CHAPTER 5

RESEARCH METHODOLOGY

5.1 Introduction

Research is a systematic and methodical process of inquiry and investigation to discover new facts or collate old facts by the scientific study of diverse subjects in order to increase the knowledge and or solve a specific problem. On this premise, the author has proposed to undertake a HR research in one of major Public Sector Bank’s that are experiencing a critical Human Resource risk –probably biggest in the system.

The right course/solution to address “the problem” is to study explicitly the current levels of job satisfaction of the employees in terms of established traditional job factors along with banks specific policy factors. This will help the PSBs to reengineer the current policies and system to address the HR problem that will motivate and steer the employees to excel in their performances to achieve the primary objectives of the bank progressively.

This chapter will provide the details of the research design and the methods adopted to test the models and hypotheses. The approach of this study, whilst primarily quantitative in nature, also includes some qualitative exploration based on the researcher exposure and wisdom gained from the bank, and also qualitative interpretation of the data.

Justification for the adoption of particular research tool/model for the job satisfaction survey (JSS), and the selection of Bank’s specific organizational job factors (referred as Bank Policy Dimensions throughout the study) will be discussed.
Further, the rationale behind use of the Bank policy dimensions survey method and its pre validation with expert opinion, and post validation of the data collected with a battery of factor analysis was explained in details. Details of the sample selection process, and the sample frame computed will be explained. The collection of the demographic characteristics of the respondents that was a part of the study will be analyzed, justified and factored along with the two sets of job satisfaction variables.

The purpose of this study was to find out the effectiveness of Job satisfaction factors based on the perceptions of the employees about the prevailing levels of job satisfaction dimensions in the Indian Overseas Bank.

5.2 Research Objectives

The present study aims to achieve the following objectives:

1. To study the validity of bank specific factors identified for the study and to analyze the influence they have on the job satisfaction of employees.

2. To examine the traditional established job factors that adversely affects job satisfaction besides to find out the factors that would influence the level of job satisfaction among the employees of Indian Overseas Bank.

3. To study the relationship between the level of job satisfaction and perceived Bank Policy dimensions among the employees of IOB.

4. To find out the influence and relationships of demographical variables on the traditional Job factors and perceived Bank Policy dimensions for the overall job satisfaction of employees.

5. To make an attempt to understand the performance of the bank with reference to employee job satisfaction in terms of the performance of the bank’s during the study period.

6. To give suggestions to improve the job satisfaction of employees of all cadres
based on the empirical findings of the current research conducted in Indian Overseas Bank for re-engineering the related HR Policies.

5.3 Hypotheses

Hypotheses were framed for the proposed study based on the review of literature. The study intends to test the following hypotheses, to achieve the objectives proposed:

\( H_{01} \): There is no significant influence of various dimensions of traditional job Factors on the overall levels of job satisfactions of employees in Indian Overseas Bank

\( H_{02} \): There would be no significant relationship between level of Job satisfaction and Perceived Bank policy dimensions among the employees of IOB.

\( H_{03} \): There is no significant difference between the variable demographic characteristics and dimensions of job satisfaction factors and perceived Bank policies.

\( H_{04} \): Bank Policy dimensions on the whole would not have any impact and influence on the job satisfaction of employees.

5.3.1 Null Hypothesis

It is an assumption (preferred assumption) about a population (Panneerselvam 2006). It is generally denoted by \( H_0 \). In hypothesis testing, it is the proposition that undergoes verification to determine if it should be accepted or rejected in favour of an alternative proposition. Often the null hypothesis is expressed as,"There is no relationship between two quantitative variables".

5.3.2 Alternate Hypothesis

If the null hypothesis is rejected, then the opposite of the null hypothesis must be true. The hypothesis representing the opposite of the null hypothesis is called alternate hypothesis, and it is denoted as \( H_1 \) (Panneerselvam 2006).
5.4 Research Gap and Search Question

From the review of literature, the author came to know that there have been very few studies with in the Indian context that have studied bank employees’ perception on job satisfaction, as reported in the study of Arunima Shrivastava and Pooja Purang (2009). Furthermore, all these studies have been concerted mainly on traditional job satisfaction factors, mostly neglecting important banks specific factors such as PMS, Transfer, Training, Government policies (concerning key HR areas), Staff Accountability and Trade unions and the similar.

As such, these factors have not been studied adequately nor included to evaluate job satisfaction levels in the PSBs by the researchers. Hence, the author factored these variables as an identified research gap items for the current study on job satisfaction of employees in IOB. Hence this study will be able to identify the prevailing job satisfaction levels in IOB, one of the largest public sector banks in India. Therefore, the following research question is addressed to the present study:

“What is the influence of JS factors and Bank policy dimensions on the overall job satisfaction of employees which has bearings on the performance of the Public Sector Banks, particularly in IOB, one of the large category Public sector banks?”

5.5 Research Design

The study is both descriptive and analytic in nature. That means, it describes the data and characteristics of the population or phenomena being studied. Descriptive studies are aimed at finding out “what is”, so observational, and survey methods are frequently used to collect descriptive data (Borg and Gall, 1989). Three main purposes of research are to describe, explain, and validate the findings. Description emerges following creative exploration and serves to organize the findings in order to fit them with the explanations and then to test or validate those explanations (Krathwohl, 1993).
Furthermore, the proposed research is an applied evaluative and confirmative HR study as the researcher has a pretty good idea about the research problem. That is, he/she has a theory (or several theories), and the objective of the research is to find out if the theory is supported by the facts. Evaluative research also helps the practicing managers in an organization to develop ‘scientific neutrality’ to look into certain issues. It also aids in developing a framework for future management issues. Concept mapping is an art of combining theories (JS theories) and empirical findings from the reviews to frame concepts to direct the research, and to match the same with results of the study in terms of the factors of the intended research. For effective HR management research, concept-mapping helps in the following ways:

- It develops an understanding of a body of knowledge
- It explores new information and relationships
- It gives access to prior knowledge
- It helps in gathering new knowledge and information
- It shares the knowledge and information generated
- It designs structures or processes.
- It deals with problem-solving.

5.5.1 Concept of Job Satisfaction Framework

Job satisfaction is one of the most widely discussed and enthusiastically studied subjects. However, Job satisfaction is among the most difficult constructs to define. Wood (1973) describes the job satisfaction as “the condition of contentment with one’s work and it’s in his mind, denoting a positive attitude. Locke (1976) stated that Job satisfaction could be viewed as “a pleasurable or positive emotional state resulting from the appraisal of one’s job or job experience”.
One of the most cited definition on Job satisfaction is of Spector, according to whom job satisfaction has to do with the way how people feel about their job and its various aspects. It has to do with the extent to which people like or dislike their job. That’s why job satisfaction and dissatisfaction can appear in any given work situation. Even though, several different definitions have been proposed, and they all travel to same direction; the attitude an employee has towards their job.

The concept has been constructed using the theories and practice of motivation, engagement, performance and job satisfaction empirically on their influence in an organization for cash flow, employee satisfaction and customer satisfaction. Jack Welch, Chief Executive of General Electric, USA, bemoaned that “too often, it is common that companies measure everything and understand nothing”. The three most important things “they need to measure in a business are customer satisfaction, employee satisfaction and the cash flow”. The customer satisfaction at higher level would increase their market share. ‘The employee satisfaction gets you productivity, quality, pride, creativity and the cash flow, which is a vital key of a company for the performance,’’ suggesting job satisfaction of employees contributes positively to leverage productivity, performance and customer satisfaction to enhance profitability of a company.

In a research made in University of Michigan (1950), it was found that productive groups show no greater job satisfaction than did the less productive work groups. A review of twenty studies by Victor Vroom (1964) disclosed only the barest evidence supporting direct link between satisfaction and productivity. However, the reasons for non-relationship between job satisfaction and productivity are many and the most important are; 1.Measurement Deficiency. 2. Performance cannot significantly vary.
Some of the studies prove that job satisfaction is not consistently associated with job performance (Dunnette and Locke, 1976). In human services, however, there is evidence that satisfaction is associated with employee performance and client outcomes (Wiggins and Moody, 1983). According to Richmond, McCroskey and Davis (1982), ‘moderately satisfied employees may be more productive than dissatisfied employees; extremely satisfied employees may form the type of work group known as the ‘happiness for lunch bunch’ (Mc Croskey, Larson and Knapp, 1971) and be more of a social group than a work group, hence lowering productivity’.

Job performance, on the other hand, consists of the observable behaviors that people do in their jobs that is relevant to the goals of the organization (Campbell, McHenry, and Wise, 1990). Job performance is of interest to organizations because of the importance of high productivity in the workplace (Hunter and Hunter, 1984).

Performance definitions should focus on behaviors rather than outcomes (Murphy, 1989), because a focus on outcomes could lead employees to find the easiest way to achieve the desired results, which is likely to be detrimental to the organization because other important behaviors will not be performed. Campbell, McCoy, Oppler, and Sager (1993) explain that performance is not the consequence of behaviors, but rather the behaviors themselves. In other words, performance consists of the behaviors that employees actually engage, which can be observed.

Although, it is not universally accepted that the overall attitude towards a job is a combination of specific aspect, there is considerable evidence that a linear combination of satisfaction aspects is an adequate overall satisfaction measure (Aldag and Brief, 1978; Quinn and Mangione, 1973; Wanous and Lawler, 1972).

There have been widespread discussion about the relationship between job satisfaction and job performance (Selladurai, 1991; Timmer, 2004; Arnold and Boshoff,
The findings of these studies have been contradictory, as some studies have concluded that job satisfaction leads to increased job performance while others have concluded the opposite. The research on this count was set in motion by Selladurai (1991) suggested that the relationship is of a cyclic nature, indicating that increased job satisfaction leads to increased job performance which in turn leads to job satisfaction, endorsed by the study of Timothy A. Judge in the year, 2001.

Further, Motivation theory is one of the widely accepted and studied theories used to explain human performances in organization. The performance of a worker is directly dependent of motivation and hence increased job performance in turn upbeat satisfaction and vice versa. Herzberg’s theory (1959) stated that motivation encourage employees to gain satisfaction and thus improve the performance of employees which collectively linked to organization performance.

Herzberg’s (1966) proposed hygiene factors (factors extrinsic to the job) and motivational factors (factors intrinsic to the job) as important factors that affected overall employee motivation and job satisfaction.

Extrinsic factors were labeled as dissatisfaction issues surrounding the job aspects/factors, and included supervision, company policy and administration, working conditions, interpersonal relations with peers, interpersonal relations with superiors, interpersonal relations with subordinates, status, job security, salary, and personal life. Herzberg further defined intrinsic factors as ‘achievement, recognition for achievement, the work itself, responsibility, advancement, and possibility for growth’. Herzberg’s and Maslow’s (1954) theories were important in the evaluation of job satisfaction. As Green (2000) concluded, ‘before the emergence of the motivator-hygiene theory, only single scales had been used to measure job satisfaction’. Thus, job satisfaction has been positively correlated to both job performance and motivation.
factors that ultimately affect the effectiveness of an organization (Ellickson, 2002; Timmer, 2004).

The term ‘employee engagement’ has been assumed significance as a variable to job satisfaction since 2000s and it means different things to different organizations. Some equate with ‘Job Satisfaction’, others measure engagement by gauging employees’ emotional commitment to their organization. Although commitment is an important ingredient, it is only a piece of the engagement equation.

*Full engagement represents an alignment of maximum job satisfaction (‘I like my work and do it well’) with maximum job contribution (‘I help achieve the goals of my organization’).* Engaged employees are not just committed. They have a line-of-sight on their own future and on the organization's mission and goals. They are enthused and in gear, using their talents and discretionary effort to make a difference in their employer’s quest for sustainable productivity for overall business success.

SHRM Global Research Body, a pioneer in conducting Job Satisfaction Survey started conducting ‘engagement survey’ simultaneously using the same respondents as a binary study of Job satisfaction and Employee engagement from 2007. They found there were strong correlations between factors of job satisfaction and engagement levels.

Though, they are independent factors (job satisfaction and engagement), they are significantly influenced by common job related variables, such as: opportunities to use skills and abilities; job security; compensation and benefits; communication between employees and senior management; relationship with immediate supervisor, co-worker, putting efforts to accomplish work goals with slight variations in year–on ranking in the surveys from 2007–2012. *This in turn, suggested that ‘Satisfaction and engagement of employees are mutually inclusive’ that would pave way for increased*
employees’ productivity and organization performance.

Job satisfaction (JS) and job performance (JP) tend to have a circular relationship, where an increase in one factor tends to cause an increase in other and vice versa. JP and motivation are not the same; instead motivation is merely one of the factors that influence JP, mediated by employee’s ability, and job factors (Oosthuizen, 2001). Dipak Kumar Bhattacharaya (2007) empirically concluded that, “Most of the studies in India have attempted to find out the job-satisfaction variables, which have been construed as the motivational variables”, an important practicable thought for the researchers.

**Fig. 5.1- Conceptual framework of Job Satisfaction**

Hence, to sum up, it is concluded that ‘motivation influences engagement, leads to productivity of individual to collective performance, in turn job satisfaction, and that motivation, job performance (JP) and Job satisfaction (JS) have a circular cyclic relationship’, mediated by job factors. These are the guiding principles for the author for the entire gamut of this research.
5.6 Questionnaire Used

This questionnaire is prepared with the help of literature and face-to-face interaction with the employees working in IOB, besides using standardized survey questionnaire, after having made literature review on job satisfaction dimensions progressively over the years. The questionnaire consists of three main categories.

The first part includes the demographic characteristics of the employees working in IOB, which includes Gender, Age, marital status, educational qualifications, grades/cadres in the bank, length of service, branch manager, population group work place, distance from native place to place of work, salary and economic conditions of employees.

The second part includes the standardized questionnaire borrowed from Paul E.Spector (1999) which contains nine aspects/factors of job satisfaction, such as Pay, Fringe benefits, Contingent rewards, Promotion, Co-worker, Operating conditions, Nature of work, communication and Supervision. Each factor includes 4-items/statements, with items scale (ranging from strongly agree to strongly disagree) to enable the respondents to cast their perception on the influence of JS factors in the rating scale.

The third part was the new instrument (Appendix II) designed that had been used to measure the dimensions of Bank Policy across the study based on the review of literature. Before administering the questionnaire to employees of IOB, the designed Questionnaire was distributed to three judges who were experts in Banking/HR related areas and they were requested to give their opinions especially on the statements of each variables or factors proposed for the survey.
Based on their opinions and suggestions, 6 factors namely Training, Transfer, Government policy guidelines, Performance Management, Staff Accountability and role of Trade Unions/officer association with 27 items in the questionnaire were retained. Responses to all items within the survey instrument were on a 7 point Likert Scale.

5.7 Pre Testing of Questionnaire

Before the questionnaire was administered to the all cadres of employees, the questionnaire was pre tested with 30 employees in IOB and a few changes were incorporated and experts consulted after conducting a pilot study. Some of the questions were changed after having discussions with the executives and also few questions were included to make the research more effective.

5.8 Primary Data collection

The researcher had discussed with senior executives, some Senior and Junior Staff members, branch managers, clerical and Trade unions in ample measures in persons as an ex- senior executive of the bank. Besides mobiles and e mails were utilized to inform the nessacity and purpose of the survey to the union representatives and other colleagues in various states as the survey focus was Pan India. They also helped in the process of collection of completed questionnaires. This network process helped the author to capture all possible perceptions on all areas of satisfaction and dissatisfaction of the employees to gauge a macro perspective view on the prevailing Job Satisfaction climate in the organization.

The sampling response in the study was “66 per cent out of 600 questionnaires” distributed to the respondents by stratified convenient purpose sampling, to cover all the cadres of employees including fresh recruits, Gen y, population groups and female employees. Further, the Researcher had discussions with customers and other stake
holders to get a holistic view of the Organization, brand image and to understand the group dynamics prevailing there.

5.9 Secondary Data Sources

The secondary data were the documents and records of the organization, the annual reports of IOB, reports of Bancon conferences; committee reports of RBI; IBA; Strategic HR Consultants; Business magazines, financial dailies and other literature reviews of articles and research paper from journals besides web sites.

5.10 Sample Frame

The main aim of sampling is to obtain a representative study group of people from the population; thereby the results obtained can be inferred to the whole population (Easterby-Smith et al., 2002).

In the sampling process, within any organization in order to use aggregated psychological climate to predict job satisfaction level, there is a need to ensure that all members of the organization, or a convenient stratified sub-sample of individual’s covering all positions, are represented. Without such sampling procedures in place, James et al. (1984) conclude that the use of aggregation is not justified.

5.10.1 Sampling Size

According to the data received from the respondents, the population for our study is large which accounts for around 30,000. Based on the study of James E. Bartlett, Joe W. Kotrlik and Chadwick C. Higgins, the appropriate sample size for the population of above 20000 and up to 30,000 should be 379 at 95 per cent confidence level with 5 per cent margin of error. Hence, we round up the figure into 380. However, the researcher had distributed 600 survey questionnaires to respondents to prevent the occurrence of some untoward incident which may reduce our sample size and consequently affect our final result that is unreturned questionnaire from respondents.
We received back 454 questionnaires from the respondents of which, 45 questionnaires were not filled up properly to utilize for the analysis and 9 questionnaires pattern of answering was wrong and were filled up in hasty and not useful for the research analysis. Hence, the balance 400 questionnaires were used for the study analysis.

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<td>650</td>
<td>278</td>
<td>9000</td>
<td>368</td>
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Table 5.1 - Sample size for a given population size
The researcher had excluded the messenger and sweeper aggregating 4432 (15.76 per cent) from the purview of current study as they have very negligible role in the performance of the bank.

5.11 Data Analysis and Tools

Raw data collected from the respondents through the questionnaire were analyzed using the Software “Statistical Package for Social Sciences (SPSS) version 18”. SPSS is utilized to compute the overall level of Job Satisfaction as well as the influence of individual factors and its effectiveness through the relevant hypotheses.

The author had assumed researchable hypotheses based on extensive literature reviews conducted on banking and diverse industries to achieve the objectives of the current study. Since, the concept of research is to develop contextual knowledge (how this field draws on and connect to others), the methods (the tools of enquiry), and the ability to tie it to the big picture. Finally, by finding ways to link the specific item of
interest to larger issues, by looking across subjects for an answers, or combine ideas from
different lessons in the indented project.

Based on this premise, the author had selected nine aspects of job which are
traditional factors of job satisfaction established after several years of research
conducted in diverse organizations (JS Factors).

The rationale behind selecting six Bank policy dimension was apart from their
significance, the research would be in an entirety only when these factor would be studied
along with the traditional established job factors. Then only, it would measure the
overall impact on influence of job satisfaction of bank employees as some of the bank
policy factors were not studied adequately as mentioned earlier.

These factors have emerged as an important factor of job satisfaction closely
connected to the job and to quote; Government policy guide lines impact the JS
factors on promotion process of employees up to top management, ED and CMD,
their transfer and placement, Staff accountability and also on key functional areas of
the PSBs.

Appropriate statistical techniques such as descriptive analysis, numerical statistics
such as frequencies, means, standard deviations and inferential statistics like ANOVA,
t test, Tuskey’s HSD test of post hoc comparisons, factor analysis, Pearson correlation
coefficients and regression analysis were employed to analyze the data collected, from
400 employees of IOB across the country. These are standardized techniques being
utilized in the HR research over the years (‘Human Resource Research Methods’,
Dipak Kumar Bhattacharaya, 2007).
The author had utilized combination of statistical tools from the above group, to analyze and compute the “influence of Demographic variables on the established Job satisfaction factors and Bank Policy dimensions” and their overall impact on the level of job satisfaction of employees.

The author had employed widely used job satisfaction instrument of Paul E. Spector (1994), which measures nine aspects of job satisfaction, after having made literature review on job satisfaction dimensions progressively over the years. The level of influence of this established job satisfaction factors (9) had been analyzed and computed and tabulated by utilizing the standardized Spector scales and numerical statistics.

The reliability and validity of Bank policy dimensions (6 factors) were analyzed by employing a spectrum of factor analysis (KMO and Bartlett’s test of Sphericity, Eigen values, PCA, RCM and Scree Plot Criterion). The employee’s perception on the rank order preference of Bank policy dimensions was analyzed and presented by utilizing descriptive and numerical statistics.

Spearman’s correlation was utilized to compute the Job Satisfaction factors’ relationship with Bank policy dimensions. Here, the author aim was to determine the overall importance of both the factors (independent variables) and their relationship to influence the dependent variable (level of job satisfaction).

Multiple regression analysis was used to determine the predictors of job satisfaction level related to Bank policy dimensions. The survey tools led the author of the research to find out the specific relationships and influence of the variables identified, in an effort to answer the research questions. In all cases, research questions were tested at the 0.05 or 0.01 level of significance.
The author has also made an attempt in the study to understand the performance of the bank in terms of employee job satisfaction, which is a part of the title of the project. For this purpose, the researcher had utilized the secondary data on the performance of the banks from 2008 to 2013 (study period) on key business parameters such as growth on Deposits (D), Advances (A), Business mix (D+A), CASA, Profits, per employee productivity, Asset quality, NIM, COF, ROA, CRAR and NNR (Net NPA Ratio). *RBI (Reserve Bank of India), the regulator, review the individual bank performances in terms of these key business and financial parameters.*

### 5.12 Rating Scales

The interval scale is a standard survey rating scale which interprets differences in the distance along the scale (example: strongly disagree to strongly agree). This kind of scale is best suit for opinion or attitude measurement. The scaling technique of interval measurement scale being used in our questionnaire is 7-Point Likert Scale. According to Alreck, Selttle, and Miller (as cited in Maiyaki and Mokhtar, 2011), Likert-type scale is more reliable and appropriate. This kind of Likert-scale is selected based on the recommendation of Kronsnick and Fabrigar (as cited in Maiyaki et al., 2011).

They clarified that the range of scale between 5 and 7 is set up to be more reliable than five-point Likert scale and they further argued that 7-point scale appears to be optimal when measuring a bipolar. This is due to the reason that the scale with more points allows the respondents to articulate their viewpoint more precisely and comfortably. In addition, seven-point Likert scale allows the researcher to make more subtle distinction among the various respondents’ attitudes regarding to a particular item and the perception level is computed based on normative mean scores.
The level of employee’s satisfaction had been computed based on the mean scores obtained by each factor of Bank Policy Dimensions for our reviews.

Table 5.3 Scales for Interpretation of Raw Scores on Bank Policy Dimensions

<table>
<thead>
<tr>
<th>Mean scores for factors</th>
<th>Factor I</th>
<th>Factor II</th>
<th>Factor III</th>
<th>Factor IV</th>
<th>Factor V</th>
<th>Factor VI</th>
<th>Total Bank Policy dimensions</th>
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<tr>
<td></td>
<td>Transfer Policy</td>
<td>Staff Accountability</td>
<td>Training</td>
<td>Govt. Policy Guidelines</td>
<td>PMS</td>
<td>Trade Union</td>
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<tr>
<td>Mean scores for Low Level</td>
<td>9 and below</td>
<td>7 and below</td>
<td>7 and below</td>
<td>7 and below</td>
<td>5 and below</td>
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<tr>
<td>Mean scores for Average Level</td>
<td>10 to 18</td>
<td>8 to 14</td>
<td>8 to 14</td>
<td>8 to 14</td>
<td>6 to 10</td>
<td>43 to 85</td>
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<tr>
<td>Mean scores for High Level</td>
<td>19 to 28</td>
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<td>15 to 21</td>
<td>15 to 21</td>
<td>11 to 14</td>
<td>86 to 126</td>
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Source: Primary Data analysis

Further Spector job satisfaction scales (JSS) of 1999 (2007 revised) were employed to calculate the level of influence of each JS factors, and the overall satisfaction of the employees based on their responses in the survey instrument, along with numerical statistics. Given the JSS uses 7-point agree-disagree response choices, we can assume that agreement with positively worded items would represent satisfaction and disagreement with negatively worded items would represent dissatisfaction.

For the 4-item subscales, as well the 36-item total score, means that scores with mean items response (after reverse scoring the negatively worded items) of 4 or more represents satisfaction, whereas mean responses of 3 or less represents dissatisfaction. Mean scores between 3 and 4 are ambivalence.
Translated into the summed scores, for the 4-item subscales with a range from 4 to 28 scores of 4 to 14 are dissatisfied, 17 to 28 are satisfied, and between 15 to 16 are ambivalent. For the 36-item total where possible scores range from 36 to 252, the ranges are 36 to 126 for dissatisfaction, 164 to 252 for satisfaction, and from 127 to 163 are ambivalent.

The Paul E. Spector JSS instrument developed for the social service sector with 9 job aspects was tested for their reliability and validity along with 6 other instruments indicated that JSS did meet the quality psychometric criteria in terms of content validity, internal consistency, convergence validity and Pearson correlation as per the study of Van Saane, N and others in 2003. Therefore, this JSS instrument has been widely used globally in diverse organizations.

Spearman’s correlation was utilized to compute the Job Satisfaction factors’ relationship with Bank policy dimensions. It is the degree of association between two variables and it is presented in terms of a coefficient known as correlation coefficient. The range of the correlation coefficient is between -1 to +1. If the correlation coefficient is negative, then the variables are inversely proportional and it is maximum when it is -1; if the coefficient is 0 there is no association between variables. If the coefficient is Positive, then the variables are associated directly and it is at maximum when it is +1.

**5.12.1 Tukey’s Honestly Significant Difference (HSD) test**

The purpose of Tukey’s HSD test is to determine which groups in the sample differ. While ANOVA can tell the researcher whether groups in the sample differ, it cannot tell the researcher which groups differ. That is, if the results of ANOVA are positive in the sense that they state there is a significant difference among the groups, the obvious question becomes: Which groups in this sample differ significantly? It is
not likely that all groups differ when compared to each other, only that a handful has significant differences. Tukey's HSD can clarify to the researcher which groups among the sample in specific have significant differences.

Tukey's HSD test works through defining a value known as the Honest Significant Difference (HSD). This value is a number that acts as a distance between groups. It is calculated by dividing the mean squared error within from the ANOVA analysis by the total number of data points for a given group. Take the square root of the resulting value. Finally, multiply this result by the studentized range statistic (you can look up this statistic in a table provided by virtually every experimental design textbook). This result is the Honest Significant Difference (HSD).

HSD represents the minimum distance between two group means that must exist before the difference between the two groups is to be considered statistically significant. This test was utilised in the study to “find out demographic variable groups which inflict significant difference on JS factors and bank policy dimensions and vice versa”.

5.13 Time Frame of Research

The collection of background information and review of literature for the study were undertaken during the period March 2008, and concurrently till the analysis and interpretation of the findings and main report writings. On completion of defining the research work title, Questionnaire, the secondary data collection and the primary data collection from the bank were carried out between October 2012 – June 2013. On completion of the data collection followed by analysis, report writing work was taken up and concluded.
5.14 Chapter Design

Chapter 1 - Introduction: contains the background information on the evolution of Indian banking sector, emergence of Indian Public Sector Banks, its challenges, opportunities and performances, statement of the problems and the relevance of job satisfaction study to Banking Industry.


Chapter 3 - Profile of Indian Overseas Bank and its business performance and the review of the same during the study period.

Chapter - 4 Review of literature: presented the gist of various study reviews collected from Journals, Books, Business magazines, financial dailies/weekly, reports of committees, bankers annual conferences (Bancon) papers and deliberations etc.

Chapter - 5 Methodology: Definition, Theories, Concepts, research gap, Questionnaire construct and administration, details of research methods and instruments viz. objectives, Hypotheses, data collection, procedures, and tools for statistical analysis, limitations.

Chapter - 6 Includes Analysis, results and discussions.

Chapter-7 Outlines of the study findings, conclusions, implications and recommendation for policy formulations on HRM in the IOB/PSBs.

5.15 Limitations of the Research

The study suffers from the following limitations.

1. The Job satisfaction survey was conducted only in IOB and hence the results arrived from the study may be applicable in general to other PSBs.

2. Briefing introduction about the study was required, which was time consuming process. In addition, the responses were delayed due to the busy schedule of the middle, senior and top management.
3. The other constraint established was moderate response from clerical drawn from other states, i.e. other than Tamil Nadu.

4. As the questionnaire included only objective type of questions, it was difficult to reflect the actual reason for certain patterns. Since the job satisfaction is a study of perceptions, the accuracy of the answers remains doubtful to some extent.