

“A COMPARISON OF JOB SATISFACTION OF PRIVATE AND PUBLIC BANKS’ STAFF IN BARAMATI CITY”

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Abstract: Job satisfaction may be a vital and burning issue for research students in India. The up or down of any organization particularly in banking sector mostly depends on staff members “ job satisfaction”. the most objectives of this research paper are to seek out about important issues that affect the staff members” job satisfaction and to check both private and public banks. The sample consisted of 20 bank staff members from 4 public sector banks and 20 bank staff members from 4 private sector banks. Survey method is employed to gather all the main points. The survey has of two parts including demographic and another is on factors affecting job satisfaction. the most findings of this study are the staffs of public banks observe better satisfaction with job security and reward packages as compared to private banks staff members. On the opposite side of personal sector banks staff members have expressed greater satisfaction with salary and co-worker relationship as compared to those of public sector banks staff members.

Key Words: Private; Public; Bank;Employee; Job Satisfaction

Introduction - Now a days, human life has extra stressful and complex. Human needs and requirements are increasing and changing day by day. If people needs aren’t fulfilled, they become disappointed. Disappointed people contributions are very low in any organization. Job satisfaction is one in all the most well liked and commonly researched topics within the arena of organizational psychology (Spector, 1997) Loke (1976) defines pleasing or assured spirit resulting from the appraisal of one’s job or job experiences. Staff members who have higher job satisfaction are regularly less absent, less likely to depart, more productive are, more likely to display organizational commitment, and more likely to be satisfied with their lives (Lease, 19988), (Sharma and Khanna,2014). Job satisfaction is that the positive and negative attitude towards the work of the staff members in any sector. When someone says that he has high job satisfaction, it implies that he really likes his job, feels good about it and values his job dignity. Job satisfaction is a crucial technique wont to motivate the staff members to figure harder. Its often said that “a happy employee could be a productive employee (Chahal et al.2013). A satisfied happy and hardworking employee is a crucial asset of any organization, including banks. Banking financial institutions are the backbone of a nation’s economy that the efficient human resources management and also the maintenance of upper job satisfaction levels affect the whole economy’s growth and performance. Mizan et al. (2013) said that the environment of banking sector is fairly competitive and that they must make sure the employee’s job satisfaction to perform efficiently. There are a spread of things which will influence a person’s level of job satisfaction, a number of these factors include

organizational policy and strategy, salary, promotion, bonus and rewards, job security, relationship with co-workers/supervisors, work culture, working condition, motivation, training and efficiency etc. Banking sectors are growing fast in last ten year in India. The workforce of any bank is liable for its productivity and profitability. So, for the success of banking, its important to manage human resource effectively and to seek out whether its staff member organization it's a measurement of supportive working environment in a corporation

1.1 Objective:

The main objectives of this study are as follows:

- i. To identify the factors that satisfy the bank staff members in Baramati City.
- ii. To compare the factors of job satisfaction in public and private sector banks.

1.2 Hypothesis:

H₀: There is no significant difference between the staff members of public and private banks in respect of their jobsatisfaction.

H₁: The Level of job satisfaction in private sector banks is lower than public banking sectors.

1.3 Methodology:

Data collection is one of the key requirements to conduct any research study. In this paper data has been collected from Primary data and Secondary data

Primary Data: A structured questionnaire has been used to collect the data from four public and four private banks in Baramati city. From each bank, ten staff members are selected by the researchers. Here sampling has been used to collect the data from the respondents. This sampling is a non-probability sampling where the researchers select the units to be sampled based on their knowledge and judgment. This type of strategy is termed as purposive sampling technique.

A) Population: All the staff members of the chosen bank like managers, senior officers, officers and junior officers are addressed during this study..

Sample Size: The whole number of sample is 40 bank staff members. 20 staff members are taken from public banks and 20 staff members are taken from private banks. Here could be a table of collected data. Total respondents are 40 staff members and of them, the male is 30 (75%) and feminine is 10 (25%) in numbers. The questionnaire has two parts. Part one has demographic information and part two has factors influencing job satisfaction. To seek out the influencing factors regarding job satisfaction, fourteen factors are considered as independent factors and just one factor is taken into account as a dependent factor that's job satisfaction. These fourteen factors are rated by five points Likert Scale. These are 1=Strongly Disappointed, 2=Dissatisfied, 3=Average, 4 Satisfied, 5= Strongly Satisfied. To verify the collected data regarding influencing factors several statistical analyses i.e. descriptive analysis and t test were conducted.

Secondary Data: Secondary data has been collected from website, journals, books etc. Several articles from various journals are consulted to develop the leading ideas.

1.4 Limitations

There are some limitations of this study. They are:

1. The info is collected from only the Baramati city. So, It's tough to indicate the full scenario of job satisfaction both in public and private banks staff members thought India.
2. At the time of information collecting, it's found that some respondents not able to share actual information about their job satisfaction. So, it's going to affect the particular outcomes of the study.
3. The ratio of female respondents is relatively less than the male respondents. The share is merely 25% so. It's difficult to understand the particular situation of female staff members job satisfaction.
4. The sample size is just 40 staff members i.e., public 20 and private 20. Actually, this sample size is small to check the general public and private staff members stations in India.
5. Satisfaction level varies from person to person.

2. Literature Review

Literature reviews help a researcher to develop his or her ideas a few certain theme. There are thousands of research papers on job satisfaction because no organization can go one day without staff members. If staff members are happy the organization can succeed very soon. For this reason, the researchers try and discover the influencing factors of job satisfaction and take a look at to check between the staff members of personal and public banks. To conduct this research, the researchers, take help from the subsequent authors'' writings.

Chothani (2015) said that, After the extensive literature review, Sowmya and Panchanatham (2011) reveals that job satisfaction of Public Bank Staff members and personal Bank Staff members differ significantly in their job satisfaction because Public Bank Staff members have the high level of job satisfaction than Private Bank Staff members. the most reasons for job dissatisfaction within the Private bank were job insecurity, salary not at par with expectation, not much credit was given for the tasks accomplished and repetitive nature of employment.

''Devi & Suneja (2013) found that significant difference from Public and private staff members of their pay increment i.e. public bank staff member are more satisfy then private staff members.

Sehgal (2012) indicated that there is not much difference in the level of job satisfaction between public banks and private banks, but regarding some reason like job security, salary offered to staff members, increments, promotions, benefits given to the staff members and knowledge, the satisfaction level differs in both the banks. The staff members of public are highly satisfied with amount of job security as compared to the staff members of a private bank. When its involves salary package in reference to the experience of staff members, the staff members at public bank are more satisfied than the staff members f private bank. The staff members at the general pubic bank are happy regarding the advantages they get like promotion, increments, incentives etc.

Jain et al. (2012) observed that degree of job satisfaction of personal sector banks was found to be significantly less than publically sector banks. Job satisfaction was measured on the premise of 5 variables. These are (i) pay, (ii) work condition (for example, safety, heat, noise, and dust), (iii) service conditions (for example, security, promotion, and welfare), (iv) relation with superiors, peers, and workers, and (v) company as a whole. Among four variables, the degree of difference isn't noticeable. But low immeasurable the third variable, service conditions, were found to be to blame for overall low degree job satisfaction in camera sector banks. Staff members of private-sector banks perceive that their jobs don't seem to be secure. publically sector banks, welfare policies are clearly defined and legally enforced. Retirement, pensions, gratuity and other related welfare policies are effectively executed. So there's no problem with social insurance. privately sector banks, welfare activities are

neither tactically nor well executed. ratio is incredibly high and job security is incredibly low.

Monga *et al.* (2015) found that factors of salary, interpersonal relationship, and communication, the attitude of superiors, working conditions and teamwork are more significant in determining job satisfaction of staff members.

Varshney & Malpani (2014) said that Job satisfaction could be a psychological concept and it's mostly depending upon the inner feeling of staff members. There are plenty of independent variables on which job satisfaction is depending. These are educational qualifications, nature of labor, pay, job security, promotional opportunities and family & work life balance. The employee's satisfaction improves the productivity and profit. So it's important both staff members and employer also.

Parveen & Khan (2014) showed Salary, Compensation & Benefits; Promotion; Career Development & Training; Interpersonal Relations and dealing Conditions (Independent variables) and Job Satisfaction (dependent variable) play a big role in employee satisfaction, leading to increased employee satisfaction and loyalty. They also showed that very high degree of direct correlation between the independent variables (working conditions and Career Development & Training) and therefore the variable quantity Total Job Satisfaction.

Sharma & Khanna (2014) indicated that factors including the salary of staff members, performance appraisal system, promotional strategies, employee's relationship with management and other co- staff members, training, and development program, work burden and dealing hours are found important for improving job satisfaction of bank staff members in banks. the rise in level of those factors improves overall satisfaction of staff members.

Sattar & Ali (2014) determined that each one the variables promotions, work environment, leadership behavior and job satisfaction have a major relationship with staff members' job satisfaction.

Hong *et al.* (2013) indicated that employment environment, pay and salary and promotion criteria significant impact towards staff members' level of job satisfaction whereas fairness of the corporate doesn't have a major impact towards the staff members' level of job satisfaction. Islam & Zaman (2013) identified organizations with pleased staff members tend to be more helpful than associations with displeased staff members. This learning accepted the affiliation between independent variables (motivation and job security) and a variable (job satisfaction). Because high level of job satisfaction increases staff members works involvement and task performance. Saleem *et al.* (2013) found that job stress, communication and personality have a major but weak impact on job satisfaction whereas recruitment & selection procedures, organizational policy & strategy, and nature of labor have a major and powerful impact on employee job satisfaction.

On the premise of introduction and literature reviews, the researchers have formulated a research model which is given here.

Research Model

Private & Public Bank	
Independent Variables	Dependent Variables
Salary	Job Satisfaction
Bonus	
Workload	
Job Security	
Training	
Promotion	
Attitude of Top-Level Management	
Working Condition & Environment	
Motivation	
Flexibility of Working Hours	

This research model shows that hypothetically independent variables affect the dependent variable.

3 Analysis and Findings

3.1 Demographic Information

Table No. 2: Profile of the Respondents

S. No.	Demographic Profile	Public Banks	Private Banks	Total
1	Gender			
	Male	16	14	30
	Female	4	6	10
2	Age (Years)			
	Less than 30	2	6	8
	31 to 40	4	8	12
	41 to 50	6	4	10
	51 to 60	8	2	10
3	Education			
	Graduation	14	18	32
	Post-Graduation	06	12	18
4	Marital Status			
	Married	19	14	33
	Unmarried	1	08	9
5	Experience (Years)			
	Less than 1	00	5	5
	1 to 5	2	6	8

	5 to 10	4	4	8
	10 to 15	4	3	7
	Over 15	8	2	10

From the table, the researchers have found that both private and public banks have few numbers of female staff members. Most of the staff members in camera banks are young and energetic compared to public banks and here staff members' age is not any quite 50 years. Most of the staff members are highly educated compared to public banks therefore, the private banks' manpower is larger than public banks. These are the demographic information of the 20 respondents from public and 20 from private banks staff members.

Conclusion:

The main root of dissatisfaction of private bank staff members is that they when feel insecure in their jobs. the basis reason behind higher job satisfaction of public banks is job security that welfare policies are clearly defined and legally enforced publicly banks and also they get retirement benefit, gratuity and other benefits from bankers are carefully executed. So, there's no problem of social insurance. On the opposite side, welfare policies are neither calculatedly nor well implemented privately sector banks. So, they staff members feel the demand of fine salary, pensions, security and sometimes a straightforward lifestyle.

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