

FACTORS INFLUENCING JOB SATISFACTION IN BANKING INDUSTRY: SYSTEMATIC LITERATURE REVIEW

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Abstract: This paper analyses the job satisfaction among banking employees. Factors which mostly influenced the job satisfaction are Job security, job rotation, job enrichment, salary, promotion, working condition, nature of work, benefits, relationship with co-workers, supervision support, demographic factors, working experiences, quality of management, attitude of employee, career opportunities, communication, higher education level, motivation, long term employment. Some other factors are style, Culture, Job Environment, Employee Improvement, age, gender. The success of an organization only depends upon the satisfaction of its employees. Information is collected from various research papers according to their point of view towards the job satisfaction of employees. Factors that are most influencing are taken considered. An analysis is also done through the surveys in different Banks.

IndexTerms- Job satisfaction, Bank Employees, Promotion, Job Environment, Job security.

I. INTRODUCTION

Job satisfaction described how much the employees are satisfied with their job and there are different factors affecting their satisfaction level. This Research Paper is about job satisfaction in the banking industry. Banks are an integral part of the economy. Without the banking sector, the Indian economy could not grow and it is very necessary that the bank employees should stay motivated and satisfied. So, that work could go smoothly in the banks. The more the people are happy more they satisfied form the job. The purpose of job design is to satisfy the needs of individual employees. There are different methods of job satisfaction like job rotation, job enrichment, and job enlargement. Other factors may be Style, Culture, working Environment. Job satisfaction impacts a person's general well being because a person spends most of his time at work. It is all about the employee's attitude towards the work. Workers who are fully satisfied with his job give more profitability and productivity to the organization so that we can say that an employee's attitude is directly linked with job satisfaction, a person who is fully satisfied with his job give more profit to the organization. According to a study a person got a job, 85% due to his attitude and 15 % due to some other factor which influenced job satisfaction. There are many techniques for measuring job satisfaction, among them rating scale is mostly used to measure the level of job satisfaction of employees where employees give a response regarding their job and put the question related to many factors. Human resources are the lifeblood of any of the organizations without human resources no business can survive and their satisfaction is a must to run the business successfully. (Khanand Parveen, 2014) says that job satisfaction means, increase the growth level and personality of employees day by day. Job satisfaction builds through the conditions, Work Environment, Salary, Team Work, Nature of Work, an experience that employees are getting from their work. When employees start their growing at work, it means that they are satisfied with their work. Job security is the most common factor for job satisfaction. It clearly states that higher job satisfaction, better will be its functioning in an organization. The research is based on the reviews that, how much the bank employees are satisfied with their jobs and on what bases. Organizational goals can only be attained through human resource satisfaction. Through good incentives, motivational skills of managers (employers), teamwork, work environment, the bank employees get incredible satisfaction. The banking industry is totally based on satisfied and skillful human resources (employees). Quality of management, supervisor's behavior, Co-Workers Behaviour, Pay, Promotion, organizational aspects, and working environment are the most common factors which describe the job satisfaction level of employees. According to the article presented by (Singh and Kaur, 2009), there are many determinants of job satisfaction of employees like the environment of the workplace, job security, pay, a delegation of authority, job contentment transparent job structure. According to the (iEduNote website) there are total twenty factors which affect the job satisfaction level, some of them are working environment, fair policies and practices caring organization, age, pay, promotion, feeling of belongingness, feeling of being loved, safety and security, challenges, responsibilities, creativity in jobs, personal interest and hobbies, respect from the co-workers, relationship with supervision, feedback flexibility and nature of work thus all of these come under the area of job satisfaction that employees get under their livelihood. Many of the researchers have declared in their research that there can either one or can be hundred of reasons to get satisfied with their job as many of the reasons have been stated above. There are many myths regarding the job satisfaction, out of which there is one myth that happy employee is the productive employee which means if the employee of an organization is happy he will always earn profit for the firm and if he is unhappy he will always delay the work which leads to the loss for the firm. So the most important task of the organization is to satisfy and make happy to its employees at least that much of the period for which they are working in the organization. There are also many variables to the level of satisfaction as the jobs are going to harder according to the time and according to the workload many variations come in the level of the satisfaction, according to the website (wikispaces.psu.edu> display>) those variations can be job characteristics, organization characteristics, dispositional (worker characteristics), life satisfaction, engagement, employee performance, employee absenteeism, employee turnover, as the time and

workload gets harder level of satisfaction also changes. So it is all about job satisfaction under the banking industry. All the above-mentioned factors affect the job satisfaction level of the employee.

II. REVIEW OF LITERATURE

Employee satisfaction is very important for organization success and survival of the organization. Researchers have analyzed the reasons for higher and lower satisfaction among bank employees. Motivation theory of Herzberg(1968) also known as the two-factor theory and dual-factor theory. He states that there are two types of factors at the workplace that causes job satisfaction, first is motivators and second are hygiene factors. Hygiene factors include pay, working condition, supervision, company policy, and administration. Motivators' factors include achievement, recognition, responsibility, personal growth, and advancement. Some researchers have approached both, Maslow's theory of motivation and two-factor theory, to boost job satisfaction among employees. Joseph B Walther (1973) States that, Analysis of variance showed that part-time employees were significantly less satisfied than hourly workers. Through Communicating with the workers the matter of dissatisfaction can be solved. Hackman and Odham (1975) Demographic factors like Culture, Environment and organizational climate factors influenced employee satisfaction in the banking industry. Vander.et.al(2001) According to Vander if there is a feeling of belongingness and coordination among employees then the degree of job satisfaction will be increased. Chang and Lee(2006) It revealed that personality traits and job characteristics have a positive and significant influence on organizational commitment as well as job satisfaction. A person became happy when his or her human needs and desires are fulfilled. Amit Sethi(2007) According to him, the work-life of an employee is a very important factor of job satisfaction, which affects the job satisfaction level of employees. He says if the working condition of the employee is favorable then he will give more productivity to the organization. Kamal& Segura(2008) It covers an Employer-Employee relationship and with work for which they get compensation. Ahmad and Yekta(2010) They worked on the employees of the Tehran cement company in Iran. In their study, they found that the behavior of the manager impacts the job satisfaction of Iranian employees. Bhatli(2011) He conducted a study in Pakistan, according to him if the university wants to attract and retain the top-level faculty in the institution then the institution should develop a course of action for university administration. Kord(2012) He conducted a study on banking employees of Iran and India and define the relationship between job satisfaction and commitment of the organization. Vangpandu Ramdevi(2013) He divides the factors which influence the banking employees into three factors, first is organizational factors, second is job-related factors and the third one is personal factors. These factors include age, salary, working experience, etc. Robbins and Judg(2013) They define the low and high-level satisfaction of employees. Low satisfied people have a negative feeling and highly satisfied people have a positive feeling. If a person has a high level of job satisfaction then he will give more profitability to the organization. Panghal(2013) He suggested many job-related factors like quality of work, pay structure, promotion, supervisor behavior etc which influence the job satisfaction level of employees in the banking industry. Jeet& Uzzafae(2014) In his study on private sector banking employees, he examined the impact of human resource practices on job satisfaction. Bowra and Nasir(2014) In their study in Pakistan, they suggest various factors that affect job satisfaction level of employees. These factors include salary, working conditions, job enrichment, job enlargement, job security, etc. They determine the performance appraisal of employees through various techniques. Kamal&SenGupta(2019) They focused on factors like occupational, demographical and organizational factors that directly affect the job satisfaction level of employees in the banking industry.

III. SIGNIFICANCE OF THE RESEARCH

The main purpose of this research to take knowledge about the main factors which affect the job satisfaction, job satisfaction level can be determined through the other research papers that are made by the other researchers, through this many different factors come across and many of the researchers have approved such factors. Through these factors, organizations can easily come to the conclusion that how they can win the hearts of their employees. This research has included almost all the factors which affect the job satisfaction through which the employees can get satisfied and also the organizations can increase the level of satisfaction for their employees because if the employees of the organization are happy only then they are productive otherwise they can prove to be dangerous to the organization. So it helps the organizations directly or indirectly to make their employees satisfied with their respective job.

IV. OBJECTIVES OF THE RESEARCH

- To identify key factors influencing job satisfaction in the Indian banking industry.
- To suggest the banks how the employees can be satisfied with their job and how they can apply these suggestions in their organizations to improve their employees base.

TABLE 1. Factor influencing job satisfaction

Sr. No	Factors of employee satisfaction	Literature Review
1.	Attitude of Employees	Wal,2010; Bernstein & Nash,2008; Lacke,1975
2.	Career Opportunities	Saba.et.a,2012;Rai,2012; Singh and Kaur,2009.
3.	Communication	Seema.et.al,2013.
4.	Compensation Techniques	Ali& Ahmed,2009; Kamal& Sengupt,2008;Debshish,2000; Hurley,2000; Roussel, 1996; Brown,1990 ;Bishop,1987
5.	Coordination and Corporation	M Sekar, M Suunmuga, Sundaram, K Sanker, Ganesh, A Subberuraj, Kumar,2012;Singh& Kaur,2009;Vander.et.al,2001.

6.	Demographic Factors	Saba.et.al,2013; Panghal and Bhambu,2013;Abdulla.et.al,2011; Ahmed.et.al,2011;Alina, 2010; Singh& Kaur,2019.
7.	Employee Empowerment	Gilker & Darzi,2013.
8.	Employee Recognition	Razak,2011; Andrew,2004; Lawler,2003; La Motta,1995
9.	Environment and Climatic Factors	Panghal & Bhambu,2013; Saba et.al, 2013; Abdulla et.al,2011; Zark,2011; Smith,2009; Jonge.et.al,2000; Hackman& obdham,1975
10.	Feel of Belongingness	Collins& Daniel,2000
11.	Good Supervision	Rai,2012
12.	Higher Education Level	Abdulla.et.al,2012; Ahmed.et.al,2010
13.	Impact of HR Management	Jeet & Uzzafa,2014; Crossman & Zaki,2003
14.	Job security	Khujan&Parveen,2014;Tanjen2013; GS Dangoyach,2012; Jail.et.al,2012; Zark,2011; Kahif.et.al,2011; Singh and Kaur,2009; Legan,2011; Saner,2009; Soosa-Pasa,2007; Mara & Ferrer,2009;Abuzaki,2003
15.	Knowledge of Job	Donica Bakotic,2012
16.	Learning Habit	Russ& Crews,2014; Hoppe & Kusterer, 2011; Buser& Peter, 2012
17.	Long Term Employment	Badar, Hashim, Mohd& Zaharim, 2013
18.	Motivation	Bowra& Nasir,2014; Saba.et.al,2013; Oshagnemi ,1999; Landy,1978.
19.	Multitasking	Agypt& Rubin,2012; Buser &Peter,2012; Hoppe& Kusterer,2011
20.	Nature of Work	Paghal& Bhambu, 2013; Seema.et.al, 2013; Ramman,2011.
21.	Organization Strategy and Policy	Juraj,2013; Tharp,2009; Claver.et.al, 2001 Draft,2001; Wanger,1995; Black.et.al,1992
22.	Peer Review	Madhavan& S.M,2001; Eton,1984
23.	Personality of Employees	Duckworth& Yeager,2015; Tariq.et.at,2014; Mccrae &Costa1996; Digman,1990; Goldberg,1960; Pervin,1989.
24.	Promotion	Phghal&Bhambu,2013; Rai,2012; Legan,2011;Kahif.et.al,2011;Mara&Ferrer,2009; Saner,2009; Saosa-Pasa,2007
25.	Quality of Management	Panghal&Bhambu,2013
26.	Relationship with Co-workers	Rai,2012; Kamal&Sengupta,2008;Allam,2007
27.	Responsibility	Saba.et.al, 2013
28.	Rewards and Incentives	Zark,2011; Robbins,Maniram&Dissertation,2007
29.	Recruitment	Seema.et.al,2013
30.	Salary	Rai,2012; Kahif.et.al,2011; Legan,2011;Singh and Kaur,2009; Saner,2009;Mara&Ferrer,2009;Soasa-Pasa,2007; Butt.et.al,2007; Abuzaki,2003
31.	Supervisor Behavior	Phanghal&Bhambu,2013
32.	Supervisor Support	Bhatti.et.al,2013;Putler,2013; Ismail.et.al,2010;Yarnall,1998;Baldwin&Ford,1988
33.	Transparency	Sethi,2017.
34.	Work Culture	Kard,2012
35.	Work Experience	Ilyas & Arif, 2013; Abdulla.et.al,2011; Ahmed.et.al, 2010.

V. RESEARCH METHODOLOGY:

The variable influences the employee's satisfaction in Indian banks was determined from the Literature Survey (Table1). A Focused Survey was conducted with the bank employees regarding their job satisfaction and many employees illustrated many variables through which they are satisfied and it is the first-hand data collected by the enumerators

TABLE 2

Most Influenced Factor Of Job Satisfaction	Responded
Job security	25 Employees
Salary	23 Employees
Promotions	20 Employees
Environment and Climate Condition	16 Employees
Work culture	10 employees

The above table shows the most influencing factors affecting job satisfaction under the banks, as under this the highest influencing factor is Job Security as employees are more satisfied with security purposes. The second most essential factor is the Salary, as employees are satisfied with their growing pay scales. Then come the promotion and environmental factors, for employees after the salary, promotions and environmental factors are the third and fourth most essential factors that effect the job satisfaction as an employee are satisfied with their growth and development. Last comes the Work culture Factors also affects the employees, especially for the women and many, are satisfied with the same.

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