

COMPARISON OF JOB SATISFACTION LEVEL AMONG PUBLIC SECTOR AND PRIVATE SECTOR BANK EMPLOYEES IN H.P.

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ABSTRACT

An attempt has been made to find out and compare the level of job satisfaction among various bank employees in public sector banks and private sector banks in Himachal Pradesh. For this various variables have been taken to find out satisfaction with the hours worked each week in the bank, satisfaction with the flexibility in scheduling in the bank, satisfaction with the location of work, satisfaction with the amount of paid vacation time/ sick leave offered, satisfaction with the facilities provided to do their job, satisfaction with the salary, satisfaction with the process used to determine promotion, satisfaction with the benefits that the bank is providing like health insurance, life insurance, etc., satisfaction with the recognition for work accomplished, satisfaction with the level of job security, satisfaction with the relationship with your co-workers, satisfaction with their superiors and with their subordinate (if applicable), satisfaction with the opportunity they are getting to utilize their skills and talents and to learn new skills, satisfaction with the support you are getting for training and education in the bank, satisfaction with the variety of job responsibilities in the bank, satisfaction with the degree of independence associated with their work roles, satisfaction with the opportunities you are getting for periodic changes in duties, satisfaction with their ability to maintain a reasonable balance between family life and work life, satisfaction with the work they are doing, satisfaction with the freedom to make their decisions and to act on them, satisfaction with their possibilities for future career progression at the bank. In order to find out the satisfaction level regarding various factors, a survey of 300 employees from two public sector banks (SBI and PNB) and two private sector banks (HDFC and ICICI) of Himachal Pradesh has been carried out.

Key words: Job Satisfaction, Public sector banks, Private sector banks, Comparison of employee satisfaction.

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1. INTRODUCTION

The success of an organization depends not merely on its technical efficiency, updated machinery, good plant layout and dynamic organization etc., but also upon its human resources. A satisfied, happy and hardworking employee is the biggest asset of any organization, including banks. Workforce of any bank is responsible to a large extent for its productivity and profitability. So, for the success of banking, it is very important to manage human resources effectively and to find whether its employees are satisfied or not. One of the key factors of any organization is its employees. The success or failure of the organization largely depends on their satisfaction and dissatisfaction.

2. REVIEW OF LITERATURE

Singh & Jain (2013) highlights on employees job satisfaction and its impact on their performance. Employees' attitude reflects the moral of the company. Happy employees play an important role in the areas of customers' service and sales as they are the one to interact with the customer on a daily basis. Work environment is the key factor in job satisfaction. Good work environment and good working conditions leads to job satisfaction at the same time helps in increasing employee work performance, profitability, customer satisfaction as well as retention.

Aristovnik (2014) discusses influence of organizational and environmental factors on employee job satisfaction. The police employees rated salary and security as the least motivator and support from the management as high. Police employees rate trust and belongingness as the key factor to job satisfaction.

Dev Pinak, Pandiya Dinesh Kumar & Adhikari Kingshuk Dr. (2016) found that the employees still attach more importance to hygiene factors as compare to motivational factors. As pay and allowance still remains the most dominating factor influencing job satisfaction of bank employees. In fine, it may be concluded that job satisfaction is dependent on a host of inter-related factors and it is not always guided by the rationality. Employees who are satisfied today may not be satisfied tomorrow; so the management should not sit complacent and should constantly put efforts to further the degree of satisfaction of its employees.

3. RESEARCH METHODOLOGY

Two public sector banks and two private sector banks have been taken for study. In public sector banks it includes Punjab national bank (PNB) and State bank of India (SBI). In private sector banks it includes Housing Development Finance Corporation (HDFC) and Industrial Credit and Investment Corporation of India (ICICI). The area of study is Himachal Pradesh. Himachal Pradesh is actually divided into three divisions which are Kangra division, Mandi Division and Shimla Division. Out of these three divisions one district from each have been taken as representative of whole universe as per convenience sampling. Hence district Hamirpur has been taken from Kangra division, district Mandi has been taken from Mandi division, district Shimla has been taken from Shimla Division. Here In district Hamirpur there is 39 branches of PNB bank, 14 branches of SBI bank, 4 branches of HDFC bank, 1 branch of

ICICI bank. In district Mandi there are 42 branches of PNB bank, 19 branches of SBI bank, 3 branches of HDFC bank, 2 branches of ICICI bank. In district Shimla there are 36 branches of PNB bank, 40 branches of SBI bank, 3 branches of HDFC bank and 3 branches of ICICI bank. 100 employees from each district have been selected. Hence total 300 employees have been selected- 210 employees from public sector banks and 90 employees from private sector banks have been selected for survey to compare the level of satisfaction with public and private banks. Data is collected by using primary data means first- hand information through questionnaire. Secondary data has been collected by using books, journals, magazines and internet.

Table 1 Analysis of satisfaction level of employees with the General working conditions in Public & Private sector banks

Option	Satisfaction of employee regarding									
	Hours worked in the bank		Flexibility in scheduling in the bank		Location of work		Paid vacation/sick leaves		Facilities provided to do their job bank	
	Public Bank	Private Bank	Public Bank	Private Bank	Public Bank	Private Bank	Public Bank	Private Bank	Public Bank	Private Bank
Highly dissatisfied	1 (0.48%)	1 (1.1%)	9 (4.2%)	2 (2.2%)	10 (4.8%)	4 (4.4%)	0 (0%)	0 (0%)	2 (0.2%)	0 (0%)
Dissatisfied	0 (0%)	0 (0%)	0 (0%)	0 (0%)	3 (1.4%)	1 (1.1%)	3 (1.4%)	6 (6.7%)	3 (1.4%)	0 (0%)
Indifferent	99 (47%)	40 (44.5%)	27 (12.9%)	10 (11.1%)	38 (18.1%)	15 (16.7%)	30 (14.3%)	17 (18.9%)	6 (2.9%)	10 (11.1%)
Satisfied	100 (48%)	46 (51.1%)	160 (76.2%)	73 (81%)	146 (69.5%)	68 (75.6%)	150 (71.4%)	65 (72.2%)	194 (92.4%)	80 (88.9%)
Highly Satisfied	10 (4.7%)	3 (3.3%)	14 (6.7%)	5 (2.4%)	10 (4.8%)	2 (2.2%)	10 (4.8%)	2 (2.2%)	5 (5.6%)	0 (0%)
Total	210 (70%)	90 (30%)	210 (70%)	90 (30%)	210 (70%)	90 (30%)	210 (70%)	90 (30%)	210 (70%)	90 (30%)

Source: Data collected through Questionnaire

It is observed from table 1 that in Public sector banks there are 210 employees and in private sector banks there are 90 employees. This table also shows that with respect to hours worked each day in the bank, employees in public sector(48 percent) and in private sector (51.1percent)are satisfied followed by 47 percent in public sector and 44.5 percent in private sector are indifferent. Hence satisfaction of employees in public and private sector banks are almost equal with hours worked each day in the bank. And with respect to flexibility in scheduling in the bank 76.2 percent in public sector banks and 81 percent in private sector bank are satisfied followed by 12.9 percent in public sector banks and 11.1 percent in private sector banks are indifferent. Hence satisfaction of employees in public and private sector banks are equal with flexibility in scheduling in the banks, With respect to location of work69.5 percent in public sector banks and 75.6 percent in private sector bank are satisfied followed by 18.1 percent in public sector banks and 16.7 percent in private sector banks are indifferent. Hence satisfaction of employees in public and private sector banks are almost equal with location of work. With respect to paid vacations and sick leave offered 71.4 percent in public sector banks and 72.2 percent in private sector bank are satisfied followed by 14.3 percent in public sector banks and 18.9 percent in private sector banks are indifferent. Hence satisfaction of employees in public and private sector banks are almost equal with paid vacations and sick leave offered. Now with respect to facilities provided to do their job 92.4 percent in public sector banks and 88.9 percent in private sector bank are satisfied followed by 2.9 percent in public sector banks and 11.1 percent in private sector banks are indifferent. Hence satisfaction of employees in public sector banks is higher than private sector banks.

Table 2 Analysis of satisfaction level of employees with Pay and promotion potential in public and private sector banks

Option	Satisfaction of employee regarding									
	Their salary		The process used to determine promotion		The process used to determine, health insurance, benefits etc.		The recognition for work accomplished		The level of job security	
	Public Bank	Private Bank	Public Bank	Private Bank	Public Bank	Private Bank	Public Bank	Private Bank	Public Bank	Private Bank
Highly dissatisfied	0 (0 %)	0 (0 %)	4 (1.9 %)	2 (2.2 %)	2 (0.9 %)	7 (7.8 %)	0 (0 %)	0 (0 %)	0 (0 %)	0 (0 %)
Dissatisfied	30 (14.2 %)	9 (10 %)	10 (4.8 %)	8 (8.8 %)	0 (0 %)	0 (0 %)	10 (4.8 %)	42 (46.7 %)	0 (0 %)	10 (11.1 %)
Indifferent	20 (9.5 %)	8 (8.9 %)	20 (9.5 %)	18 (20 %)	2 (0.9 %)	18 (20 %)	5 (2.4 %)	8 (8.9 %)	10 (4.8 %)	41 (45.6 %)
Satisfied	116 (55.2 %)	62 (68.9 %)	170 (80.9 %)	45 (50 %)	200 (95.2 %)	43 (47.8 %)	190 (90.5 %)	35 (38.9 %)	190 (90.5 %)	12 (13.3 %)
Highly Satisfied	44 (20.9 %)	11 (5.2 %)	6 (2.9 %)	17 (18.8 %)	6 (2.9 %)	22 (24.4 %)	5 (2.4 %)	5 (5.6 %)	10 (4.8 %)	37 (41.1 %)
Total	210 (70%)	90 (30%)	210 (70%)	90 (30%)	210 (70%)	90 (30%)	210 (70%)	90 (30%)	210 (70%)	90 (30%)

Source: Data collected through Questionnaire

It is observed from table 2 that in Public sector banks there are 210 employees and in private sector banks there are 90 employees. This table also shows that with respect to their salary in the bank, employees in public sector 55.2 percent and in private sector (68.9percent) are satisfied followed by 20.9 percent in public sector and 5.2 percent in private sector are highly satisfied. Hence satisfaction of employees in public sector banks are more satisfied than private sector banks. And with respect to process used to determine promotion, 80.9 percent in public sector banks and 50 percent in private sector bank are satisfied followed by 9.5 percent in public sector banks and 20 percent in private sector banks are indifferent. Hence satisfaction of employees in public sector is higher than private sector banks with process used to determine promotion in the banks, With respect to process used to determine health and insurance benefits 95.2 percent in public sector banks and 47.3 percent in private sector bank are satisfied followed by 24.4 percent in public sector banks and 2.4 percent in private sector banks are highly satisfied. Hence satisfaction of employees in public sector bank is higher than private sector banks with process used to determine health and insurance benefits. With respect to recognition for work accomplished in the bank 90.5 percent in public sector banks and 38.9 percent in private sector bank are satisfied followed by 8.9 percent in public sector banks and 4.8 percent in private sector banks are indifferent. Hence satisfaction of employees in public sector bank is higher than private sector banks with recognition for work accomplished. Now with respect to the level of job security 90.5 percent in public sector banks and 13.3 percent in private sector bank are satisfied followed by 4.8 percent in public sector banks and 45.6 percent in private sector banks are indifferent. Hence satisfaction of employees in public sector banks is higher than private sector banks with the level of job security.

Table 3 Analysis of satisfaction level of employees in Work relationships & use of skills in public and private sector banks

Option	Satisfaction of employee regarding					
	The relationship with their co-workers		The opportunity		Support they are getting for additional training and education	
	Public Bank	Private Bank	Public Bank	Private Bank	Public Bank	Private Bank
Highly dissatisfied	0 (0%)	0 (0%)	0(0%)	0(0%)	0(0%)	0(0%)
Dissatisfied	0(0%)	0(0%)	15(7.1%)	10(11.1%)	9(4.3%)	1(1.11%)
Indifferent	36(17.1%)	10(11.1%)	30(14.3%)	5(5.6%)	49(23.3%)	40(44.4%)
Satisfied	155 (73.8%)	70(77.8%)	160(76.2%)	55(61.1%)	131(62.4%)	35(38.9%)
Highly Satisfied	20 (9.5%)	9(10%)	5(2.4%)	20(22.2%)	20(9.5%)	15(16.7%)
Total	210(70%)	90(30%)	210(70%)	90(30%)	210(70%)	90(30%)

Source: Data collected through Questionnaire

It is observed from table 3 that in Public sector banks there are 210 employees and in private sector banks there are 90 employees. This table also shows that with respect to the relationship with their co-workers in the bank, employees in public sector 73.8 percent and in private sector (77.8 percent) are satisfied followed by 36 percent in public sector and 10 percent in private sector are highly satisfied. Hence satisfaction level of employees in public sector banks are more satisfied than private sector banks. And with respect to the opportunity they are getting for future development, 76.2 percent in public sector banks and 61.1 percent in private sector bank are satisfied followed by 14.3 percent in public sector banks and 5.6 percent in private sector banks are indifferent. Hence satisfaction of employees in public sector is higher than private sector banks with the opportunity they are getting for future development, With respect to support they are getting for training and education 62.4 percent in public sector banks and 38.9 percent in private sector bank are satisfied followed by 23.3 percent in public sector banks and 44.4 percent in private sector banks are indifferent. Hence satisfaction of employees in public sector bank is higher than private sector banks with the support they are getting for education and training.

Table 4 Analysis of satisfaction level of employees with respect to Work Activities in public and private sector banks

Satisfaction of employee with	Variety of job responsibilities in the bank		The degree of independence associated with their work roles		The opportunities in job rotation		The freedom they are getting for decision making		The work they are doing		Maintain a reasonable balance life and work life	
	Public Bank	Private Bank	Public Bank	Private Bank	Public Bank	Private Bank	Public Bank	Private Bank	Public Bank	Private Bank	Public Bank	Private Bank
Highly dissatisfied	25(11.9%)	15(16.7%)	0(0%)	0(0%)	29(13.8%)	10(11.1%)	20(9.5%)	44(48.9%)	33(16.7%)	7(7.8%)	0(0%)	0(0%)
Dissatisfied	6(2.9%)	1(1.1%)	20(9.5%)	10(11.1%)	0(0%)	0(0%)	0(0%)	0(0%)	25(11.9%)	12(13.3%)	20(9.5%)	27(30%)
Indifferent	40(19.0%)	22(24.4%)	20(9.5%)	17(18.9%)	33(15.7%)	16(17.62%)	30(14.2%)	16(17.8%)	100(47.6%)	51(56.2%)	40(19%)	11(12.2%)
Satisfied	70(33.3%)	32(34%)	150(71.4%)	50(55.5%)	110(52.4%)	60(66%)	46(21%)	20(22.2%)	50(23.8%)	20(22.2%)	150(71.6%)	52(57.5%)
Highly Satisfied	59(28.9%)	20(22%)	20(9.5%)	13(14.4%)	38(18.1%)	4(4%)	114(54.3%)	10(11.1%)	0(0%)	0(0%)	0(0%)	0(0%)
Total	210(70%)	90(30%)	210(70%)	90(30%)	210(70%)	90(30%)	210(70%)	90(30%)	210(70%)	90(30%)	210(70%)	90(30%)

Source: Data collected through Questionnaire

It is observed from table 4 that in Public sector banks there are 210 employees and in private sector banks there are 90 employees. This table also shows that with respect to variety of job responsibilities in the bank, employees in public sector 33.3 percent and in private sector (34 percent) are satisfied followed by 28.9 percent in public sector and 22 percent in private sector are highly satisfied. Hence satisfaction of employees in public sector banks and private sector banks are almost equal. And with respect to the degree of independence associated with work roles, 71.4 percent in public sector banks and 55.5 percent in private sector banks are satisfied followed by 9.5 percent in public sector banks and 18.9 percent in

private sector banks are indifferent. Hence satisfaction of employees in public sector is higher than private sector banks with the degree of independence associated with work roles in the banks, With respect to the opportunities for job rotation, 55.5 percent in public sector banks and 52.4 percent in private sector bank are satisfied followed by 18.9 percent in public sector banks and 15.7 percent in private sector banks are highly satisfied. Hence satisfaction of employees in public sector bank is higher than private sector banks with the opportunities for job rotation. With respect to the freedom they are getting for decision making in the bank 54.3 percent in public sector banks and 11.1 percent in private sector bank are highly satisfied followed by 21 percent in public sector banks and 22.2 percent in private sector banks are satisfied. Hence satisfaction of employees in public sector bank is highly satisfied than private sector banks with the freedom they are getting for decision making in the bank. Now with respect to the work they are doing 47.6 percent in public sector banks and 56.2 percent in private sector bank are indifferent followed by 23.8 percent in public sector banks and 22.2 percent in private sector banks are satisfied. Hence satisfaction of employees in public sector banks is higher than private sector banks with the work they are doing. With respect to the ability to maintain a reasonable balance between life and work life 71.6 percent in public sector banks and 57.5 percent in private sector bank are satisfied followed by 19.0 percent in public sector banks and 12.2 percent in private sector banks are indifferent. Hence satisfaction of employees in public sector banks is higher than private sector banks with the ability to maintain a reasonable balance between life and work life.

Table 5 Analysis of satisfaction level of employees with respect to General Activities in public and private sector banks

Statement Satisfaction of employee with	Future career progression	
	Public Bank	Private Bank
Highly dissatisfied	25(11.9%)	12(13.3%)
Dissatisfied	46 (21.9%)	16 (17.8%)
Indifferent	43(20.4%)	12(13.3%)
Satisfied	100(47.6%)	46(51.1%)
Highly Satisfied	33(15.7%)	4(4.4%)
Total	210(70%)	90(30%)

Source: Data collected through Questionnaire

It is observed from table 5 that in Public sector banks there are 210 employees and in private sector banks there are 90 employees. This table also shows that with respect to the possibilities for future career progression in the bank, 47.6 percent employees in the public sector and 51.1 percent in the private sector are satisfied followed by 20.4 percent in public sector and 13.3 percent in private sector which are indifferent. Hence satisfaction of employees in public sector banks and private sector banks is almost equal with the possibilities for future career progression.

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