EXECUTIVE SUMMARY

The Indian Banking sector governed by the RBI has contributed and expected to do perform exponentially well to sustain the 21st century challenges. Apart from the political, socio-economic and regulatory challenges the emergence of the digital technology is a major disrupter to the banking business. The significant step taken by the Government of India and RBI to reduce corruption has put banks to adopt and transform their nature of business from the traditional banking towards optimal usage of ADC (Alternate Delivery Channels). Meeting the voracious customer expectations for Omni-channel transactions is also on high priority for the bank executives. Cashless banking services have thrown many challenges to the industry. Security concerns, reliability matter, operational efficiency, e-banking issues are the major ones along with challenges of acquisition and mergers between banks. Increased usage of cashless services preferred by the present customers has given rise to a taught provoking fact “Banking is required, Are banks essential”.

To meet the instruction of RBI, the banking industry is gearing up in transforming its business activities towards building “Digital India”. The expected growth rate in line with cashless transactions is 10.9% per annum by 2015-20. India has around 22% of cashless transactions, China with 49%, where as developed nations as Canada, Sweden, US, Britain have achieved complete cashless economy. It is a real hard core challenge to the banking sector employees to develop their mindset, attitude, skills and competencies with a customer oriented behavior to meet the requirements of the 21st century banking.

One the other side, the diversified workforce of the present banking industry consists of Baby Boomers, Generation X and Generation Y employees working under the same roof in different positions. These cohorts have different priorities, beliefs, culture, values, attitudes and
expectations. Obliviously, the workplace values held by them are reflected in the commitment level on their roles. This in turn has a direct impact on the performance of the banks in reaching the customer expectations. Hence understanding the variation in workplace values provides valuable insight for continuous improvement.

This thesis is a genuine effort to understand and evaluate the variation in workplace values between the public and private sector banks operating in India. Workplace values associated to job, safety, rewards and recognition, customer service, social relationship and societal responsibility are studied and compared between the public and private sector banks. Also, workplace values that contributes to the organisational values are also identified. The sample size of the study is 400 which includes public and private sector bank employees from various branches in India. Appropriate statistical tools as descriptive statistics, inferential statistics and PLS SEM approach are used for the data analysis.