

CHAPTER - I

INTRODUCTION AND DESIGN OF THE STUDY

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1.1 INTRODUCTION

The success of any organisation depends upon its employees. In sustaining the market share, every organisation has a big responsibility of keeping its workforce satisfied.¹ Employees' of the day expect not a mere decent living but also a satisfied life.² Personal satisfaction in the life of an employee depends upon the satisfaction he/she gets in his/her job. A worker in stress cannot perform well in the job. The higher employee turnover and dissatisfaction in the job are the two serious competitive disadvantages faced by many of the modern day undertakings.

It is an undeniable fact that the future of any business enterprise depends upon the level of satisfaction of its workforce. Dissatisfied workforce causes immediate problem to their business. If the problems are left unattended they have a tendency of spiralling out to other business, or industry and even to other region. Hence in course of time it could become a serious threat to the growing economy.

Commercial banks including the nationalised and non-nationalised banks provide banking services to the people in the country. Quiet a long period of time nationalised banks in India

¹ Percy Bose, B., "*A Study on Employee's Job satisfaction in Neyveli Lignite Corporation Limited, Neyveli*", Unpublished Ph.D.thesis, Manonmaniam Sundaranar University, Tirunelveli, 2005, p. 3.

² Aswathappa, K., "*Organisational Behaviour*", Himalaya Publishing House, India, 2008, p. 174.

enjoyed a monopoly right in the distribution of financial services. The non-nationalised banks provided a supporting service in the sector. In the post globalisation era, the growing competition among banks made them become much customer centered. In the provision of customer oriented services the employees working in the banks have a formidable role. The employees in banks serve better to their customers and attract further more customers towards their bank and make it much competitive in the market. It is a known fact that the satisfied employees positively perform better in their job and add more and more customers towards their bank. Such employees are the real asset to bank. The customers getting poor services in a bank due to lack of services by dissatisfied employees switch over to other banks.

In the recent scenario especially after globalisation customer attrition is very high especially from public sector banks to private sector banks. One of the reasons for the higher attrition is the poor banking services. Hence every commercial bank attempts to make their employees satisfied in their job and try to attract more customers. The private sector banks are owned and controlled by private corporate bodies. Hence under the direct supervision of the owners the banks are well managed and employees are well focussed towards their customers who are satisfied with the service provided. But in the nationalised banks owned by the Government and managed by the officials, good governance is not assured. Absence of

good governance and the growing trade union activities in the banks make the workers stick on to labour rules and follow working norms. It leads to dissatisfaction among employees in such banks. The employees with dissatisfaction in such banks do not work so effectively as the employees in private sector banks. Therefore, the question that is raised with doubt is that how far the nationalised banks in India have achieved their objectives particularly after globalisation. If so, how far the employees are contributing towards the achievement of its objectives. Hence the need for studying job satisfaction, among employees working in commercial banks especially in the nationalised banks like the State Bank of India has become inevitable.

1.2 STATEMENT OF THE PROBLEM

Banking sector plays a crucial role in the economic growth of developing countries like India. Because in developing countries a chunk of population always lives in poverty who are denied formal financial services. In the provision of formal financial services at a reasonable rate, banking sector has an important role to play. Indian banking structure comprises nationalised and non-nationalised banks. Beyond this there are several other foreign banks, co-operative banks, which too provide banking services in the country.

Banks in India had been so liberal on its functioning for several years. For years together, in India banking services had been solely

provided either by the Government, or by a handsome number of entrepreneurs or groups of entrepreneurs. There was no competition among them in the provision of banking services. Hence, banking services were not competitively provided to the customers.

The era of globalisation made the sector so liberal. As the outcome, many foreign banks have either started their branches in India or tied up with Indian banks and started to provide customised banking services. Similarly several other new entrepreneurs or group of entrepreneurs, non banking and other similar financial agencies started new banks and provided financial services. All these institutions in coalition with the existing public and private sector banks now provide banking services in the country.

The new entrants to the banking arena started to provide more sophisticated services with modern electronic gadgets to customers. As the outcome even the existing public and private sector banks had to transform their style of functioning. Hence the banking mantras like 'Anywhere banking' and 'Anytime banking' have started gaining wide acceptance among all banks in the country. So now banks are established in every nook and cranny of the country. Similarly without any holidays and break hours banks started to function. In achieving efficiency and attaining higher productivity the banks modernised their services with modern devices like computers and other gadgets. The services like net banking, e-banking and financial networking

have been widened to cover even the small banks. Thus in modern days the competition among banks in providing banking services has become so keen and acute.

To face the challenging competition banks computerised their functioning whereby reduced the labour force. Further the banks activated their workforce to work for more time without extra cost such as salary or bonus. All these efforts were made to bring down the overhead cost to economic its operations. The regular banking hours were extended upto 4 p.m (earlier it was 10–2.00 p.m). Every staff working in the bank is supposed to complete the entire work of the day including the back office work like the regular business hours. By and large the concept of nonbanking hours (2 to 4 p.m) and non banking day (usually on a day in a week without regular banking business the pending and finishing work are completed) have gone out. Now because of such a work pressure every worker is under strain to work from 10 a.m to 5.45 p.m with half an hour lunch break. Similarly no extra remuneration in the name of overtime salary or bonus is allowed. This has reduced the emoluments of the employees working in banks. Retirement scheme was introduced in the bank with attractive monetary package to facilitate reduction in employees in these sectors. In the retirement vacancies no new staff is employed. Existing staff are trained to work efficiently and motivated to achieve the target. The electronic system was strengthened. More number of

ATM counters were opened; online internet banking facilitating RTGS time banking and the like have been introduced in large number. This has attracted more number of customers towards banking.

Now there exists a stiff competition among banks in attracting customers. Drawing of customers from competitor bank requires provision of better services in the bank. Unless the better services are provided in the bank the customers will not remain there. Instead they will switch over to other bank. Hence in retaining the existing customers and drawing new customers towards the bank the role of employees working in banks becomes more vital than ever before. This necessitates the need for motivated personnel.

Motivated staff is an asset to the bank. But employing such a staff with heavy work pressure without sufficient pay package makes a negative influence on their work performances. As the outcome they do not perform their work well. Continuous work pressure makes such employee fail in their duties. Such employees either make mistakes in their job or do not serve better to their customers resulting in deficiency in banking service to customers. Further the employees with work pressure disturb their job. They absent themselves in the job. This results in total job dissatisfaction.

The job dissatisfaction of the employees seriously affect the customers who are getting banking services from such employees.

Therefore in recent times in many banks customer attrition could be noticed at a higher rate. But customer attrition is not so high in new private sector banks. Because the employees in private sector banks have joined in the job only after knowing the details of work pressure. They do not much worry about their work pressure. Hence they work well and get satisfied. But it is not so the case with old private and public sector banks especially with nationalised banks like the State Bank of India where job dissatisfaction is a major concern.

Hence it is a serious problem affecting the national economy. It raises the following issues:

1. Are employees in public sector banks especially in the State Bank of India really satisfied in their job? If not so,
2. What factors have been weakening the job satisfaction among employees in public sector banks?

Further exploration on the issues will bring to light many hidden issues. Hence, the present study is the first of its kind attempting to measure the level of job satisfaction of the employees with special reference to the State Bank of India in Kanyakumari district.

1.3 REVIEW OF PREVIOUS STUDIES

This section reviews the relevant studies on job satisfaction carried out to find out the research gap. Reviewing the previous literature not only highlights the historical works in the area, but also helps to identify the niche in the area. Further, reviewing helps to study the methodology and techniques used in these studies so that the present study can be set up in a new dimension.

Sinha (1958)³ in his study on “Job Satisfaction in Office and Manual Workers” found that “inadequate salary” and “insufficient leave” were the most important contributors to dissatisfaction. The study stresses that salary and security were the two components with which workers are more dissatisfied than other components.

Roy (1960)⁴ in his study entitled “Job Satisfaction and Informal Interaction” has stated that job satisfaction is not a matter of single element but a result of several variables. But he stresses that among all other variables informal interaction with workers is the variable which offers a key source of job satisfaction. Hence he suggested that every employer should give due importance to informal interaction.

³ Sinha, D., “*Job Satisfaction in Office and Manual Workers*”, Indian Journal of Social Work, 1958, Vol. 19, pp. 39-46.

⁴ Roy, D.F., “*Job Satisfaction and Informal Interaction*”, Human Organisation, 1960, Vol. 18, pp. 158-168.

Porter, L.W. (1961)⁵ in his study “A Study of Perceived Need Satisfaction in Bottom and Middle Management Job”, observed that satisfaction is the difference between one actually received and what he feels as he should receive. The study identified that job satisfaction is a psychological concept related to one’s mental set up.

Sinha and Sharma (1962)⁶ in their study entitled “Union Attitudes and Job Satisfaction in Indian Workers”, have reported that there is a negative association between union and job satisfaction, and at the same time, age and marital status were significantly associated with job satisfaction. The study explored the relationship among various variables with job satisfaction.

Jayashri Desai (1964)⁷ in her study, “Employees Job Satisfaction”, have found that job satisfaction is related to the satisfaction of physiological needs, status needs and the need to belongness, employees interest, work environment, interrelation and the employee’s personality.

Fried Lander (1964)⁸ in his study, “Job Characteristics and Satisfiers and Dissatisfiers”, has stated that achievement, challenging

⁵ Porter, L.W., “A Study of Perceived Need Satisfaction in Bottom and Middle Management Job”, Journal of Applied Psychology, 1961, Vol. 45, Issue No. 1, pp. 1-10.

⁶ Sinha, D. and Sharma, K.C., “Union Attitudes and Job Satisfaction in Indian Workers”, Journal of Applied Psychology, 1962, Vol. 46, pp. 247-251.

⁷ Jayashri Desai, “Employees Job Satisfaction” Vidya, 1964, Vol. 71, Issue No. 1, pp. 20-24.

⁸ Fried Lander, F., “Job Characteristics and Satisfiers and Dissatisfiers”, Journal of Applied Psychology, 1964, Vol. 48, pp. 388-392.

work, recognition, and work itself were the four most important job characteristics both for satisfaction and dissatisfaction in any business.

Sinha and Nair (1965)⁹ in their study entitled, “A Study of Job Satisfaction in Factory Workers”, have observed that a satisfied worker was usually more skilled and he was either fresh to the organisation or had put up many years in it with a few dependents to support it.

Nataraj and Hafeez (1965)¹⁰ in their study on, “A Study of Job Satisfaction among Skilled Workers”, investigated the level of job satisfaction and found that skilled workers were more highly satisfied than other categories of workers.

Guha (1965)¹¹ in his study, “Job Satisfaction among Shoe Factory Workers”, has revealed that there is a positive correlation between age and job satisfaction. In the study it is found that workers in the advanced age group tend to be more satisfied because they have thoroughly analysed their job conditions and as the outcome they get job satisfaction. But the workers of the younger age do not do it and hence their job satisfaction is less.

⁹ Sinha, D. and Nair, R.R., “A Study of Job Satisfaction in Factory Workers”, Indian Journal of Social Work, 1965, Vol. 26, Issue No. 1, pp. 1-8.

¹⁰ Nataraj, C.L. and Hafeez, A., “A Study of Job Satisfaction among Skilled Workers”, Indian Journal of Social work, 1965, Vol. 26, Issue No. 1, pp. 9-12.

¹¹ Guha, T.N., “Job Satisfaction among Shoe Factory Workers”, Productivity, 1965, Vol. 6, pp. 89-94.

Centres and Bugental (1966)¹² in their study entitled, “Intrinsic and Extrinsic Job Motivation Among Different Segments of Working Population”, revealed that higher occupational level employees assigned more value to the intrinsic aspects as interesting work, self expressions as determinants of job satisfaction.

Kapoor (1967)¹³ in his study entitled, “Some Determinants of Job Satisfaction”, analysed the employee satisfaction is a function discrepancy between his expectations and actual achievement. The greater the discrepancy the stronger the dissatisfaction and vice versa.

Rao (1971)¹⁴ in his study entitled, “Socio-Personal Correlates of Job Satisfaction”, has concluded that wages, housing and advancement opportunity may be considered worker’s primary needs and placed into a ‘hierarchy of prepotency’ which if it remained unfulfilled would cause dissatisfaction.

Bhatia (1973)¹⁵ in his study, “Fringe Benefits and Employee Perception” has revealed that the expenditure of developing countries on fringe benefits in the manufacturing industries showed a persistent

¹² Centres, R. and Bugental, D.E., “*Intrinsic and Extrinsic Job Motivation among Different Segments of Working Population*”, Journal of Applied Psychology, 1966, Vol. 50, pp. 193-197.

¹³ Kapoor, S.D., “*Some Determinants of Job Satisfaction*”, Indian Journal of Social Research, 1967, Vol. 8, pp. 51-54.

¹⁴ Rao, A., “*Socio-Personal Correlates of Job Satisfaction*”, Journal of Applied Psychology, 1971, Vol. 55, p. 7.

¹⁵ Bhatia, M.L., “*Fringe Benefits and Employee Perception*”, Indian Mangement, 1973, Vol. 12, pp. 49-52.

upward trend. Based on the study, it may be concluded that women employees appeared to be more interested in short-run security like paid sick leave, maternity benefits and the like than in long run security like pension, provident fund and group life insurance.

Rupande Sutaria and Pallavi Shah (1977)¹⁶ in their study on “Need Fulfilment, Job Attitudes and Job Mobility” observed that the management should identify employees’ needs and should make efforts to satisfy of those needs.

Zend and Upadhyay (1977)¹⁷ in their study on, “Job Satisfaction of Women Entrepreneurs” revealed that overall job satisfaction of selected women entrepreneurs was high with respect to selected four dimensions of job, viz., work environment, work schedule, occupational stability and work autonomy.

Thakur (1978)¹⁸ in his study entitled, “Fringe Benefits and Appropriate Management - An Empirical Study”, has observed that the extent of workers participation and their attitude towards welfare measures positively influence their identification with the company.

¹⁶ Rupande Sutaria and Pallavi Shah, “*Need Fulfilment, Job Attitudes and Job Mobility*”, Indian Journal of Industrial Relations, 1977, Vol. 12, Issue No. 4, pp. 443-451.

¹⁷ Zend, J.P. and Upadhyay, R.K., “*Job Satisfaction of Women Entrepreneurs*”, Indian Journal of Applied Psychology, 1977, Vol. 34, pp. 8-12.

¹⁸ Thakur, C.P., “*Fringe Benefits and Appropriate Management - An Empirical Study*”, Indian Journal of Industrial Relations, 1978, Vol. 14, Issue No. 1, pp. 449-459.

Manju Gupta (1979)¹⁹ in her study on, “A Study of Job Satisfaction among Women Workers”, has observed that the women employees who were satisfied also enjoyed in doing their work. So the study observed that liberty in work and enjoyment of doing work have relevance with job satisfaction.

Baldev Sharma (1979)²⁰ in his study entitled, “Determinants of Job Satisfaction among Bank Employees”, has identified four factors namely education, monthly emoluments, work technology and type of supervision having impact on job satisfaction. In the study it is found that technology and education were found to be the important determinants of job satisfaction.

Singh and Singh (1980)²¹ in their study on “The Effects of Certain Social and Personal Factors of Job Satisfaction of Supervisors”, concluded that job satisfaction was high during the first few years, but decreased or increased with experience. It is further concluded that marital status has affected job satisfaction.

Baldev Sharma (1980)²² in his another study, “Determinants of Job Satisfaction among Industrial Workers”, concluded that income

¹⁹ Manju Gupta, “A Study of Job Satisfaction among Women Workers”, Indian Journal of Industrial Relations, 1979, Vol. 14, Issue No. 3, pp. 449-459.

²⁰ Baldev R. Sharma, “Determinants of Job Satisfaction among Bank Employees”, Management and Labour Studies, 1979, Vol. 5, Issue No. 2, pp. 85-95.

²¹ Singh, S.P. and Singh, A.P., “The Effects of Certain Social and Personal Factors of Job Satisfaction of Supervisors”, Psychological Studies, 1980, pp. 120-132.

²² Baldev R. Sharma, “Determinants of Job Satisfaction among Industrial Workers”, Vikalpa, 1980, Vol. 5, Issue No. 1, pp. 13-25.

and occupational aspirations were not positively related to job satisfaction. But the recruitment policy of the firm did affect job satisfaction significantly.

Madhu Lal and Gopa Bhardwaj (1981)²³ in their study entitled, “Motivation across three Job Levels”, have found that satisfaction and dissatisfaction were found to be unipolar dimensions and both motivators and hygiene factors influence satisfaction / dissatisfaction.

Swatantra Kumar *et al.* (1982)²⁴ in their study on, “Expectations and Job Satisfaction of Officers and Supervisors in a Public Sector Undertaking”, have concluded that managers and supervisors ranked various factors of job satisfaction such as job security, opportunity for advancement, pay according to merit, working conditions, housing, task, welfare, supervisors, work group, bonus and the name of the company are important to them in order.

Dubey *et al.* (1983)²⁵ in their study entitled, “Job Satisfaction and Need Hierarchy among Bank Officers”, observed that both the satisfied group and dissatisfied group ranked money and status as the two most satisfying factors on the job. The satisfied and dissatisfied

²³ Madhu Lal and Gopa Bhardwaj, “*Motivation across three Job Levels*”, Vikalpa, 1981, Vol. 6, Issue No. 2, pp. 101-113.

²⁴ Swatantra Kumar, Singh, D.P.N. and Verma, S.K., “*Expectations and Job Satisfaction of Officers and Supervisors in a Public Sector Undertaking*”, Indian Journal of Industrial Relations, 1982, Vol. 5, pp. 43-51.

²⁵ Dubey, B.L., Uppal, K.K., Varma, K.K. and Padma Dwivedi, “*Job Satisfaction and Need Hierarchy among Bank officers*”, Indian Journal of Labour Economics, 1983, Vol. 26, Issue No. 1-2, pp. 86-91.

groups were similar with regard to personality variables and they also ranked the various needs in a similar fashion.

Pritpaul Kaur (1984)²⁶ in his study on, “Job Satisfaction among University Employees”, has revealed that out of 15 variables, 10 job context variables were closely associated with job satisfaction. Hence, he concluded that Indian workers give more importance to job context factors than job content factors.

Arya (1984)²⁷ in his study on, “Work Satisfaction and its Correlates”, suggested that unionised workers tend to be more satisfied whereas employees of disturbed organisations (poor industrial relation) were generally less satisfied.

Renu Narchal *et al.* (1984)²⁸ in their study entitled, “Job Satisfaction: Some Correlates”, have observed that higher the age and more the number of dependents, the less would be the job satisfaction.

Khaleque and Afreen Jahan (1986)²⁹ in their study titled, “Job Satisfaction – Mental Health and Life Description”, have concluded

²⁶ Pritpaul Kaur, “*Job Satisfaction among University Employees*”, Indian Journal of Industrial Relations, 1984, Vol. 20, Issue No. 1, pp. 73-77.

²⁷ Arya, P.P., “*Work Satisfaction and its Correlates*”, Indian Journal of Industrial Relations, 1984, Vol. 20, Issue No. 1, pp. 84-100.

²⁸ Renu Narchal, Harveen Alagh and Renu Kishore, “*Job Satisfaction: Some Correlates*”, Productivity, 1984, Vol. 25, Issue No. 3, pp. 367-370.

²⁹ Khaleque, A. and Afreen Jahan, S., “*Job Satisfaction - Mental Health and Life Description*”, Indian Journal of Industrial Relations, 1986, Vol. 4, pp. 473-476.

that there is a significant positive correlation between job satisfaction and the mental health.

Sinha (1988)³⁰ in his study on, “Job Satisfaction: A Study of the Bank Employees” has revealed that job satisfaction of an employee is related to an individual expectation of different characteristics such as work environment, income, security, prestige and promotion of the job. The perception of job satisfaction as to its attainment in the job is also related to job satisfaction.

Uma Sekaran (1989)³¹ in her study on, “Paths to the Job Satisfaction of Bank Employees”, has underlined that making work more interesting, reducing stress and facilitating success and experience have progressively increased employee’s competence which resulted in increased job satisfaction.

Mira Singh and Pestonjee (1990)³² in their study entitled, “Job Involvement, Sense of Participation and Job Satisfaction – A Study in Banking Industry”, have indicated that clerical cadre employees were more satisfied in job area and social relations in comparison to officer cadre employees.

³⁰ Sinha, A.K., “*Job Satisfaction: A Study of the Bank Employees*”, New Delhi, Common Wealth Publications, 1988, pp. 200-205.

³¹ Uma Sekaran, “*Paths to the Job Satisfaction of Bank Employees*”, Journal of Organisational Behaviour, 1989, Vol. 10, Issue No. 4, pp. 347-359.

³² Mira Singh and Pestonjee, D.M., “*Job Involvement, Sense of Participation and Job Satisfaction - A Study in Banking Industry*”, Indian Journal of Industrial Relations, 1990, Vol. 26, Issue No. 2, pp. 159-165.

Sharma and Baskar (1991)³³ in their study on “Determinants of Job Satisfaction among Engineers in a Public Sector Undertaking”, have concluded that only three factors viz objectivity, liberality and experience had significant relationship with job satisfaction.

Sinha and Sharma (1992)³⁴ in their study entitled, “Union Attitude and Job Satisfaction in Indian Workers”, underlined that employees who are seldom absent were more satisfied with their jobs.

Rama (1994)³⁵ in her study on, “Job Satisfaction of Bank Employees - A Study with Reference to Kamarajar District”, has stated that public sector banks have social values, interpersonal relationship and modernisation whereas private sector banks have instincts, economic rewards and better work environment as job satisfaction factors. There were no much differences in job satisfaction between private and public sector banks. The study identified salary, other benefits and responsibility as the major dissatisfaction area in banks.

Singha and Sarita Singh (1995)³⁶ in their study on, “Employee Satisfaction and its Organisational Predictors”, have stated that in the

³³ Sharma, B.R., Baskar, S., “*Determinants of Job Satisfaction among Engineers in a Public Sector Undertaking*”, *ASCI Journal of Management*, 1991, Vol. 20, Issue No. 4, pp. 217-233.

³⁴ Sinha, D. and Sharma, K.C., “*Union Attitude and Job Satisfaction in Indian Workers*”, *Journal of Applied Psychology*, 1992, Vol. 46, pp. 247-254.

³⁵ Rama, A., “*Job satisfaction of Bank Employees - A Study with Reference to Kamarajar District*”, Unpublished Ph.D. thesis, Madurai Kamaraj University, 1994, pp. 140-160.

³⁶ Singha, B.P. and Sarita Singh, “*Employee Satisfaction and Its Organisational Predictors*”, *Indian Journal of Industrial Relations*, 1995, Vol. 31, Issue No. 2, pp. 141-163.

case of workers the nature of work and the service conditions were the strong predictors which affected organizational predictors which in return affected organizational satisfaction directly and render more satisfaction. In the case of managers challenging work and freedom to do their work were found to be the most important factors determining job satisfaction.

Joshi and Sharma (1997)³⁷ in their study on “Determinants of Managerial Job Satisfaction in a Private Organisation”, have opined that job contents such as autonomy, challenge and significance of work have explained much variance in job satisfaction scores of 124 Indian managers.

Nazil A. Nazir (1998)³⁸ in his study on “Perceived Importance of Job Facets and Overall Job Satisfaction of Bank Employees” has indicated that barring income and level of education, no other personal factor was found to be related to the overall job satisfaction of the respondents.

Rengaswamy and Markandayan (1998)³⁹ in their study entitled, “Job Satisfaction of Workers in Tamil Nadu State Transport Corporation - A Case Study” have underlined that no significant

³⁷ Joshi and Sharma, B.R., “*Determinants of Managerial Job Satisfaction in a Private Organisation*”, Indian Journal of Industrial Relations, 1997, Vol. 33, pp. 48-67.

³⁸ Nazil A. Nazir, “*Perceived Importance of Job Facets and Overall Job satisfaction of Bank Employees*”, Indian Journal of Industrial Relations, 1998, Vol. 35, pp. 479-496.

³⁹ Rengaswamy, V. and Markandayan, N., “*Job Satisfaction of Workers in Tamil Nadu State Transport Corporation - A Case study*”, Indian Management, 1998, pp. 34-36.

difference was found in technical, administrative and traffic workers in their levels of job satisfaction and also in the various factors influencing the job satisfaction.

Rajeswari, A. (2000)⁴⁰ made a study on “A Comparative Study on Job Satisfaction of Women Employees of Public Sector Banks and LIC in Tirunelveli District” and identified the level of job satisfaction of the women employees in public sector banks and the Life Insurance Corporation of India.

Rao, Madhusudana and Sujatha (2002)⁴¹ in their study on “Job Satisfaction of LIC Employees” have stated that most of the employees are happy and satisfied with the place of their work in the LIC which is an important indication of job satisfaction.

Wolnaik *et al.* (2005)⁴² in their study entitled, “The Effects of College Major and Job Field Congruence and Job Satisfaction” revealed that there is a significant relationship between fringe benefits and job satisfaction.

⁴⁰ Rajeswari, A., “A Comparative Study on Job Satisfaction of Women Employees of Public Sector Banks and LIC in Tirunelveli District”, Unpublished Ph.D. thesis, Manonmaniam Sundaranar University, 2000, pp. 187-198.

⁴¹ Rao, Madhusudana, P. and Sujatha, B., “Job Satisfaction of LIC Employees”, Indian Journal of Marketing, October 2002, Vol. 32, pp. 28-34.

⁴² Wolnaik, C., Gregory and Pascarella, T., “The Effects of College Major and Job Field Congruence and Job Satisfaction”, Journal of Vocational Behaviour, 2005, pp. 233-251.

Percy Bose (2005)⁴³ in her study entitled, “A Study on Employee’s Job Satisfaction in Neyveli Lignite Corporation Ltd, Neyveli”, stated that there is a significant relationship between the variables category, level of experience, monthly income with job satisfaction.

Neelakandan and Rajendran (2007)⁴⁴ in their study entitled, “Job Satisfaction of Public Sector Employees” have concluded that job satisfaction of industrial employees is influenced by their marital status and years of service in the organisation.

Thamarai Kannan *et al.* (2008)⁴⁵ in their study entitled “Job Satisfaction of Employees of Sakthi Sugar Mills” have concluded that the employee’s job satisfaction is influenced not only by the factors related to the job but also by the various facilities provided by the company.

Laxmisha (2010)⁴⁶ in her study entitled, “Employee Motivation and Job Satisfaction in Commercial Banks”, stated that the employees are motivated by internal and external factors.

⁴³ Percy Bose, B., *op.cit.*, pp. 182-197.

⁴⁴ Neelakandan, R. and Rajendran, K., “*Job Satisfaction of Public Sector Employees*”, Journal of Community Guidance and Research, 2007, Vol. 24, Issue No. 2, pp. 115-120.

⁴⁵ Thamarai Kannan *et al.*, “*Job Satisfaction of Employees of Sakthi Sugar Mills*”, Kisan World, 2008, Vol. 35, Issue No. 8, pp. 57-59.

⁴⁶ Laxmisha, A.S., “*Employee Motivation and Job Satisfaction in Commercial Banks*”, Southern Economist, 2010, Vol. 49, Issue No. 1, pp. 74-76.

Review of differential studies shows that job satisfaction is determined by several factors which vary from firm to firm and industry to industry.

1.4 RESEARCH GAP

There are several other studies on job satisfaction. Most of them have been sample based studies. A few studies have attempted to compare job satisfaction of employees working in different organisations. But none of the studies have attempted to measure job satisfaction based on census data. While relating samples and conducting study there are possibilities for sampling error. Hence the results need not be so accurate as the results shown by a study based on census method. Further job satisfaction is a sensitive issue which differs from individual to individual and even time to time and place to place. Therefore the study based on census method alone shall yield the more accurate result than other method, which is left out in any other studies reviewed already. The present study attempts to fill such a gap.

Further, most of the studies reviewed have been conducted either in the urban industrial centres or in the rural unorganised sector. But an area typical to Kanyakumari District has not been taken as the area of study for any other studies reviewed herein. Kanyakumari District is different from all other area, where reviewed studies have been conducted. Because the study area is declared to

be 87.6 per cent literacy district. The educational background of every bank employee is very high. Only in very few families of the employees there are illiterates.

It is peculiar to note that more than 90 per cent of the employees working in banks in the study area are the natives of the district. Many employees do not go for promotion if it results in displacement of residence to other districts. They decline such promotion resulting in displacement and continue till retirement in the present clerical grade. This peculiar situation could be rarely seen any where else in the country.

Further every one working in the district has some sort of secondary income from agriculture. They could continue their livelihood even without income from employment. Also, the spouse of most of the employees are employed in some other organisation in the district. Both of them are employed in the district. This does not allow the employees to go for other districts for employment. This peculiar type of employees cannot be noticed any where else. The job satisfaction of such employees in some way is different from the job satisfaction of the employees in other study area. Hence this study is different one from other studies.

1.5 SCOPE OF THE STUDY

This study aims to measure the level of job satisfaction of the employees of the State Bank of India in Kanyakumari District. It

covers different cadres of employees working in the State Bank of India such as officers, clerical staff and substaff. Further the study measures the level of job satisfaction among different cadres of employees working in the State Bank of India and locates the factors which cause job satisfaction among them. The other nationalised, Private sector commercial banks, cooperative banks and new generation banks functioning in Kanyakumari District are not covered by this study. Job satisfaction is a concept measuring psychological satisfaction of the employees. The concept could be viewed either from the point of view of employers, that is, the management of the bank or from the point of view of employees who are working there. In the present study the level of job satisfaction has been analysed from the point of view of the employees working in the State Bank of India in Kanyakumari District.

1.6 OBJECTIVES OF THE STUDY

The study has been undertaken with the following principal objectives.

- i. To trace the importance of job satisfaction with its historical perspective.
- ii. To measure the extent of job satisfaction of bank employees working in the State Bank of India in Kanyakumari District.
- iii. To analyse the relationship between socio economic variables and job satisfaction of employees in the State Bank of India in Kanyakumari District.

- iv. To identify the factors influencing the job satisfaction / dissatisfaction of employees working in the State Bank of India in Kanyakumari District.
- v. To forge the conclusion emanating from the findings of the study.

1.7 HYPOTHESES

The following are the hypotheses formulated and tested in this study.

- 1.7.1** There is no significant difference in job satisfaction among different cadres of employees with different age group.
- 1.7.2** There is no significant difference in job satisfaction among different cadres of employees belonging to different gender groups.
- 1.7.3** There is no significant difference in job satisfaction among different cadres of employees with different marital status.
- 1.7.4** There is no significant difference in job satisfaction among different cadres of employees having different social class.
- 1.7.5** There is no significant difference in job satisfaction among different cadres of employees with differing number of dependents.
- 1.7.6** There is no significant difference in job satisfaction among different cadres of employees having different residential status.

- 1.7.7** There is no significant difference in job satisfaction among different cadres of employees having different distance of travel.
- 1.7.8** There is no significant difference in job satisfaction among different cadres of employees having different dwelling status.
- 1.7.9** There is no significant difference in job satisfaction among different cadres of employees having different educational qualification.
- 1.7.10** There is no significant difference in job satisfaction among different cadres of employees having different years of experience.
- 1.7.11** There is no significant difference in job satisfaction among different cadres of employees with differing income.
- 1.7.12** There is no significant difference in job satisfaction among different cadres of employees with different spouse status.
- 1.7.13** There is no significant difference in job satisfaction among different cadres of employees belonging to different religion.
- 1.7.14** There is no significant difference in job satisfaction among different cadres of employees working in different type of branches.

1.8 OPERATIONAL DEFINITION OF CONCEPTS

1.8.1 Cadre of Employees

All employees working in the State Bank of India are not equal to one other. The duties and responsibilities vested on them differ from one another. On the basis of similarities of duties and responsibilities employees are categorised into three: officials, clerical staff and substaff. Each group of employee has a different type of work. Hence separate salary structure is followed for each category of employees. This different category of employees are referred in the study as cadre of employees.

1.8.2 Clerical Staff

Those staff who are maintaining the accounts of the customers in banks are referred as clerical staff. As soon as a customer enters a bank he/she approaches the clerical staff and does various transactions like deposit or withdrawal, opening of an account or any other kind only through the clerical staff. The routine work of a clerical staff includes entering the transaction in journal and posting it to ledger. At the end of the day the clerical staff closes the account and balances it. Similarly at the end of the quarter / half year / year consolidated report are prepared by them.

1.8.3 Official

The administrative heads in a bank are officials. Each branch is headed by a senior manager and assisted by several other supporting

managers. The designations may be Accountant, Cash officer, Assistant Manager and the like. Each officer is assigned a duty to look after. The clerical staff are working under the supervision of officials.

1.8.4 Substaff

The supporting staff who assist the clerical staff and official in carrying out their individual function are herein represented as substaff. The substaff is in no need to know about the technical issues connected with the functioning of the bank. Each branch has at least one substaff. In addition to this there are security staff who are also considered herein the study as substaff.

1.8.5 Job Rotation

In banks total work is shared equally by all clerical staff. So frequently the work which is assigned to a staff is shifted to another staff. Such a type of shifting of job from one staff to another staff is referred as job rotation.

1.8.6 Creativity

Doing the work innovatively and differently without interference is referred as creativity. In carrying out the routine functions, every clerical staff follows his / her own practices. The innovative practices in doing the work, managing office economise time, and cost increase the productivity. Hence the liberty in doing the things without

interference encourages creativity. Such innovative practices are herein referred as creativity.

1.8.7 Training

Training is the act of increasing the knowledge or imparting specific job-related skill to the employee for doing a particular job.

1.8.8 Monetary Benefits

Benefits received by the employees in the term of cash are known as monetary benefits.

1.8.9 Job Involvement

The commitment that an employee shows to his work is known as job involvement.

1.8.10 Safety Measures

Taking proactive actions to prevent the occurrence of accidents at the work place are known as safety measures.

1.9 GEOGRAPHICAL AREA OF THE STUDY

The present study is conducted in Kanyakumari District, which is a tiny district in Tamil Nadu. Kanyakumri District is located on the southernmost tip of Tamil Nadu having an area of 1684.00km². The district lies in the globe between 77°.15' and 77°.36' of the eastern longitude and 8°.03' and 8°35' of the northern attitude. Kanyakumari District is surrounded by Tirunelveli District in the North and North

East, Kerala state in the North West and the confluence of the Arabian sea in the west, the Indian ocean in the South and the Bay of Bengal in the East.

Kanyakumari District, once known as the granary of Travancore, was in Travancore (Kerala) for a long time and then merged with Tamil Nadu in November 1956 under the State Linguistic Re-organisation Act. It is famous for its vast green stretches of paddy fields for that it is called 'Nanjil Nadu'. The other important crops of the district are rubber, pepper, coconut, tapioca. The district has rich forests and mineral sand. The district has many important beautiful tourist spots. Changudurai beach, Muttom and Thengapatnam are the important places of tourist attraction in the district.

i. Population

The district has a population of 18,63,174 with 9,26,800 males and 9,36,374 females as per 2011 Census Report (Provisional) of the Government of India. The density of population in this district is 1106 per square metre while that of the whole country is 382 and the State of Tamil Nadu is 555 per square kilometer.⁴⁷

There are minor ports in the district at Colachel, Chinna Muttom, Arockiapuram, Kovalam and Rajakkamangalam Thurai. Kodayar hydel project is a power generating scheme housed in the

⁴⁷ www.censusindia.gov.in

district. It is supported by thousands of electricity generating windmills located at Aralvoimozhi, the entrance of the District.

ii. Education

The District is literally advanced with a literacy rate of 87.6 per cent. This district has one Government Medical College, one private Medical College, one private dental college, 19 private Arts Colleges, 25 private engineering colleges and 16 private polytechnics and Government polytechnic, 25 B.Ed colleges and 5 Nursing colleges, 122 higher secondary schools and 120 high Schools.⁴⁸

iii. Industry

The district continues to be industrially backward because of lack of entrepreneurial effort. Kanyakumari district had no large scale industries in the past. The Indian Rare Earth Ltd (IRE) at Manavalkurichi and Nagammal Mills Ltd at Nagercoil, 'Kanyaspin' at Aralvoimozhi and Vijayalekshmi Cashew company at Pazhavilai are the four major industries in this district. The other small scale industries situated in the district are cashew processing industries, handloom cottage industries and coir industry, honey processing and household industry.

iii. Tourism

Kanyakumari, the southernmost tip of India, attracts tourists from foreign countries and other states of India. In the world one can

⁴⁸ Department of Statistics, Kanyakumari District, Annual Report, 2010.

see sun rise and sunset only in Kanyakumari. The Gandhi Mandapam Vivekananda Rock Memorial, 133 feet Thiruvalluvar statue in Indian ocean, Kamarajar Mani Mandapam, Goddess Bagavathi Amman Temple, Suchindrum Temple, Vattakottai, Kottar St Xavier's church, Mandaikadu Bagavathi Amman temple, Padmanapuram palace with an archaeological museum, Moseque at Thuckalay, Asia's largest "Thotti Balam", Thiruparappu water falls, Chothavilai beach are the places to visit.

The headquarters of Kanyakumari District is Nagercoil. The district is divided into two revenue divisions namely Nagercoil and Padmanapuram having the headquarters at Nagercoil and Thuckalay respectively. There are four taluks namely Thovalai, Agasteeswaram Vilavancode and Kalkulam. Six blocks namely Thuckalay, Thiruvattar, Melpuram, Munchirai, Killiyoor and Kurunthancode form the part of Padmanapuram revenue division and the remaining three Thovalai, Agastheeswaram and Rajakkamangalam come under Nagercoil revenue division. The district has four municipalities namely Nagercoil, Padmanaphapuram, Colachel and Kuzhithurai. The district has only one Parliament constituency namely Kanyakumari and six Assembly constituencies namely, Nagercoil, Kanyakumari, Colachel Padmanaphapuram, Vilavancode and Killiyoor. There are 56 Town Panchayats and 99 Village panchayats.

1.10 METHODOLOGY

The present study “A study on job satisfaction of bank employees with reference to State Bank of India, Kanyakumari District” is an empirical study based on the survey conducted through census method among the employees working in the State Bank of India in Kanyakumari District. The primary data related to the employees working in the State Bank of India in Kanyakumari District have been collected through a pre-structured questionnaire, prepared by the researcher (a copy of which is appended in Appendix I).

The questionnaire contains questions pertaining to personal data, socio economic data, employment details and satisfaction in work. Before finalising the questionnaire, discussions were held with a selected number of bank employees working in the study area. Based on the discussion, the questionnaire was modified. Then a pilot study was conducted with 30 bank employees equally representing official, clerical and substaff category. The pilot study helped to pretest the questionnaire. After taking into account the results of pretesting, the reliability testing and validation of the questionnaire were done. The difficulties in answering some of the questions were the modified as suggested by the bank employees. On the basis of this rigorous process, the questionnaire was finally shaped, and the same was used for data collection.

The secondary data relating to the study have been collected from various journals, bulletins, magazines, newspapers, books, periodicals, internet and unpublished documents.

1.10.1 Job Satisfaction Measurement Model

In the present study, the investigator used Porter's model for measuring job satisfaction. The twenty job characteristics identified by the Porter have been used for measuring job satisfaction. All these 20 job characteristics have been used for further analysis. They are (i) Social status, (ii) Monetary benefit, (iii) Non monetary benefit, (iv) Job rotation, (v) Skills and abilities, (vi) Security, (vii) Involvement and Responsibility, (viii) Personal development, (ix) Recognition, (x) Work environment, (xi) Creativity, (xii) Update equipment, (xiii) Promotion Opportunity, (xiv) Transfer Practices, (xv) Trade union Activities, (xvi) Retirement benefit, (xvii) Disciplinary procedure, (xviii) Training Programmes, (xix) Atmosphere with fellow workers and (xx) Work load.

The Porter's model measures the job satisfaction of the bank employees with respect to 20 job characteristics in three stages by using three types of questions namely a, b, c (a) How much he/she finds about characteristics in the job (Perception) (b) How much he/she would like to have the characteristics in the job (Aspiration) (c) How important are these characteristics for him/her?

The above three questions measure three attitudes of the employees with respect to 20 identified job characteristics namely

- i. The perception of the employee about a particular job characteristics.
- ii. The aspiration of the employee about a particular job characteristics.
- iii. The importance what the employee attributes to a particular job characteristics.

The above attitudinal survey was conducted with respect to all the 20 job characteristics. Every respondent was asked to answer a, b, c by encircling a number on the rating scale ranging from 5 to 1 for each characteristic in three situations. Encircling the lowest number indicates that the respondent attributes minimum value to the particular job characteristics and encircling the highest number represents that the respondent attributes a high value to a particular job characteristic.

Then the discrepancy scores for each of the 20 job characteristics were calculated as the difference between aspiration and perception (b-a). The result may be positive or negative. Then the resultant scores were multiplied by the corresponding scores of perceived importance (c) attributed by each respondent for each characteristic. This was done for each of the 20 job characteristics.

Then the final scores of c (b-a) were summed up to calculate the overall job satisfaction of the State Bank of India employees in Kanyakumari District.

1.10.2 Scaling Technique

In the study the variables which cause job satisfaction are analysed through scaling technique. There are 31 variables identified as influencing job satisfaction. All these variables have been observed in the study. There are 31 statements (Positive and negative) depicting the influence of the variable on job satisfaction with Likert type 5 point scale was evolved. Thus each statement has five alternatives from which the respondent have to choose the one which expresses his/her response.

To get the total job satisfaction score of a respondent for positive statement five points were given for Highly Influence state, four for Influence state, three for No Influence state, two for Negative influence state and one for Highly Negative Influence state. Likewise for negative statements, highly influence state response was given a weightage of 1, Influence state response was assigned the weightage of 2, No Influence state had the weightage of 3, Negative Influence state of weightage had 4 and Highly Negative Influence state had the weightage of 5. Thus the total job satisfaction score of a respondent is calculated by

adding up the scores marked by the respondent with respect to 31 statements.

1.11 DATA COLLECTION

The researcher has adopted census method for collecting data from employees of the State Bank of India in Kanyakumari District. State Bank of India being a pioneer bank in banking services in India provides service in the district with 18 branches. In the study all 18 branches of the State Bank of India have been chosen for data collection. The census design has been decided with reference to the personal records of employees maintained by the 18 branches of State Bank of India in Kanyakumari District. There were 284 employees working in State Bank of India in Kanyakumari District of which, officers were 63 in number, 142 clerical staff in number and substaff accounted for 79. The table 1.1 exhibits the numerical strength of the employees working in different branches in Kanyakumari District included for the study.

Table: 1.1**Number of Respondent Employees in State Bank of India**

Sl. No.	Branch Name	Category of Employees			Total
		Officers	Clerical staff	Substaff	
1	ARAMBOLY	2	3	2	7
2	ARUMANAI	2	4	4	10
3	CHEMANVILAI	2	4	3	9
4	COLACHEL	2	4	2	8
5	KALKULAM	2	9	9	20
6	KAPPIARAI	2	3	2	7
7	KARUNGAL	6	10	7	23
8	KOTHANALLUR	2	5	2	9
9	KOTTAR	4	6	2	12
10	KUZHITHURAI	5	16	10	31
11	MANJALUMOODU	1	2	2	5
12	NAGERCOIL	19	36	20	75
13	RAMANPUDHUR	2	4	2	8
14	THADIKARANKONAM	2	5	2	9
15	THENGAMPUHUR	2	5	1	8
16	THINGALNAGAR	2	10	3	15
17	VADIVEESWARAM	3	11	3	17
18	VIVEKANDANDAPURAM	3	5	3	11
	Total	63	142	79	284

Source: Records maintained by State Bank of India.

Table 1.1 makes it clear that in Kanyakumari District Nagercoil, Kuzhithurai, Kalkulam and Karungal are the major branches where the maximum number of employees are working.

The questionnaires were distributed to all employees working in the State Bank of India in Kanyakumari District at their work places at their convenient time. Sufficient time was given to them to get the questionnaires filled and complete in all aspects. Though 284 questionnaires were distributed to all the employees of State Bank of India, 60 officers, 140 clerical staff and 75 substaff alone responded in spite of several repetitive initiatives. The remaining 3 officers 2 clerical staff and 4 substaff did not respond. Hence the final respondents had to be limited to 275.

1.12 CONSTRUCTION OF TOOLS AND PRETESTING

The researcher has devised a structured questionnaire for collecting primary data. The questionnaire was finalized after a pilot study. The pilot study was conducted by interviewing a selected number of 30 employees working in different branches in the State Bank of India in Kanyakumari District. These interviews helped the researcher to identify the variables to be included / excluded in the questionnaire. Accordingly the questionnaire was modified.

Having identified the variables the researcher prepared the final draft questionnaire. The draft questionnaire was then revised in the light of the suggestions and criticisms made by the research supervisor and the fellow researchers. The questionnaire so drafted was handed over to 10 research scholars for a critical review with

regard to words, format and sequence. In the light of the suggestions the questionnaire was redrafted.

The redrafted questionnaire was pretested with 30 employees representing officers clerical staff and substaff grade in equal numbers. The suggestions and comments of the bank employees were incorporated in the questionnaire and the final draft was prepared.

1.13 FIELD WORK

Field work by way of data collection for the study was carried out by the researcher for the period from June 2009 to December 2009.

The researcher used the specially devised questionnaire for the collection of data from the employees working in different branches of the State Bank of India in Kanyakumari District. The omissions and commissions in the questionnaire were either rectified on the spot or through revisit. It made the researcher visit the same branches of bank again and again several times.

1.14 DATA PROCESSING

After the completion of the data collection, the filled up questionnaires were edited properly to make them ready for coding. Then the collected data were coded. With the help of computer using SPSS software, classification tables were prepared. The classification tables were used for further analysis.

1.15 PERIOD OF THE STUDY

The primary data were collected from June 2009 to December 2009. The reference period of the study was 2005-2010.

1.16 STATISTICAL TOOLS USED

Various statistical tools employed in the study for analysis are:

1.16.1. Compound Growth Rate (CGR)

Compound Growth Rate is a statistical tool employed to measure the growth of a variable over a continuous period of time. The base year value is denoted as $y(t = 100)$ if it is assumed that it grows over a time at the rate of 10 per cent (or any other rate) every year then the values of y at different years are:

Sl. No.	Period	Y	Equivalent to
1	$t = 0$	100	$100 (1+1)^0$
2	$t = 1$	$100 + 10 = 110$	$100 (1+1)^1$
3	$t = 2$	$110 + 11 = 121$	$100 (1+1)^2$
4	$t = 3$	$121 + 12.1 = 133.1$	$100 (1+1)^3$
5			
	$t = t$		$100 (1+1)^t$

Therefore the general expression for growth series can be

$$\begin{aligned}y^t &= y_0 (1+g)^t \\ &= AB^t \text{ where } y_0 = A \text{ and } (1+g) = B \\ @ y^t &= AB\end{aligned}$$

Taking log both the sides

$$\text{Log } y^t = \log A + t \log B$$

$$\text{i.e } y^* = \hat{A} + t\hat{B}$$

$$\text{When } \log y^t = \hat{Y}$$

$$\text{Log } A = \hat{A} \text{ and } \log B = \hat{B}$$

It is a simple regression line in \hat{Y} and t . \hat{B} can be estimated using least square method. Then the estimated compound growth rate is obtained as $\hat{g} = [\text{Anti log } \hat{B}^{*-1}]$.

For expressing the compound growth rate in percentage \hat{g} is multiplied by 100. That is

$$100\hat{g} = (\text{Anti log } \hat{g}^{*-1}) 100$$

Thus compound Growth Rate is calculated using the formula

$$\hat{B} = \frac{\sum y^* t - \frac{(\sum y^*)(\sum t)}{N}}{\sum t^2 - \frac{(\sum t)^2}{N}}$$

1.16.2 Factor Analysis

In order to evaluate the factors responsible for job satisfaction of employees in the State Bank of India in Kanyakumari District and to identify whether they positively or negatively influence the job satisfaction of the employees 'Factor Analysis' technique is employed. In factor analysis each variable is assigned a factor loading. The correlation co-efficient between a variable and the underlying factor is known as factor loading. The rotated factor matrix shows the

interrelationship among the variables and their influence on job satisfaction. The identified variables for the study are

1. Salary and allowances
2. Other benefits and services
3. Risk in the job
4. Freedom to work in the job
5. Challenging nature of job
6. Training provided by the employer
7. Chance for personal development
8. Chance for enhancement of social status
9. Monotonous work
10. Recognition gained in the work
11. Prizes and awards
12. Chance for gaining public relationship
13. Organisational policies
14. Recreational facilities
15. Delegation of authority
16. Social concern of the organisation
17. Fruitful union activities
18. Relationship among co-worker
19. Chance for suggestions
20. Congenial working climate
21. Boss – subordinate relationship
22. Safety measures
23. Creativity
24. Personal and family problems
25. Psychological stress and frustration
26. Physical inabilities and health problems

- 27. Heavy work
- 28. Grievance redressal mechanism
- 29. Reasonability in transfer policy
- 30. Promotion opportunity
- 31. Job security

The factor analysis model in matrix rotation is given by

$$x = Af + e$$

Where

$$x = (x_1, x_2, x_3 \dots \dots \dots x_p)$$

$$f = (f_1, f_2, f_3 \dots \dots \dots f_m)$$

$$e = (e_1, e_2, e_3 \dots \dots \dots e_p)$$

$$m = \text{number of factors and}$$

$$p = \text{number of variables}$$

and the matrix is

$$A = \begin{bmatrix} a_{11} & a_{12} & \dots & \dots & \dots & a_{1m} \\ a_{21} & a_{22} & \dots & \dots & \dots & a_{2m} \\ \dots & \dots & \dots & \dots & \dots & \dots \\ \dots & \dots & \dots & \dots & \dots & \dots \\ a_{p1} & a_{p2} & \dots & \dots & \dots & a_{pm} \end{bmatrix}$$

Where a_{ij} is factor loadings which give net correlation between the variable x_i and factor f_j (where $i = 1, 2, \dots, p$) and ($j = 1, 2, 3 \dots, m$). It is assumed that the error variable (e) is distributed independently of f and p , and e as multi variate normal distribution.

1.16.3 Multiple Regression

After locating the latent factors influencing the job satisfaction of bank employees in the State Bank of India in Kanyakumari District, the existing relationship between these factors and job satisfaction is further analysed. 'Multiple regression analysis' has been used to identify the level of influence of these factors on job satisfaction. Multiple regression function in the log form runs as:

$$\text{Log } y = \log b_0 + b_1 \log x_1 + b_2 \log x_2 + \dots + b_n \log x_n + eu$$

Where,

y : Dependent variable (Job satisfaction)

$x_1, x_2, x_3, x_4, \dots, x_n$ are independent variables

$b_0, b_1, b_2, b_3, \dots, b_n$ are the parameters of independent variable to be estimated.

b_0 : Regression constant

eu : error term

1.16.4 Analysis of Variance (ANOVA)

Analysis of Variance (ANOVA) has been used to examine whether the mean values of job satisfaction differ significantly among different groups of employees, classified on the basis of the selected factors. The ANOVA used for studying the difference among the influence of various categories of one independent variable on a dependent variable is called one way ANOVA and that used for studying the influence of two independent variables on a dependent

variable is called Two way ANOVA. In the present study Two way ANOVA is used.

In a two way classification, the analysis of variance table takes the following form:

Table: 1.2
ANOVA Table

Source of variation	Sum of squares	Degrees of freedom	Mean sum of squares	Ratio of F
Between columns	SSC	$(c - 1)$	$MSC = SSC / (c - 1)$	MSC / MSE
Between rows	SSR	$(r - 1)$	$MSR = SSR / (c - 1)$	MSR / MSE
Interaction	SSI	$(c - 1)(r - 1)$	$MSI = SSI / (c - 1)(r - 1)$	MSI / MSE
Residual or error	SSE	$(n - cr)$	$MSE = SSE / (n - cr)$	
Total	SST	$n - 1$		

SSC = Sum of squares between columns

SSR = Sum of squares between rows

SSE = Sum of squares due to error

$SSI = (c - 1)(r - 1) \sum \sum (\bar{X}_{ij} - \bar{X}_{i.} - \bar{X}_{.j} + \bar{X}_G)^2$

SST = Total sum of squares

$\bar{X}_{i.}$ = Mean for the variable i.

$\bar{X}_{.j}$ = Mean for the variable j.

\bar{X}_{ij} = Mean for the variation of variables i and j.

\bar{X}_G = Grand mean

SSE = SST - SSC - SSR - SSI

n = Number of observations

MSR = Mean sum of square between rows

MSC = Mean sum of square between columns

MSI = Mean sum of square on interaction
MSE = Mean sum of square for errors / residuals
c refers to number of columns and
r refers to number of rows.

1.16.5 Cronbach's alpha

Cronbach's alpha tests the reliability of an unstandardised tool, and validates it. Cronbach's alpha is calculated as

$$\alpha = \frac{Kr}{1+(K-1)r}$$

Where,

K = number of variables considered
r = Inter-items correlation.

In the present study 31 variables identified to be influencing job satisfaction are in unstandardised form. In order to test the validity of these 31 variables as the real influencing variables Cronbach's alpha is worked out.

1.17 LIMITATIONS OF THE STUDY

The present study has a few limitations. Each and every employee of the State Bank of India was contacted personally by the researcher for collecting primary data. It was very difficult to get back the filled up questionnaire as the bank employees were very busy even after business hours in their work spot. Many employees collected the questionnaire in advance and promised to return them in two or three days. But while going back to get back the filled in questionnaire from

the respondents the researcher got the answer like questionnaire was lost, forgot to fill up or left it at home. Hence the researcher had to give a new questionnaire again and had to visit again and again. The researcher had spent a lot of time to complete the process of primary data collection through questionnaire. The study is based on the opinions expressed by the bank employees. Opinions are likely to vary overtime and further the opinions depend upon psychological temperament of the respondent. Eventhough the researcher has taken much pains with patience to elicit data from the respondents in their good mood there could have been personal bias of the respondents, which is a major limitation to the present study.

The study area is confined to Kanyakumari District only. Therefore while generalising the results, the care is to be taken into account. But in using the findings of the study it is advisable to have a due care on the results with area of the study. Despite these limitations, the study has a solid evidence based on the responses of the bank employees.

1.18 SCHEME OF THE REPORT

The present study is organised into six chapters. The present chapter titled “Introduction and design of the study” covers introduction, statement of the problem, review of previous studies, research gap, scope of the study, objectives of the study, hypotheses, operational definitions, methodology, statistical tools, data collection,

geographical area of the study, data processing, period of the study, limitations of the study and scheme of the report.

Chapter II entitled ‘Theoretical concept and theories of job satisfaction’ presents the theoretical picture of job satisfaction. Various theories of job satisfaction propounded by different experts in the field are presented here.

Chapter III titled “Profile of State Bank of India” presents a brief review of origin of State Bank of India. Compound Growth Rate (CGR) for deposit, profit, advances and business have been analysed here.

Chapter IV “Socio economic variables and job satisfaction” identifies the interrelationship between 14 socio economic variables and job satisfaction. Job satisfaction has been measured through the Porter’s model. Two way Analysis of variance (ANOVA) helped to test the relationship between socio economic variables and job satisfaction.

Chapter V “Factors influencing job satisfaction” locates factors responsible for job satisfaction. Factor analysis for clerical staff, officers and substaff is discussed in detail in this chapter. Further the level of influence of these variables on job satisfaction is analysed here. The relationship between job satisfaction and the individual factor identified by the factor analysis is further analysed through Multiple Regression Analysis.

The sixth and final chapter “Summary of findings and Conclusion” briefly presents the entire study in brief. The policy implications offered to improve the level of job satisfaction of the bank employees are also presented in this part.