and other charges showed significant differences in mean and standard deviation values. The mean values of both the dimensions were higher as perceived by the business class clients than the service class clients. In Interest rates and other charges and Client participation, the clients of Delhi were more satisfied than the clients of NCR. On comparing the dimensions across the three income groups, only Interest rates and other charges and Responsiveness showed significant differences. Out of all the three Income groups, I3 (the highest income group) was more satisfied than the other two groups. On the basis of age, only Tangibles, Interest rates and other charges and Other amenities had significant differences in mean and standard deviation values across the three groups. In Tangibles, A1 clients (less than 35 years) were more satisfied and in Interest rates and other charges and Other amenities A3 clients (more than 44 years) were more satisfied than the other clients. It was also found that all clients of both types of banks (leaving A3) were not satisfied with Customer orientation and clients of both public and private sector banks of Delhi region were not satisfied as far as Accessibility was concerned.

Same results were reinforced by Pearson Correlation Coefficient as it revealed a highly significant relation between the bank type and eight out of nine dimensions of client satisfaction. All the dimensions of client satisfaction except Interest rates and other charges and Accessibility negatively correlated with bank type whereas these two dimensions positively correlated with bank Type. There was no significant correlation between Client
participation and bank type. As the type of bank changed from private to public, client satisfaction decreased as far as Tangibles (-.2147, p<0.01), Responsiveness (-.2173, p<0.01), Customer orientation (-.1042, p<0.01), Standard of facility (-.1635, p<0.01), Funds Transfer System (-.1459, p<0.01) and Other amenities (-.0847, p<0.05) were concerned. There was a significant positive relationship of bank type with Interest rates and other charges (.2386, p<0.01) and Accessibility (.0918, p<0.05). It showed that as the bank type changed from private to public, client satisfaction increased as far as Interest rates and other charges and Accessibility were concerned. There was no significant relationship of gender and marital status with any dimensions of client satisfaction implying that client satisfaction does vary with the change in these variables. Profession of the clients had significant negative correlation with two dimensions of client satisfaction namely Responsiveness (-.0976, p<0.01) and Interest rates and other charges (-.0984, p<0.01). Age was negatively correlated with Tangibles (-0978, p<0.01). But at the same time, there was a significant positive relationship of age with Interest rates and other charges (.1471, p<0.01) and Other amenities (.1256, p<0.01). With the increase in Age of the clients in banks, their satisfaction also increased as far as these two dimensions were concerned.

To further strengthen the relationship of the dimensions of client satisfaction with personal characteristics of the respondents and certain bank variables, regression analysis was conducted. Stepwise regression was conducted keeping each of the nine dimensions of client satisfaction individually as dependent variable and demographic and bank variables as independent variables. Bank type emerged as a very strong determinant of client satisfaction [255] as it was controlling eight out of nine dimensions of client satisfaction with varying beta values as is evident from Figure 7.1. Profession, income, type of account, qualifications and age of the clients also predicted client satisfaction to some extent. Profession and type of account, as independent variables, predicted Responsiveness and Funds Transfer System respectively in a negative way while income, qualifications and age of clients positively predicted Interest rates and other charges, Accessibility and Other amenities respectively. Thus, it was found that the dimensions of client satisfaction, to some extent, were controlled and annihilated by demographic profile of the clients and most of the dimensions of client satisfaction were predicted to great extent by bank type. Thus the first objective was achieved.
Figure 7.1: Regression model of Client satisfaction
7.3.2 Objective 2: To study the work culture of the employees of the banks

The second objective was also fulfilled with the help of a number of statistical analyses like factor analysis, Duncan’s mean test and descriptive statistics. In order to identify and evaluate the work culture dimensions based on primary data, factor analysis was done. Nine factors were extracted viz. Disciplined and enterprising culture, Affinity with the organization, Performance Norms, Relationship with seniors, Meritorious culture, Empathy, Risk taking, Innovative and participative culture and Empowerment. The mean and standard deviation of the factors were computed in order to do the comparison across the various background variables namely age, experience, income and bank characteristic namely type of bank. One major finding was that almost all types of employees of all types of banks were found lacking in Performance norms, Relationship with seniors, Empathy, Risk taking and Empowerment. Only female employees and unmarried employees of banks in general exhibited Performance norms. Employees of private sector banks exhibited better work culture than the employees of public sector banks in the dimensions namely Disciplined and enterprising culture, Affinity with the organization, Meritorious culture and Innovative and participative culture. It was also found that female and unmarried employees of the banks had high Performance Norms, they were Meritorious culture oriented and exhibited Innovative and Participative culture whereas male employees and married employees lacked in these dimensions. Besides, unmarried employees manifested Disciplined and enterprising culture and had Affinity with the organization whereas married ones lacked in these dimensions. There was no significant difference in any of the dimensions as far as educational qualification of the employees was concerned.

On comparing the dimensions across the three categories of experience and age, it was found that E3, the least experienced group and A1, the youngest age group, were better than the other groups in all the dimensions except Empowerment. Among three income groups in banks, I1 (lowest income group) was better than the other groups in the five dimensions showing significant difference. Thus the second objective was achieved.
7.3.3. **Objective 3: To delineate the satisfaction level of the employees of the banks**

For the fulfillment of the third objective, the analysis began with factor analysis. All total 9 factors namely Participative environment, Hygiene factors, Fair and empathetic management, Smooth operations, Considerate environment, Efficient environment, Accessibility, Feel good factor and Trust were extracted. These dimensions of employee satisfaction were then compared across the various personal characteristics of the respondents chosen for the study and also among the various characteristics of the bank. On the basis of t-test and ANOVA, it was found that all types of employees of all the groups made on the basis of gender, education, marital status, region, type of bank, income, age and experience were not satisfied with Fair and empathetic management, Considerate environment and Accessibility. When the comparison was done between public sector and private sector banks, it was found that the employees of private sector banks were more satisfied than the employees of public sector banks in four dimensions namely Participative environment, Hygiene factors, Smooth operations and Efficient environment. No significant difference was found in the mean values of any dimension of employee satisfaction between Delhi and NCR in private sector banks. In public sector banks, employees of Delhi banks were more satisfied than the employees of NCR as far as Participative environment was concerned. Female employees of banks were more satisfied than male employees as far as Participative environment and Smooth operations were concerned. Unmarried employees were found more satisfied than the married ones in the dimensions namely Participative environment, Hygiene factors, Smooth operations and Fair and empathetic management. There was no significant difference in the mean values of dimensions of employee satisfaction on the basis of educational qualification.

On comparing the dimensions across the three categories of experience, age and income, it was interesting to note that the mean in six out of nine dimensions was highest in Experience 3, (least experienced group), A1 (the youngest group) and I1 (lowest income group) indicating that the respondents/employees belonging to least experience group, lowest income group and lowest age group [257] were more satisfied than the other income, age and experience groups. According to the previous studies also total years of experience also affects the areas of job satisfaction and overall job satisfaction. Though it is not in congruence with the previous studies that states that
the longer the time spent in the organization, the more satisfied the managers were with their jobs [304]. Only in dimension namely Feel good factor, I3 is more satisfied than other groups in private sector banks. Thus the third objectives were also fulfilled.

7.3.4. Objective 4: To study the impact of work culture on employee satisfaction in the banks

For the fourth objective, correlation and regression analysis was done. The nine dimensions of employee satisfaction were dependent variables and five background variables viz. gender, age, marital status, educational qualification and income and nine work culture dimensions were the independent variables. The correlation between the dependent variables and the independent variables revealed that all the in dependable variables leaving educational qualifications were significantly positively or negatively correlated with the dependent variables. This is not in congruence with the previous studies as several studies have found positive relationships between education levels and job satisfaction [299] [300] [301] [305] [306] [307] [308]. For example, Bilgic [294] stated in his study that employees with more education may not have many complaints about work-related issues but they may, however, be concerned with the quality of their work performance. The correlations of all the demographic variables with the dimensions of employee satisfaction were negative, implying that male employees, married employees, aged employees and high salary bracketed employees were less satisfied in banks than females, unmarried, young and low salary employees. While on the other hand, all nine dimensions of work culture showed a positive significant correlation with most of the dimensions of employee satisfaction implying that as the work culture gets stronger, the employees also get satisfied in the various dimensions.

Moving ahead to the regression analysis for identifying the work culture dimensions and biographical factors that contributed in employee satisfaction revealed that the employee satisfaction in banks got affected by eight out of nine dimensions of work culture and by two out of five demographic variables but in varying degree. The nine factors of employee satisfaction were put individually as dependent variable while the five demographic variables and nine dimensions of work culture were put as independent variables. The regression revealed very interesting findings. Disciplined and enterprising culture emerged as a very strong determinant of
employee satisfaction as it was controlling seven out of nine dimensions of employee satisfaction with varying beta value as is clear from the figure 7.2. Meritorious culture also predicted employee satisfaction in six dimensions namely Participative environment, Hygiene factors, Fair and empathetic management, Smooth operations, Feel good factor and Trust as shown in the figure 7.2. Affinity with the organization was another independent dimension of work culture and it affected employee satisfaction as five dimensions of employee satisfaction could be, to some extent, controlled by this factor only as is shown in Figure 7.2. Performance Norms also emerged as a strong dimension controlling five dimensions of employee satisfaction with different beta value as shown in Figure 7.2.

Participative environment and Hygiene factors were predicted by Innovative and participative culture and Empathy. Risk taking had its impact on two dimensions and so had Empowerment. According to Geller [263] when people feel empowered, they also feel ownership for the process and go beyond the call of duty to make the process work. They become self-accountable. Effective organizations empower their employees, use teamwork, and continuously develop the capacity of their employees [272]. Out of all the five demographic variables namely, income, age, gender, marital status and educational qualifications, only income and age emerged as determinant of employee satisfaction. Income affected Participative environment negatively implying that as the Income of the employees increased, they derived less satisfaction with Participative environment but it had its positive impact on Feel good factor indicating that as they earned more, they derived satisfaction as far as Feel good factor was concerned. Age affected employee satisfaction negatively as shown in Figure 7.2. As the employees grew in age, they started deriving less satisfaction with Hygiene factors, Fair and empathetic management and Smooth operations. Hansman and Schutjens [257] argue that age is a strong predictor of changes in attitudes and behavior. With respect to service satisfaction, age is a potentially important variable since it is likely to determine how wants, needs and expectations change as an individual matures. Thus, on the basis of regression model it can be concluded that both the work culture dimensions and two demographics variables play a very significant role in affecting employee satisfaction in banks. Therefore, to ensure employee satisfaction in the banks, it is imperative to develop a disciplined, enterprising, meritorious, innovative, participative, empathetic, risk taking, empowering and performance oriented culture in the banks.
Figure 7.2: Regression Models of Work Culture
7.3.5 Objective 5: To study the relationship between employee satisfaction and client satisfaction in the banks

For the fifth objective, Pearson correlation was applied to study the relationship between the dimensions of employee satisfaction and dimensions of client satisfaction. The nine dimensions of employee satisfaction and nine dimensions of client satisfaction were taken as variables to be correlated. Branch wise average of each dimension of employee satisfaction was calculated and simultaneously branch wise average of each dimension of client satisfaction was also calculated. Then the Correlation Coefficient of each dimension of employee satisfaction was calculated with each dimension of client satisfaction.

Based on the outcome of correlations between the dimensions of employee satisfaction and client satisfaction, it was found that Participative environment (a dimension of Employee Satisfaction) has positive correlation with Tangibles and Standard of facility (dimensions of client satisfaction) in all the three categories (Total sample, public sector banks and private sector banks). It can be interpreted that banks should see that the employees’ and clients’ inputs are taken and implemented in the banks so that both clients and employees are satisfied. Hygiene factors was another dimension of employee satisfaction which positively and significantly correlated with Tangibles in all the three samples. Fair and empathetic culture was one very important dimension of employee satisfaction which had strong positive correlation with Tangibles and Customer orientation. The findings are in congruence with the previous studies [87] [196] which state that “there is concrete evidence that satisfied employees make for satisfied customers” and in service-based industries, HR issues including job satisfaction are antecedents of customer-oriented behavior. Zeithalm et al. also [195] argued that employees who are not satisfied with their jobs will not deliver quality services. In fact, job satisfaction is well established as an antecedent of customer-oriented behavior

Sears used an “employee-customer-profit chain” and found that a five percent increase in employee satisfaction drives a 1.3 percent increase in customer satisfaction, which results in 0.5 percent increase in revenue growth [23]. PNC Bank Corporation found a strong correlation between branches’ levels of customer satisfaction and employee satisfaction [24]. Thus it can be concluded that there is a strong correlation between employee satisfaction and client satisfaction. Both complement each other to a great extent as is clear from this analysis. Thus the last objective was also achieved.
7.4 IMPLICATIONS OF THE STUDY

Based on the conclusions derived after the in-depth and comprehensive study, few implications can be made about maximizing employee satisfaction thereby ensuring client satisfaction in banks in India. Both clients’ and employees’ satisfaction is vital to the long term health and success of banks, especially at this time when the banking industry is undergoing a difficult time. Work culture of the banks is a very important feature that could positively affect a bank’s ability to satisfy its employees and meet the ultimate target of satisfying its clients in order to survive in this competitive scenario. Banks have to constantly work to improve their work culture and to provide satisfaction to their employees so that it gets reflected in the bank’s growth and profitability. As clients are the backbone of banking industry and are supposed to remain satisfied for the sustained growth of business, the work culture and employees are main vehicles of delivering the right kind of services to clients in banks.

A number of recommendations have been drafted based on these findings, which are listed below:

**Public Sector / private sector banks:** During the course of study, it is found that the clients of private sector banks are more satisfied than the clients of public sector banks in most of the dimensions except Interest rates and other Charges and Accessibility whereas the clients of public sector banks are more satisfied than the clients of private sector banks in these two dimensions. Both types of banks are expected to address these shortcomings in the given set up of their respective banks. The private sector banks have to explore the possibilities and measures which could help them in making the Interest rates and other charges comfortable to the clients and have to take care of the problem of Accessibility. They have to work hard on the elite image of the bank and make them a mass bank instead of class bank. Similarly, the public sector banks have to change the general image of being more of a govt. office, rather to convert them into a customer-friendly environment in the branches.

Similarly, the work culture of private sector banks has been manifested better than the work culture of public sector banks. The reason might be ageing work force in the public sector banks. There has been no recruitment in the public sector banks for more than a decade. The problem can be addressed by opening the recruitment in public sector banks and also equip them with the best available technology. Reflecting on the practice of banking in India, Varma [309] says that the public sector banks, which constitute about 65 percent of the sector, are still plagued by union issues, anachronistic legal systems and processes, inertia in the ranks and a general apathy towards
technologies, especially the Internet, while competing new entrants have been redefining banks as “financial supermarkets” always being keen on a wide spectrum of innovative options for their customers.

On the same lines, the employees of private sector banks are more satisfied than the employees of public sector banks. It is quite visible that private sector banks have invested a good amount of money to create a very conducive and hygienic environment where the employees work with dignity and pride consequently making the clients satisfied. On the contrary, the public sector banks fall short of such expectation. By improving the infrastructure and amenities, the public sector banks can overcome such shortcomings.

**Customer orientation:** This is one area where both types of banks are lacking the most. It appears that in the new scenario, where ‘perform or perish’ [3] has become order of the day, banks have been forced to focus more on profit and capital augmentation to remain self-sustained even by losing sight of Customer orientation. Banks need to take note of this situation and take care of Customer orientation by planning and releasing customer oriented schemes and policies.

Customer orientation begins at the individual employee level [232] and has been defined as “... the set of beliefs that puts the customer’s interest first, while not excluding those of all other stakeholders such as owners, managers, and employees, in order to develop a long-term profitable enterprise” [233]. Customer-orientation has been described as an aspect of the organizational culture which increases both customers' interests and organizational success [234]. In such circumstance, most organizations have realized that they should move toward Customer orientation if they want to survive in today's world. Those organizations that do not respect customers' needs and choose goods-approach have to leave the scene. Hence, Customer-orientation is recognized as the foundation of new marketing management theories [235]. Press and his colleagues [236] noted that the issues most highly linked to overall satisfaction involve complaint management. Efficiently handling problems, being attentive to concerns, and being capable to resolve troubles over the telephone emerged as critically vital to bank customer satisfaction. Ioanna [237] proposed that product differentiation is impossible in a competitive environment like the banking industry. Banks all over the place are delivering the identical products. Bank prices are fixed and driven by the marketplace. Therefore, bank management tends to distinguish its company from competitors through Customer orientation. Dove and Robinson’s [238] study indicated that banking customers have much superior satisfaction levels when they believe their troubles with the bank have been resolved.
In fact, customer orientation is needed to secure customer satisfaction and loyalty as both are desired outcomes of retailers [310]. Devlin [311] rightly pointed out that to achieve customer satisfaction, a superior level of service and customer orientation is required. In addition, delivering offerings which comprise a competitive bundle of benefits, or value to the consumer is seen as crucial to an organization’s ability to compete effectively in a particular market [311].

**Performance norms:** Performance norms also have suffered in all types of banks, ostensibly, due to focus on higher profit motives, which could be possible by mobilizing quantum growth in business. In this process, quality is compromised to a large extent. Howsoever, it is an accepted phenomenon that in the long terms any institution, if wants to survive and sustain, shall have to take adequate care of the quality work, essentially the in-built factor of Performance norms. This can be taken care of by making certain changes in recruitment system. HR policies should be such that employees do not tend to change/leave the bank quickly and remain with the banks for longer period so that their training in regard to the quality work can be utilized by the banks properly.

**New and latest technology:** Banks in India, especially the public sector banks have to equip themselves with the latest technology and it has to be an ongoing process. This makes the employees feel confident. They have to keep themselves updated with the latest technology. They should be made aware to the changing nature of the banks and its clients so that the flow of business can be uniformly maintained over a long period of time. The employees should be trained accordingly to enable them to deliver the products and services to the customers in best possible manner. These steps, if taken, will ensure that banking remains a serious yet adventurous engagement for the employees and will result in their satisfaction. It will increase their confidence at work and enhance their image and growth as well as of the institution.

**Relationship with seniors:** This is another factor where banks (both types) have to endeavor for developing a healthy relationship amongst employees, as it contributes a lot in making an organization strong and creates an environment for free and frank discussions in the organizations and ultimately leads to its healthy growth.

**Identification of employees with the banks:** It can be created among employees if banks are able to inculcate a feeling amongst them that the growth of their career is very much integral part of the growth of the organization. The employees have to be ensured that whatever they bring new to the institution shall be recognized well and a proper compensation for their contribution is generated. Pratt [259] states that identification with the organization can satisfy the individual’s
holistic need, since organizations provide meaning and help the individual to find a sense in his or her life. According to corporate-identity experts [190] employee identification and participation are important because employees represent the corporate identity and affect external stakeholder perceptions; moreover, employees are a sustainable source of competitive advantage. The more strongly employees identify with the organization, the more stable and consistent the identity becomes, and the more employees are likely to further uphold that identity in their actions [298].

**Meritorious culture:** No motivational factor can be more effective than to create a feeling that every bit of contribution to the organization by the employees shall be recognized and appreciated on the basis of merit. Meritorious culture provides opportunities for personal growth, more responsibilities, and increased social status. Individuals who perceive that promotion decisions are made in a fair and just manner are likely to experience satisfaction from their jobs [291]. Banks should be careful, as well as generous to inculcate this feeling among the employees. Once they understand this, it will open the new path of organization’s growth and the gates of their personal growth as well. Performance based incentives, recognitions and promotions can play vital role in achieving this.

**Participative environment:** Participative environment is a very important factor which is very essential for employee and client satisfaction. Banks have to tread very cautiously and effectively to constantly care for this and turn it into a big opportunity for sustained growth. A variety of research within the service industry has suggested that long-term relationships with customers in the form of inviting their inputs and feedback are necessary in order to gain a competitive advantage [312]. Burke[245] suggests that implementing the good suggestions given by the existing customers is critical for organizational survival. Relational benefits were considered as an essential factor for satisfaction with financial businesses. Boshoff and Staude [246] found that satisfaction was impacted positively by communication, explanation, and atonement in that order while loyalty was just associated with communication and atonement through the service recovery. It is now the time in our country that the issues of organizational culture and customer-orientation to be paid attention more in organizations because that in customer’s view, an evolved organization is one that thinks about his/her satisfaction continuously, asks his/her opinion and meet his/her ideas[313]. Results showed that sharing, participating, and collaborating among employees at different levels proved critical for learning to occur at the organizational level, which is consistent with Watkins and Marsick’s [205] conceptual framework. This in turn resulted in higher commitment and satisfaction among employees.
**Disciplined and enterprising culture:** Similarly Disciplined and enterprising culture also has far reaching impact on employee satisfaction. Once this culture is made an integral part of the banks’ work culture, it will be beneficial for the growth of bank and its employees as well.

**Training:** The larger the gap between the skills required and those possessed by the employees, the greater the lack of job satisfaction of the employees and the turnover intentions. Rowden [285] and Conine [285], propose that training may be used as a tool to increase job satisfaction. Tsai et al. [287] found that employees committed to learning showed a higher level of job satisfaction with a positive effect on their performance.

**Hygiene factors in the banks:** Zohir [279] stated that non-financial benefit has also the positive role for employees’ quality of life, their satisfaction and firm performance. For example, canteen facilities, transport facilities and other Hygiene factors increase employee satisfaction in a firm.

### 7.5 LIMITATIONS AND SCOPE FOR FURTHER RESEARCH

The research gauges the level of client satisfaction and employee satisfaction in banks. It also explores the work culture in banks and its impact on the level of employee satisfaction in banks. The relationship between employee satisfaction and client satisfaction has also been studied. However, the study is limited with respect to a number of dimensions. First, only banks in Delhi and NCR have been studied. The sample size could be made larger as in this study only five employees and five clients per branch have been taken. The impact of work culture on employee satisfaction has been studied. There is further scope for studying the impact of work culture on client satisfaction.