

A Study on the Satisfaction level of Employees towards Welfare measures with special reference to SBI, Ranchi district.

AMAR NATH*¹Dr. AMITAVA SAMANTA*²^{*1}Research Scholar, Dept. of Management, Vinoba bhave university, Hazaribag, Jharkhand, India^{*2} Asst. Professor, Dept. of Commerce, Vinoba bhave university, Hazaribag, Jharkhand, India

ABSTRACT

Employee welfare is an umbrella term which includes overall well-being of the worker. Employee welfare is additionally imperative in such a case that the association just anticipating superior at that point its simple waste since it likewise give persuasive tear to the workers. Fulfillment from life and each work is the imperative point of each one's life. We invested most extreme energy of our in working or including in any monetary movement which is the primary wellsprings of surviving our life. Each representative needs to get more elevated amount of fulfillment from his activity. Every employee wants to get higher level of satisfaction from his job. Job satisfaction is the favorableness or unfavorableness with which employees view their work. Banking sector is a part and parcel of everybody's life, that much bank plays a vital role in human life. The success of banking sector implies in the hands of their employees because without employees any organization can't able to achieve the target. To attract employees there are so many welfare measures available to their employees especially this paper mainly focused on the satisfaction level of employees welfare measures provided by State bank of India in Ranchi district. The accomplishment of an association depends not just on its specialized proficiency, refreshed apparatus, great plant format and dynamic association and so forth; yet in addition relies on its human recourses. A fulfilled, cheerful and dedicated representative is the greatest resource of any association, including banks. Workforce of any bank is mindful to a substantial degree for its efficiency and productivity. In this way, for the accomplishment of saving money, it is imperative to oversee human asset adequately and to discover whether its representatives are fulfilled or not. One of the key components of any association is its representatives. This paper will clarify the reasonable delineation and similar examination on welfare measures of SBI in Ranchi district. For this reason an investigation of 200 respondents was directed from Employees of SBI in Ranchi district.

INTRODUCTION

Employee welfare involves everything from administrations, offices and advantages that are given or done by a business for the preferred standpoint or solace of a worker. It is attempted so as to spur representatives and raise the efficiency levels. Much of the time, representative welfare comes in money related shape, however it doesn't generally twist that way. Different types of employee welfare incorporate lodging, medical coverage, stipends, transportation and arrangement of sustenance. A business may likewise provide food for representatives' welfare by checking their working conditions.

The Banking assumes an essential job in the overall economy and the representatives of these foundations are the best assets in charge of conveying great administrations to bank clients. Banks have turned into a vital part of our financial life. Bank assumes a vital job in 21st century business world. The human asset has enormous potential. The job of monetary advancement of any country relies upon the level of powerful activation of these assets. The financial arranging conceiving material advancement should rely on the job of human work for tackling the physical asset of the economy. HR are the key factor characterizing the attributes of a fruitful keeping money foundation. Utilizing and holding gifted laborers and authorities, re-preparing the current workforce and advancing a culture of ceaseless learning would be a test for the saving money establishments. Staffs are a benefit of each association. The requirements of the staff must be fulfilled with the end goal to meet the objectives of the association. Any association would be successful just when there is high level of co-task between the staff and administration. Administration looks for co-task between the staff powers by giving welfare offices. These welfare offices go far invigorating enthusiasm for the specialists to create their full limit and pay a decent come back to administration over the long haul. Welfare is happy with living and working conditions. Worker welfare implies the endeavors to make life worth living for laborer. Welfare is open to living and working conditions'. Individuals are the most critical resource of an association, and the bookkeeping calling needs to evaluate and record the esteem and cost of individuals of an association. Not at all like different resources which have deterioration esteem as year's cruises by, estimation of human resources acknowledges with passing years.

CONCEPTUAL FRAMEWORK

Welfare practices

Employee Welfare Practices results into inspiration. Inspiration is a collection of different course of activities which influence and unswerving our deeds to achieve a couple of unequivocal yearning. Impetuses, prizes and welfare offices gives to the representatives is the prime factors that expansion the inspiration dimension of a employee, that prompts Job Satisfaction and effectiveness to the affiliation. Employees are enthused totally when their necessities are satisfied.

In present dynamic milieu the boundlessly instigated workforce dole out as a collaboration for culmination of organization's points, industry plans and execution. Job satisfaction

JOB SATISFACTION

Job satisfaction is the end feeling of a person in the wake of finishing an assignment. To the extent that an Individual's calling achieves his driving needs and in consistent with his expectations and qualities, the activity will satisfy. The feeling would be idealistic or cynical relying on whether need is placated or not. Occupation fulfillment is shafts separated from motivation and confidence. Inspiration alludes to the energy to work. Fulfillment then again, infers a useful wistful state. Spirit suggests an all inclusive standpoint towards work and employment environment. It is a gathering wonder though work fulfillment is an individual feeling. Employment fulfillment might be trusted a part of spirit and confidence could likewise be a premise of bliss. Viewpoints are pre-mien that influences the individual to perform with a specific goal in mind. Employment fulfillment, on the disparate, is the end feeling which may control succeeding conduct. In this way, work fulfillment is a laborer's general mentality towards his work. The activity fulfillment has extraordinary thought in hierarchical investigation. The point of convergence of this investigation is to close the crash of different human asset organization trainings like employment power, bunch work environment and the board activities on work happiness. It likewise looks at the principle determinants of work satisfaction in banking division. A representative's activity fulfillment depends as much on the idealistic judicious, religious, physical, and piercing belongings the worker conveys to the work environment. fulfillment has been depicted from multiple points of view. Work happiness centers around every one of the feelings that an individual has about his/her activity. It has been envisioned by institutional deeds examine that people who articulate sky-scratching fulfillment in their occupations are probably going to be progressively productive, have advantaged interest and are more averse to stopped than specialists with less satisfaction. It has been recently considered by differing creators in different circles. Anyway the scientist has considered occupation fulfillment of workforce in unique private part and open area banks explicitly in the financial division. Banks are the spines of our country and in this manner their job to the country ought to astound.

REVIEW OF LITERATURE

The review of literature is a methodical survey of the facts and figures which are the outcome of previous studies on a specific topic. It is a compilation of the major findings from previous research studies. It is beneficial to recognize the past work on a research topic. Every study is comprised of certain preliminary steps, the review of literature being one of them. This chapter contains a detailed review of the existing literature on measures related to employee / labour welfare and other related issues. The terms employee welfare and labour welfare are used interchangeably in this chapter with no loss of meaning.

- Johri Puja and Mehrotra Sanjeev¹ (2014) from their study they concluded that voluntary welfare measure should be provided to employee. They study the level of awareness of employee about the various welfare measures.
- Bharti P., Parul and Ashok Kumar² (2013) stated to identify where any relation exists between welfare provisions and employee's satisfaction. His study also reviews on welfare provisions and employee's satisfaction.
- Sriniva K. T.³ (2013) in his study find out various welfare facilities provided at the company (Bosch limited Bangalore). The study discusses extend of awareness among the employee's with various statutory and non-statutory welfare measure. It is found that most of the welfare facilities like medical canteen, working environment safety measure etc. are provide by company and most of the employee's are satisfied with the welfare facilities.
- Studies Related to Impact of Employee Welfare Measures Sindhu (2012) felt that employee welfare measures increase the productivity of an organisation and also promote healthy industrial relations thereby resulting in industrial peace. motivation levels of their employees high.

FEATURES OF EMPLOYEE WELFARE

- Employee welfare is a comprehensive term including various services, facilities and amenities provided to employees for their betterment.
- Welfare measures are in addition to regular wages and other economic benefits available to employees under legal provisions and collective bargaining.
- The basic purpose of employee welfare is to improve the lot of the working class and thereby make a worker a good employee and a happy citizen.
- Employee welfare is an essential part of social welfare. It involves adjustment of an employee's work life and family life to the community or social life.
- Welfare measures may be both voluntary and statutory.

HISTORICAL BACKGROUND: STATE BANK OF INDIA**SBI**

State Bank of India (SBI) is a multinational banking and financial services company based in India. It is a government-owned corporation with its headquarters in Mumbai, Maharashtra. It was founded on 1st July, 1955. As of December 2012, it had assets of US\$501 billion and 15,003 branches, including 157 foreign offices, making it the largest banking and financial services company in India by assets. The bank traces its ancestry to British India, through the Imperial Bank of India, to the founding in 1806 of the Bank of Calcutta, making it the oldest commercial bank in the Indian Subcontinent. Bank of Madras (incorporated on 15 April 1841) merged into the other two presidency banks Bank of Calcutta and Bank of Bombay (incorporated on 1 July 1843) to form the Imperial Bank of India, which in turn became the State Bank of India (SBI) in 1955 by an Act of Parliament 1921. Government of India nationalized the Imperial Bank of India in 1955, with Reserve Bank of India taking a 60% stake, and renamed it the State Bank of India. In 2008, the government took over the stake held by the Reserve Bank of India. SBI was ranked 285th in the Fortune Global 500 rankings of the world's biggest corporations for the year 2012. SBI provides a range of banking products through its network of branches in India and overseas, including products aimed at non-resident Indians (NRIs). SBI has 14 regional hubs and 57 Zonal Offices that are located at important cities throughout the country.

HYPOTHESIS

There is no significant difference between the opinions of the employees regarding the Welfare measures on job satisfaction level of employees.

STATEMENT OF PROBLEM

Job satisfaction is very important in today's professional world but today the organizations are facing the problem of employee job satisfaction, due to which the attrition rates in the organization has been increased, the organizations are trying their level best to enhance the motivation level of employees and retain them within the organization, for enhancing the satisfaction level of employees the organization is providing their employees, welfare facilities. This research has been conducted to evaluate what all welfare measures the nationalized banks is providing to its employees to retain them.

DATA ANALYSIS**SECTION A: DEMOGRAPHIC DETAILS****I. Age**

SBI-Out of 200 employees in SBI, 53(26.5%) were in the category of below 25 years, 56(28%) were in the category of 26-45 years, 23(11.5%) were in the category 36-45 years, 55(27.5%) were in the category 46-55 years, 13(6.5%) were in the category 56 years & above.

II. Work experience

SBI: From table 24 employees i.e. 12% of the employees are working with the SBI for more than 0-6 months, 50 employees i.e. 25% of the employees are working from 6 months to two year, 54 employees i.e. 27% of the employees are working from 2-5 years, 72 employees i.e. 36% employees working for 5 years and above.

SECTION B: QUESTIONS BASED ON STUDY

Planned (structured) and individual interviews are used for primary data collection. We Introduced 8 variables to frame questions and **five point Likert scale** is used for measuring job satisfaction level of employees. To find the satisfaction level of employees regarding employee welfare measures, they were asked to rank their satisfaction level on the scale of 1-5, where 1 means highly dissatisfied & 5 means highly satisfied. From the above table it has found out the and **56.5%** employees from SBI have agreed and strongly agreed about the **working condition provided in the bank**. In SBI, **51.5%** of employees have either strongly agreed or agreed, **with the grievance management system in the bank**. 56% employees were strongly agreed and agreed with the **remuneration given to employees** in the bank. Secondly when it was asked for Rewards and Promotional Opportunities it reveals that. 70% employees were strongly agreed with the **reward system followed by the bank**. 63% employees were strongly agreed and agreed with promotional opportunities provided to the employees by the bank. From the survey it was analyzed that 75% employees were strongly agreed with the **appraisal & recognition of the employees in the bank**. 54% employees were strongly agreed with recreational benefits. 58% employees were satisfied with the **career advancement opportunities in the bank**. 70% employees were agreed and strongly agree with the **Overtime & leave policy given to employees** while working in the selected nationalize bank. **SBI**: Among the 200 employee of SBI, (**55.5%**) of employee agreed, believe that they feel **sense of pride in doing their job**.

CONCLUSION & SUGGESTION

Employee welfare practice and job satisfaction have become main concerns in organization in this universal nation where individual reserve management has accepted by many organization, many bosses are only curious in seeing their employees job lacking thoughtful for their wellbeing and growth. Some suggestions given to selected banks are:-

- Employees are satisfied with the working condition of the bank, much more can be done to facilitate the employees like infrastructure and cleanliness in the bank.
- Growth opportunities must be provided to the employees, so that attrition rates can lower down.
- Many employees are not getting overtime pay & leave, it must be provided to each one of them.

LIMITATIONS OF THE STUDY

This research is not free from the following limitations.

- Employees reluctant to talk on these topics.
- Applicants aligned for interview don't turn up.
- Employee's leaves a horde of contradict questions on the assignment.
- Masses didn't reveal each facade regarding their work.
- Sample may not represent the true population.
- Study may be unlimited because of varying surroundings and requirements.
- Employees were not obliging.

SUGGESTIONS

The employees of the bank are satisfied but up to some extent there was dissatisfaction among both the bank employees so here the suggestion is for both the banks and they are as follows:

- * The working condition of the bank as compared to private sector was better in public sector but the public sector bank need to have better infrastructure and cleanliness facility.
- * Every employee should get the remuneration as per their performances. There was dissatisfaction among the employees that they are not getting according to their efficiency. Employees are not getting overtime pay & leave, it must be provided to each one of them.

SCOPE FOR FURTHER STUDY

The study will provide us more information and details on various welfare measures & their techniques adopted by SBI. It will also provide more details to improve the welfare practices which will lead to job satisfaction & productivity of an employee of the Bank.

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