Chapter 6
Findings and Interpretation

6. Introduction:

The ultimate aim of any study is to reach at some important inferences. Data analysis and interpretation lead to major findings and meaningful conclusion that lead to useful recommendations. This chapter presents major findings of the study pertaining to individual & group level innovation of selected banks and the overall performance of banks according to managers’, employees’ & customers’ point of view and conclusion of all these aspects.

6.1. Sample profile of Branch managers

The major findings of the present study on “Individual and group level innovation with reference to selected branches of banks” are summarized as follows:

- Data related to managers profile have been collected including age, size, qualification, experience etc. it has been found that experienced staff are appointed as branch manager, who are having experience of more than 6 years and from that only 5% respondents are female. This shows that women’s are less appointed as branch managers. 84% of branch managers are from commerce and management and only 16% are from science. It means it doesn’t make any difference whether the managers are from commerce, management or from science. In private bank, large numbers of managers are from commerce.

- According to age wise classification very few young managers are there but age between 31 to 40 is highest. It shows that experienced staffs are selected as branch manager.
It has been found that only 5% of the respondents (branch managers) are women and 95% are male.

It has been found that majority of Branch managers are having work experience more than 6 years, which means with the proper experience they develop their branch. But on the contrary very few managers are having experience more than 25 years.

Classification based on size of Bank’s branch it can be noted that maximum data collected from medium size branch (44%), then large size branch (31%) and remaining from small size branch (25%).

From the analysis, it has been found that 84% of branch mangers are from commerce and management stream whereas remaining 16% are from science. In private bank large numbers of managers are from commerce and very few managers are from science.

6.2. Individual Innovativeness of Branch Managers

Individual innovativeness has been measured in terms of frequency (%), mean and standard deviation.

45% of the managers like to learn new skills, they are more effective in their workplace, and even their boss feels that they are more creative in their jobs. 62% of branch managers experiments with new approach in their jobs. Only 7% of branch managers have been found with less perceived creativeness in their job. From the mean score and frequency of different scale point it has been noted that branch managers are open to creative and innovative approach in their job but they are not trying more to learn from people to whom they interact with. They also expect to get more reward and special incentives to be more innovative.
6.3. Work Environment (Perceived by Branch Managers)

Innovativeness in Work environment has been analyzed by frequency (%), mean and standard deviation and observation are given as follow

- **Integration:** 45% of the manager is strongly disagreeing with the statement that teamwork is poor in their organisation and 51% of manager agrees with the statement that their different departments work together harmoniously. 27% of manager is strongly disagreeing with the statement that their organisation is unable to accumulate knowledge, learn, and take benefit from experience. It has been found that in banks there is good teamwork as they work harmoniously together in different departments and collects knowledge and learn innovative things with experience.

- **Raising projects:** 51% of branch manager agrees that their employees are active to give suggestions for work improvement and 5% of manager disagree with the same. Only 6% of the manger strongly agrees that they are ready to tolerate mistakes in pursuit of innovation but 29% of manger disagree with the same and for the same reason when employees’ suggestions and innovative ideas are not considered in their banks. 19% of the manager tries it elsewhere outside the organization. It indicate that employees are active in giving suggestions for the improvement in work but manager are not ready to tolerate any mistakes in pursuit of innovation and therefore they try their ideas somewhere else.

- **Doing Project:** 53% of manager agrees that projects and jobs are well organized in their bank. 43% agree that project start with clear objective and schedule and projects are monitored well in their banks, after monitoring 47% of manger strongly agrees that their bank have clearly defined achievements, goals and strategic directions. It shows that in banks the projects and jobs starts with clear ideas and objectives and well managed and executed and monitored regularly.

- **Knowledge and Skills:** There are 55% of manager who agree that their employees come up with new and creative ideas when bank face some tough problems. Around 45% of manager agreed that they have colleagues who impress
with their innovative ideas and ready to turn those ideas into reality. From this it has been found that when banks face any tough problems employees positively come up with new creative and innovative ideas and they are always ready to turn their innovative ideas into reality.

- **Information and Communication**: 42% of the manager agree that the distribution of information relevant to work is excellent in their bank branch, 48% of manager agreed that their database are well managed, 57% of manager strongly agree that their information system is a great aid to find ideas with the help of external sources. From this frequency detail it has been observed that in bank information relevant to work is excellent because database of customers are well managed with the help of their innovative and new information system, which is considered as a great aid to find innovative ideas from customers.

- **Summary Assessment items**: In summary it can be found that 63% of the managers are in favour that their bank is effective in innovating and 51% managers agree that their bank has effective organization. It has been found that manager’s are in favor that their banks are effective and innovative both.

6.4. **Comparative findings of Public and Private Sector Banks – Branch Managers**

It has been found that only in following statements p value is more than 0.05. It means there is no significant difference in the response of public and private sector bank’s managers.

1. My boss feels that I am creative in my job.
2. I experiment with new approaches to do my job.
3. I am on the lookout for new ideas from all the people with whom I interact as part of my job.
4. I believe that I am currently very creative in my work.
5. I would like to learn some new skills that will help me to be more effective at work.
6. When I perform well, I know it's because of my own desire to achieve.
7. My work is so personally rewarding for me that I am indifferent to special incentives provided by management.
8. My organization is unable to accumulate knowledge or learn and benefit from experience.
9. My organization actively collects ideas for improvements from employees.
10. In my organization employees are active in making suggestions about work improvement.
11. In the pursuit of innovation or new business, my organization tolerates mistakes.
12. If my new idea is not accepted I do try it out elsewhere in the other organization.
13. My colleagues and I are able to come up with creative ideas when we face tough problems.
14. My organization creates its own intellectual assets, e.g. special techniques, patents.
15. In my organization there are many employees with strong knowledge and skills.
16. I have colleagues who impress me with their innovative ideas, energy and resourcefulness.
17. My organization is effective in innovating.
18. Overall, my organization is an effective organization.

It has been found that in case of following statements p value is less than 0.05 it means there is a significant difference in the response of public and private sector bank’s Managers for all the statements

- In the statement - I try to be as creative as I can in my job; in this statement, it has been found that private sector bank’s managers have tried to become more creative as compared to public sector banks.

- In the statement- When new trends develop in my workplace, I am usually the first to get on board; it has been found that when new trend develops private sector bank’s managers are more inclined to be the first to start with new things.

- Statement -Teamwork is poor in my organization, in this statement public sector banks are having greater mean as compared to private sector banks. It has been
found that teamwork is poorer in public sector banks as compared to private sector banks.

- For that statement - In my organization different department work together harmoniously, it has been found that the mean score of private sector bank is more as compared to public sector bank; it means private sector managers work more harmoniously together as compared to public sector bank.

- For the statement - In my organization there is a strong sense of mutual trust the mean score it has been found that mutual trust is more found in private sector bank.

- In my organization there are ways to support unplanned but worthwhile initiatives. Having a higher mean in private sector banks, it has been found that managers of public sector banks are not ready to support unplanned initiatives they refer to planned initiatives.

- In the statement-, my organization evaluates project proposals with an open but pragmatic mind. Mean score of private sector bank is more; it has been found that in private sector bank evaluates the project proposal with open and in practical manner.

- In the statement -Projects and jobs are well organized and executed in my organisation. It has been found that mean of private bank is more it means private sector bank mangers are in favour of well organized and executed jobs and projects as compared to public banks.

- In the statement- In my organization, projects start with clear objectives, schedule and resource requirements. It can be learned that private bank managers like to start their project with proper plan, schedule and all the things which is required.

- With the help of mean it is evident that in private banks projects have monitored and reviewed regularly as compared to public banks.
There is practice in private bank to evaluate at the end of each project and learned to improve in next project.

By observing mean score, it has been established that private bank has more proven practice to clearly defined achievement, goals and strategic directions as compared to public sector banks.

On the basis of mean score it can be noted that in private bank managers have colleagues who help the staff members to turn their innovative ideas into action and reality.

In private banks the distribution of relevant information is excellent as compared to public banks.

In both the banks mean score is good but in private banks they maintain proper documentation, information and database more professionally.

It is imperative that in private bank management information system is great aid to find innovative ideas and opportunities from customers as compared to public sector bank.

It has been found that private bank captures information very carefully / diligently from external sources, e.g. customers as compared to public banks.

**6. 5. Overall Innovativeness – Branch Managers**

It has been found that in Overall Innovativeness, there is no significant difference in the response of public and private sector bank’s managers in following two variables, Overall knowledge& Skill and Overall Innovative Environment.

It has been found that in all other variables there is a significant difference between public and private banks.
In overall innovativeness, with the help of mean it has been found that private bank’s manager are trying to become more creative in their job, even when new trends develop they are ready to make the change and so they are more innovative as compared to public banks.

In Integration, it has been found that the mean of public bank is more in combination the mean of public and private sector bank is 3.67 and 3.10 respectively and its p value is 0.001. Team work is found poor in public sector banks they don’t work harmoniously together and they are having less mutual trust between each other as compared to private sector bank.

In raising of fund, it has been found that the mean score of private sector banks is more as the mangers support unplanned but worthwhile initiatives and evaluate project proposal with an open and pragmatic mind, they never tolerate mistakes in the side of employees and therefore employee’s try the same idea outside the bank.

In project planning, it has been found that private banks projects are well organised and executed, project start with clear objective, schedules and with all resource requirements, projects are reviewed regularly and goals are decided with proper future planning.

In overall basis, Information and communication skill, it has been found that in private banks the distribution of information related to work is excellent, documents and data base are properly managed, information system is very good with the help of which they collect information carefully from their customer as compared to public banks.

6. Sample profile of Employees:

In sample profile - employee’s age, degree, type of banks have been included. With the help of analysis, it has been found that 220 employees are from public sector bank and 235 are from private sector bank. From the total 455 employees 274 employees
are graduates and 181 employees are postgraduates, it doesn’t make any difference whether the employees are graduates or post graduate but with experience they deal cleverly and innovatively in bank. The highest proportion of (237) employees fall under the age range of 21 to 30 and 48 employees fall under the age range of 41 to 50. It means that there are more young employees in the banks as compared to old employees.

6.7. Comparative findings of Public and Private Sector Banks:

It has been found that only in following six statements p value is more than 0.05. It means that there is no significant difference in the response of public and private sector banks’ employee.

- To what extent do you think your bank's objectives can actually be achieved?
- We share information generally in our bank rather than keeping it to ourselves.
- Disagreeing with another's idea is not a rejection of that person.
- We try to blame each other.
- This bank is open and responsive to change.
- We meet frequently to talk both formally and informally.

It has been found that in case of following statements p value is less than 0.05. It means there is a significant difference in the response of public and private sector banks’ employee for all the statement except above six statements.

- With the help of higher mean of private bank 5.76, it can be concluded that as compared to public bank employees the private bank employees are more clear about bank’s’ objective and know how to achieve goals.

- It has been found that private bank employees (5.60) think that objectives are useful and appropriate as compared to public sector bank employees (5.40).

- More number of Private bank’s employees (5.63) thinks that their team objectives are clearly understood by other members of the bank.
As compared to public sector bank’s employees, private sector bank’s employees think that the objectives of the organisation are worthwhile.

More number of private sector bank’s employees (5.60) perceived that the objectives are realistic and they can easily attain it.

It has been found that private bank’s employees (5.66) thought that the employees of the bank are committed to the bank objectives as compared to public bank employees.

As compared to employee of public sector bank, private bank’s employees (5.66) know that objectives are worthwhile to the bank as compare to public sector bank.

‘We are in together attitude’ is more evident in private sector banks as compared to public sector banks.

The mean of score of private sector bank (5.58) shows the employees are influenced more by each other as compared to case in public sector bank (5.20) employees.

Higher mean in case of private sector banks direct that the employees of private bank keep each other informed about work related issues in bank more as compared to public bank.

With the help of mean (5.76), it has been found that Private sector bank’s employees accepted by each other more as compared to public sector bank.

With the help of higher mean of private bank (5.69), it has been found that employee’s views are listened in private banks but not listened in public banks.

With the help of higher mean (5.62) of private bank it has been found that private bank’s employees share their achievements through their portal throughout the bank but it was not found in public banks. Private Banks are using innovative information system to share information with their colleagues.
- It has been found with the help of mean (5.63) of private bank, that there is regular meeting held in private banks so there is lot of sharing of information and knowledge within the bank as compared to public banks.

- With help of higher mean of 4.68 of private bank, it has been found that a negative statement which says that whatever is the situation public bank employees put their new ideas more as compared to private bank employees, even they feel threaten to put forward new ideas.

- With the help of mean (5.49) it has been found that private bank employees are supportive as compared to public bank employees.

- Levels of trust between members have been perceived more among employees of private bank as compared to public bank’s employees.

- With the higher mean of private bank (5.54), it has been found that private bank’s employees willing to listen their team member’s problems and such practices are less in public sector banks.

- It has been found that private bank employee (5.50) have genuine concern over their personal well being as compared to public banks.

- Private sector banks are moving towards the development of new thing as compared to public sector bank.

- More number of employees of private bank is searching for fresh, new ways for solving problems of bank as compared to public banks.

- Higher mean score in case of private bank (5.52), indicate that employees of private banks take the time to develop new ideas.

- Private sector bank’s employees co-operate more in order to help develop and apply new ideas.
The mean of private banks is (5.76), it has been found that private sector banks employees provide practical support for new ideas and their application as compared to public sector banks.

It has been found with the help of mean (5.65), that private banks employees provide useful ideas and practical help to enable you to do the job to the best of their ability as compared to public sector bank.

With the higher mean of private banks (5.71), it has been found that colleagues of private banks monitor each other to maintain higher standard of work as compared to public banks.

With the help of mean (5.72) of private bank, it has been found that members of private bank build on each other ideas in order to achieve the best possible outcome as compared to public sector banks.

It has been found with the help of mean (5.80) of private bank that the colleagues of private bank provide helpful advice and feedback to encourage doing the job as compared to public banks.

With the help of mean (5.87) of private bank, it has been found that the team of private banks continuously monitors their own performance to achieve the highest standard.

Private Banks evaluate its work in order to improve effectiveness more frequently as compared to public sector banks.

With the help of mean (5.80) of private bank, it has been found that private banks employees try to understand the problem fully in banks.

More number of employee’s public bank’s employees tries to win by keeping their own original views as compared to private sector bank.
It has been found with the help of mean (5.60) that private sector employees shares their ideas before they begin to evaluate.

The mean of private sector bank is 5.68, it has been found that private banks employees keep in touch with each other as a team as compared to public banks.

6.8 Employees Individual Innovativeness:

It has been found that in all of the statements of individual innovativeness of employees, p value is more than 0.05 which shows that in case of those statement null hypothesis is not rejected, it mean there is no significant difference in the response of public and private sector banks’ employee. All the employees of public and private banks are individually innovative in nature and in their work environment.

6.9 Findings of Employees Demographic Analysis:

In case of age classification, it has been found that only in one statement there is a significant difference found. (When new trends develop in my work place, I am usually the first to get on board).With the help of mean it has been found that there is a significance difference in innovation in case of different age group. Young respondents have more innovative ideas as compared to the other age groups.

In case of educational stream, it has been found that there is no significant difference found in the response of public and private sector banks’ employees whether they are from Arts, Commerce & Management, Science and Computer faculty.

In case of formal education, based group there is no significance difference found in the response of public and private sector banks’ employees in innovation perception of graduate employees and postgraduate employees.
With the help of mean, it has been found that there is no significant difference in the response of public and private sector banks’ employees whether they are graduate or Post Graduate.

6.10 Findings related to Correlation between individual and group level innovation:

- Group Level innovation of employees do not depends on Individual Branch Level managers innovation as there is very less correlation between these two variable found.

- There is even no much correlation between Employees Individual innovation and Manger Individual innovation. It means if branch manager is innovation it is necessary that their employees also tend to be innovative.

- Managers’ perception regarding innovation among their employees is not positively correlated with employees’ perception regarding innovation within their group. So managers’ perception regarding group level innovation at their banks is nothing to do with employees’ group level innovation.

- There is significant correlation between individual innovation of employees and group level innovation among employees. It indicates that if there is more positive perception about innovation at Individual level of employee it positively affect group level innovation among employees.

- In public sector banks there is more positive correlation between total Managers Individual Innovation and Employee group Innovation as compared to private sector banks. It means in public sector banks managers are more effective in generating innovative practices among their employees as compared to private sector banks.

- In public sector banks there is more positive correlation between total Managers Individual Innovation and employee Individual Innovation. It means in public
sector banks managers are more effective in generating innovative practices among their employees at individual level also as compared to private sector banks.

- Perception of managers about group level innovation in their branch is more positively correlation with employee’s perception about group level innovation in public sector banks as compared to private sector banks. It reveals that there is less coordination of branch managers and employees.

- Both in Public and Private sector banks there is considerable positive correlation between total employee group Innovation and total employee Individual Innovation. Means employees at individual level motive each other in banks.

**6.11 Rating of Banks’ performance by Customers and their level of satisfaction:**

- With the help of T- test and F-test, it has been found that there is no significance difference in public and private sector banks regarding customers’ perception about the service personnel of public and private sector banks for the various aspects like knowledge and the skill of personnel, relationship with personnel of bank, ability of personnel to understand the need of customers. There are few customers who are positive in case of both public and private sector banks for these aspects. With the help of independent “T test” and “One Way Analysis of Variance (F)” test that Customers of public sector banks are significantly differ in their level of satisfaction at 0.05 per cent level of significance; Customers of public sector banks are more satisfied than private sector banks for responsiveness of the personnel. It shows that public sector bank become more professional in their approach.

- As far as variety of services offered by bank, cost of services, interest rate, customers of both private and public sector banks have similar view except special products offered by banks. Customers of Public Sector banks are significantly more satisfied than private sector banks for getting special products. In case banks
network also, more number of customers of public sector banks believed that network of their banks is expand significantly.

- On overall basis, there is no significant difference found in case of satisfaction level from the personnel, products & services, image of bank, facilitating services, accessibility and overall satisfaction from all these aspects. It leads to the conclusion that public sector banks are not far behind in providing new innovative services and products, customer centric approach by employees, strengthening image of bank, expanding accessibility, offering more augment services to the customers. Private sector banks are not legging behind the public sector banks in any criteria. Therefore, there is absence of any special area where public and private sectors banks have complete competitive edge over each other from customer’s perception point of view there are more less same now.