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The level of employee's job satisfaction in public sector bank (With special reference to Bank of Baroda, Delhi)

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Abstract

In today's competitive employees' job satisfaction, involvement and engagement are important for business sustainability. Several internal and external factors influences employees job satisfaction and these factors may change over the time. In the past 10 years, there has been a noticeable fluctuation in employees overall satisfaction with their jobs within banking sector of India. This fluctuation could be attributed to change within the workplace as well as economic and social trends. In today's uncertain economy, the best performing employers know that taking their employees, and linking it in to their business goals will help organizations succeed and put them at a competitive advantage.

Service sector is one of the fastest growing sectors, it provides opportunity for employment and banking sector is one of the biggest service sectors in India. It is now experiencing drastic change due to globalization, privatization and technological advancement. Banking is not confined to nationalized public transformation of the public sector banks to cope up with multinational lead environment.

Forward-thinking organizations know that high performance and sustainable business results require attention to employees Human resource is the most valuable asset for any organization. In this competitive world, only those organization can survive, which are able to retain high performers and performance depends upon the job satisfaction level of the employees.

The purpose of this study is to analyze the impact of demographic variables (age, gender and experience) on work life balance.

Keywords: Age, banking sector, gender, and work experience and work life balance

Introduction

Job satisfaction is an integral component of work climate. While working in organizations, people develop a set of attitudes about work, supervision, co-workers, working conditions, and so on. This set of attitudes is referred to as job satisfaction. The is the favorableness or unfavorableness with which employees view their work. It express the amount of agreement between one's expectations of the job and the rewards that the job provides. According to Locke, job satisfaction is a pleasurable or positive emotional state resulting from the appraisal of one's job or job experience.

Journey of Bank of Baroda: Past to Present

On 20th July 1908, under the Companies Act of 1897, and with a paid up capital of Rs. 10 Lacs started the legend that has now translated into a strong, trustworthy financial body, THE BANK OF BARODA. The bank was founded by the Maratha, Maharaja of Baroda, H. H. Sir Sayajirao Gaekwad III.

Bank of Baroda (BoB) is an Indian state-owned banking and financial services company headquartered in Vadodara (earlier known as Baroda) in an Gujarat, India. It is the second largest bank in India, after State Bank of India, and offers a range of Banking products and financial services to corporate and retail customers through its branches and through its specialized subsidiaries and affiliates.

Bank has been pursuing a balanced and comprehensive Human Resources policy in view of various challenges faced by the public sector banks in the form of large retirements, massive induction of talent, and huge training requirements. Bank has launched "Career Portal" on its website which projects the unique aspects of working at Bank of Baroda. This has helped in providing a huge impetus to the "Employer Branding" of Bank. During FY 14, Bank further strengthened its "On-boarding Programme" which aims at cultural assimilation of new recruits into this institution by introducing a Mentoring programme "Baroda Sarthy".

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Under “Baroda Sarthy”, a senior employee-the Mentor handholds the new entrant to enable his or her smooth transition into the Bank and helps him or her adapt to the value system and working of Bank. Besides, Bank has also implemented Talent Management System. This system proactively identifies future potential leaders based on various criteria and also grooms them through a systematic developmental plan. To enhance the “Employee Engagement”.

Bank undertook various initiatives like conduct of satisfaction surveys and workshops for interaction between juniors and seniors. These workshops were conducted to improve the employee connect with HR and top management. Furthermore, to reward the top performers, Bank very recently launched a revised performance linked incentive scheme for its employees. Against the backdrop of massive recruitments in view of large retirement, training and developments of new recruits has assumed significant importance.

In the context of the growing competition, Bank created a new functional position as Chief Learning Officer (CLO) in the Bank. The CLO is of the level of a General Manager and supports the organization through learning interventions. A good number of innovative steps were taken by Bank in training as well. The training is imparted for improving the understanding of different products of the Bank. The training is conducted either within the Bank or through external training programmes so that employees are able to learn and adopt best industry practices with a wider perspective. During FY 14, the extra training programmes were organized at various prestigious organizations such as International School of Business (ISB) Hyderabad, International Management Institute (IMI), New Delhi; Centre for Organization Development, Hyderabad; University of Mumbai; Manipal Academy of Banking, Bangalore and other such institutes. It has been a wisely orchestrated growth, involving corporate wisdom. Social pride and the vision of helping others grow, and growing itself in turn.

Review of Literature

Work-life balance is a concept that supports the efforts of employees to split their time and energy between work and the other important aspects of their lives. Work-life balance is a daily effort to make time for family, friends, community participation, spirituality, personal growth, self care, and other personal activities, in addition to the demands of the workplace.

Work-life balance is assisted by employers who institute policies, procedures, actions, and expectations that enable employees to easily pursue more balanced lives.

The pursuit of work-life balance reduces the stress employees’ experience. When they spend the majority of their days on work-related activities and feel as if they are neglecting the other important components of their lives, stress and unhappiness result. Work-life balance enables employees to feel as if they are paying attention to all the important aspects of their lives.

Because many employees experience a personal, professional, and monetary need to achieve, work-life balance is challenging. Employers can assist employees to experience work-life balance by offering such opportunities as flexible work schedules, paid time off (PTO) policies, responsible time and communication. Expectations, and

company-sponsored family events and activities.

Moufeed M a Shami and Yousuf M Ghneim (2002) ^[1] studied employees benefits Pay satisfaction in Banking system in Palestine. The total of 22 banks of which 724 employees were subjected to study and concluded that strong correlation exist between age and Pay, gender and education were moderately co related with Pay satisfaction but experience and responsibility were highly co related with Pay satisfaction.

Bhuyan & Choudhury (2003) ^[2] studied to identify the degree of job satisfaction of the college teachers with respect to sex, marital status, and location as well as experience. The result identified that there is significant difference in the job satisfaction of male and female teachers but there is no significant difference in job satisfaction between married and unmarried between rural and urban, and among experience of the college teachers.

Sobia Sujat and Faryal Bhutto (2011) ^[3] studied impact of work life balance on 273 employees in private banking sector of Karachi and found that WLB have not much impact on employee job satisfaction and some factors of work life balance such as employee intention to leave job, work pressure and long working hours have negative relation with employee job satisfaction. WLB program and flexible working condition have positive relation with employee job satisfaction.

K Sundar and P. Ashok Kumar (2012) ^[4] study examined relationship between demographic factors of employees and job satisfaction of 369 employees of Life Insurance Corporation Vellore division in Tamil Nadu. It is concluded that there is significant association between gender, educational qualification and job satisfaction but there is no significant association between age, marital status, status of spouse, level of pay, experience and job satisfaction.

Lalita Kumari (2012) ^[5] studied employees’ perception on work life balance in Indian public banking sector. The study was conducted on 350 employees in Malva region of Punjab. The findings of study emphasized that each of WLB factors on its own is a salient predictor of job satisfaction. There is significant gap among male and female respondents with job satisfaction WRT various factors of WLB.

Rana Zehra Masood and Seema Mahlawat (2012) ^[6] studied work life balance of 300 employees from Private banking branches (77), private insurance branches (69), public banking branches (80) and public insurance branches (74) in Haryana. Research concluded that Gender variable has significant impact on organizational critical factors for maintaining the work life balance as four out of ten factors (religious leave, LTC, spontaneous off and paid maternity leave) has significant difference on it. Experience and level of management have significant impact on organizational critical factors for maintaining the work life balance. Work place flexibility, reduction of working time, Leave and benefits dependent care initiative and work life stress management reflect the importance of nurturing a supportive culture in terms of embracing work life balance concept.

Aarti Chahal, Seema Chahal, Jyoti Chahal and Bhawana Choudhary (2013) ^[7] studied the level of Job satisfaction of bank employees in Delhi NCR. The study revealed the level of job satisfaction of Canara bank employees, various factors influencing satisfaction of employees and the relationship between personal factors of employees.

Rajesh K yadav and Nishant Dabhade (2014) ^[8] studied

Work life balance among working women of banking and education sector in Bhopal. The Study conducted on 150 Women employees (75 from each) and study revealed that WLB can be achieved by the factor responsible for job satisfaction such as supportive colleagues, working conditions, mentally challenging work, equitable rewards and employee oriented policies.

Management of education sector is more consistent and committed to achieve a good work life balance and satisfaction from work than banking sector.

Sangeeta Bhatnagar and P K Jain (2014) [9] studied work life balance of IT professionals in Delhi/NCR. This study is aimed at examining the impact of demographic variables (age, education, marital status, gender) on the work life balance of software professionals in metro cities and found that there is significant indifference between gender, marital status and losing of temper but there is significant difference between age and losing of temper of IT professionals. There is significant indifference between age, marital status and work load but there is significant difference between gender and work load.

Objectives

To study the impact of Gender on Satisfaction towards Work life balance of employees in Bank of Baroda.

To study the impact of Age on Satisfaction towards Work life balance of employees in Bank of Baroda.

To study the impact of Experience on Satisfaction towards Work life balance of employees in Bank of Baroda.

Factors Determining Job Satisfaction

▪ Compensation/salary

Compensation can be defined as the monetary benefit given to the employees by the company for their services given to the company.

▪ Supervisor support

It is one of the important factors for employee retention. It is defined as the extent to which leaders care about their employee's welfare and value their contributions. A leader with high supervisor support is one that makes employees feel appreciated, heard and cared about.

▪ Working environment

The working conditions include office space, equipments, comfortable chairs, air conditioning, tools etc. when working environment is good for an employee, then his/her productivity level automatically goes up.

▪ Job security

Job security is the chance that a person or an employee will keep his or her job; a person with the job would have a little possibility of becoming unemployed if his/ her job has an elevated level of job satisfaction.

▪ Employee empowerment

Empowerment involves giving employees the autonomy to make decisions they go about their daily activities so empowerment enhances the motivation of employees to go through their goals grooming their performances that satisfaction regarding their jobs.

▪ Promotional policies

Fair promotional policies in any organization become their

foundation of growth. When an employee gets fair promotion, which is generally based on is generally based on his true assessment, he gets a type of recognition, and hence, increases his job-satisfaction. Promotions increases employee's perceptions of the quality of their job and thereby enhance both their satisfy action and commitment.

▪ Organizational commitment

Organizational commitment is an important organizational subjects as committed employees benefit their organizations, and displays various favorable organizational outcomes. Maintenance of organizational commitment is a viable organizational goal. A variety of factors have been identified that shape organizational commitment. Such factors include job-related factors, employment opportunities, personal characteristics, and positive relationships.

Work Environment

Work environment involves all the aspects which act and react on the body and mind of an employee. Under organizational psychology, the physical, mental and social environment where employees are working together and there work to be analyzed for better effectiveness and increase productivity. The major purpose is to generate an environment which ensures the ultimate ease of effort and eliminates all the causes of frustration, anxiety and worry. If the environment is congenial, fatigue, monotony and boredom are minimized and work performance can be maximized.

Elements of Work Environment

1) Physical Environment

- Ventilation & temperature:
- Noise
- Infrastructure & Interior Amenities

2) Social Environment

Social environment denotes to the cluster to which an employees to be appropriate. Within an enormous ceremonial work group employees from casual cluster in their personal. Employees develop an intellect of belonging to their cluster. The standards and privileged of the cluster impact significantly the attitude and behaviour of individual employees.

Characteristics of Work Environment

1. **Apparent and Open Communication:** In essence, it addresses the employees feel that they are appropriate in the organization. However it is necessary for staff to deliberate the organization's philosophy, mission and values.
2. **Stability of Work-Life:** There has to some sort of balance between work and personal life. In general having the sense of balance will improve job satisfaction among employees.
3. **Impartiality:** Employees need to identify that they are being impartially rewarded established on their performance. Impartiality means that the consequences of performance are resolute by the quantity and quality of the performance.
4. **Consistency:** Consistency means predictability. Subordinates want to know how their supervisor will react in a given situation. According to management studies consistency is a single most effective standard to establish with your own leadership.

Promotion

Promotion is one of the sensitive issues in every employee’s life. Through promotion an employee get recognition of his or her performance and is motivated to continue in this way. According to Pigors and Myers, promotion is an advancement of an employee to better job, better in terms of greater responsibilities, more prestige or status, greater skill and specially increased rate of salary.

From another viewpoint, promotion is a movement to a position in which responsibility and prestige are increased. Promotion involves an increase in rank ordinarily. Again promotion is regarded as a change that results in higher earnings; but increased earnings are essential in a promotion. A promotion can be both horizontal and vertical. In horizontal promotion, an employee is promoted from lower level to higher level where as on the other hand, in vertical promotion an employee is promoted from lower level to higher level or sustains at the same level with more responsibilities only by changing his or her department.

Whatever the promotion is, from organizational perspective, promotion provides an employee higher position and salary, respect, facilities etc. From psychological point of view promotion satisfies the demand both for job security and career development of an employee. Sometimes dry promotion is taken place without increasing employee’s salary which cannot reduce the attractiveness of promotion to an employee because these promotions give satisfaction to the promoted employees in the form of feeling of pride and wellbeing or bring greater esteem and higher status.

Table 1: Age distribution of Respondents

Experience in Years	Frequency	Percent
<30 years	12	24.0
30-40 years	15	30.0
41-50 years	13	26.0
>50 years	10	20.0
Total	50	100.0

The data indicates that majority (30%) of respondents are in 30 – 40 years age group. The lowest percentage of respondents (10%) is above 50 years old.

Gender

The gender of respondents is analysed and presented in table 2:

Table 2: Gender distribution of Respondents

Gender	Frequency	Percent
Male	40	80.0
Female	10	20.0
Total	50	100.0

It can be inferred from Table 2 that most respondents are male and form 80% of respondents. Female respondents form the rest 20%.

Marital Status

The Marital status of respondents is analysed and presented in table 3:

Table 3: Marital Status distribution of Respondents

Marital Status	Frequency	Percent
Married	16	32.0
Unmarried	20	40.0
Widow	4	8.0
Widower	5	10.0
Separated	5	10.0
Total	50	100.0

Majority of respondents are unmarried. 32% are married, widows form 8% of respondents. Widowers and ‘Separated’ are 10% each.

Residence, Qualification and Designation

The analysis of respondents profile with respect to their place of residence, Educational Qualification and work designation in Indian bank was carried out.

The residential area of respondents is analysed and presented in table 4:

Table 4: Residence distribution of Respondents

Residence Area	Frequency	Percent
Rural	22	44.0
Urban	21	42.0
Semi Urban	7	14.0
Total	50	100.0

Majority of respondents are in rural area, followed by 42% who live in urban area. 7 % respondents live in rural area. The Educational Qualification of respondents of respondents is analysed and presented in table 5:

Table 5: Educational Qualification of Respondents

Educational Qualification	Frequency	Percent
SSLC	9	18.0
+2	11	22.0
Graduate	10	20.0
PG	12	24.0
Others	8	16.0
Total	50	100.0

Majority of respondents are Post Graduates, followed by 22% of ‘+2’ educated respondents.

Respondents holding ‘Other’ qualifications form lowest 8% of respondents.

The Designation of respondents is analysed and tabulated in table 6:

Table 6: Designation of Respondents

Designation	Frequency	Percent
Officer	7	14.0
Clerk	6	12.0
Sub Staff	12	24.0
Accountant	13	26.0
Cashier	6	12.0
Manager	6	12.0
Total	50	100.0

Majority (26%) of respondents are Accountants, followed by 24% sub staffs and 14% officers.

Clerk, Cashiers and Managers constitute 12% each.

Job Satisfaction

Job Satisfaction is measured using two parameters - Work condition at bank and Promotion in bank. The responses given to questions under these two parameters are scored and the total score is used to analyse if respondents are Highly Satisfied, Satisfied or Not Satisfied. The scores given to response ‘Strongly disagree’ is 1, to ‘Disagree’ is 2, 3 for ‘Neutral’, 4 for ‘Agree’ and 5 for ‘Strongly agree’. The scores are summed and Quartile analysis is carried out. The result of Quartile analysis is presented in Table 7

Table 7: Quartile Analysis

Percentiles	Work Condition	Promotion
25	16	13
50	20	15.5
75	22	18

Based on quartile analysis, the satisfaction of respondents is classified into three groups. Respondents whose total score was equal to or greater than 22 for Work Condition, and respondents whose total score was equal to or greater than 18 for Promotion are classified into ‘Highly Satisfied’ Group. Those whose Work Condition total score was equal to or below 16 are considered ‘Not Satisfied’. Respondents whose Promotion total score was equal to or below 16 are considered ‘Not Satisfied’. The rest are classified as ‘Satisfied’.

Major Findings and Recommendations

From the above interpretation it is clear that work life Balance is inevitable moreover it is a challenge which every individual has to face being in job and at home. It depends on individual how he/she is coping with it; however there are many strategies for employers that help employees to manage their work and life as well.

As result indicates that Male employees are less satisfied than Female employees because female employees get maternity leave and male don’t get any parental leave to take care of his newly born baby and his wife. So leave policy should be fair enough.

Paternity benefit as retention tool- Paternity initiatives taken by companies as Godrej (to soon extend its paternity leave policy for young dads to be to 10 working days from five) SAP LABS (Benefits for father to be to have the option of part work from home after birth of a child), Tech Mahindra (ropes in professional

counselors to organize talks on topic such as child care, stress management and tips on raising teenagers. Sapiient(Male employees can take few hours off for any personal work. they also granted the work from home option if they have personal tasks to attend), Infosys technology(fathers are eligible for paid paternity leave as well as work from home option for child care).

It’s too hard for Male employees to take time off during work to take personal/family matters as male employees have all the responsibility of family including his parents, wife and children rather than female employees. So company should be flexible with respect to family responsibilities.

Company should organize holiday camps and picnics for all employees to manage their personal and professional life. Company should offer in house doctor facility so that all employees get enough time at work and at home.

As result showed that middle age employees 35-54 are less

satisfied Management should help midlife employees to find more fulfillment, meaning and satisfaction in their work. Helping employees to discover that their work is about more than a pay check is. So that employees become more engage in work and loyal to company.

Management should encourage employees to take paid time-off to explore their outside hobbies and interests or to pursue a new direction in their careers through training or education. When employees feel comfortable and satisfied with their work, they are less likely to regard work as a burden, thereby improving their loyalty and commitment to their company.

Under “Baroda Sarthy”, senior employee acts as Mentor help the new entrant to adapt to the value system and working of Bank. “Baroda Sarthy” Programme has been successful only if middle age (35-54 age groups) employees are satisfied enough to do their job with best efforts. If they feel isolated by current environment, it results in scarcity of experienced employees. Company should help midlife employees through better work life balance policy to retain employees and remain competitive.

As result showed that experienced (more than 7 years) employees are less satisfied. A true effort (workshops) has to be made by focusing on their developmental needs and personal desires.

Conclusion

Work life balance is essential for employees and employers both. It helps employers to retain experienced and talented employees. when employees feel comfortable and satisfied with their work, they feel work as fun not burden .For employees work life balance is necessary so that they get enough time for family and work as well. When employees are at work they don’t think about family matter and when they are with family they don’t think about work that is work life balance. In our research it is shown that demographic variable like gender has significant impact on satisfaction towards work life balance so work life balance policy should be impoverished for betterment of employees and employers. Companies have now started to bring about changes in HR practices. Small steps being undertaken in companies aimed at encouraging male employees to shoulder responsibilities at home. This will not only help in changing mindsets internally, but will contribute to the broader corporate ecosystem.

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