



A STUDY OF CAREER PLANNING AND CAREER DEVELOPMENT ON EMPLOYEE SATISFACTION IN PRIVATE SECTOR BANKS AT THANJAVUR DISTRICT

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ABSTRACT

This study aims to determine the relationship between career planning and career development opportunities available to the employees and their job satisfaction. This study is focusing on private sector banks at Thanjavur District. Methodology/Sample for this paper, survey was conducted by using structured questionnaire that were administered through e-mail and by distributing to five hundred respondents from private Banks situated at Thanjavur district. Hypothesis testing has been done by using the Structural Equation Model (SEM) through AMOS (SPSS-20). Sample size for the study is 350 respondents and the sampling procedure used is convenience based. The study determined that there is positive relationship between career planning and career development and employee job satisfaction and there is positive relationship between career management and employee job satisfaction in banking sector. Employees are satisfied with career planning and career development activities that are offered at their organizations. Recently in Corporate world has become more competitive hence, employees have become more conscious in career development.

Key word: Career planning, Career development, Employee career management, Employee Job Satisfaction

INTRODUCTION

The dynamic and turbulent business environment, organizations are constantly facing new challenges due to advancement of technologies, which they have to adapt for existence and survival in the industry. Though technology helps in improving the business transactions, the success of an organization still depends

very much on the effective utilization of its human resources. Without its people, organization is unable to produce goods. It is the people within the organization who determine the productivity and quality of the goods and services produced. Employing as well as maintaining the expertise of the workforce performs a vital part in the course as workforce competence that served as the main ingredient for firms to be viable. Chance should be given to the workforce to grow in order to sustain their capability as competent workers so that the organizations can withstand drastic changes, avoiding layoffs and retentions.

As organizational effectiveness and efficiency depends very much on its human resources, organizations have to plan and manage the career of every individual very carefully. Career provides a channel for organizations to determine employee's roles and responsibilities in a specific function. Therefore, organizations have to understand the necessary knowledge and skills required to perform a specific job. Correspondingly, organizations have to look into roles and responsibilities of the job and their personal interest. Career development as a human resource package aided the workers to be resistant, had confidence in themselves as the company adjusted to varying economic conditions.

Career development enabled the workers to be marketable and also widened the variety of possible opportunities available to the worker which prolonged their stay with the organization. Workers who had control of their professions were able to collaborate and perform well to the requirements on their job. Enlightening workers in the form of growth in their professions helped build grounds for modification in managerial thoughts. (Six Figures International Pty Ltd, 2008). The development of the capacity and capability of the organizations managers has a fundamental impact on efficiency, effectiveness, morale and profitability of an organization. High performing organizations increasingly pay close attention to the validity of their recruitment practices and are becoming equally vigilant about developing their employees in order to ensure they achieve optimum performance both in the present and the future. This is confirmed by *Mwenebirinda (1998)* who acknowledges that employee performance can be enhanced by training that addresses identified weaknesses. Programs that helped worker's growth in their professions enabled them adjust in unforeseen circumstances that occurred on their jobs.

Workers got improved and were able to come up with their own self – inclined efforts in their capabilities and behavioral progress, as well as met the organizations requirements. It echoed the existing connection between the organization and the workers. Developing the workers' careers was about seeing them as an asset with their worth been heightened, and not as a burden. Being on top in modern days business world rested on the usage of knowledge as a resource. An organizations workforce depicted its personality, influenced the firm's ability to do well and exhibited the competence of the organization. Career development of the workforce mostly uncovered skills that were not known and enabled them to grow to the advantage of the business.

CAREER PLANNING AND DEVELOPMENT

Career development is the lifelong process of managing progression in learning and work. The quality of this process significantly determines the nature and quality of individuals' lives: the kind of people they become, the sense of purpose they have, the income at their disposal. It also determines the social and economic contribution they make to the communities and societies of which they are part. Career development holds out the possibility of growing critical skills within the organization, which are often not available on the external labour market; of improved deployment of people in jobs where their talents are well used; of an improved ability to attract good people and possibly retain them; and of improved flexibility in the workforce and therefore the ability to respond to business change. By attending to employees as people, the nature of the employment relationship, shifts to one of higher engagement and higher performance. 'Talent management' is high on the agenda of large organizations and tends to focus on very senior people and those with the potential for such roles. Career development is embraced more enthusiastically here, and individuals often receive considerable personal career attention.

However, this can reinforce the assumption that 'ordinary' employees don't really have careers, and that career development is for the few not the many. It is a paradox in most developed economies that only the most advantaged employees receive structured career support at work, and only the most disadvantaged receive structured support from the state. Career development and staff motivation are key strategic considerations for all organizations regardless of size, sector, market or profile (*Price, 2009*). The development of the capacity and capability of the organization's managers has a fundamental impact on efficiency, effectiveness, morale and profitability of an organization. In today's competitive market, successful organizations regardless of size need employees who have the necessary knowledge and skills to make an effective contribution as drivers towards achieving a competitive edge. Therefore, vision of a competent, confident, loyal and valued workforce delivering high quality, person-centered services is rightly ambitious.

Effective career planning of employees is dependent on effective performance management, where management considers communication and integration as a source of keeping employees steadily on their way to goals achievement. The intervention of true management support in the employees' routine activities elevates their courage and polishes their capabilities to bring down the barriers in the way to their career and organizational success. Hence, they direct their efforts to approach and achieve the goals. In consequence of meeting the defined targets they are able to gain appreciation and importance in the eyes of management and management tries to prolong their stay with them through better planning and recommendations for their career.

Career Planning aims at matching individual potential for promotion and individual aspirations with organizational needs and opportunities. Career Planning is making sure that the organization has the right people with the right skills at the right time. In particular it indicates what training and development would be

necessary for advancing in the career altering the career path or staying in the current position. Its focus is on future needs and opportunities and removal of stagnation, obsolescence, dissatisfaction of the employee.

REVIEW OF LITERATURE

A Kumudha and Susan Abraham (2008) this study revealed that employees, irrespective of the sector type, have career satisfaction because of the career management efforts of their organizations. They feel that the programs have both short-term and long-term benefits. More specifically, programs related to self-development, information about job openings, opportunities to learn new skills and retirement preparation programs have contributed to career satisfaction. Managements of banks may devise strategies to involve employees in self-development so that they take the responsibility for their career growth".

Zulkarnain Amin (2013), This further he suggests that a successful family life carries over into one's career and makes one more satisfied with personal achievements. The fact that is worthy of conclusion is the importance of career achievement in quality of work life. In the current context, the emphasis is on income, position and personal growth and opportunity in career mobility as potential success indicators".

Md. Mobarak Karim et.al (2014), he said that. "Every organization depends on their manpower for success and development. In-fact, if workers or employees work properly, the organization can easily achieve the target. To get the best out of the employees in work, proper attention must be given to enhance their job satisfaction level. While studying the job satisfaction level of employees of Janata Bank Limited, the finding is that on average they were satisfied with their jobs. Although some weaknesses exist in contents of Welfare facilities, other facilities, performance Appraisal system, behavior of boss, Career Development System and Promotion system, the bank can easily overcome them through improvement measures".

Anubhuti Monga , et.al (2015) "After the analysis of statistical data and findings arrived, it can be concluded that employees in the ICICI bank in Himachal Pradesh nurture differential level of satisfaction across organizational variables, such as, salary/ compensation, training and development, the nature of job, work life balance, colleagues relationship, job security, chain of communication or relationships, decision-making, welfare measures, rewards and recognition, attitude of superiors, roles of the employees, working conditions, team work promotion policies etc. On the face of statistical findings, difference in percentage between satisfaction and dissatisfaction suggests that factors of salary, inter-personal relationship, and communication, attitude of superiors, working conditions and team work are more significant in determining job satisfaction of employees of the ICICI bank in Himachal Pradesh. It can be pointed out that improvement in organizational variables, most particularly, in performance appraisal system, promotional strategies, position status and related rewards etc., may enhance job satisfaction and morale of employees in the ICICI bank".

Dr. Sharjeel Saleem (2013) "Therefore, the study concludes that for enhancing employee performance, organizational support for career development is an essential part. It expands the morale of employees, which furthermore increases their productivity and output. It will create the feelings of

appreciation in the minds of the employees that the companies have satisfied their part of the psychological contract".

Chinnadurai (2014) conducted a study of HRM practices followed in the private banks in the district of Cuddalore (Tamil Nadu). He chose recruitment, selection, training, development, career development, performance appraisal, compensation management, motivation, grievance handling to base his study on. Respondents were 260 employees from 52 private sector banks and data was analysed through t-test, one-way ANOVA and percentage analysis. The conclusion was that most of the respondents were reportedly satisfied with the HRM practices adopted by their banks.

Mahmoud Salahat (2016) this study hypothesized that "extra-role performance mediates the relationship between career planning and recruitment and selection respectively and CS (H3, H4). This is the major contribution of this paper. Since, according to literature review no previous studies used extra-role performance in this place. The findings of the present study revealed that extra-role plays a partial mediating role between these variables. In other words, career planning and recruitment and selection are considered as a critical key to enhance organizational commitment, employee's job satisfaction and employee's in-role and extra-role performance (Shen, 2010). Through a good adopting of career planning and recruitment and selection by Palestinian insurance sector, extra-role performance of insurance employees will be improved. On the other hand, having an effective extra-role performance enables the organization to gain a better CS. based on the discussion above, insurance companies in Palestine have to adopt and developed career planning and recruitment and selection to solve the current CS problems".

Dialoke, Ikechukwu (2017) this study was concluded that career development measured in terms of mentoring and job enrichment improves employee commitment in the higher institutions and he was recommended "Human resource managers should incorporate mentoring and job enrichment in their functions to improve the employees' commitment, Higher institutions should employ the services of qualified and certified human resource personnel that will man the human resource department for effective career development of the employees.

Dr. Sanjeev et.al (2018) he concluded that research study the difference in the level of Job Satisfaction was found to be significantly different on the basis of the results of ANOVA. "The well implemented Human Resource Practices had significant positive correlation with the factors of Job satisfaction and finally two factors of Human Resource Practices such as Employee Benefits and Performance Appraisal were found to be strongest predictors and carry strong impact on the job and Labour Studies, new generation private banks. Thus by bringing positive changes in these two factors of Human resources, and making others constant, the job satisfaction among job employees can be enhanced".

STATEMENT OF THE PROBLEM

This research explores the influence of career planning and career development on Employee career management and the subsequent effect on Employee career management and employee job satisfaction. This integrated perspective assumes that career development can increase job satisfaction and career management.

OBJECTIVES OF THE STUDY

1. To explore the influence of various personal employee Career planning and career development of the employee.
2. To evaluate the association between career development, Employee career management and job satisfaction of the employees.
3. To identify problems and prospects and to give suggestion with regard to the job satisfaction of employees in private sector banks.

RESEARCH METHODOLOGY

Research methodology is a way of systematically solve the research problem. It explains various steps that are generally adopted by the research in studying the research problems along with logic behind them. Research is essentially a systematic enquiry seeking facts through objective verifiable methods in order to discover the relationship among them and to deduce from the board principles or laws it is really a method of critical thinking, it comprise defining and redefining problems, suggestion solution, collecting, organizing and evaluating data making deduction and making conclusion.

Theoretical Framework

This study explains that career planning and career development is being used as dependent variable whereas, two independent variables such as employee career management and employees job satisfaction are also being used in this research to check the relationship among them.

Method of data collection

Data collection is in many ways more of an art than a science. Sometimes the data are available readily in one form or another and sometimes they are to be collected a fresh.

The two important external source of data collection method for research are,

- ✓ Primary source of data
- ✓ Secondary source of data

Population

Population used for the study/research was all employees of private banks of Thanjavur district region of Tamil Nadu.

Sampling design

Sampling is a means of selecting a subset of units from a target population for the purpose of collecting information. This information is used to draw inferences about the population as a whole. The subset of units that are selected is called a sample. The sample design encompasses all aspects of how to group units on the frame, determine the sample size, allocate the sample to the various classifications of frame units, and finally, select the sample. Choices in sample design are influenced by many factors, including the desired level of

precision and detail of the information to be produced, the availability of appropriate sampling frames, the availability of suitable auxiliary variables for stratification and sample selection, the estimation methods that will be used and the available budget in terms of time and resources.

Sample and sampling technique

A convenience sampling technique was used in this research to get response from the respondents who are now working in the banks. Finally, among all employees of banks working in Thanjavur district, 350 respondents were participated in the questionnaire of this research.

Instrument used and instrument development

This study was totally based on primary data. A questionnaire regarding the research was used as information / data collection tool. Questionnaire was consisted of 4 main parts which consisting 50 items. In the first section, questions regarding demographical information i.e. gender, age, marital status etc were also recorded. In the second section, nineteen questions were set to calculate variable “career development of the employee”, next eleven questions were set to calculate variable “career planning of the employee” and next eight questions were set to calculate variable “employee career management” then next seven questions were set to calculate variable “employee job satisfaction. A scale with seven level of agreement was set up to rate the responses, as 1 is the lowest degree of agreement and 7 is the highest degree of agreement. This is also called ‘psychometric scale’, which measure attitudes & opinions by asking employees/people to respond to a series of question/statements about a subject matter. It is very useful for quantitative research.

All respondents were requested to check or tick mark to the answer of every question/statement that they think is the most suitable and “right” answer to the every question is truthful and frank response that is very necessary to reach perfect outcomes.

Data & Variables

For the purpose of data collection, this study was totally focused on the primary data collection method. Questionnaires have been through e-mail among the employees in different branches of different banks at Thanjavur district. In this research, four variables are considered, which are actually latent variables requires to measure indirectly through some indicators. career planning and career development of employees is set as a dependent variable whereas, independent variables are employee career management and employees job satisfaction. Through these variables relationship among them variables have been checked.

Tools used

For the evaluation and examination of primary data of this, research that was generated through a e-mail, the Structural Equation Model (SEM) - AMOS (SPSS-20) systematic computer software was used and it gave accurate results regarding the data.

Limitations of the study

The respondents were reluctant in giving information fearing that the information asked would be used to intimidate them or paint a negative image about them or the banks. The researcher handled this problem by carrying an introduction letter from head of the Institution and assured the respondents that the information

they gave would be treated with confidentiality and was used purely for academic purposes. The study faced both time and financial limitations. The duration that the study was to be conducted was limited hence exhaustive and extremely comprehensive research could not be carried on perceived factors of career planning and career development at Thanjavur district Banks.

DATA ANALYSIS AND INTERPRETATION

Statistical Tools used: (SPSS-20 AMOS - SOFTWARE)

✓ Structural Equation Model (SEM)

Reliability and validity of the data

Dimensions	Reliability	No of items
Career development of the employee	0.831	19
Career planning of the employee	0.742	11
Employee career management	0.652	8
Employee job satisfaction	0.610	7

Source: Output generated from SPSS 20

The tool was piloted using (59.7% males and 39.3% females) employee of District five banks. The responses of respondents were scored and the reliability of the tool was determined using Cronbach's Alpha. According to the alpha value more than 0.6, shows that the scale can be considered reliable. The tool has fifty seven questions i.e. 19 questions for career development of the employee, 11 questions for career planning of the employee, 8 questions for employee career management and 7 questions for employee job satisfaction. The result shows that the Cronbach's alpha ranges from 0.831 to 0.610 which show the scale is reliable.

1. Conceptual model fit for career planning, career development, career management and job satisfaction bank employees in Thanjavur District by using structural equation model

Structural equation modeling, or SEM, is a very general, chiefly linear, chiefly cross-sectional statistical modeling technique. Factor analysis, path analysis and regression all represent special cases of SEM. SEM is a largely confirmatory, rather than exploratory, technique. That is, a researcher are more likely to use SEM to determine whether a certain model is valid., rather than using SEM to "find" a suitable model--although SEM analyses often involve a certain exploratory element. In SEM, interest usually focuses on latent constructs - abstract psychological variables like "intelligence" or "attitude toward the employees"--rather than on the manifest variables used to measure these constructs. Measurement is recognized as difficult and error-prone. By explicitly modeling measurement error, SEM users seek to derive unbiased estimates for the relations between latent constructs. To this end, SEM allows multiple measures to be associated with a single latent construct. A structural equation model implies a structure of the covariance matrix of the measures (hence an alternative name for this field, "analysis of covariance structures"). Once the model's parameters have been estimated, the resulting model-implied covariance matrix can then be compared to an empirical or data-based covariance matrix. If the two matrices are consistent with one another, then the structural equation model can be considered a plausible explanation for relations between the measures.

The variables used in the structural equation model are

Observed, endogenous variables

1. Overall Satisfaction of the employee
2. Employees job Satisfaction

Observed, exogenous variables

1. Career Development of the employee
2. Career Management of the employee
3. Career Planning of the employee

Unobserved, exogenous variables

1. Error 1 for Employees job Satisfaction
2. Error 2 for Overall Satisfaction of the employee

Table – 1
Summary of the variables used for the analysis

Number of variables in your model:	7
Number of observed variables:	5
Number of unobserved variables:	2
Number of exogenous variables:	5
Number of endogenous variables:	2

Source: Output generated from Amos 20.

Table – 2
Regression weights for Structural Equation Model for career planning, career development, career management and job satisfaction bank employees in Thanjavur District

Regression Weights	Un- standardized coefficient Estimate	S.E	Standardized coefficient	C.R.	P
Employees job Satisfaction <--- Career Planning of employee	-.035	.039	-.046	-.896	.370
Employees job Satisfaction <--- Career Development of employee	-.010	.025	-.021	-.414	.679
Employees job Satisfaction <--- Career Management of employee	.321	.054	.315	5.985	***
Overall Satisfaction of the employee <--- Employees job Satisfaction	.001	.050	.005	.029	.977

Source: Output generated from Amos 20.

Figure – 1

Un standardized estimated for Structural Equation Model of career planning, career development, career management and job satisfaction bank employees in Thanjavur District

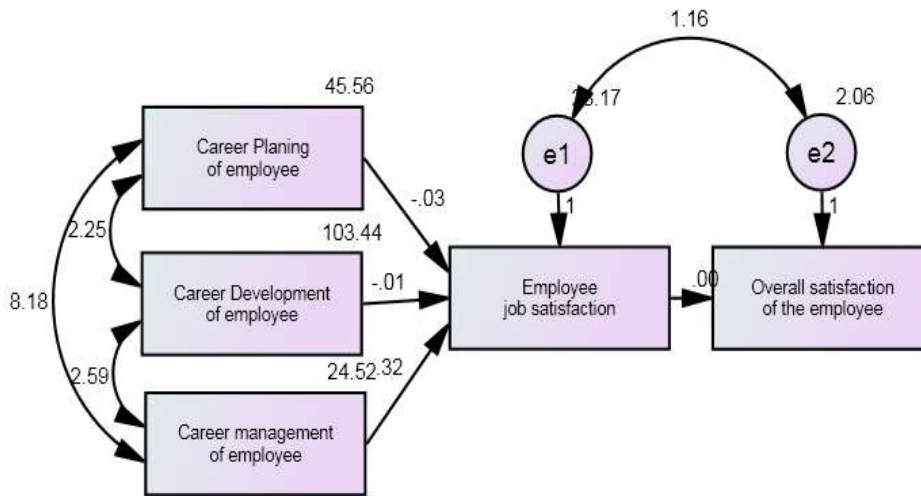
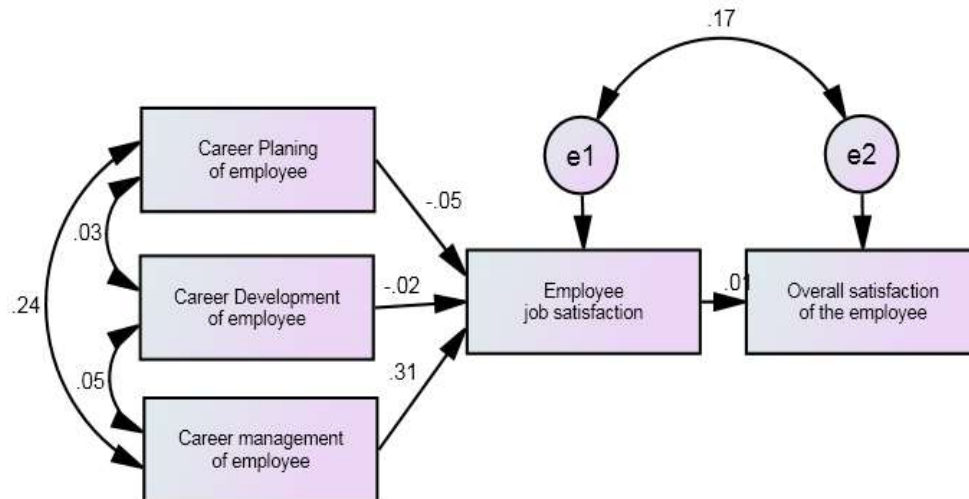


Figure – 2

Standardized estimated for Structural Equation Model of career planning, career development, career management and job satisfaction bank employees in Thanjavur District



When Career planning of the employee goes up by 1, employee job satisfaction goes down by 0.035. When Career planning of the employee goes up by 1 standard deviation, employee job satisfaction goes down by 0.046 standard deviations. The probability of getting a critical ratio as large as 0.896 in absolute value is .370. In other words, the regression weight for Career planning of the employee in the prediction of employee job satisfaction is not significantly different from zero at the 0.05 level (two-tailed). The regression weight estimate, -.035, has a standard error of about .039. Here the career planning of the employee is 0.035 represents the partial effect of career planning of the employee on employee job satisfaction holding the other variables as constant. The estimated positive sign implies that such effect is positive that employee job satisfaction would increase by 0.035 for every unit increase in career planning of the employee and this coefficient value is significant at 5% level.

When Career Development of the employee goes up by 1, employee job Satisfaction goes down by 0.01. When career Development of the employee goes up by 1 standard deviation, employee job Satisfaction goes

down by 0.021 standard deviations. The probability of getting a critical ratio as large as 0.414 in absolute value is .679. In other words, the regression weight for career Development of the employee in the prediction of employee job Satisfaction is not significantly different from zero at the 0.05 level (two-tailed). The regression weight estimate, -.010, has a standard error of about .025. Here the Career Development of the employee is 0.01 represents the partial effect of Career Development of the employee on employee job Satisfaction holding the other variables as constant. The estimated positive sign implies that such effect is positive that employee job Satisfaction would increase by 0.01 for every unit increase in Career Development of the employee and this coefficient value is significant at 5% level.

When career Management of the employee goes up by 1, employee job Satisfaction goes up by 0.321. When career Management of the employee goes up by 1 standard deviation, employee job Satisfaction goes up by 0.315 standard deviations. The probability of getting a critical ratio as large as 5.985 in absolute value is less than 0.001. In other words, the regression weight for career Management of the employee in the prediction of the employee job Satisfaction is significantly different from zero at the 0.001 level (two-tailed). The regression weight estimate, 0.321, has a standard error of about .054. Here the career management of the employee is 0.321 represents the partial effect of career management of the employee on employee job Satisfaction holding the other variables as constant. The estimated positive sign implies that such effect is positive that employee job satisfaction would increase by 0.321 for every unit increase in career management of the employee and this coefficient value is significant at 5% level.

When employee job Satisfaction goes up by 1, Overall satisfaction of the employee goes up by 0.001. When employee job Satisfaction goes up by 1 standard deviation, Overall satisfaction of the employee goes up by 0.005 standard deviations. The probability of getting a critical ratio as large as 0.029 in absolute value is .977. In other words, the regression weight for employee job Satisfaction in the prediction of Overall satisfaction of the employee is not significantly different from zero at the 0.05 level (two-tailed). The regression weight estimate, .001, has a standard error of about .050. Here the employee job Satisfaction is 0.001 represents the partial effect of the employee job Satisfaction on Overall satisfaction of the employee holding the other variables as constant. The estimated positive sign implies that such effect is positive that Overall satisfaction of the employee would increase by 0.001 for every unit increase in employee job Satisfaction and this coefficient value is significant at 5% level.

Table – 3

Model Fit Summary for career planning, career development, career management and job satisfaction bank employees in Thanjavur District

Indices	Value	Suggested Value
Chi-square value	0.370	
P value	0.831	>0.05 (Hair et al., 1998)
CMIN/DF	0.185	< 5 (Marsh&Hocevar,1985)
GFI	0.999	>0.90 (Hu and Bentler, 1999)
AGFI	0.997	>0.90 (Hair et al. 2006)
CFI	0.999	>0.90 (Daire et al., 2008)
RMR	0.094	<0.08 (Hair et al. 2006)

RMSEA	0.000	<0.08 (Hair et al. 2006)
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Source: Output generated from Amos 20

Based on the result generated by SPSS 20, it is found that the calculated P value is 0.831 which is greater than 0.05 which indicates the model is fit. And also the CMIN/DF value is less than 5 which indicate the model is fit. Here GFI (Goodness of Fit Index) value and AGFI (Adjusted Goodness of Fit Index) value is greater than 0.9 which represent it is a good fit. The calculated CFI (Comparative Fit Index) value is 0.999 which means that it is a perfectly fit and also it is found that RMR (Root Mean Square Residuals) value is not less than 0.08 which indicates the model is not fit. But in case of failure in RMR value, RMSEA (Root Mean Square Error of Approximation) value is (0.000) less than 0.08 which indicates the model is perfectly fit.

DISCUSSION

This study expose that career planning does not act as an important predictor of the employee career management and employee job satisfaction. While, career management does act as an important predictor of employees job satisfaction and employee career management in the banks sample. In this study, majority of the respondents perceive that the levels of career planning, career development, employee career management and employee job satisfaction are high. This state of affairs that the managers had put a greater endeavor to plan and manage the progression of the employee career paths, but it may not be able to develop career management and employees job satisfaction. Equally, many hard work made by managers to rightfully manage the progression of the employee career paths have improved their employees job satisfaction and employee career management in the banks.

CONCLUSION

This study recommended a theoretical structure based on the administrative profession program literature. The mechanism used in this study met the satisfactory values of validity and reliability analyses. The results of the SEM model analysis showed that career planning, career development, career management significantly correlated with employee job satisfaction. Equally, career planning insignificantly correlated with employee job satisfaction and overall satisfaction of the employees. A systematic review of the unstructured interview results shows that this finding may be affected by two factors that are majority respondents feeling that they have not received clear information about career planning and career development designs have often changed when new privileged are appointed to hold on the senior management positions in the banks. This situation may decrease the effect of career planning, on employee outcomes in the banks. Therefore, present research and practice in the human resource development models need to consider career development, career planning and career management as key dimensions of the career program domain. Additionally, this study suggested that the motivation of organization to suitable plan and manage profession programs based on employee requirements and opportunity will powerfully persuade following positive employee effects, for example commitment, loyalty, engagement, performance, justice and ethics. Therefore, these positive effects may direct to retain and improved managerial competitiveness at the time of knowledge based economy

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