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“As for me, all I know is that I know nothing…”

-Socrates

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ABSTRACT

Banking is one of the basic instruments of economic growth. It constitutes the central artery for all economic activities. Banking system in India is currently undergoing sweeping and phenomenal changes. Work culture of a bank can make the bank sail smoothly in this changing scenario by making employees satisfied which will in turn result into client satisfaction. There are many factors responsible for a good and strong work culture, client satisfaction and employee satisfaction. In this study, an attempt has been made to gauge the satisfaction level of clients and employees and also to see the impact of work culture on the level of employee satisfaction and study the relationship of employee satisfaction and client satisfaction. The research has been carried out in a systematic and methodical manner.

The study is done in five components. First is the analysis and interpretation of the clients’ primary data in order to find out the satisfaction of clients in banks. This involves identification of client satisfaction attributes through a literature review and then clubbing them into dimensions, drawing personal profile of the client respondents and then comparing these dimensions across the various personal characteristics and bank characteristics. This component also deals with correlates and determinants of client satisfaction by using Pearson Correlation Coefficients and Regression analysis. Second is the analysis and interpretation of employees’ primary data to gauge work culture as perceived by the employees of the banks. This also starts with a literature review and factor analysis to find the factors/dimensions of work culture. Personal profile of the employees is drawn. The dimensions of work culture are then compared across the personal characteristics of the respondents and a few bank variables. The third component targets employee satisfaction using background variables and bank characteristics. It also includes the comparison of employee satisfaction dimensions across demographic characteristics of employees and a few bank variables. The fourth component highlights the correlates and determinants of employee satisfaction using Pearson correlation coefficients and regression analysis. The fifth component deals with the relationship between employee satisfaction and client satisfaction. With the five dimensional purpose of the study, the study concludes that work culture of a bank plays an important role in making employees satisfied and if employees are satisfied, it will lead to client satisfaction in the banks. The study is of enormous significance to banking industry as it implies that 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.