CHAPTER – 6

FINDINGS, CONCLUSION AND SUGGESTIONS

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6.1 SUMMARY OF FINDINGS

The present research is conducted on the employees of selected public and private sector banks in Gwalior region. The purpose of this research is to find out the impact of human resource management practices on job satisfaction and to compare the human resource management practices and job satisfaction in both the banks. The analysis of data is done using SPSS software and demographically finds that out of 200 samples size there are 143 male and 57 female, the percentage of male is 71.5 and female is 28.5. The age of sample size is divided in five categories in which 2 employees are below the age of 20 years, 88 employees are between the age group of between 21 years-30 years, 48 employees are between the age group of 31 years-40 years, 23 employees are between the age group of 41-50 years and 39 employees are in the age category of above 50 years. The marital status of employees is married 152 and unmarried 48. The percentage of married is 76 and for unmarried 24 in both the banks. The findings regarding the qualification of samples explains that 97 employees are graduate and 103 employees are postgraduate, the percentage is 48.5 for graduate and 51.5 for postgraduate. The monthly income of employees is also divided in five categories where 21 employees are earning below Rs. 20,000 in both the banks and 59 employees receives salary between Rs. 21,000 to 30,000. The employees who come under category of Rs. 31,000 to 40,000 are total 37 of the total samples. 29 employees got monthly income between Rs. 41,000 to 50,000 and 54 employees are receiving salary above Rs. 50,000. 88 employees are having experience of below 5 years, 40 employees have experience of between 6-10 years, 13 employees have experience of between 11-15 years, 18 employees have experience of between 16-20 years and 41 employees have the highest experience of more than 20 years. In this study 3 types of workmen are considered in which 35 respondents are of the clerk category, 130 are officers and 35 respondents are at the post of manager.

The overall demographic profile depicts that the sample size collected from both the public and private sector banks indicates that the 71.5% are male of total samples and age of 44% respondents is in the range of 21-30 years, 44% of the respondents have less than five years experience. 76% respondents are married and 51.5% of the respondents are postgraduate and majority of the respondents (50%) are at the post of officer.

The validity is check using content method and reliability of the questionnaire is measured using the cronbach alpha. The questionnaire has questions in two sections, one section comprises of human resource management practices in which there are total 24
questions related to 6 variables namely recognition, reward, training and development, career management, pay practice and job security, the cronbach alpha for each variable is more than 0.7 and the other section is based on job satisfaction in which there are 14 questions and the cronbach alpha of job satisfaction is 0.9. The cronbach alpha of total 38 items is 0.89 which is very high and indicates strong internal consistency among the given items. So the questionnaire is considered good for further analysis.

The factor analysis is also carried out for each variable and this is done with the KMO and the Bartlett’s test of sphericity. The KMO value of recognition is 0.739 which is greater than 0.5 which indicates that factor analysis is used for the given data, then the Bartlett’s test of sphericity is used for testing for the correlation matrix of items indicates that the correlation coefficient matrix is significant as indicated by the p value corresponding to the chi-square statistics. The p value is 0.000 which is less than the assumed level of significance. The extraction method used to identify the underlined factors and in this there is no negative factor for recognition. The factor analysis for the remaining variable is also above 0.5 and there is no underlining factor that can be extracted from the data.

Further, a stepwise multiple regression analysis was also done to determine the relative contribution of the independent variables of human resource management practices (i.e. reward, recognition, training and development, pay practice, career management and job security) on the dependent variables i.e. job satisfaction. In model summary table, the value of R Square is 0.647, indicating that 64.7 percent of the variations in the job satisfaction are explained by the independent variables.

Six hypotheses were framed to check the impact of any of the selected variable on Job satisfaction.

Following are the hypothesis to be tested:

**Ho1**: There is no significant impact of recognition on job satisfaction.

**Ho2**: There is no significant impact of reward on job satisfaction.

**Ho3**: There is no significant impact of training and development on job satisfaction.

**Ho4**: There is no significant impact of career management on job satisfaction.

**Ho5**: There is no significant impact of pay practice on job satisfaction.
Ho6: There is no significant impact of job security on job satisfaction.

From the above given hypotheses only one hypothesis is accepted and remaining five hypotheses are rejected. As the beta coefficient of all the hypotheses is less than the 0.05, which is significant at 5%, and the value of F is 58.708, which are significant at 0% level. The reward has no significant impact on job satisfaction; it is negatively related to job satisfaction. It is evident from the negative value of its coefficient (-0.139) and the beta coefficient is -0.033. This clearly explains that there is no contribution of reward in explaining the Job satisfaction in both the public sector banks and private sector banks. So the hypothesis Ho2 is accepted i.e. there is no significant impact of reward on job satisfaction.

To compare the samples of two means i.e. to compare public and private sector banks regarding job satisfaction in relation to human resource management practices independent t-test is used. To test this again six hypotheses were framed.

Ho7. There is no significant difference between public and private sector banks regarding job satisfaction level in relation to recognition.

The mean value of public sector bank is high as compared to private sector bank in relation to recognition. The significant value of recognition is 0.009 which is less than 0.05 at 5% level of significance which concludes that there is significant difference between the public sector bank and private sector bank regarding job satisfaction in relation to recognition i.e. null hypothesis is not accepted.

Ho8. There is no significant difference between public and private sector banks regarding job satisfaction level in relation to reward.

The mean value of public sector bank is higher as compared to private sector bank in relation to reward. The significant value of reward is 0.244 which is greater than 0.05 at 5% level of significance which concludes that there is no significant difference between the public sector bank and private sector bank regarding job satisfaction in relation to reward i.e. null hypothesis is accepted.

Ho9. There is no significant difference between the public and private sector banks regarding job satisfaction level in relation to training and development.

The mean value of the public sector bank is higher as compared to private sector bank in relation to training and development. The significant value of training and development is
0.344 which is greater than 0.05 at 5% level of significance which concludes that there is no significant difference between the public sector bank and private sector bank regarding job satisfaction in relation to training and development i.e. null hypothesis is accepted.

Ho 10. There is no significant difference between the public and private sector bank regarding job satisfaction level in relation to career management.

The mean value of the public sector bank is higher as compared to private sector bank in relation to career management. The significant value of career management is 0.024 which is less than 0.05 at 5% level of significance which concludes that there is significant difference between the public sector bank and private sector bank regarding job satisfaction in relation to career management i.e. null hypothesis is not accepted.

Ho11. There is no significant difference between public and private sector banks regarding job satisfaction level in relation to pay practice.

The mean value of the public sector bank is higher as compared to private sector bank in relation to pay practice. The significant value of pay practice is 0.210 which is greater than 0.05 at 5% level of significance which concludes that there is no significant difference between the public sector bank and private sector bank regarding job satisfaction in relation to pay practice i.e. null hypothesis is accepted.

Ho12. There is no significant difference between public and private sector banks regarding job satisfaction level in relation to job security.

The mean value of the public sector bank is higher as compared to private sector bank in relation to job security. The significant value of job security is 0.02 which is less than 0.05 at 5% level of significance which concludes that there is significant difference between the public sector bank and private sector bank regarding job satisfaction in relation to job security i.e. null hypothesis is not accepted.

The rating of human resource management practices in context of job satisfaction in both the public and private sector bank is analysed by using SPSS 20 in the descriptive statistics and results indicate that the job security is an important practice for the job satisfaction of the employee in both the banks, as the mean value of job security is 4.02 which is more than the above mean score and this is followed by pay practice, career management, training and development and recognition and reward.
To compare that which bank has better HR Practices, out of 200 sample sizes 129 employees say that the public sector bank has better HR Practice and 71 say that private sector bank have better HR Practices. The descriptive statistics also reveals that the mean value of the public sector bank is 3.85, it is greater than the mean value of the private bank sector which is 3.74.

6.2 CONCLUSION

The banking sector has been growing at a very fast pace in India not only in terms of services but also in terms of capabilities of human resources. The human resource management can be activated when the organization provides proper human resource development system to their employees i.e. a process where employees are prepared to meet the requirements of the organization with their full potential. This is the era of competitive advantage where by assisting employees with their present job and searching out their talent and potential for the future jobs is very essential.

It is concluded from the study that the management of employees is very essential for the banks. They play a very important role in managing the economy. The satisfaction of working employees is a vital task for the banks whether it is public sector bank or private sector bank. Managing the human resource with the help of their practices and policies made for them is very necessary. So the study states that proper investment in practices and improving them with present time is obligatory. In this study the role played by the public sector bank is good as compared to private sector bank. Employees are found satisfied with public sector banks (State bank of India and Union bank of India) rather than private sector banks & (ICICI and Axis bank) in terms of human resource management practices. The employees also respond that job security is foremost important practice for the job satisfaction in both the banks. Employees who have security from their job side, they are more free, relaxed and satisfied. The study also focuses on the impact of selected human resource management practices on job satisfaction. In this study the selected human resource management practices are recognition, reward, training and development, career management, pay practice and job security. The result indicates that reward has no impact on job satisfaction in both the public sector and private sector banks. Employees considered reward as least important factor for the satisfaction, other factors have impact on job satisfaction of employees. The study also compare and finds that there is no significant difference in human resource
management practices between public and private sector banks, regarding job satisfaction in relation to reward, training and development, pay practice. A little difference was found in recognition, career management, and job security. The overall findings somewhere conclude that public sector banks are more preferable sector for job. Human resource management practices and job satisfaction of employees in banks provide significant benefits and helps banks to manage the challenges to survive and to stay in the competition. Effective human resource management practices leads to the job satisfaction.

6.3 SUGGESTIONS

When the organization adapts something new or any kind of change, it first needs to change human resource i.e. the management of human resources is very important. The effective working of any organization depends upon human resources. So the human resource department should keep all round development of human resources in organization so that when the environment changes they should be dynamic and responsive to the changes.

Management department of both the banks should involve employees in framing the practices and policies. They should first consult with the employees, that what they think for particular practices, what are their views regarding practices which is link with the satisfaction of employees from job. This involvement will motivate employees towards the work.

Management should provide their employees better career paths for the further studies which promotes employees for higher level job, better salary and for upgrading the knowledge and skills. When employees are given such facilities, they trust the management and works for the betterment of banks.

Banks provides their services to the customer, everyday technology is improving itself and now technology has driven employees to upgrade themselves with this improving trend so that they can help customer, all this can be done with the running practices and satisfaction of employees.

There should be a proper exit policy for the employees who are leaving their job whether it is public or private sector banks. This policy will help management regarding the
feeling of employee towards their job. This will help in knowing the reasons what satisfied employee.

There should be an equitable reward and recognition system for all categories of employees. It should be fair and unbiased. Training and development programmes must be organized and provided to the employees at regular intervals so that the employees should update their knowledge and skills. Salaries to the employees must be given in accordance to their work and experience in the job. Employees can also be satisfied if they are allowed to participate in decision making process of bank. The employees feel like home if they have power to take decision.

Banks should review their present human resource practices timely and achieve a fundamental shift in their human resource management policies and practices. Human resource management practices must be imaginative, innovative while at the same time, flexible to adjust with the rapidly changing socio-economic environment. This can be realistic only when the human resources are explicitly recognized as asset.

A proper and effective human resource development brings overall development of employees by enabling them to improve their working knowledge, skills and behavior. It makes awareness among the employees about their roles in the organization and contributes to the process of integration of the employees with organization. The efficiency and effectiveness of any bank is fully dependent on the management system who works for the development of employees. Human resource management practices if implemented properly they can improve the human skills and its result can be seen on its productivity, and its services rendered to customer.

6.4 FURTHER SCOPE OF THE STUDY

The study was carried out in four major public and private sector banks to get an insight about human resource management practices and job satisfaction mainly in Gwalior region. There is wide scope for further areas of the study.

1. This study only assessed the selected bank of Gwalior region namely State bank of India, Union bank of India, Axis bank and ICICI bank. It can assess the other cities of Madhya Pradesh and also other states.
2. The study compares the human resource management practices and job satisfaction in public and private sector banks. The future research can be done in foreign banks, and other banks of private and public bank.

3. The study can also further focus on the other human resource outcomes such as organizational performance, employee’s productivity, competitive advantage rather than job satisfaction.

4. This research is restricted to few selected human resource management practices such as reward, recognition, training and development, career management, pay practice and job security. Further analysis can be done on some practices of human resource management namely performance appraisal, recruitment and selection, compensation, work life balance etc.

5. As banking sector is huge sector of business economy, so it should be review further timely to know the upgradation and changes.

6. This study further can also cover the other sectors of India such as telecom sector, manufacturing sector etc.

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