



e-ISSN:2582-7219



INTERNATIONAL JOURNAL OF MULTIDISCIPLINARY RESEARCH IN SCIENCE, ENGINEERING AND TECHNOLOGY

Volume 7, Issue 6, June 2024



INTERNATIONAL
STANDARD
SERIAL
NUMBER
INDIA

Impact Factor: 7.521



6381 907 438



6381 907 438



ijmrset@gmail.com



www.ijmrset.com



A Study of HR Policy and Job Satisfaction of Employees of Public and Private Sector Banks

Dr. Yerragola Prakash, Neelu Yadav

Assistant Professor, NIMS School of Business Studies, NIMS University, Jaipur, Rajasthan, India

MBA Student, NIMS School of Business Studies, NIMS University, Jaipur, Rajasthan, India

ABSTRACT: HR Practices are linked with the management of human resources, activities necessary for staffing the organization and sustaining high employee performance. Some employees, regardless of an organization's efforts at selection, socialization, job design, performance standards and reward practices, create discipline problems for the management. Handling these discipline problems is a sensitive and challenging task for a human resource manager. Employee satisfaction level in present competitive environment of an organization is to help knowing and reading of the minds of the current generation professionals regarding their Company Culture, Compensation, Work atmosphere, Management support, Job satisfaction, performance appraisal and Career growth opportunities. Whereas, employees of an organization are expected to conduct themselves in accordance with the organizations rules and standards of acceptable behaviour. Employees who cannot be motivated to maintain such discipline require some degree of extrinsic disciplinary action. Therefore, this study aims at exploring the relationship between HR Practices and Its Impact on Employee Satisfaction in Enhance Plus Consultant.

KEYWORDS: HR policy job satisfaction and its factors, career growth opportunities, sustaining high employee performance

I. INTRODUCTION

Human Resource Development and Job Satisfaction

way of leading life has changed dramatically since independence. In the present social structure, the needs and wants of the people are changing rapidly with high interests. When people are ever changing and their demands are also varying it is but natural that with time their satisfaction will turn into dissatisfaction.

The result is that they may not contribute to the fullest of their potential. This raises an important aspect to be probed and discussed.

Job Satisfaction has emerged as most popular and widely researched topics in the field of Organizational Psychology. Locke (1976) defines job satisfaction as a pleasurable or positive emotional state resulting from the appraisal of one's job or job experiences.

Job Satisfaction has been studied and researched because of many individual and work-related environmental characteristics and as an antecedent to many outcomes.

Employees with higher job satisfaction are usually less absent, less likely to leave, more productive, and thereby display organizational commitment and more likely to be satisfied with their lives.

Job Satisfaction of employees is very important for the proper functioning of service industry. Apart from managerial and technical aspects, employees are considered as backbone of any industrial development. To utilize their maximum talent and contribution, they, other than salary require good working conditions. Recently Chairman of State Bank of India, Mr. Rajneesh Kumar has said "A bank is as good as its frontline people. They are the face of bank. They make what SBI brand stands for. We may have best of the product, technology, but if we are not courteous and polite to customers our business will not endure. Politeness is what builds a bank great bank.

A man without smiling face must not open a shop". He coined acronym STEPS which means strong ethics, transparent and high standard of corporate governance, empathy and compassion, politeness and sincerity. Job satisfaction is an



attitude, which Porter, Steers, Mowday and Boulian (1974) state is a more “rapidly formed “and a “transitory” work attitude “largely associated with specific and tangible as well as non tangible aspects of the work environment”.

There are two different perspectives on job satisfaction and two major classifications of job satisfaction in management world (Neumann, 1993) are content theories (Hertzberg, 1968, Maslow, 1987, Alderfer, 1972) and process theories (Adams 1965, Victor Vroom, 1964, Locke 1976; Hack man and Oldham 1975). Job Satisfaction is considered in terms of intrinsic and extrinsic factors. Intrinsic factors comprise of opportunities for advancement and growth, recognition, responsibility, and achievement. These factors promote job satisfaction. On the other hand, Extrinsic factors like supervision, pay, policy, working environment, interpersonal relations, and security if present, avoid job dissatisfaction (Szymanski and Parker, 1996). Various theories like Maslow’s Need Hierarchy, Hertzberg’s Two Factor Theory of Motivation, Equity Theory, and Vroom’s Expectancy Model have been extended to describe the factors responsible for the job satisfaction. In these theories satisfaction is mostly related to a number of variables like occupational level, educational qualifications, age, and size of the organization, organizational climate, and its back ground, economic background, size of the family and gender of the employees.

The success of any organization depends upon its employees. In sustaining the market competition, an organization has to keep its workforce reasonably satisfied.

Employees not only expect decent living but also job satisfaction. Personal satisfaction of an employee depends upon the satisfaction he/she derives from his/her job. A stressed employee cannot perform well in the job. Rather this may lead to higher employee turnover and dissatisfaction in the job which are the two serious competitive disadvantages faced by many of the modern-day undertakings. It is a fact that the future of any business enterprise depends upon the level of satisfaction of its workforce. Dissatisfied workforce causes problem in organizational policies implementation and also hampers the work culture. In Such circumstances if the issues are left unattended, they have a tendency of going beyond control and infect other business, industry and even to another region. Eventually it could become a serious threat to the growing economy as well. Since time immemorial, public-sector banks in India had enjoyed almost monopoly right in the distribution of financial services. The private banks were providing a supplementing service to these PSBs. In the post globalization and privatization era, the growing competition among public and private banks forced them to be customer centric.



Model of Employee Job Satisfaction Source: Herzberg’s two factor theory of motivation (Fred Luthans: Organizational)

BANKING IN INDIA

Modern sense banks in India originated in the last decades of the 18th century. First bank to be established was Bank of Hindustan, established in 1770 and liquidated in 1829-32; and next was General Bank of India established in 1786 but failed in 1791. Presently the oldest bank in India is State Bank of India. It has originated from three presidency banks named Bank of Calcutta established on 2nd of June 1806 which was redesigned as Bank of Bengal in 1809.

Bank of Bombay established in 1840 and Bank of Madras established in 1843. Since these three banks were situated in presidency town they were called Presidency Banks. These three banks remained at the apex level till they were amalgamated as Imperial Bank of India (IBI) on 27 Jan 1921. After independence, it was felt that the country should own a commercial bank which should be dedicated to rural and national development. Keeping this in mind, in the year 1955.



The State Bank of India Act was passed and the Imperial Bank of India (IBI) converted into State Bank of India (SBI) on 1st July 1955. Obviously, the mission of the SBI was “To be a premier commercial bank dedicated to national and rural development.” In the year 1959, eight Princely state-owned banks were acquired by the SBI under an act called SBI Subsidiary Bank Act 1959. They were under princely estate namely, Hyderabad, Mysore, Travancore, Bikaner, and Jaipur. As SBI become holding company of these eight banks. Their names prefixed with State Bank and called state bank of Bikaner, state bank of Jaipur, State Bank of Hyderabad, state bank of Indore, state bank of Mysore, state bank of Patiala State Bank of Saurashtra and State bank of Travancore. Later on, State bank of Bikaner and State bank of Jaipur were amalgamated and renamed as State bank of Bikaner & Jaipur.

However, now, all these banks along with Bharatiya Mahila Bank which was opened with an innovative idea of empowering Woman have since been merged with SBI with effect from 01/04/2017. Now SBI is the largest bank in India having market share of more than 22% both in advances as well as in deposit.

Union Bank was established by Indian Merchant in 1839. The Allahabad Bank was established in 1865. It is the oldest joint stock bank in India. Oudh commercial bank established in 1881 in Aziza bad was the first Joint Stock bank in India which failed in 1958. The next was the Punjab National Bank, established in Lahore in 1894. It is running successfully and at present is one of the largest nationalized banks of the country. Between 1906 and 1913 6 more commercial banks named- Bank of India, Central Bank of India, Bank of Baroda, Canara Bank, Indian Bank and Bank of Mysore were set up. Currently, India has 92 Scheduled Commercial Banks excluding RRBs i.e. 33 private banks 38 foreign banks. And 21 public sector banks, the economic reforms in India started in the early nineties and their outcome is visible.

Public Sector Banks

On the Midnight of July 1969 the Government of India issued an ordinance and nationalized 14 largest private Commercial banks. Within two weeks of issue of ordinance the Parliament passed the Banking Companies (Acquisition and Transfer of Undertaking) bill. It received the presidential approval on 9th August 1969. In 1980, a second dose of nationalization of six more commercial banks followed. With the concept of nationalization, the government of India controlled almost 91 % of banking business of India. Later on in the year, 1993 government merged one of the nationalised banks named New Bank of India with Punjab national bank. The nationalized banks grew at a pace around 1990, and four percent was closer to the average growth rate of Indian economy.

Private Sector Banks:

Private sectors banks are those banks where in more than 50 % of shares are owned by individuals or private entities. In India the emergence of new generation private sector banks started from 1990.

when the Government of India opened the economy as a part of global initiative of globalization, privatization and liberalization (LPG). In the early 1990 the government under its policy of liberalization, issued licences to a number of private banks including Global Trust Bank – (which later on merged with Oriental Bank of Commerce.), Axis Bank (earlier known as UTI Bank,) ICICI BANK, HDFC Bank, YES Bank, KOTAK Bank, INDUSIND Bank, these banks are known as new generation tech savvy banks. Recently two more new banks have also been given licences named Bandhan Bank and IDFC.

Human Resource Development

The concept of HRD came into use in seventies. Len Nadler of George Washington University is supposed to have formulated the concept of Human Resources Development. According to him (Nadler 1970) HRD is “a series of organized activities, conducted within a specified period of time, and designed to produce behavioral change”. He identified Training, Education and Development as some of the activities of HRD. According to him trainings are the activities which improve performance very specific to the job, education is activities which intend to develop competencies which are not specific to any one job, and development relates to preparation for the career growth and potential development of the employees. Nadler (1984) in his revised definition defined HRD as organized learning experiences within a definite time period to increase the possibility of measuring and assessing job performance and growth.

Despite several efforts to define HRD, no consensus has since been emerged as yet. Although The US definition of HRD seems to have influenced the definitions in many other countries. Still, it appears that definition of HRD vary from country to country and therefore national differences are a crucial factor in determining the way HRD



professionals work in the organization. A difference in the perception and practice of HRD in local companies as compared to Multinational companies is also noticed. In several countries HRD is not distinguished from HR but is seen systematically as a part of broader picture of Human resource development. In European countries the Human resource is seen as contributing to the development of industrial enterprises. McLean and McLean (2001) have offered the following global definition of HRD after reviewing various definitions across the world:“ Human Resource Development is any process or activity that, either initially or over the longer-term, has the potential to develop adults’ work based knowledge, expertise, productivity, and satisfaction, whether for personal or group/team gain, or for the benefit of an organization, community, nation, or, ultimately the whole humanity Most popular definition of HRD is by Patricia McLagan (1987) as “The integrated use of training and development, organizational development and career development to improve individual, group and organizational effectiveness”. Thus, HRD is a process of enabling people to make things happen.

It deals both with the process of competency development in people and creation of conditions (through policy, programs and other interventions) to help people apply these competencies for their own benefit and that of organization

Human Resource Development Policy

Human Resource Development policies are guidelines and procedures for the approach the organization intends to adopt in people management and development. It consists of specific guidelines for HR managers and professionals on various matters concerning employments. It spells the modus operandi of the organization about different aspects of Human Resource Management such as recruitment, promotion, compensation, training, selections etc. They define the conception and inherent value of the organization which helps in retaining and nurturing people. They also set in process the “why” factor of the organization. “Why does the organization exist HRD policy energizes the owners of the organization to decide upon their mission, vision, and responsibilities towards the society. In order to set in process this wave HRD puts in place different interventions and processes for the organization to initiate and comply. This way it facilitates the transaction which the organization has to make with outside customers and economy. Therefore, it serves as a reference point when human resources management practices are being developed or when decisions are being made about people. A good HR policy provides generalized guidance on the approach adopted by the organization, and therefore its employees, concerning various aspects of employment. A procedure spells out precisely what action should be taken in line with the policy

JOB SATISFACTION

Job satisfaction refers to an individual’s complex and mental attitude towards his job. It is a relative term. It is a pleasurable emotional state resulting from the appraisal of one’s job as clearly facilitating the achievement and satisfaction of one’s job value. It describes how much contented an individual is with his job. Job satisfaction mostly relates to acceptance of goals, willingness and determination to work hard and despite all odds, to stay with the organization. Work has various aspects whether it is an economic, mechanical and psychological aspect. The happier and cool people are with the contents of the job, the more they become behaviourally satisfied.

Satisfaction occurs when one gets what he needs, desires, wants, expects, deserves or deems to be his entitlement.

Concepts of Job Satisfaction

Different authorities have given different connotation to the term job satisfaction. First definition of job satisfaction was given by Robert Hopppock (1935), an industrial psychology who provided a logical definition to the concept of job satisfaction.

He defined job satisfaction as “any combination of psychological, physiological and environment circumstances that cause a person truthfully to say “I am satisfied with my job”.

Smith P.C. (1995) has identified job satisfaction as “feelings or affective response to facets of the situation, associated with perceived differences between what is expected and what is experienced”.

Locke 1969 has described “job satisfaction as a pleasurable or positive emotional state resulting from the appraisal of one’s job or job experience”.



Dimensions of Job Satisfaction

Job Satisfaction and Job Attitude

Attitude represents a persistent tendency to feel and behave in a particular way towards some object. Attitudes are not learned. They are acquired from several sources, the more important of them being direct experience with the object, associating one object with another about which an attitude had already been formed from family and peer groups, from the neighbourhood, economic status and occupations and mass communications.

Job satisfaction represents a person's feelings towards his job. The concept of job satisfaction applies only to the outcome already gained by an individual whereas job attraction is concerned with "a hedonism of the future". Morale means the employee's satisfaction and dissatisfaction with the work situation. There are three important dimensions to job satisfaction. Job satisfaction refers to one's feeling towards one's job. It can only be inferred but not seen.

Job satisfaction is often determined by how well outcomes meet or exceed expectations. Satisfaction in one's job means increased commitment in the fulfillment of formal requirements. There is greater willingness to invest personal energy and time in job performance.

Cognitive Component: A description of or belief in the way things are. It is evaluative in nature. For example, "My supervisor gave a promotion to a co-worker who deserved it less than me. My supervisor is unfair"

Affective Component: The emotional or feeling segment of an attitude is known as affective component. For example, "I dislike my supervisor".

Behavioral Component: It describes an intention to behave in certain way towards someone or something. For example, "I am looking for other work. I have complained about my supervisor to anyone who would listen".

Factors of Job satisfaction

Several job factors contribute to job satisfaction. The most important among them are wage structure, nature of work, promotional avenues, Organizational Policies, Working conditions, Performance Evaluation and Management, Training and Development, Employee Benefit and Services, Safety and Health Management.

1. PERSONAL FACTORS:

These factors include the individual employee's personality, age, sex, educational level and intelligence. Age and job satisfaction have positive relationship where as it decreases as the age of the employee goes on increasing. There is no clear research evidence between educational level and job satisfaction. As regard the relationship between intelligence level and job satisfaction it depends on the level and range of intelligence and challenges of the job.

2. JOB FACTORS:

Herein the factors which play a pivotal role in enhancing job satisfaction can be classified under various groups. Firstly, the monitoring and supervision required by the job is important. If the job has too much of monitoring and the supervisor throughout the working hours keep a watch over the activities of the employee and the related work, the level of job satisfaction in such situation will be low as no employee wants himself to be scrutinized and looked upon with suspicious eyes. Secondly, how much facilities have been provided to the employees for the completion of the assignment at workplace becomes a very crucial factor in involvement and deadly commitment of the employee towards the work. Needless to say, infrastructure like laptops, desktops, manpower, financial resources and also other perquisites become highly relevant when it comes to the job satisfaction study of the employee. Wages/Salary/Compensation.

Nature of Work

Most employees crave for intellectual challenges in jobs. They tend to prefer being given opportunities to use their skills and attitudes and being offered a variety of tasks, freedom, and feedback on how well they are doing. These characteristics make jobs mentally challenging. Jobs that have too little challenge create boredom. But too much challenge creates frustration and a feeling of failure also. Under conditions of moderate challenge, employees experience pleasure and satisfaction. Moreover, the nature of work can be classified as operational/ clerical, managerial/supervisory and strategic and leadership oriented. Employees in any organization fall under these categories. Depending upon their academic qualification, work experience and behavioral traits, they are being put under these categories. Thus, nature of work plays a crucial role in defining the job satisfaction in every field.



Promotions

Promotional opportunities affect job satisfaction considerably. The desire for promotion is generally strong among employees as it involves change in job content, pay, responsibility, independence, status and the like. An average employee in a typical government organization can hope to get two or three promotions in his entire service, though chances for promotion are better in the private sector. It is no surprise as the ultimate achievement in his career is realized, he feels extremely satisfied.

Supervision

There is a positive relationship between the quality of supervision and job satisfaction. Supervisors who establish a supportive personal relationship with subordinates and take a personal concern in them contribute to their employees' satisfaction.

II. REVIEW OF LITERATURE

Research Methodology

Sampling

S. No	Year	Author	Research work
1.	2024	Zhou	A range of studies have explored the relationship between HRD policies and job satisfaction in different sectors. Zhou (2024) found that job type significantly influences the interrater reliability of job performance ratings, suggesting that this factor should be considered in HRD policy design. (zhou,2024)
2.	2024	Yasin and Asres	identified key factors influencing job satisfaction, such as working conditions, staff relationships, and career opportunities, with the latter study specifically focusing on healthcare settings. These findings highlight the importance of these factors in HRD policy. (Yasin and asres, 2024)
3.	2024	Ramasamy	provided a different perspective, focusing on the prevalence of byssinosis in the textile industry, which could be relevant to HRD policies in this sector. (Ramasamy,2024)
4.	2023	Nantavisit	Job security is also a significant factor, with a medium-sized association with job satisfaction. (Nantavisit,2023)
5.	2022	Gaikwad	identified various factors affecting job satisfaction in private sector banks, including retirement benefits and advancement opportunities. (Gaikwad,2022)
6.	2021-2020	Weltermann and Degen	Weltermann (2020) and Degen (2021) found that job satisfaction among general practitioners and their teams is influenced by leadership, communication, and work processes. These factors are also likely to be relevant in the banking industry. (Weltermann and Degen, 2021-20)
7.	2020	Sonika	Specific factors identified include job security, job rotation, salary, promotion, working conditions, and relationships with co-workers. (Sonika,2020)
8.	2020	Suresh	HRM practices significantly impacting employee satisfaction in the banking sector. (Suresh,2020)
9.	2019	Hur	In the banking sector, satisfaction is influenced by a bank's atmosphere, special treatment, service quality, end-user computing, and strategic orientation. (Hur, 2019)
10.	2019	Mozael	Transparency and commitment in HR practices are crucial for employee satisfaction and engagement. (Mozael, 2019)

Any research work is incomplete without sampling technique and exercise. Sample means the respondents of the study. While population is the universe of people taken for consideration, samples are selected among the population of the study. Samples are very limited in comparison to the population. In research, there is a way to select the samples. Sampling exercise can be conducted through the methods of simple random sampling, stratified, purposive and cluster



sampling. Conceptually they are designed to help the researcher in identification of respondents. The selection of a part of aggregate statistical information refers to Sampling (i.e. Population) with a view to ascertain the characteristics of the whole population. In this research work stratified sampling technique is being used.

The entire bank population in Ranchi district was taken to be around 3000 and among them the assistant and managerial category confined to the 30 – 50 age group were selected. The questionnaire was circulated among the selected group of employees to take feedback.

Primary Data for Research:

Any research work is incomplete without collection of data at hand. Data can be of two types:

- 1) Primary Data
- 2) Secondary Data

Primary Data: Primary data can be defined as the data collected by the investigator for the first time for the purpose of the study undertaken by him. If it is published, it becomes secondary data for another study. Thus, already published data is secondary data. In the case of this research, primary data was collected from respondents through structured questionnaire circulated among 300 employees of public and private sector banks situated in Ranchi district. The selected bank branch heads were contacted and their employees were asked to fill the questionnaire. The respondents were briefed about the purpose of data collection. This facilitated transparent filling of questionnaire. Every branch was given one week time for questionnaire fill up. Also, primary data was collected through interviews taken from senior managers and authorities of HR in the banks. Due permission and appointment were taken from the authorities. Through round of questions, they came out with their opinions and facts about their bank's HRD policy.

Simultaneously, they also came out with many suggestions and facts which their bank needs to think over in order to overhaul the HR policy and make it more attractive to talent pool.

Limitations of the study:

- 1) The respondents were not very serious while giving a response in Questionnaires. Most of them gave repetitive responses. This led to the Problem of interpretation of their data.
- 2) In the private sector bank, people were non transparent to provide Information in the questionnaire. Since many of the questions remained Unanswered, it was very difficult as a researcher to bring it to condensed Form. The message was not given clear cut. However, filters of responses Have been having been done to take care.
- 3) Most of the private sector bank had fewer branches and number of Employees. So, the number of responses from private sector bank could not Equate that of public sector bank.
- 4) Complete HRD policy of the major private sector banks could not be Procured due to confidentiality. What was available was through the Interview from General Managers, Assistant General Manager, Senior Manager etc.
- 5) There were some policy changes during the study which might have Influenced the responses.

RESEARCH PROBLEMS

1. There is difference of Human Resource Development policy of public and private sector banks.
2. There is difference of job satisfaction factors of public and private sector bank.
3. The banking industry faces particular HR challenges due to the difficulties for on by managing a large number of people.
4. Professional in the banking sector work to the lord member of employees with a variety of excuse and level of experience due to the unique nature of the industry.

RESEARCH OBJECTIVES

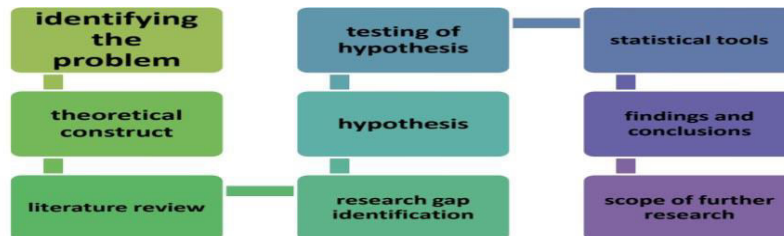
1. To explore and investigate the HRD policy of public and private sector bank.
2. Identify the job satisfaction factor among the private sector bank and public sector bank employee.
3. To identify the bonding between job satisfaction factor and demographic factor of public and private sector bank employees



III. RESEARCH METHODOLOGY

Type of Research; - Descriptive research (Qualitative)

Research Design refers to the process of the research activity carried out in detail.



- 1) **TARGET GROUP:** The selected respondents were in the age category of 25- 50 age group. Among the designation, mostly they were from clerks, assistants and manager category.
- 2) **SAMPLE SIZE:** 300 at 95 % significance level. With the population size of 3000 the actual sample size came to be 300. This was calculated through raosoftware.com
- 3) **METHODS of Data collection:** The data collection was done through questionnaire circulated among the bank employees in different branches of Jaipur district.
- 4) Likert Scale was used for Questionnaire framing consisting of multiple-choice questions. The respondents were duly asked to rate them on 1- 4 scale, (strongly agree to strongly disagree)

SCOPE OF THE RESEARCH

For conducting research work in the above stated topic, some banks were selected from the district of Jaipur, Rajasthan. These banks were selected from a survey report prepared by Business World Magazine in June 2015. The survey identifies the top ten PSBs and private sector banks in India based on, number of employees and profitability, the number of branches and return on Investment. Following banks in public sector were selected as a study like and the names of the same area. State Bank of India, Bank of Baroda, Bank of India, but in private sectors are like Axis bank, HDFC bank, Kotak Mahindra bank was taken up for study Jaipur, the capital of Rajasthan was taken as the universal area for the study. After becoming the capital city of Rajasthan, it has become the business hub in terms of increasing number of banks and their branches.

LIMITATIONS OF THE RRESEARCH

1. The skills gap in the finance industry is constantly widening.
2. Jobseekers have more choices and more power.
3. Disregard of training and lack of job profiles.
4. Retaining millennial talent and creating an attractive company culture.

Research and findings

Findings based on Primary Data:

This relates to the findings based on the responses collected from the Employees of all the six banks through questionnaire based on likert scale. The Codified responses were uploaded in SPSS software for analysis. In addition, opinions of the senior officers of the selected banks Were collected regarding HRM practices in their banks. They are mentioned below:

1. As per recommendations of Khandelwal Committee report, the entry Point qualification for officers“ recruitment should be graduation with Diploma in banking and finance by Indian Institute of Banking and
2. Finance (IIBF) or equivalent certification from recognized universities.
3. Of late some Banks have started recruiting entry point officers on the Basis of written test (Maths, English and Reasoning, IT) and put them Under training for acquiring professional knowledge equivalent to DBF Certification.
4. Many banks have started direct recruitment for middle and senior Management cadre officers for technical posts as well as specialized Positions like engineers, marketing, HR and Law and Risk Management.
5. Introduction of fast-track promotion from scale I onwards. This is done to Fulfil the gap created through mass retirement of people at all cadres.
6. All banks have introduced the fast-track promotion channel to pro mote and upgrade the meritorious and talented high performer officials. Weight age is being given for exposure to rural and semi urban postings.



- 1) **APPOINTMENT** – separation of post of chairman and Managing Director
- 2) **BANK BOARD BUREAU** – This replaced Appointment Board for Appointment of whole-time director as well as non executive chairman.
- 3) **CAPITALIZATION** – Infusing Rs. 2.11 lakh crores to enable psbs for Sustainable growth and BASEL III requirement.
- 4) **DE – STRESSING PSB** – relieving banks from stress of npas.
- 5) **EMPOWERMENT** –No interference from Government; banks encouraged to take their own decision.
- 6) **ACCOUNTABILITY** – A new framework of KPI (key performance indicator to be measured for the performance of psbs. Vigilance process to Be streamlined for checking frauds.
- 7) **GOVERNANCE REFORM** – Gyan Sangam was held in which the Government interacted with all major psbs stakeholders for dealing with Risk management practices. The focus is also on improving HR Management Practices and removing barriers so that bank can share and work together on Common resources.

IV. CONCLUSIONS

On the basis of the data collected from the respondents of both type of banks. It can be inferred that job satisfaction parameters for both the banks are different. While for Bank of India, it is the stability and designation, for private sector bank it is compensation package paid to staffs at the entry gate. It appears that PSB employees are giving more weight age to stability and private sector to remuneration and career growth.

For the factors of job satisfaction, the private bank employees have rated the Variables differently from that of public sector banks. The reasons for the same are obvious. Private bank employees have given lots of weight age to salary and Challenges and opportunities which is not in case of public sector bank employees.

Recently higher numbers of employees are applying for public sector bank jobs. They opt for private sector bank in case of their inability to join public sector bank.

Another important concept is that of productivity linked incentive. A Performance linked incentive operated in an organization, is a payment given by an employer to an employee, which is directly related to performance output and Which as per the human resource rules are mentioned in employment contract. It is widely prevalent in private sector banks but not in public sector banks. As a result of this private sector bank employees are compelled to perform day in day out as their salaries is directly related to performance. However, in public sector banks the employee gets the consolidated salary as per his scale and cadre. Herein both performers and non- performers will be getting the same amount of salary. This becomes the main cause of poor staff productivity in the organization.

Recommendations:

It is recommended that private sector Bank should bring more transparency in recruitment, promotion, compensation and staff welfare measures. This will Make the top management's action more justified resulting into less frustration and attrition among employees.

Second, on the salary front the CTC at entry point level should be more than Psbs. This will attract talent from the market.

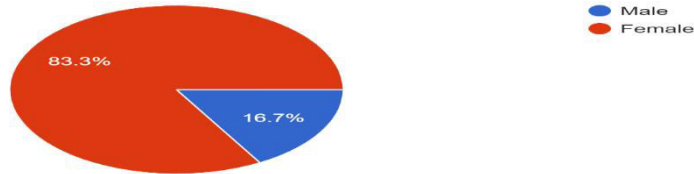
Third, since the employees are performing under pressure and stressful Hours, they should be given flexi time approach for working days. The public sector banks should give more and more focus on training of Employees with reference to technology, credit management, risk management, international banking and treasury management. This will enhance the Performance of the employee and develop feel good factor among them. For this the bank should have relevant training policy at their disposal.

To fill up the gap created due to mass retirement at senior and top-level Management bank has introduced fast track promotion policy where in an officer is promoted to senior level management within 10 years of joining. It may be Counterproductive for the bank unless suitable and rigorous training are not Imparted to such officers as they lack required work experience. It is suggested that bank should have relevant training program to Supplement working experience by institutional training and simulation exercise.

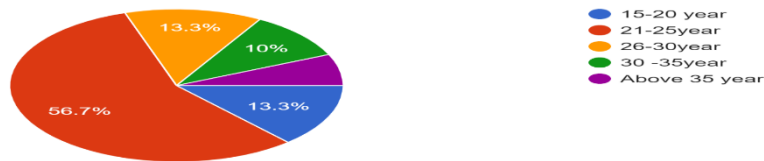


Questionnaire

Gender
30 responses



Age group
30 responses



Ability to balance work with their personal life
30 responses



The level of stress lead by the superior or the management
30 responses

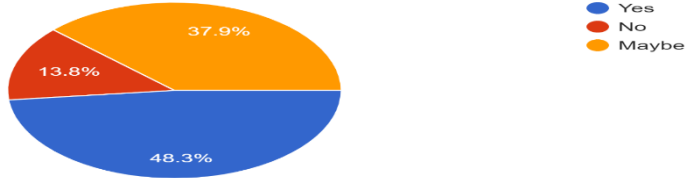


How flexible is the company with respect to family responsibility
30 responses

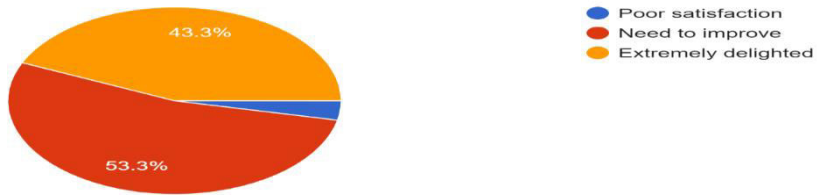




Do you feel that your workload is manageable
29 responses



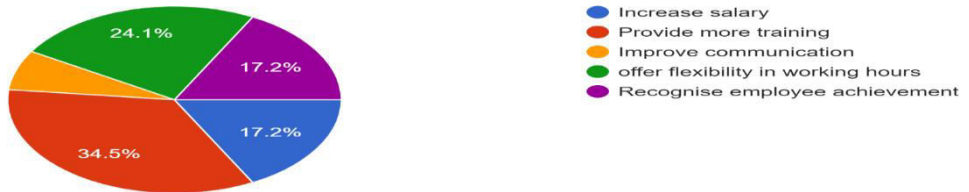
The chances to learn something new
30 responses



How much are you satisfied with the facilities provided to you
30 responses

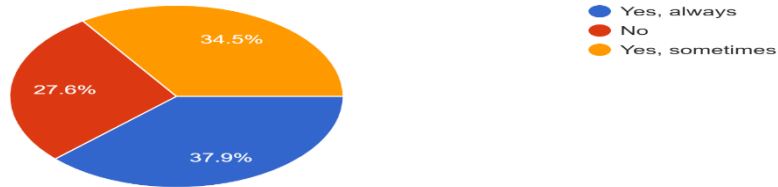


What could be done to improve your job satisfaction
29 responses





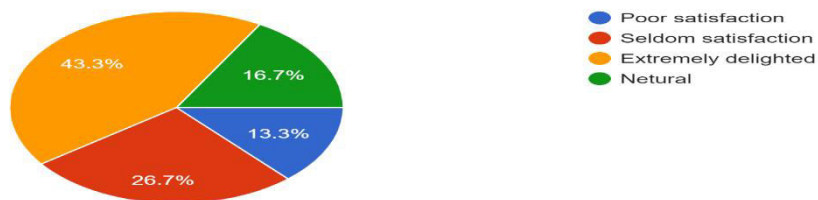
Do you feel that your contributions are recognised and appreciated by the bank
29 responses



Are you satisfied with the training and development opportunity
29 responses



Level of understanding of rules responsibility and authority in organisation
30 responses



What factors contribute to your job
29 responses



The way by which management solve the problem of employees
30 responses



REFERENCES

1.Abraham, Susan Kumudha A (2008). Organization Career Management and Its Impact on Career Satisfaction: A Study in the Banking Sector. The ICFAI University Journal of Bank Management, Vol VIII. No. 3: (no page no found)
2.Bhatt Prachi, (April 2012), HRD in emerging economics – Research perspective in Indian Banking, The Indian Journal of Industrial Relations, Vol 47, No. 4, (665-672)



3. Bajpai Naval, Srivastava Deepak, Sectorial Comparison of Factors Influencing Job Satisfaction in Indian Banks, Singapore Management Review, Vol 26, No.2
4. Bhatia Neeta, (August 2011), employee engagement practices and its effect on employee performance with special reference to ICICI and HDFC bank in Luck now, international journal of scientific engineering and research vol 2, issue 8.
5. Bedi, Monica; Job Satisfaction in Bank, University Press, Journal of Service Research, Volume 10, number 1(April – September 2010).



INTERNATIONAL
STANDARD
SERIAL
NUMBER
INDIA



INTERNATIONAL JOURNAL OF MULTIDISCIPLINARY RESEARCH IN SCIENCE, ENGINEERING AND TECHNOLOGY

| Mobile No: +91-6381907438 | Whatsapp: +91-6381907438 | ijmrset@gmail.com |

www.ijmrset.com