

# JOB SATISFACTION OF BANK EMPLOYEES WITH SPECIAL REFERENCE UNION BANK OF INDIA

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## **ABSTRACT**

*Banking sector plays a crucial role in the economic growth of developing countries like India. Because in developing countries a chunk of population always lives in India. Banking structure comprises nationalized and non-nationalized banks. Beyond this there are several other foreign banks, co-operative banks, which too, provide banking services in the country for years together, in India banking services had been solely provided either by the government, or by a handsome number of entrepreneur or groups of entrepreneurs. There was no competition among them in the provision of banking services, hence banking services were not competitively provided to the consumers.*

*keywords ; Bank employees, job satisfaction, intra personal relationship, job security, union bank of India.*

## **INTRODUCTION**

The success of any organization depends upon its employees, in sustaining the market share, every organization has a big responsibility of keeping its workforce satisfied employees of the day expect not a mere decent living but also a satisfied life. Personal satisfaction in the life of an employee depends upon the satisfaction he/she gets in his/her job. A worker in stress cannot perform well in the job. The higher employee turnover and dissatisfaction faced by the job are the two serious competitive disadvantage faced by many of the modern day undertakings.

Commercial banks including the nationalized and non-nationalized banks provided banking services to the country. Quite a long period of time nationalized banks in India, enjoyed a monopoly right in the distribution of financial services. The non-nationalized banks made them become much customer centered. In the provision of customer oriented services the employees working in the banks have a formidable role. the employees in banks serve better to their customers and attract further more customers towards their bank and make it much competitive in the market. It is a known fact that the satisfied employees positively perform better in their job and add more and more customers towards their bank. Such employees are the real asset to bank. The customers getting poor services in a bank due to lack of services by dissatisfied employees switch over to other banks.

In recent scenario especially after globalization customer attrition is very high especially from public sector banks to private sector banks. One of the reasons for the higher attrition is the poor banking services. Hence every commercial bank attempts to make their employees satisfied in their job and try to attract more customers. The private corporate

bodies. Hence under the direct supervision of the owners the banks are well managed and employees as well focused towards their customers who are satisfied with the services provided. But in the nationalized banks owned by the government and managed by the officials, good governance is not assured. Absence of good governance and the growing dissatisfaction among employees in private sector banks. Therefore, the question that is raised with doubt is that how far the nationalized banks in India have achieved their objectives particularly after globalization. If so, how far the employees are contributing towards. The achievement of its objectives. Hence the need for studying job satisfaction, among employees working in commercial banks especially in the nationalized banks, union bank of India has become inevitable.

### **THE PURPOSE OF THE STUDY**

This study is designed to investigate the effect of employee's job satisfaction on organizational productivity in the selected business enterprise in Enugu with view to identifying issues and prospect as the affects.

- i. Provision of welfare
- ii. In consistency, in payment of workers' salaries
- iii. Workers attitudes to work
- iv. Wages and salaries administration
- v. promotional policy in selected industry
- v. Features and prospects in encouraging workers.

More so, high lighten suggestion for general existing policies and amendment of existing policies and regulation where the needs arise. This will enhance mutual understanding and peaceful co-existence between management and the workers of the organization.

### **Statement of problem**

In the recent times in many banks customer attrition could be noticed at a higher rate. But customer attrition is not so high in new private sector banks. Because the employees in private sector banks have joined in the job only a after knowing the details of work pressure. They do not much worry about their work pressure. Hence they work well and get satisfied. But is not so the case with old private and public sector banks especially with nationalized banks. Hence it is a serious problem affecting the national economy. It raises the following issues.

1. Are employees in public sector banks, especially union bank of India really satisfied in their job? if not so,
2. What factors have been weakening the job satisfaction among employees in public sector banks ?

Hence, the present study is the first of its kind attempting to study is the first of its kind attempting to measure the level of job satisfaction of the employees. With special reference to union bank of India.

## RESEARCH GAP

There are several other studies on job satisfaction. Most of them have been sample based studies. A few studies have attempted to compare job satisfaction of employees working in different organization. But none of the studies have attempted to measure job satisfaction based on census data. Further job satisfaction is a sensitive issue which differs from individual to individual and even time to time and place to place.

## SCOPE OF THE STUDY

This study aims to measure the level of job satisfaction of the employees nationalized bank. It covers different cadres of employees, such as officers, clerical staff and sub staff. Job satisfaction is a concept measuring psychological satisfaction of the employees.

## OBJECTIVE OF STUDY

The study has been undertaken with the following principal objectives.

1. To trace the importance of job satisfaction with its historical perspective.
2. To measure the extent of job satisfaction of bank employees working in the nationalized bank.
3. It analyses the relationship Scio-economic variable and job satisfaction of the employees in the nationalized bank.
4. To identify the factors influencing the job satisfaction/dissatisfaction of employees working in the nationalized bank.
5. To forge the conclusion emanating the study.

## HISTORY (UNION BANK OF BANK)

union bank of India recently completed 98 years eventful years of service. Over these years, the bank has carved for itself a special niche as the bank that cares for the common man. With the portals of the bank opened by the father of nation, Mahatma Gandhi in 1921, the bank has, all through, tried to live up to the ideals and teaching of the mahatma. Having acquired a national character with its branches spread all over the country and serving more than 20 million customers, it was felt that it would be in the fitness of things if the bank brought out a compact volume giving a historical and pictorial account of the eventful years.

The union bank started business operations, followings a grand ceremony on 03 march 1920. In the last 98 years, it has seen many ups and downs. At one point in its early years, it was even handed over to the central bank of India to be better managed, but it bounced back to its early status soon enough. The bank had the privilege of having its premises inaugurated by mahatma Gandhi in 1921. In its early stages, there was a "run" on the bank which was quickly and successfully met. In turn the bank came to be nationalized. In the eighties, it cruised through some pretty rough weather because the economy was faring poorly, but it came out of those difficult circumstances, its feathers brighter. Always, the bank came out a winner.

“ UNION BANK WAS ONE OF THE VERY FEW BANKS HAVING TRACK RECORDS OF POSTING PROFITS AND BUILT UP CAPITAL, WHICH WAS MORE THAN REQUIRED TO COMPLY WITH CRAR OF 8 PERSENT.....”

### LIMITATIONS OF STUDY

- Data collected was based on questionnaire and interview method and through secondary way.
- The research was conducted in limited duration only. Survey can vary from city to city.

Some respondents hesitated to give actual situation they feared that management would take action against them.

### INTRA PERSONAL RELATIONSHIP

A friendly atmosphere in any organization helps in creating a healthy working environment and which forms the basis of high morale. Majority of employees have a very good relationship with their colleagues and were equally prepared to work with anyone in the organization. They understand the importance and qualities of interpersonal relationship and as such maintained that relationship in day to day job performance. This is indicative of managerial capability of supervisors in management of the bank in union bank of India 233 people out of 300 (77%) have highly agreed to some extent and another 17 people (14%) have agreed to some extent and another 17 people have mentioned no option. It is an evident that a relationship with colleagues or interpersonal relationship are most important for improving efficiency and morale.

### DECISION MAKING

Decision Making Since majority of the respondents felt sincere concern about the future of the organization and were willing to put extra efforts in reviving the bank, it appears legitimate to delegate some power and authority of decision making to the lower level. This will help in increasing the motivation and morale of employees and ultimately help to accelerate all round development of the bank. It is interesting to note the survey report that in Union Bank of India 170 staff (57%) have stated that they don't have any decision making power and only 20 staff out 300 (7%) have stated that they are having limited decision making power and 10 people (4%) have mentioned no opinion.

### INDIVIDUAL INCENTIVE FOR BETTER PERFORMANCE

Individual Incentive for Better Performance Recognition of good work is very much essential to boost the morale of the employees. In general, word praise from the supervisors is enough for improving it but for specific and extraordinary performance rewarding the employee publicity by management is equally important. In the absence of recognition of good work, the performance of the employees decreases and ultimately they lose interest in work. Similarly some clear-cut incentive schemes in financial terms viz., cash prize, advance increments for better performance and achievement of targets may also be introduced. Such schemes may bring sense of complete fineness amongst the employees and finally result into good results for the bank. Similarly for non-performance some positive measures may also be 264 prescribed to bring the sense of commitment and involvement with the organization among the employees. The staff contributes their best to the organization if individually motivated by way of incentives. Individual cash incentive is a motivating factor to improve employee morale. Individual, recognition, Individual appreciation

letter will help to perform well. Some research in this field has been revealed that a small part on the back will help to perform well. In public sector bank that is an Union Bank of India 97 (32%) Staff member Highly agreed and 160 Staff (53%) has mentioned agree which is satisfactory level out of 300 staffs.

### **Co-operation of Colleagues**

The bank staff have stated that their colleagues are more cooperative i.e., Union Bank of India - 74%, have, mentioned that their colleagues were more co-operative. And they feel and affirmed that quality of relationship with colleagues are quite important at work place Union Bank of India 77%.

### **Increase in Working Hours will Increase Efficiency of the Bank**

It is observed in the survey report Union Bank of India that 220(74%) staff member out of 300 have stated that increase working hours will not increase in the efficiency of the bank. Only 20 (7%) Staff Members have said that very much increases the efficiency in the Bank. 40 (14%) Staff Members have said that to —some extent [increase the efficiency of the bank. 266]

### **Implementation of salary revision**

Periodical salary revision and increments are main factor for improving morale of employee. In Union Bank of India 175 Staff out of 300 (58%) have mentioned that salary revision in the bank is very prompt and 25% of the staff have stated that salary revision are made within reasonable time. However, 50 staff member (17%) have stated somewhat late in giving salary revision.

### **Salaries and qualification**

In Union Bank of India 120 staff member (40%) out of 300 have agreed that, their salary is according to their qualification. 60 staff (20%) member have stated to some extent. Around 120 staff (40%) mentioned no opinion.

### **Commitment and efficiency on the job help in career advancement:**

Individual effort towards work is essential. Commitment and efficiency will help the individual career advancements.173 staff members {58%} in Union Bank of India have agreed to this factor. 57 staff (18%) have mentioned to some extent. 5 (2%) staff have mentioned NO. The Reason is that they feel Seniority should be given preference for career advancement. This they have revealed during personal interview.25 staff (3%) have mentioned No Opinion.

### **Promotional Avenues in the Banks.**

Promotion is the one of the major factor to improve the morale of the employee. There are clear cut policies in the bank(UBI) to govern promotion policy and process. 170 staff out of 300 (57%) have stated that have stated that Seniority and Merit should be followed in finalizing the promotions.20 staff (7%) have stated that Seniority alone should be given importance. 10 staff choose (4%) No Opinion.

### **Willing to take more responsibility for overall development of the bank.**

We can take this opinion to judge the employees Loyal, dedication and commitment of an individual towards his organization. 180 staff out of 300 have stated (60%) they are Agreeing to

the above factor. 80 staff have stated (26%) that in emergency only they will take more responsibility. 40 staff have mentioned (14%) No Opinion. There is none in Union Bank of India in highly agree category.

### **Disciplinary rules of the bank.**

In Union Bank of India there is none in the category of high satisfied with regards to disciplinary rules of the Bank. 100 staff out of 300 (34%) 274 have stated to some extent satisfied. It is surprised to note 150 staff (50%) Highly dissatisfied. 50 staff (16%) has mentioned no opinion. During the interview with the staff member they have mentioned that disciplinary rules application are very harsh and de-motivating the staff. The Branch Managers are now reluctant in taking decision which involve risk factor, this which affects growth of the bank. Further many court cases are pending in various courts throughout India, due to the dispute between the staff member and the management.

### **Staffs are always contributing their best in their job**

Any management expects from their employee best in discharging the duty always. The bank management is no exception. The close analysis of the survey reveals that only 10 staff member out of 300(4%) have mentioned Always. The percentage appears to be very low. 160 staff members (52%) have mentioned in emergency only they are willing to contribute their best. 100 staff (34%) chooses to mention no opinion. 30 staff members (10%) have mentioned they are willing to contribute their best, When extra incentive is given.

### **Satisfaction with the supervisor**

The supervisor is a key person who determines the morale of his subordinates. His attitude, way of function will be deciding factors for the overall function of the employee. Satisfaction with supervisor is one of the important factors to improve the morale of the employee. In Union Bank of India survey shows 180 staff member (60%) out of 300 highly satisfied with their supervisor 90 staff member (30%) have mentioned that they are satisfied with supervisor and another 30 staff member (10%) have stated they are satisfied to Some extent.

### **Status in the society**

Status in the society is one of the main reasons why people are prefer to join in the bank. Bank staff feels sense of pride in the society. In Union Bank of India 220 staff (74%) are of the opinion that, their status in the society are high. 60 staff member (20%) have mentioned middle recording their status in the society.

## **JOB SECURITY**

Job security are of the main reason why people choose the bank employment it is one of the morale improving factors. We should not forget that some time job security itself a negative factor for poor performance of an individual. However it is negligible 190 staff (64%) in union bank of India feels that their job is "HIGHLY SECURED" and 100 staff (39%) have stated to some extent 10 staff have stated (2%) no option.

## CONCLUSION

The union bank of India is functioning like a private sector bank. The era of globalization and the introduction of public-private partnership etc....., offers immense opportunities to the nationalized banks to adopt operate the private sector techniques. It analyses the nature of leadership the private bank is still under the label of autocratic leadership and threatened the weapon of job security where as public bank has adopted democratic leadership and employees participate in the decision making process also. 60% of the union bank of India staff highly satisfied with their bosses. It is observed that in private banks no single person highly satisfied with their bosses in union bank of India there is no unsatisfied staff with their bosses.

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