CHAPTER 8

SUMMARY OF FINDINGS AND SUGGESTIONS
Chapter - VIII

Summary of Findings and Suggestions

This chapter presents the summary of findings of the present enquiry and incorporates suggestions to enhance job satisfaction among bank employees. In addition, suggestions for further research in this area are appended.

1.0 Summary of findings: This section deals with the summary of conclusions arrived at in this study.

1.1 Job satisfaction

Job satisfaction, overall sensitivity response to job situation, is a multifaceted phenomenon of immense importance. It refers to a host of feelings that dwell in an individual's bosom towards the job in which he is currently employed. It points out the depth of contentment of an individual is with his or
her job. A person with a high level of job satisfaction is sure to hold positive feelings about his job while a person who is dissatisfied with his job is always haunted by negative feelings. Employees may be satisfied with certain aspects of job while enduring at the same time with some other aspects that make them dissatisfied. It is a universal fact that employee satisfaction is a *sine qua non* for the success of an organization. Even in a relatively weak economy, recruitment and retention of qualified and skilled employees forms the very foundation of any business whether small or large. Generally, employees who have been satisfied with their jobs are more likely to stay longer with their existing employers. But holding happy and motivated employees is becoming more and more difficult for the business units as the employees expectations often shift.

Job satisfaction is the most widely studied variable in the organizational behaviour since it influences productivity, turnover, absenteeism etc. Many organizations spend much money, time and energy on employee satisfaction initiatives so as to reduce turnover, improve productivity in order to attain success. It may be summed up that job satisfaction is a complex set of variables. To a large extent, it is governed by perceptions and expectations. It is the resultant attitude of an employee due to a perfect relationship between perception of how well the job fulfills the needs and expectations of an individual and to what extent these needs and expectations are actually fulfilled. Dissatisfaction emerges only if there is any discrepancy between aspiration and perception.
1.2 Banking sector

During the last two decades, the success of business has come to depend more on intangible assets such as integrity, trustworthiness, collaborative relationships, research and development than the traditional 'hard' assets like real estate, equipment and inventories. In any industry, among the various available resources, human resources (HR) are found to be the most valuable. It is more so in the case of service industry like banking where human factor becomes most vital in rendering service to customers. The recent economic reforms initiated by the Government of India have brought a metamorphosis in the landscape of the country's economy. Banking sector is no exception to it. The financial sector reforms have made the banking industry stronger, transparent, efficient, disciplined and a lot more competitive. Technological advancements and liberalized market such as disintermediation, blurring of traditional roles and boundaries, emphasis on shareholder value creation etc. have led to transformation of banking sector. This transformation has caused to explore new business opportunities rather than generating revenues from conventional streams. The ongoing developments in the Indian industry and government and integration of financial markets at the global level have offered myriad opportunities to banking sector. Finally, it worked up to competitive dynamics of 'new' Indian market and addressed relevant issues to take on multifarious challenges of globalization.

The HR management in banking industry has assumed strategic proportion on account of changing business environment; consumer demands
and the growing need for flexibility; impact of technology; and changing organizational structures. The ultimate aim is to develop a well trained workforce, flexible and responsive to customer as well as organizational demands. Therefore, human resource management (HRM) should focus on developing skills, values and behaviour in the area of technology, risk management, business awareness etc. Competitive advantage can be reaped largely through harnessing the potential employees by creating a positive work culture and enlisting the support of all the employees to organizational goals. Hence, Indian banks have to make HR as the central theme of organizational transformation exercise. This alone can make the banks, break new grounds and bring differentiation and a competitive edge in the race for global banking standards.

1.3 Research methodology

Realizing the importance of job satisfaction for personal as well as organizational efficacy and for the successful functioning of banking sector, a modest attempt is made in the present enquiry to know how best these banks are capable of leveraging their human capital potential and capabilities. The present research is a multidimensional endeavour to study: the effect of individual and job characteristics, and social background factors on the job satisfaction of employees in the both public and private sector banks; level of job satisfaction on various facets; perceptual differences in the level of job satisfaction between the employees; perceptual assessment and expectation of employees from their job and their impact on job satisfaction; and the relationship between job satisfaction and personality types of employees.
The employees working in different commercial banks situated in Bangalore city constitute the population for the present study. The present study contemplates to analyse the ownership of banks, background variables and personality type and job characteristics and their effect on the degree of job satisfaction. Therefore, sample respondents are selected through multi stage sampling technique. To ensure reliability and representativeness, adequate care is ensured at every stage of sampling process. Of the, one hundred twelve employees each one is purposely chosen from the select public and private sector bank branches sequentially. Of the 224 employees, 134 are officers and the rest clerks.

The data for the present study are collected from both the primary and secondary sources. Primary data is collected through a structured questionnaire is specially designed for the purpose. This includes biography, job satisfaction survey (JSS), perceptions and expectations from the job and Type A/B behavioural pattern. JSS is used to elicit opinion on the level of job satisfaction among the participants. It assesses nine facets of job satisfaction as well as overall satisfaction. Each of the nine facets of JSS is scored by combining responses to four items, which amounts to a total number of 36 items. The sources of satisfaction and dissatisfaction emerge from job characteristics themselves. The perceptual assessment and the level of importance of these characteristics are measured. Sixteen job characteristics are covered. The employees’ responses are recorded on a ‘five point’ scale for each of job characteristic in two situations viz. aspirations and perceptions. The ABBP scale
used for to measure Type A/B behaviour pattern (ABBPS). Type A/B Behavioural Pattern Scale has two parts. Part one has six factors and it contains seventeen statements whereas part two has five factors and it contains sixteen statements related to various behavioural experiences in day-to-day life. Secondary data are also collected from the publications of Reserve bank of India, head offices of banks, books, journals, magazines, periodicals, internet, newspapers and so on. The collected data are processed, tabulated, analysed and interpreted with the help of tools.

1.4 Population description and level of job satisfaction

The employment status illustrates that more than 50 per cent of employees are officers in each of public and private sector banks. Similarly over 65 per cent of respondents are men working in public as well as private sector banks. It can be observed that, in the public sector banks, the highest 47.4 are in the age group 50 years and more whereas 57.1 per cent in the frequency of less than 29 years in private sector banks. The highest percentage of respondents, that is 78.6 per cent and 52.7 per cent are graduates in public and private sector banks respectively. The sample employees with technical/professional qualification constitute 58.2 per cent in each of public and private sector banks and the rest non-technical/professionals. Of the respondents, 91.1 per cent are married in the public sector banks while 65.2 per cent in private sector banks. In the case of public sector banks, home-makers form 36.8 per cent whereas 44.3 per cent in the private sector banks. A little over 66 per cent of respondents belong to nuclear family in the former vis-à-vis 54.5 per cent in the latter. Among
the employees of public sector banks, 82.1 per cent are with less than 4 persons in a family as compared to 63.4 per cent in the private sector banks. The number of dependents account for less than 3 in 90.2 per cent of respondents in the former as against 82.1 per cent in the latter. Out of the employees, 82.1 per cent and 76 per cent are happy in the public and private sector banks sequentially. In both the categories of banks, majority of employees are drawn from urban areas. The distance between residence and place of work is nearer for 52.7 per cent of employees in public as well as in private sector banks. In the case of public sector banks, 76.8 per cent are with a length of service of 15 years and more. Conversely, in the private sector banks, 66.0 per cent are below 5 years of service. Nearly 51 per cent of respondents are in the monthly salary bracket of Rs 20000-30000 in the public sector banks. A different picture emerges in the private sector banks, i.e., more than 49 per cent in the frequency of Rs 10000-20000. The ownership pattern of the respondents reveals that, more than half reside in their own houses in the public sector banks whilst 50 per cent of employees live in rented houses in the private sector banks.

The percentage of respondents satisfied with pay and pay rise is more in public sector banks (54.4) as compared to private sector banks (38.4). There is significant association between pay and pay rise of employees and the kind of bank. With reference to promotional opportunities, the dissatisfied employees constitute 56.2 per cent and 56.3 per cent in the public and private sector banks respectively. The chi-square value shows that there is no significant difference in the satisfaction of employees of public and private sector banks on promotional
avenues. The responses of respondents towards their supervisors are fairly different between public and private sector banks. Of the respondents, 58 per cent are satisfied with their supervisors in the former while 51 per cent dissatisfied the attitude of their immediate supervisors in the latter. The relationship is significant. More than 50 per cent of employees in both the categories of banks are dissatisfied with fringe benefits provided by their respective managements and therefore, the relationship between fringe benefits and type of bank employees is insignificant.

Maximum proportion of employees in private sector banks are more satisfied with contingent rewards as compared to public sector banks. Over 56 per cent of employees are satisfied in public sector banks and 41.9 per cent in private sector bank with operating conditions. The association between operating conditions and type of bank is highly significant. There exists a similar trend in the opinion of employees on co-workers between public and private sector banks but, the association is insignificant. It is evident from that the proportion of satisfied employees is higher in public sector (52.7) while the dissatisfied in the private sector (56.3) as to nature of work. On the contrary, it may be gauged from the responses of employees that there is no significant association between organizational communication and type of bank. There is no significant difference between overall job satisfaction scores in terms of class intervals, the satisfied and dissatisfied employees and type of bank. Employees of both the categories of banks have accorded top most priority to nature of work and operating conditions the least. An analysis of job satisfaction of employees on
various facets reveals that in the public sector banks more are satisfied with pay, supervision, coworkers, nature of work and communication whereas promotion, fringe benefits, contingent rewards and operating conditions in the private sector banks. The relationship is significant with reference to pay, supervision, contingent rewards and operating conditions and type of bank. On the other hand, the association is insignificant between promotion, fringe benefits, coworkers and communication and type of bank.

1.5 Correlates of job satisfaction

The relationship between age and job satisfaction of employees is not significant in public, private and at the aggregate level. However, the association between sex and job satisfaction of employees is significant in public sector banks as against their counterparts in private banks. A similar trend exists at the aggregate level. The job satisfaction of employees is independent of their educational qualification in the public and private sector banks and at the aggregate level. Another dimension, i.e., the impact of technical/professional qualification on job satisfaction shows that the share of the dissatisfied and the satisfied employees with technical/professional qualification varies across different levels. But the variation is insignificant. There is no significant association between marital status and job satisfaction of employees. The job satisfaction is not significantly associated with the status of spouse among public and private sector employees. However, when both are considered, the association is significant. Employment status is significantly associated with job satisfaction when looked at independently i.e. sector wise, whilst no such
association emerges when considered together. An analysis of the relationship between level of income and job satisfaction indicates that the share of satisfied and dissatisfied employees with different levels of salary differs between public and private sector banks and aggregate level but the variation is insignificant. Likewise, there is no association between length of service and job satisfaction of employees. The association between type of family and job satisfaction of employees in private sector banks is insignificant as against their counterparts in public sector banks. The family size and number of dependents has a significant effect on the job satisfaction of employees of private sector banks and at the aggregate level. But, it is insignificant in the employees of public sector banks. Family environment has no significant impact on the job satisfaction of employees either in the public or in the private sector banks. The association between community of early socialization and ownership pattern and job satisfaction of employees is significant in the public sector banks only. A reverse situation prevails among the employees of private sector banks and the total employees. The association between the distance of employee's residence to his/her work place and job satisfaction is significant in both the public and private sector banks.

1.6 Expected and perceived job characteristics and job satisfaction

With regard to pay, in the case of public sector bank, 43.8 per cent of employees perceive that their pay is high while 35.7 per cent in private sector banks. The difference in the perceptions of employees between public and private sector banks is significant. The perceptions of employees on promotion
are almost the same in public as well as in private sector banks. In other words, the perception of employees on promotion is independent of type of bank. The views of employees on fringe benefits in public, private and in general do not vary significantly and therefore, there is no association between perception of and kind of bank. It can be observed that, in the case of public sector banks, 46.4 per cent employees are of the opinion that there is a high security for their job as against 26.8 per cent in private sector banks. Hence the private sector bank employees are more unsecured as compared to their counterparts in public sector banks as observed in other occupations in the country.

Maximum percentage employees i.e., 35.7 per cent and 40.2 per cent perceive that they enjoy high power in the both public and private sector banks respectively. This shows that the perception of employees on power is independent of the type of bank. There is not much difference in the views of employees on prestige and achievement between public and private sector bank employees. This demonstrates that the perception of employees on prestige and achievement is independent of the type of bank. The opinions of employees on recognition are almost same across the categories of banks and overall and so there is no significant difference.

Though there are no significant variations in the percentage of employees who perceive autonomy as high, moderate and low in each of the category of banks. More than 50 per cent of employees are of the opinion that the opportunity to make use of skills is moderate. Thus, employees' perception on autonomy and opportunity to make use of skills is independent of the type of
The opinion of employees on bank policy significantly differs between the banks. There is not much difference in the opinion of employees on interesting job between public and private sector banks. Therefore, this demonstrates the fact that the perception of employees on interesting job is independent of the type of bank. The perception of employees on working conditions, leadership, interpersonal relations with peers and superiors is significant between the banks. As against this, there is no significant difference with regard to promotion, fringe benefits, power, prestige, recognition, achievement, autonomy, opportunity to make use of skills and interesting job between the employees of public and private sector banks. The ranking of perceived job characteristics of employees reveals that, there is an agreement between the employees of public and private sector banks. Spearman’s rho correlation co-efficient is 0.67, which is significant at one per cent level. Among the overall perceived job characteristics of employees, security rank first and fringe benefits last.

The expectations of employees on pay are almost similar between public and private sector banks. Though there are variations in percentage terms, they are not significant. Maximum percentage of employees expects high fringe benefits in both public (42) and private sector (34.8) banks. None of the employees expect high security in both the categories of banks. A high percentage of employees (50.9) in the private sector banks attach high importance for promotion as against public sector banks (40.2). In the economic factors, the association between employees’ expectations on pay, fringe benefits and security and type of bank is insignificant while it is significant with regard to
promotion. The highest percentage of employees in public sector banks aspires for low power whilst moderate power is aspired by the private sector bank employees. The relationship between aspirations of employees with regard to power and type of bank is significant. The highest percentage of respondents in public (57.1) and private sector (73.2) banks aspire for high achievement. Hence the relationship between expectation of employees for achievement and type of bank is significant. Nearly 51 per cent of employees expect low prestige in public sector banks while 61.6 per cent high prestige in private sector banks. A high proportion of employees aspire for high recognition. The association between aspirations of employees for prestige and recognition and type of bank is insignificant.

Of the levels of aspirations, the highest percentage of employees (46.4) attaches high importance to autonomy in the public sector while moderate in the private sector (43.8). A maximum of 53.6 per cent and 68.8 per cent of employees aspire for high use of skills in the former and the latter sequentially. A similar trend emerges in the expectation of employees on the interesting job. The aspirations of respondents on bank policy is like that of make use of skills and interesting job, but insignificant association. Thus the relationship between the aspirations of employees towards interesting job, autonomy and opportunity to make use of skills and type of bank is significant. While a contrary picture emerges with regard to bank policy. More than 46 per cent of employees attach high level of importance to leadership in public sector banks while over 55 per cent in private sector banks. A large share of employees aspires for high...
interpersonal relations with peers and superiors. The aspirations of employees on working conditions are almost the same with the public and private sector banks. Thus the relationship between aspirations of employees for leadership and interpersonal relations and type of bank is significant while the reverse is true with working conditions.

On an overall basis, it may be summed up that there is no much difference in the expectation of public and private sector bank employees in terms of pay, fringe benefits, security, prestige, recognition, bank policy and working conditions. Out of the rankings of expected job characteristics of respondents, the difference is pronounced in recognition, working conditions and pay with 9, 8 and 7 respectively. It can also be observed that working conditions followed by security, interpersonal relations with superiors are the most desired job characteristics of employees of public sector while it is recognition, interpersonal relations with superiors, security etc. in the case of employees of private sector banks. Despite these, there is an agreement in the rankings of employees of public and private sector banks. The discrepancy between aspirations and perceptions of employees on all the job characteristics expect fringe benefits, shows that, the dissatisfied employees have high discrepancy while less discrepancy in the satisfied. With regard to fringe benefits, the results show that there is not much difference between the satisfied and the dissatisfied employees with reference to discrepancy. It may be said that neither the desire nor attainment of fringe benefits is related to job satisfaction. In a nut shell, we may argue that job satisfaction of an employee is related to individual's expectation of
different job characteristics and the perceived potentiality of job to meet those expectations. It may be concluded that higher the discrepancy between the expectations and perceptions of the job characteristics, greater would be the dissatisfaction of employees.

1.7 Personality type and job satisfaction

Descriptive statistics relating to different dimensions of type A personality behaviour and the distribution of employees into three levels of personality behaviour show that, majority of the sample employees figured in the normal level on all factors of type A personality behaviour followed by those in high and low levels in that order. In the case of type B personality, the highest proportion of employees are in the normal level, the lowest in the high level and the rest in the low level. In the case of type A personality (66.1%) and type B personality (55.3%), majority employees exhibit normal level of behavior. The satisfied/dissatisfied respondents with jobs as against personality types reveal that, a majority of employees (53.1) form type A/B personality. In the case of type A personality, 62.3 per cent are dissatisfied with jobs while 58.3 per cent satisfied among type B personality. Of the type A/B personality, the satisfied and dissatisfied constitute 54.6 per cent and 45.4 per cent respectively. It may be concluded that there is a significant association between personality types and job satisfaction of employees.

2. Suggestions: In the light of findings arrived at the present enquiry, the following suggestions are made to enhance the job satisfaction of employees of banks. It is evident from the study that the employees of both the public and private sector
banks have low job satisfaction on the facets such as operating conditions and contingent rewards. These factors to a certain extent may become detrimental to discharge functions to their level of satisfaction. This indeed, would affect employee's productivity in the short run and organizational performance in the long run.

2.1 Operating conditions

Banks especially public sector banks need to improve the physical infrastructure particularly, maintaining the ergonomic standards in terms of design and lay out with view to optimize safety, health, comfort and efficiency. Ergonomics of the furniture, user-friendly computers, right air-conditioning and amount of light, height of roof, space around the work area etc. are the factors that contribute to improve the productivity of an individual. In the private sector banks to overcome the problems due to shortage of manpower, long working hours and over burdening of tasks and responsibilities, shift system should be considered with intervals for relaxation and refreshments. Ambience in the workplace should be more aesthetic like, playing of light music to make the environment more soothing and pleasant. Simple things like good canteen, transportation etc., can go a long way in bettering the employees' job satisfaction. Health clubs and well-equipped gym has to be set up for employees, which would not only help them to keep fit, but also serves as a de-stressing factor. Banks have to establish a small library with journals, books, magazines, newspapers and internet surfing facilities for employees. Emphasis should be made for creating a good "work culture". Team building exercises, cultural programs, picnics and events encouraging
social interaction should be organized. Implementation of the aforesaid measures would certainly improve the job satisfaction of employees.

2.2 Contingent rewards

What gets rewarded gets done. Top performing companies align their reward to the core culture. Stronger the connection between reward system and core culture, the greater would be the productivity of employees. Hence, it is suggested that the banks should design and implement incentive and reward programmes like equity-based compensation (employee stock option and employee stock purchase schemes), variable pay, team reward etc. to motivate employees. Employee loyalty programmes like recognizing top performing employees and rewarding have to be launched across all levels of the organization. For this purpose, a unique employee identification tracking programme has to be created. This helps to acknowledge and reward hard working employees, who have achieved excellence in their work. This motivates employees to transcend their usual duties and responsibilities and have fun during work.

2.3 Promotion

Employees of public sector banks are less satisfied with promotion as compared to private sector banks. The probable reason may be, in public sector banks, promotions are based on experience and qualification rather performance as against their counterparts in the private sector banks. Soulless bureaucracies dominate the work place in public sector banks. Employees trapped within such systems perform to the bare minimum standards, only rising to the level of
management's forced compliance. Promotion policy should be reviewed emphasizing performance based promotion rather than on experience based criteria. Behavioural skills and traits are to be considered for the same. Hence, even though it is difficult to modify policy decisions in public sector banks with reference to the basis for promotion, an attempt has to be made to include performance as a criterion for promotion. This would motivate employees to perform better and result in enhanced job satisfaction.

2.4 Pay

Employees of private sector banks are less satisfied with pay, supervision, coworkers, nature of work and communication. Many good companies lose sight of the basic tenet that whatever they pay becomes the focal point for the behaviour of most of the employees. Discontent with pay affect the satisfaction levels of employees. This consequently affects their performance. A bank need not pay the highest salaries in the industry; it should be comparable to others in accordance to the industry standards. It is also important that the bank should clearly define the salary at each level so that certain parity is maintained. For this purpose, the banks need to have a proper, transparent and objective system of evaluation of their employees. Perhaps this may be the one and the only way to convince the employees. It is also necessary to have a salary comparison benchmark not only across the banks but also outside the industry so that employees can have a standard compensation. Hence, it is suggested that the private sector banks might concentrate on how and what pay system best drive their employees to levels of performance.
2.5 Supervision

To increase motivation and job satisfaction, private sector bank leaders have to understand the different needs and goals of their employees. Managers and supervisors must place equal importance on employee development as they do on customers and clearly reinforce the importance of "team" philosophy. Humans are basically social beings and most enjoy being valued as part of a successful team. Trust develops when managers pay attention to the welfare of workers and treat them well by being honest in their relations. Thus, encourage team building activities among employee groups to create trust and acceptance.

2.6 Coworkers

Employee relations on coworkers exercise significant impact on job satisfaction of employees. Human resource specialists are given considerable responsibility for employee relations. Team-work is the new mantra of modern day people's excellence strategy. The modern manager has to strive for group coherence for common cause of the project. Another way of improving relations among coworkers is forming quality circles that are highly specific form of team building. Yet another way is to use the socio-technical systems. Socio-technical systems help in the work situation that restructures the work, the work groups, and the relationship between workers and the technologies they use while doing to do their jobs. These approaches may result in more radical changes in the work environment.
2.7 Nature of work

The management should see to that the nature of work is congenial, interesting and challenging. Most employees crave for intellectual challenges on jobs. Employees must be given an opportunity to make fuller use of their skills and abilities by offering them a variety of tasks, freedom and feedback on how well they are doing. These characteristics make the jobs mentally challenging. Jobs that have little challenge create boredom. Multi-skilling and exposing workers to different lines of activity in the branch indirectly leads to greater involvement and better job security of worker in the organization. The employer too, can make use of varied skills to any altered situations of restructuring and other market adaptations.

2.8 Communication

Information is the engine that drives organizations. Without information, managers cannot make effective decisions about markets or resources, particularly human resources. Likewise, insufficient information may cause stress and dissatisfaction among employees. This universal need for information is met through an organization's communication system. Communication system provides formal and informal methods to move information through an organization so that appropriate decisions can be made. The banks should use a blend of formal, systematically designed communication efforts and informal ad hoc arrangements. They may use clear, concise communications and expectations. Whether bank's expectations for employees are extremely high or
simply average, always be clear and precise in communicating these official desires. Communicate to the employees how the business is really doing on a quarterly or semi-annual basis. Communicate to the employees future operational changes in a timely fashion. If the bank has decided to change operations in the future, management should communicate these changes to the employee community as soon as decision has been made. This high level of communication and concern for staff usually improves satisfaction significantly. Give the employees the required information to understand shifts in bank policy due to the economic or competitive environment for driving employees towards improved job satisfaction and superior levels of performance.

2.9 Feed back

Feedback of employees should be made available regularly and consistently. Provide them with written performance reviews and evaluations when due. Management should understand that these formal evaluations are very important to employees. Whether it is a positive report or one that requests improvement, all employees want to know where they stand in their employer’s judgment. Performance reviews delivered on time have proven to be a no cost way to increase employee satisfaction. Respect your employees through degrees of transparency.
2.10 Mentoring

Train and encourage seasoned employees as mentors. A mentoring programme facilitates dynamic skill growth through an organization and fosters a sense of community while improving employee satisfaction and engagement.

2.11 Employee empowerment

Efforts should be initiated to empower all employees and help employees to visualize the big picture. Employees want to feel that they are contributing and making a difference. They appreciate the opportunity to make a contribution and to believe their ideas and efforts are at least recognized. The feeling of empowerment, at even the smallest level, can result in huge benefits to the attitude and morale of staff. This will empower employees to make decisions and improve employee satisfaction.

2.12 Recognition

Employee loyalty programmes such as ‘special thanks and recognition system’ have to be launched. Top performing employees are to be recognized and rewarded. This initiative helps to create an association ‘between star performers and brand of the bank’.

2.13 Performance appraisal system

Banks have to introduce a strong performance management system, called the Balanced Scorecard System (BSS) that links individual performance with the group's overall strategy. It is important to understand the potential of people. Employee Satisfaction Tracking System (ESTS), solves employees' problems on
a quarterly basis. As a part this, bank wide employee satisfaction survey can be carried out. According to the survey, the reported satisfaction levels have to be analyzed. The group takes strong measures to weed out under-performers. Banks have to adopt 360-degree feedback system to evaluate the performance of employees. The 360-degree feedback is followed by personal interviews and counseling to overcome the deficiencies.

3. Scope for future research: Last but not the least, this study raises number of questions, which can be highlighted in future research. Firstly, the scope of the present study is limited to 18 Bangalore based public and private sector banks are selected and the data is collected from 224 respondents through a questionnaire method. Although the sample is considered adequate and appropriate, a larger, stratified random sample would have enabled greater accuracy and control with respect to employees. Further, the study conducted in eighteen banks limits its applicability to a wider population. Hence, this study can be replicated in other areas of Karnataka and also samples can be drawn from foreign, cooperative and regional rural banks to make findings more logical and authentic. Secondly, one of the implications of present study is that it may be revealing to find out the effect of different personal and background variables on aspirations and perceptions of different job characteristics and on overall job satisfaction. This will help in analyzing varying degrees of job satisfaction in different individuals. Thirdly, present study evaluates the relationship between job satisfaction and individual personality types of employees. The role of other variables, for example, work-group norms, organizational commitment,
organizational culture, absenteeism, family related responsibilities etc. may be considered to ascertain the potential effect of these variables on job satisfaction of employees. Finally, it might be mentioned that this study involved only a limited number of different facets of the job. These facets or job factors were frequently mentioned in previous studies, but they are by no means the only sources of strong feelings about the job. Future research might attempt to focus on what these additional factors are and how they fit in with the results of the study and into conceptual framework.