

Job satisfaction in Indian Public Sector Banks: A comparative study of PNB Vs SBI

Sujata Bhambu

Reseach Scholar, Sai Nath University, Ranchi

Surender Panghal

Reseach Scholar, Sai Nath University, Ranchi

Abstract - Job satisfaction is an often researched subject, as it is generally believed a higher job satisfaction is associated with increased productivity, lower absenteeism and lower employee turnover (Hackman & Oldman 1980). In the United States, job satisfaction and dissatisfaction is a major industrial topic, where academic and other research results and general press articles number in the thousands. (Locke, 1976). Yet despite this vast output, many researchers are dissatisfied with the progress that has been made in understanding and defining job satisfaction. For decades, researchers have tried to understand employee morale and to establish relationships between job satisfaction and productivity, absenteeism, and other independent variables (Cohen, 1974). Although the concept of job satisfaction and its causes and effects have been studied over a great variety of industrial settings, few studies have dealt with institutions of higher education. However, during the past few years, additional studies have been undertaken concerning job satisfaction within these institutions (Neumann, 1978). Fundamental to any study of this type, is the attitude of educators at this level, as faculty members may not tend to consider themselves as workers, and from this, the literature of business and Industry, their models, or the theories used in describing general industrial activities, is mostly considered not applicable by such institutions and their faculty as a whole. Another reason may be one of quantifying the results, as only the number of scholarly publications produced by faculty members and the number of hours per week spent in teaching can be counted, but the quality of educational output and the value of the resulting production is difficult to ascertain and almost impossible to attribute to any other type of industrial organizational.

I. OBJECTIVES OF THE STUDY

1. To examining the salary and compensation package of public sector banking employees in connection with other perquisites provided by the organization.
2. To evaluate the job security for the retaining the workforce in the way of talent attractions.

II. HYPOTHESES OF THE STUDY

The study will base on primary as well as secondary quantitative and qualitative information about job satisfaction of working workforce in different branches of public sector bank (PSB). To make the study more valuable for getting the empirical results, the following assumptions under null hypotheses that will test by using different statistical tests. Based on the foregoing review of the literature, the following hypotheses were designed in the present study:

H01 : There is no significant correlation exists between Job satisfaction and salary package.

H02 : The job satisfaction does not depend on improved profitability performance of PSB.

H03 : The job satisfaction performance of the Punjab National Bank (PNB) is not significantly changed from standard performance.

H04 : The job satisfaction performance of the State Bank of India (SBI) is not significantly changed from their standard performance.

Initially the zonal/regional offices of the bank were visited and discussions were held with the bank executives regarding the research. In their opinion till date no such study has been done related to the officers of their bank. In the training centre library no such published study was available. They also showed their desire that if possible they wanted to review such study and it will be in good faith of the bank itself as it will be helpful in the formulation of the future policies and plans. So after getting the green signal, the study was carried out. The Research Design opted

was descriptive in nature. The branches were small to extra-large in size including regional and zonal offices. The data type was primary and the data were primarily collected by the administration of questionnaire (close ended) and interview method. All the questionnaires were administered personally, and during the administration or after the administration, interactions with the respondents were made to facilitate the depth of interview. The data collected through questionnaire (close ended) were subject to computations in the form of table which made the calculations and analysis easy. Simultaneously, during interpretation of the collected data, the statements, observations or recommendations/suggestions made by the officers during personal interview were tried to match to get a single conclusion.

III. SAMPLE CHARACTERISTICS

Role	PNB	SBI
Manager	82	79
Assistant	53	45
First-level supervisor	23	20
Cashier	21	19
Head Cashier	09	15
Field officer (General Loan)	21	25
Compt. operator	87	92
Clerk (General)	37	45
ATM (In-charge)	18	20
Other	49	40
Total	N = 400	N = 400

IV. RESEARCH DESIGN

The study is based on primary data. The primary data is collected through structured questionnaire (Close-ended). The questionnaire is separately designed for the employees personally those working in public sector banks (PNB & SBI) in Haryana. The 400 (sample size for a bank = 400) questionnaire was collected from each bank. Annual Reports and Published material of PSB will consider which would be used to correlate Job satisfaction with profitability performance of banks under consideration. Apart from the above mentioned Secondary Sources, Various Books, Journals, Research Papers, Reports and Case Studies, www.indianinfo.com, and The Economic Times, Business Standard is considered for the purpose of collecting secondary data. The public sector banks are Punjab National bank (PNB) and State Bank of India (SBI). The closed ended questionnaire will circulate among the employees of PSB (Public Sector Banks) branches those located in different parts of Haryana state. For getting the above said objectives, the present research will collect 400 questionnaires from the bank's employees of each bank. The questionnaire was divided in two parts Section – I General information and Section – II Job Information consisted 24 (Twenty four questions) on different job performance indicators. For the analysis purpose, these 24 questions classified as per 8 (eight) facets.

V. JOB SATISFACTION INDEX: ANALYTICAL PROCEDURE OF STUDY

MSQ again revised in 1977 uses a standard five-point response scale. Response choices are “Very Satisfied”, “Satisfied”, “N” (Neither Satisfied nor Dissatisfied), “Dissatisfied” and “Very Dissatisfied.” This response format was found to have a ceiling effect which caused the scale score distributions to be negatively skewed. According to

this scoring system of “5” is assigned to “Very Satisfied” and “1” for “Very Dissatisfied”. Thus, the score range on an individual item is 1-5. The JSI consists of 8 (eight) facet containing 4 (four) questions. Therefore, 32 questions in all 8 facet with total score 24 ($4 \times 1 = 4$ & $4 \times 5 = 20$), minimum score is 4 and maximum score is 20 for the analytical purpose. If job description index of any facet scoring $15(18+12 = 30/2 = 15)$ or above 15 scores but < 18 scores, the respondent satisfied in this area. Each facet is totaled for getting the total score gained which was divided by the sample size $n = 400$ for each bank resultant average score for each facet. The said average score then falls in one scale mode out of five scale mode. Similarly, minimum score for overall satisfaction is $32 \times 1 = 32$ and maximum score for overall satisfaction is $32 \times 5 = 160$. The average score is $32+160 = 192/2 = 96$ for a bank. The average score for each facet was tested through t – test at 5% level of significant. The test value for the same is 15 (standard value) is used while test through SPSS.

VI. JOB SATISFACTION IN PUNJAB NATIONAL BANK

Table 1: Aggregate Score for each facet of Job Satisfaction on PNB

Sr. No	Name of Facet of Job Satisfaction	Aggregate Score	Average Score	Scale Mode
1.	Leadership and Planning	6574	16.44	Satisfy
2.	Resource and Career Development	6340	15.85	Satisfy
3.	Performance Appraisal	6442	16.11	Satisfy
4.	Teamwork and Cooperation	6375	15.94	Satisfy
5.	Working Conditions	6258	15.65	Satisfy
6.	Supervisor and Security	6277	15.69	Satisfy
7.	Employee benefits	5933	14.83	Neutral
8.	Ability of employee for work	6149	15.37	Satisfy
	Overall Score for Job Satisfaction in PNB	-	125.88	Satisfy (125.88>80)*

* means that maximum score for satisfy ($8 \times 4 \times 4$) = 128 and minimum score for VD (32×1) = 32, $128+32 = 160/2 = 80$

There are eight (8) facets in the study namely Facet – I: Leadership, Facet – II: Career, Facet – III: Performance appraisal, Facet – IV: Teamwork, Facet –V: Working conditions, Facet – VI: Supervisor, Facet – VII: Benefits and Facet – VIII: Ability of the employee in PNB. The overall scores for job satisfaction in PNB 125.88 ($16.44+15.85+16.11+15.94+15.65+15.69+14.83+15.37 = 125.88$). The average overall (125.88) which is more as compared to the standard average score (80). Thus, overall job performance falls under Satisfy under five point scaling system adopted for the study of the Punjab national bank. The average score for the entire facet can be shown diagrammatically below.

Table 2: Testing facet of Job Satisfaction in Punjab National bank

Sr. No	Name of Facet of Job Satisfaction	Aggregate Score	Average Score
1.	Leadership and Planning	6574	16.44
2.	Resource and Career Development	6340	15.85

3.	Performance Appraisal	6442	16.11
4.	Teamwork and Cooperation	6375	15.94
5.	Working Conditions	6258	15.65
6.	Supervisor and Security	6277	15.69
7.	Employee benefits	5933	14.83
8.	Ability of employee for work	6149	15.37
	Overall Score for Job Satisfaction in PNB	-	125.88

Table 3: One-Sample Test through SPSS

	Test Value = 15					
	t	df	Sig. (2-tailed)	Mean Difference	95% Confidence Interval of the Difference	
					Lower	Upper
Job Satisfaction	4.276	7	.004	.73500	.3286	1.1414

The average score for the entire facet is tested through t –test at different level of risk and test value is 15 which is standard average of the score of upper limit and lower limit ($18+12 = 30/2 = 15$). The upper limit of mean difference is .735 and lowest limit for the mean difference is .3286 as calculated by SPSS. The calculated value of t is $t = 4.276$ at $df = 7$ ($n=8$) significant at 1% level of risk. Thus, job performance of the employee in PNB is significantly changed from their standard performance. Job satisfaction has been the most frequently investigated variable in organizational behavior.

VII. JOB SATISFACTION IN STATE BANK OF INDIA

Table 4: Aggregate Score for each facet of Job Satisfaction on SBI

Sr. No	Name of Facet of Job Satisfaction	Aggregate Score	Average Score	Scale Mode
1.	Leadership and Planning	6585	16.46	Satisfy
2.	Resource and Career Development	6460	16.15	Satisfy
3.	Performance Appraisal	6436	16.09	Satisfy
4.	Teamwork and Cooperation	6278	15.70	Satisfy
5.	Working Conditions	6315	15.79	Satisfy
6.	Supervisor and Security	6214	15.54	Satisfy
7.	Employee benefits	6095	15.24	Satisfy

8.	Ability of employee for work	6467	16.17	Satisfy
	Overall Score for Job Satisfaction in SBI	-	127.14	Satisfy (127.14>80)*

* means that maximum score for satisfy ($8 \times 4 \times 4$) = 128 and minimum score for VD (32×1) = 32, $128 + 32 = 160 / 2 = 80$

The aggregate score for each facet in state bank of India is shown by table – 19. The highest score is 6585 for leadership and planning whereas 6095 is the lowest score for the employee benefits. The overall score (summation of eight facets) for job satisfaction in SBI is 127.14 which is more as compared to the minimum score (80) but less as compared to the maximum score (128). Thus, the job performance of employee in SBI is satisfactory.

Table 5: Testing facet of Job Satisfaction in State bank of India

Sr. No	Name of Facet of Job Satisfaction	Aggregate Score	Average Score
1.	Leadership and Planning	6585	16.46
2.	Resource and Career Development	6460	16.15
3.	Performance Appraisal	6436	16.09
4.	Teamwork and Cooperation	6278	15.70
5.	Working Conditions	6315	15.79
6.	Supervisor and Security	6214	15.54
7.	Employee benefits	6095	15.24
8.	Ability of employee for work	6467	16.17
	Overall Score for Job Satisfaction in PNB	-	127.14

Table 6: One-Sample Test through SPSS

	Test Value = 15					
	t	df	Sig. (2-tailed)	Mean Difference	95% Confidence Interval of the Difference	
					Lower	Upper
Job satisfaction	6.362	7	.000	.89250	.5608	1.2242

The average score for the entire facet is tested through t – test at different level of risk and test value is 15 which is standard average of the score of upper limit and lower limit ($18 + 12 = 30 / 2 = 15$). The calculated value of t is $t = 6.362$ at $df = 7$ ($n=8$) significant at 1% level of risk. Thus, job performance of the employee in state bank of India is significantly changed from their standard performance (15).

VIII. PNB Vs SBI

Table 7: Job Satisfaction Performance for the sample units

Facet	Title	PNB	SBI	Job Satisfaction
I	Leadership and Planning	Satisfy (16.44>15)	Satisfy (16.46>15)	SBI >PNB
II	Resource and Career Development	Satisfy (15.85>15)	Satisfy (16.15>15)	SBI >PNB
III	Performance Appraisal	Satisfy (16.11<18)	Satisfy (16.09<18)	PNB >SBI
IV	Teamwork and Cooperation	Satisfy (15.94>15)	Satisfy (15.70>15)	PNB >SBI
V	Working Conditions	Satisfy (15.65>15)	Satisfy (15.79>15)	SBI >PNB
VI	Supervisor and Security	Satisfy (15.69>15)	Satisfy (15.54>15)	PNB >SBI
VII	Employee benefits	Satisfy (14.83<15)	Satisfy (15.24<15)	SBI >PNB
VIII	Ability of employee for work	Satisfy (15.37>15)	Satisfy (16.17>15)	SBI>PNB

A comparison of job satisfaction at work place in Punjab national bank and state bank of India is shown table -4.29. The job satisfaction on leadership and planning (facet – I), resource and career development (facet – II), working conditions (facet – V), employee benefits (facet – VII) and ability of employee for work (Facet – VIII) of SBI is more satisfactory as compared to the PNB. However, performance appraisal system (Facet – III), Teamwork and Cooperation (Facet – IV), and supervisor and security (Facet – VI) of PNB is more satisfactory as compared to the SBI.

REFERENCES

- [1] Price, J. L. (1977). *The study of turnover*. Ames, IA: Iowa State University Press.
[2] Rose, R. W. (1991). *Comparisons of employee turnover in food and beverage and other departments in hotel properties*. Ann Arbor, MI: UMI Dissertation Services.

- [3] Spector, P.E. (1997). *Job satisfaction: Application, assessment, cause, and consequences*. Thousand Oaks, CA: Sage Publications, Inc.
- [4] Steers, R. M. (1977). Antecedents and outcomes of organizational commitment. *Administrative Science Quarterly*, 22, 46-56.
- [5] Steers, R. M., & Spencer, D. G. (1977). The role of achievement motivation in job design. *Journal of Applied Psychology*, 62(4), 472-479.
- [6] Wasmuth, W. J., & Davis, S. W. (1983). Managing employee turnover. *Cornell Hotel and Restaurant Administration Quarterly*, 23(4), 15-22.
- [7] Weiss, D. J., Dawis, R. V., England, G. W., & Lofquist, L. H. (1967). *Manual for the Minnesota Satisfaction Questionnaire*. Minneapolis, MN: University of Minnesota Industrial Relations Center.
- [8] Wiener, Y. (1982). Commitment in organizations: A normative view. *Academy of Management Review*, 7(3), 418-428.
- [9] Yousef, D. A. (1998). Satisfaction with job security as a predictor of organizational commitment and job performance in a multicultural environment. *International Journal of Manpower*, 19(3), 184-194.
- [10] Yousef, D. A. (2000). Organizational commitment: a mediator of the relationships of leadership behavior with job satisfaction
- [11] Fletcher, C. E. (2001, June). Hospital RN's job satisfactions and dissatisfactions. *Journal of Nursing Administration*, 31(6), 324-31.
- [12] Kanter, R. M. *Men and Women of the Corporation*, Second ed. New York: Basic Books, 1993.
- [13] McNeese-Smith, D. (2001, February). Staff nurse views of their productivity and nonproductivity. *Health Care Management Review*, 26(2), 7-19.
- [14] Shader, K., Broome, M. E., Broome, C. D., West, M. E., & Nash, M. (2001, April). Factors influencing satisfaction and anticipated turnover for nurses in an academic medical center. *Journal of Nursing Administration*, 31(4), 210-6.
- [15] Spence Lashinger, H. K., Sullivan Havens, D. (1997, June). The effect of workplace empowerment of staff nurses' occupational mental health and work effectiveness. *Journal of Nursing Administration*, 27(6), 42-50.
- [16] Toscano, P., & Ponterdolph, M. (1998, August). The personality to buffer burnout. *Nursing Management*, 29(8), 32L, 32N, 32R.
- [17] Spence Lashinger, H. K., Sullivan Havens, D. (1997, June). The effect of workplace empowerment of staff nurses' occupational mental health and work effectiveness. *Journal of Nursing Administration*, 27(6), 42-50.