

COMPARATIVE STUDY OF HRD POLICIES AND JOB SATISFACTION OF EMPLOYEES OF PUBLIC AND PRIVATE SECTOR BANKS IN RANCHI

Doctoral Thesis Submitted

In partial fulfillment of the requirements for the award of the degree of

DOCTOR OF PHILOSOPHY

In

MANAGEMENT

BY

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Under the Guidance of

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OCTOBER 2018

THESIS COMPLETION CERTIFICATE

This is to certify that the thesis on **“Comparative Study of Human Resource Development Policies and Job Satisfaction of Employees of Public and Private Sector Banks in Ranchi”** submitted by **AbhishekAnand** in partial fulfillment of the requirements for the award of the Degree of Doctor of Philosophy in Management by the ICFAI University Jharkhand, Ranchi is an original work carried out by him under our joint guidance. It is certified that the thesis has not been submitted anywhere else for the award of any other Degree or diploma in any other University. We also certify that he complied with the Plagiarism Guidelines of the University.

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DECLARATION OF AUTHORSHIP

I declare that this thesis entitled “**COMPARATIVE STUDY OF HRD POLICIES AND JOB SATISFACTION OF EMPLOYEES OF PUBLIC AND PRIVATE SECTOR BANKS IN RANCHI**” submitted by me in partial fulfillment of the requirements for the award of the degree of Doctor of Philosophy of the ICFAI University Jharkhand, Ranchi is my own work. It contains no material previously published or written by another person, nor material which has been accepted for the award of any other degree or diploma of the university or other institute of higher learning, except where due acknowledgment has been made in the text. I further state that I complied with the plagiarism guidelines of the University, while preparing the thesis.

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ACKNOWLEDGEMENT

With a humble submission, I wish to state that this is my honest attempt at writing thesis on such a topic of high scope and flavor. I would like to thank the University for having given me the opportunity to write a dissertation on a topic of high interest.

Like all first time scholars I have been very ambitious (trying to include almost everything) and too fastidious (there is a way to do things better). The writing of this report was a journey full of ups and downs with lots of challenges, although it had moments of high motivation and excellent learning experiences. Getting a doctorate degree had been a dream for me as well as a driving force throughout the phase of writing a thesis. I am thankful to Dr. B.M. Singh, Registrar, and ICFAI University for providing me due guidance and blessings to complete this research work. His focus towards work alignment helped in the final drafting of this huge work.

Another veteran academician, I met in the university was Dr. (Mrs.) Bijoya Ganguly. Herself Faculty of Science and Technology, ICFAI University, her classes on research methodology and language gave me the real insight into the type of verbal fluency required by any scholar. In addition to this, she always supported the use of grammatically sound language and technique in research. Her focus towards the direct expression of thoughts and sentences and proper contextual alignment developed immense interest to write and rewrite. .

My humble submission to Prof. O.R.S. Rao Vice Chancellor ICFAI University , Sri Yashovardhan Sinha Ex CGM , SBI, Mrs. Bela Khosla, AGM – HR, SBI and also Sri Ramakrishna Sinha, GM, Learning Development, BOI for their kind support and blessings to carry out this work with determination. My sincere thanks to Dr. P.N. Mukherjee, DIRECTOR, NMIMS, KHARGHAR CAMPUS, for his strong support and motivation to carry this marathon work.

My sincere thanks to my wife, parent and parent in laws and two children whose continues support and motivation helped me to sail through this phase of academic work.

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Date

Place:

Executive Summary

The research work on the topic “Comparative study of HRD Policies and Job Satisfaction of Public and Private Sector Bank Employees in Ranchi” is based on the feedback given by employees of the banks and also senior management employees placed in public and private sector banks. In globalized and privatized economic situation, the banks in India are undergoing vibrant changes in their structure of manpower, functionality and policy guidelines. With the coming up of many public and private sector banks, the role played by them in Indian economy has increased. Today banking industry is largest job provider to the youth of the country. This is more evident when we find many job aspirants appearing for probationary and clerical examination conducted by Institute of Banking Personnel and Services IBPS. This attracts the researcher to probe about the human resource policy of the banks to know the factors which attract youth to make their career in banks. Every year new talent enters the banking field with lots of energy and potential. So the role of a bank becomes very crucial to develop the talent and nurture them. This can be achieved only with strong HR policy and strong employee engagement practices. The psychological contract which the bank signs with the employee needs to be well understood. Here in lies the role of top management of the bank. In a capitalist economy the employees of any organization look for career growth, high salary and other perks other than stability and tenure.

This study, based on empirical survey was conducted among bank employees to understand the factors of job satisfaction among them. This also related to the details regarding the demographic profile of the employees. A sample of 300 was selected and responses were sought through a questionnaire based on

likert scale. The quantitative data so collected was put up for statistical test like correlation, regression, annova test and chi square test.

TABLE OF CONTENTS

PART I

THESIS COMPLETION CERTIFICATE

DECLARATION

ACKNOWLEDGEMENT

EXECUTIVE SUMMARY

TABLE OF CONTENTS

LIST OF FIGURES

LIST OF TABLES

Part II INDEX

Chapter	Topic / Sub Topic	Page no.
1.1	HRD Policy and Job Satisfaction	
1.2	Problem statement	
1.3	Objective of the study	
1.4	Significance of the study	
1.5	Scope of the study	
1.6	Research Methodology	
2	Banking in India	
2.1	Historical Background	
2.2	Public Sector Banks	

2.3	Private Sector Banks	
2.4		
3	Human Resource Development in Banks	
3.1	Human Resource Development – An Overview	
3.2	Human Resource Policy of selected public and private banks	
3.3		
3.4	Concept of Job Satisfaction	
4	Literature Review	
4.1	Review on Job Satisfaction	
4.2	Review on HRD policy	
4.3	Researching on New Dimensions	
5	Research Methodology	
5.1	Universe, Population	
5.2	Formulation of Hypothesis	
5.3	Collection of Data –Primary And Secondary	
5.4	Sample size determination	
5.5	Testing of Questionnaire	

5.6	Reliability Test	
6	Questionnaire Design	
6.1	Scaling and Measurement	
6.2	Qualitative data	
6.3	Quantitative data	
7.	Data Analysis	
7.1	Descriptive Statistics – Charts and Diagrams	
7.2	SPSS tests –independent sample t test	
7.3	ANNOVA	
8.	Findings and Scope for future research	
8.1	Findings of the study	
8.2	Proposed suggestions to Board of Banks	
8.3	Bibliography	
8.4	APPENDICES	

LIST OF FIGURES, DIAGRAMS

2.1	Structure of banking in India	
2.1	List of public sector banks	30
2.2	List of private sector banks	31
2.3	Employee Data for Banks in India (Economic Times Survey)	33
6.1	Chart of gender of SBI and HDFC BANK	134
6.2	Chart of age of SBI and HDFC Bank	134
6.3	Chart of salary of SBI and HDFC Bank	135
6.4	Chart of designation of SBI and HDFC Bank	135
6.5	Chart of gender of BOB and KMB Bank	138
6.6	Chart of age of BOB and KMB Bank	138
6.7	Chart of salary of BOB and KMB Bank	139
6.8	Chart of Designation of BOB and KMB Bank	139
6.9	Chart of gender of BOI and AXIS Bank	142
6.10	Chart of age of BOI and AXIS Bank	142
6.11	Chart of salary of BOI and AXIS Bank	143
6.12	Chart of designation of BOI and AXIS Bank	143

LIST OF TABLES

7.1	T test of gender and job satisfaction	162
7.2	T test for designation and job satisfaction	163
7.3	T test for public and private sector banks and job satisfaction	165
7.4	ANNOVA test for Job satisfaction and age	167
7.5	ANNOVA test for job satisfaction and salary	169
7.6	ANNOVA test for job satisfaction and tenure of stay	171
7.7	ANNOVA test for job satisfaction and six banks under study	173
7.8		
7.9		
7.10		
7.11		

CHAPTER - I

INTRODUCTION

1.1 Human Resource Development and Job Satisfaction

The way of leading life has changed dramatically since independence. In the present social structure, the needs and wants of the people are changing rapidly with high interests. When people are ever changing and their demands are also varying it is but natural that with time their satisfaction will turn into dissatisfaction. The result is that they may not contribute to the fullest of their potential. This raises an important aspect to be probed and discussed.

Job Satisfaction has emerged as most popular and widely researched topics in the field of Organizational Psychology. Locke (1976) defines job satisfaction as a pleasurable or positive emotional state resulting from the appraisal of one's job or job experiences. Job Satisfaction has been studied and researched as a consequence of many individual and work related environmental characteristics and as an antecedent to many outcomes. Employees with higher job satisfaction are usually less absent, less likely to leave, more productive, and thereby display organizational commitment and more likely to be satisfied with their lives.

Job Satisfaction of employees is very important for the proper functioning of service industry. Apart from managerial and technical aspects, employees are considered as backbone of any industrial development. To utilize their maximum talent and contribution, they, other than salary require good working conditions. Recently Chairman of State Bank of India, Mr. Rajneesh Kumar has said *“A bank is as good as its frontline people. They are the face of bank. They make what SBI brand stands for. We may have best of the product, technology, but if we are not courteous and polite to*

customers our business will not endure. Politeness is what builds a bank great bank. A man without smiling face must not open a shop". He coined acronym STEPS which means strong ethics, transparent and high standard of corporate governance, empathy and compassion, politeness and sincerity. Job satisfaction is an attitude, which Porter, Steers, Mowday and Boulian (1974) state is a more "rapidly formed" and a "transitory" work attitude "largely associated with specific and tangible as well as non tangible aspects of the work environment".

There are two different perspectives on job satisfaction and two major classifications of job satisfaction in management world (Neumann, 1993) are content theories (Hertzberg, 1968, Maslow, 1987, Alderfer, 1972) and process theories (Adams 1965, Victor Vroom, 1964, Locke 1976; Hackman and Oldham 1975). Job Satisfaction is considered in terms of intrinsic and extrinsic factors. Intrinsic factors comprises of opportunities for advancement and growth, recognition, responsibility and achievement. These factors promote job satisfaction. On the other hand, Extrinsic factors like supervision, pay, policy, working environment, interpersonal relations, and security if present, avoid job dissatisfaction (Szymanski and Parker, 1996). Various theories like **Maslow's Need Hierarchy, Hertzberg's Two Factor Theory of Motivation, Equity Theory, and Vroom's Expectancy Model** have been extended to describe the factors responsible for the job satisfaction. In these theories satisfaction is mostly related to a number of variables like occupational level, educational qualifications, age, and size of the organization, organizational climate, and its background, economic background, size of the family and gender of the employee.

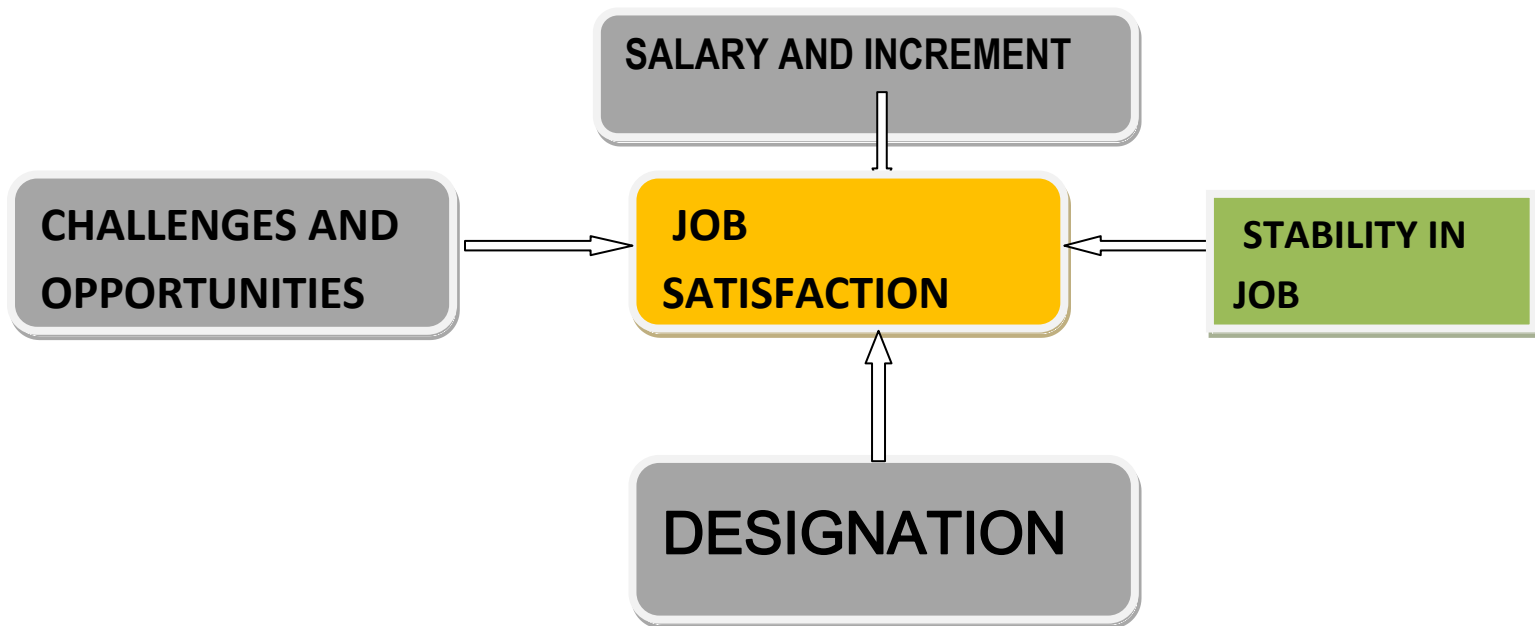
The success of any organization depends upon its employees. In sustaining the market competition, an organization has to keep its workforce reasonably satisfied. Employees not only expect decent living but also job satisfaction. Personal satisfaction of an employee depends upon the satisfaction he/she derives from his/her job. A stressed employee cannot perform well in the job. Rather this may lead to higher employee turnover and dissatisfaction in the job which are the two serious competitive disadvantages faced by many of the modern day undertakings.

It is a fact that the future of any business enterprise depends upon the level of satisfaction of its workforce. Dissatisfied workforce causes problem in organizational policies implementation and also hampers the work culture. In Such circumstances if the issues are left unattended, they have a tendency of going beyond control and infect other business, industry and even to other region. Eventually it could become a serious threat to the growing economy as well.

Since time immemorial, public sector banks in India had enjoyed almost a monopoly right in the distribution of financial services. The private banks were providing a supplementing service to these PSBs. In the post globalization and privatization era, the growing competition among public and private banks forced them to be customer centric. In the provision of Customer oriented services the employees working in the banks have a vital role to play and are required to serve better to their customers and attract further more customers towards their bank ,competitive in the market. It an accepted fact that the satisfied employees always perform better in their job adding more and more customers towards their bank through their better services and becoming an asset to the

banks. The customers getting poor services in a bank due to deficiency in services by dissatisfied employees may switch over to other banks.

In view of this concern, a model has been proposed to substantiate the present study. It has been taken from Organizational Behavior by Fred Luthans.



Model of Employee Job Satisfaction

Source: Herzberg's two factor theory of motivation (Fred Luthans: Organizational Behavior)

Job Satisfaction depends on the following factors/variables:

- a) **Remuneration (Basic + D.A+HRA)**
- b) **Stability in services (tenure of stay in an organization)**
- c) **Designation as per the scales and hierarchy in the organization**
- d) **Challenges and opportunities faced in the job profile**

1.2 PROBLEM STATEMENT
There is difference of Human Resource Development Policy of Public and Private Sector Banks
There is difference of job satisfaction factors of Public and Private Sector Banks
1.3 OBJECTIVES OF RESEARCH
To explore and investigate the HRD policies of public and private sector banks
To identify the job satisfaction factors among the PSBs and Private sector bank employees
To identify the bonding between Job Satisfaction factors and Demographic factors of public and private sector bank employees.

1.4: Significance of the study:

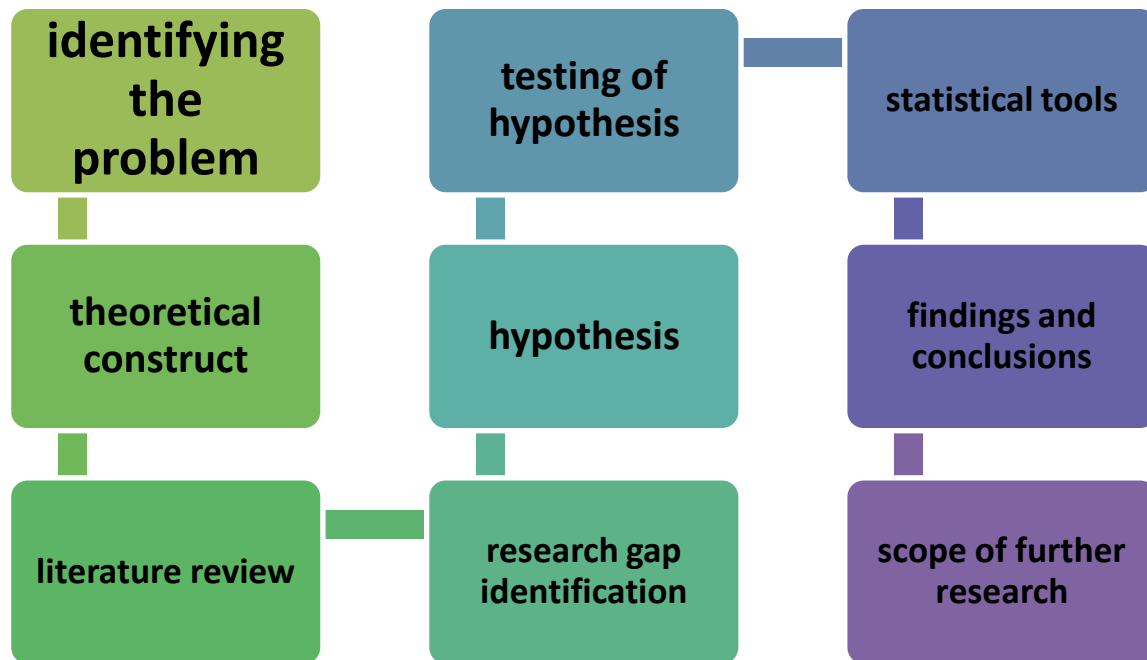
Employees are the backbone of any industry. Their functions, tasks, behavior all affect the productivity of the organization in which they are working. On this fact, it is important for the top management of the organization to keep their employee pool motivated and satisfied. For this to achieve the human resource policies of the organization should focus on issues like better remuneration, better work environment and better welfare policies. This requires that frequent changes should be brought in the HRD policies. At a point of time when banking industry is undergoing so many changes in terms of ownership, talent pool, it is imperative to study the HRD policies of banks to come out with the best practices available them. This will help other bank to reframe and modify their own HR policy to suit the needs of their employees.

Another very important aspect of the study is to assess the satisfaction level of the employees. This way it will become clear to the board of the banks as to which are the important factors in the perception of the employees which needs more and more focus.

1.5 Scope of the Study

For conducting research work in the above stated topic, some banks were selected from the district of Ranchi, Jharkhand. These banks were selected from a survey report prepared by Business World Magazine in June 2015. The survey identifies the top ten PSBs and private sector banks in India on the basis of, number of employees and profitability, the number of branches and return on Investment. Following banks in public sector were selected as a study like and the names of the same are. State Bank of India, Bank of Baroda, Bank of India, but in private sectors are like Axis bank, HDFC bank, Kotak Mahindra bank were taken up for study. Ranchi, the capital of Jharkhand was taken as the universal area for the study. After becoming the capital city of Jharkhand, it has become the business hub in terms of increasing number of banks and their branches.

1.6: Research Methodology:



Type of Research; - Descriptive research (Qualitative)

Research Design refers to the process of the research activity carried out in detail.

- 1) **TARGET GROUP:** The selected respondents were in the age category of 25- 50 age group. Among the designation, mostly they were from clerks, assistants and manager category.
- 2) **SAMPLE SIZE:** 300 at 95 % significance level. With the population size of 3000 the actual sample size came to be 300. This was calculated through raosoftware.com
- 3) **METHODS of Data collection:** The data collection was done through questionnaire circulated among the bank employees in different branches of Ranchi district.

4) Likert Scale was used for Questionnaire framing consisting of multiple choice questions. The respondents were duly asked to rate them on 1- 4 scale, (strongly agree to strongly disagree)

CHAPTER II

BANKING IN INDIA

2.1 Historical Background

Modern sense banks in India originated in the last decades of the 18th century. First bank to be established was Bank of Hindustan, established in 1770 and liquidated in 1829-32; and next was General Bank of India established in 1786 but failed in 1791. Presently, the oldest bank in India is State Bank of India. It has originated from three presidency banks named Bank of Calcutta established on 2nd of June 1806 which was redesigned as Bank of Bengal in 1809. Bank of Bombay established in 1840 and Bank of Madras established in 1843. Since these three banks were situated in presidency town they were called Presidency Banks.

These three banks remained at the apex level till they were amalgamated as Imperial Bank of India (IBI) on 27 Jan 1921. After independence, it was felt that the country should own a commercial bank which should be dedicated to rural and national development. Keeping this in mind, in the year 1955, the State Bank of India Act was passed and the Imperial Bank of India (IBI) converted into State Bank of India (SBI) on 1st July 1955. Obviously, the mission of the SBI was *“To be a premier commercial bank dedicated to national and rural development.”* In the year 1959, eight Princely state owned banks were acquired by the SBI under an act called SBI Subsidiary Bank Act 1959. They were under princely estate namely, Hyderabad, Mysore, Travancore, Bikaner and Jaipur. As SBI became holding company of these eight banks, their names prefixed with State Bank and called state bank of Bikaner, state bank of Jaipur, State Bank of Hyderabad, state bank of Indore, state bank of Mysore, state bank of Patiala State Bank of Saurashtra and State bank of Travancore. Later on, State bank of Bikaner and State bank of Jaipur were amalgamated and renamed as State bank of Bikaner & Jaipur.

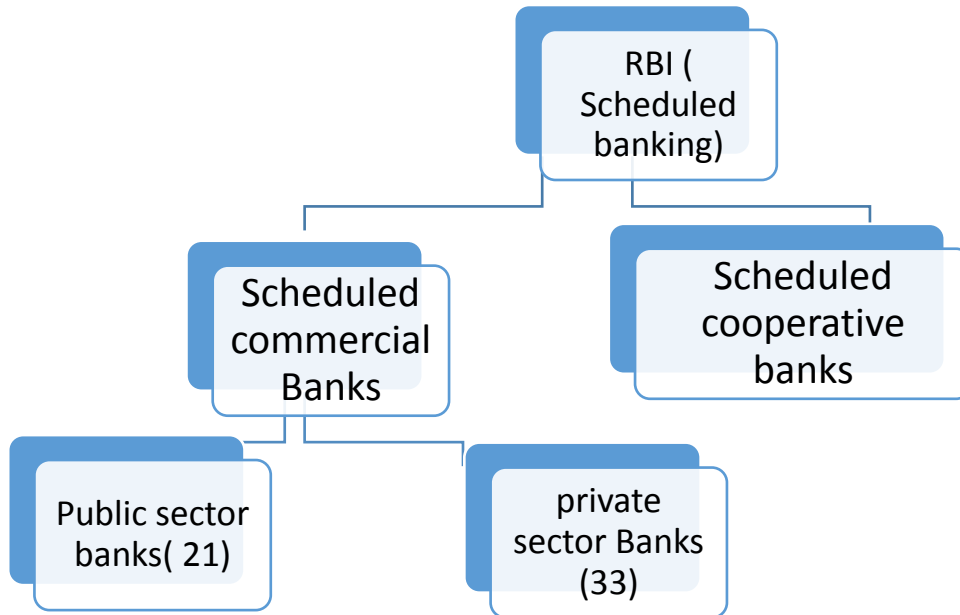
However, now, all these banks along with Bharatiya Mahila Bank which was opened with an innovative idea of empowering Woman have since been merged with SBI with effect from 01/04/2017. Now SBI is the largest bank in India having market share of more than 22% both in advances as well as in deposit.

Union Bank was established by Indian Merchant in 1839. The Allahabad Bank was established in 1865. It is the oldest joint stock bank in India. Oudh commercial bank established in 1881 in Azimabad was the first Joint Stock bank in India which failed in 1958. The next was the Punjab National Bank, established in Lahore in 1894. It is running successfully and at present is one of the largest nationalized banks of the country. Between 1906 and 1913 6 more commercial banks named- Bank of India, Central Bank of India, Bank of Baroda, Canara Bank, Indian Bank and Bank of Mysore were set up.

Currently, India has 92 Scheduled Commercial Banks excluding RRBs i.e. 33 private banks 38 foreign banks. And 21 public sector banks,

The economic reforms in India started in the early nineties and their outcome is visible. Since liberalization privatization and globalization, in 1990, major changes have taken place in the functioning of banking system in India. Challenges like Cut throat competition, thinning margin, adoption of new information technologies, evolution of new products and product delivery system, erosion of geographic boundaries & evolution of virtual banking and above. Less restrictive governmental regulations have played a major role in compelling Public Sector Banks to compete with Private and Foreign Banks. In this changed scenario, it is relevant to study and make a comparative analysis of impact in the changed environment on the Human Resources of Private Sector and Public sector banks and job satisfaction of the employees.

Chart2.1: Banking structure in India



Source: Yojana, (Ministry of Information and Broadcasting) January 2018

Those banks whose names have been entered in 2nd schedule of RBI Act 1934 are called scheduled banks. These banks comprise Scheduled Commercial Banks and Scheduled Co-operative Banks. Scheduled Commercial Banks are categorized into four different groups according to their ownership and/or nature of operation. The categories of commercial Banks are as follows:

- PSBs(Public Sector Banks)
- Private Sector Banks
- Foreign banks
- Regional rural banks.

2.2 Public Sector Banks

On the Midnight of July 1969 the Government of India issued an ordinance and nationalized 14 largest private Commercial banks. Within two weeks of issue of ordinance the Parliament passed the Banking Companies (Acquisition and Transfer of Undertaking) bill. It received the presidential approval on 9th August 1969. In 1980, a second dose of nationalization of six more commercial banks followed. With the concept of nationalization, the government of India controlled almost 91 % of banking business of India. Later on in the year, 1993 government merged one of the nationalised banks named New Bank of India with Punjab national bank. The nationalized banks grew at a pace around 1990, and four percent was closer to the average growth rate of Indian economy.

Table 2.1: List of Public Sector Banks, Head offices and Date of Establishment.

S.No	Bank Name	Head Office	Establishment
1	Allahabad Bank	Kolkata	1865
2	Andhra Bank	Hyderabad	20 Nov. 1923
3	Bank of Baroda	Baroda	20 July 1908
4	Bank of India	Mumbai	7 Sept. 1906
5	Bank of Maharashtra	Pune	16 sept. 1935
6	Canara Bank	Bangalore	1910
7	Central Bank of India	Mumbai	21 Dec. 1911
8	Corporation Bank	Mangalore	12 March 1906
9	Dena Bank	Mumbai	26 May 1938
10	Indian Bank	Chennai	5 March 1907
11	Indian Overseas Bank	Chennai	10 Feb. 1937
12	OBC	Gurgaon , Haryana	19 Feb. 1943
13	Punjab National Bank	New Delhi	1895
14	Punjab & Sind Bank	New Delhi	24 th June 1908
15	Syndicate Bank	Manipal, Karnataka	1925
16	Union Bank of India	Mumbai	1919
17	United Bank of India	Kolkata	1950
18	UCO Bank	Kolkata	1943
19	Vijaya Bank	Bangalore	1931
20	State bank of India	Mumbai	1955

21	IDBI Bank	Mumbai	2004
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Source: Booklet on salary revision for officers in PSB (E.F 01/11/2012) published by SBIOA, Patna Circle.

2.3 Private Sector Banks:

Private sectors banks are those banks where in more than 50 % of shares are owned by individuals or private entities. In India the emergence of new generation private sector banks started from 1990 when the Government of India opened the economy as a part of global initiative of globalization, privatization and liberalization (LPG). In the early 1990 the government under its policy of liberalization, issued licences to a number of private banks including Global Trust Bank – (which later on merged with Oriental Bank of Commerce,), Axis Bank (earlier known as UTI Bank,) ICICI BANK, HDFC Bank, YES Bank, KOTAK Bank, INDUSIND Bank, These banks are known as new generation tech savvy banks. Recently two more new banks have also been given licences named Bandhan Bank and IDFC Bank.

Table 2.2: List of Private-Sector Banks in India with head offices

1	Axis Bank	Mumbai
2	Bank of Rajasthan	Mumbai
3	Catholic Syrian Bank	Ernakulum
4	City Union Bank	Chennai
5	Development Credit Bank	Mumbai
6	Dhanalakshmi Bank	Bangalore
7	Federal Bank	Mumbai
8	HDFC Bank	Mumbai
9	ICICI Bank	Chennai
10	IndusInd Bank	Mumbai
11	Yes Bank	Mumbai
12	Jammu & Kashmir Bank	Mumbai
13	Karnataka Bank	Mumbai
14	Karur Vysya Bank	Chennai
15	Kotak Mahindra Bank	Mumbai
16	Lakshmi Vilas Bank	Mumbai
17	Nainital Bank	Nainital
18	Ratnakar Bank	Mumbai
19	SBI Comm. & Intl. Bank	Mumbai
20	South Indian Bank	Kochi

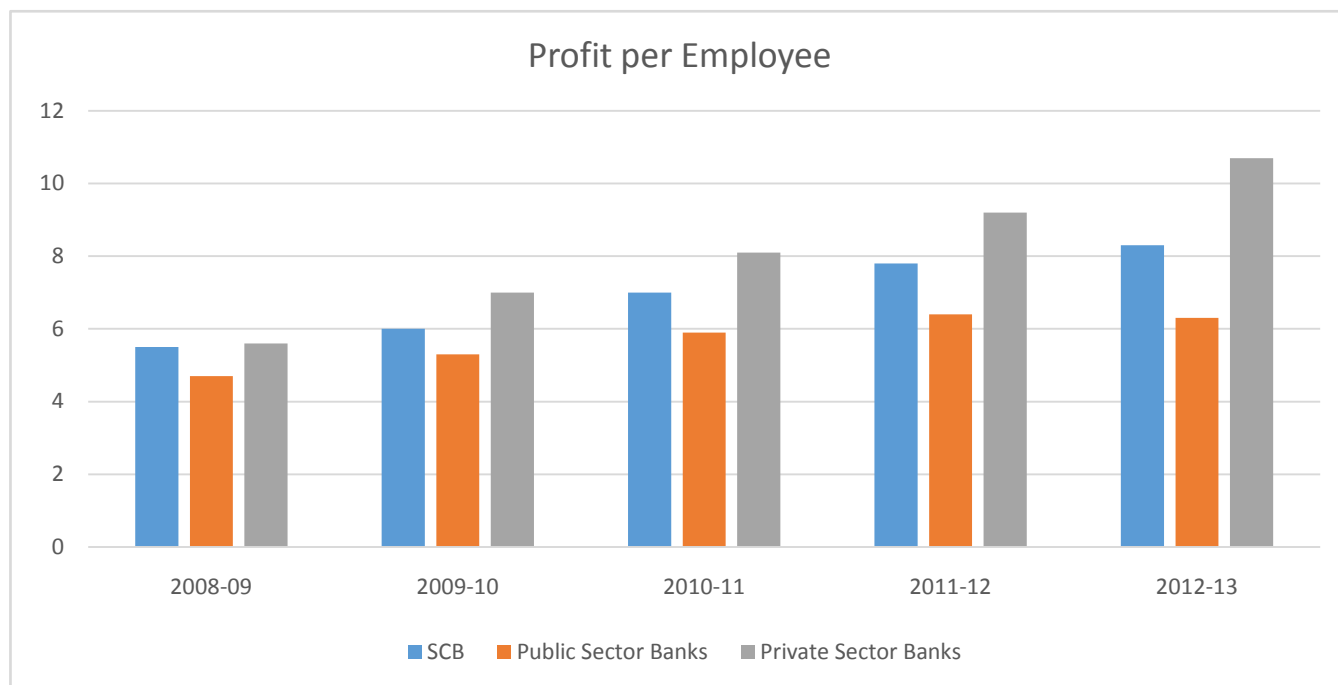
Table 2.3: Employee data for banks in India (Economic Times Survey-2013)

Banks	2008-09	2009-10	2010-11	2011-12	2012-13
Scheduled Commercial Banks	9,54,684	9,55,990	10,01,096	10,48,520	10,96,984
Public Sector Banks	7,31,524	7,39,646	7,55,102	7,74,329	8,01,659
SBI	2,68,598	2,66,605	2,83,375	2,79,809	2,93,965
Private Sector Banks	1,93,578	1,88,332	2,17,953	2,48,284	2,69,941
Foreign Banks	29,582	28,012	28,041	25,907	25,384

Explanation:

The above mentioned study relates to the increasing number of employees hired every year by the banks in India. The highest number of employees is in the category of Scheduled Commercial Banks. Public Sector banks come next in category. SBI stands next in category. The private banks and foreign banks are placed next. This states that banks in India are still emerging and are in need of young generation workforce to run them.

Chart2.2: Comparative chart of PSBs and Private Banks on Profitability per Employee.



Explanation

A look at the above chart states that profitability per employee is less in public sector in comparison to that of private sector. This relates to the fact that private sector banks believe in revenue generation and profit maximization. This indicates the level of cutthroat competition amongst the private sector banks for profit. Another important aspect is the level of the customer base which each bank is making. Even the newly launched banks in private sector have strong customer base. This generates profitability due to money circulation. Since these banks are professionally driven they never face the problem of low customer base. At every point they play a role of strong banking system. The benefits they offer to customers in terms of electronic services, money updates and other facilities are just remarkable and surprising. This has become the prominent reason for the shift of public sector bank employees to make a career in private

sector banks. As we can see on day to day basis many employees, after serving in public sector banks for many years do make a shift to private sector banks in the lure of money. Not only this, they also go for brand and prefer to make their career in such working environment. All this leads to a sea change among the mind-set of the employee. He is no more casual in his approach with the customers, is aware of every rules and regulation of the bank and also behaves professionally with the internal as well as external customers.

Recent development in Banking Industry in India (2010 – 2017)

- a) All Associate banks of SBI and Bharatiya Mahila Bank have been merged with SBI as on 01.04.17.(Business Standard Magazine)
- b) Two new private sector bank viz. Bandhan bank and IDFC Bank have been incorporated from 23.08.15 (Business Standard Magazine)
- c) Indradhanush Conclave: With an aim to revamp the functioning of PSBs, conclave called “Indradhanush” was launched at Pune vide business standard dated 14.08.15. This gathering was attended by CEOs of all public sector banks, finance Minister, Prime Minister. It includes seven elements of action points which are as follows:

- 1) Appointment.

The Chairman and Managing Director’s post in Public Sector Banks is to be divided into (a) MD and CEO; and (b) Non-Executive Chairman.

The new selection process for MD & CEO, even Private sector candidates have been allowed. For example Mr. Rakesh Sharma of Laxmi Vilas Bank became new MD and CEO of canara bank. Former Microsoft India Chairman Mr. Ravi Venkateasan, has been appointed Chairman of Bank of Baroda. Mr. T.N. Manoharan appointed as non executive chairman of canara bank. G. Padmanabhan was appointed as non – executive chairman of Bank of India.

2. Bank Board Bureau (BBB)

Eminent professionals and officials of BBB has been created comprising, replacing the Appointments Board for appointment of Whole-time Directors as well as non-Executive Chairman of PSBs.

3. Empowerment

The Government has provided greater flexibility in hiring of manpower to Banks. In addition to these the Government has decided to provide required professionals as Non Official Directors to the Bank Boards to ensure that decisions are taken and well-informed before taking any decision.

4. Frameworks of accountability

For Key Performance Indicators (KPIs) a new framework is to be measured for performance of PSBs is being announced. Ministry of Finance (MOF) has implemented strict timeline for filing of fraud cases and complaints with the CBI. Vigilance process for all fraud cases has been streamlined.

5. Governance Reforms

At the beginning of 2015, a conclave named “Gyan Sangam” was organized for PSBs and FIs in Pune which was attended by all stake-holders including Prime Minister, Finance Minister, Minister of State (Finance), Governor, RBI and CMDs of all PSBs and FIs. Major recommendations of the conclave includes among others, strengthening of Risk and HR Management practices. Removing the barriers of management practices has to be taken into account so that the banks can share and work together on common resources. Various steps have also been taken to empower the banks board.

CHAPTER III

HUMAN RESOURCE DEVELOPMENT POLICY

AND JOB SATISFACTION

3.1 Human Resource Development

The concept of HRD came into use in seventies. Len Nadler of George Washington University is supposed to have formulated the concept of Human Resources Development.

According to him (**Nadler 1970**) HRD is “*a series of organized activities, conducted within a specified period of time, and designed to produce behavioral change*”. He identified Training, Education and Development as some of the activities of HRD. According to him trainings are the activities which improve performance very specific to the job, education is activities which intend to develop competencies which are not specific to any one job, and development relates to preparation for the career growth and potential development of the employees.

Nadler (1984) in his revised definition defined HRD as organized learning experiences within a definite time period to increase the possibility of measuring and assessing job performance and growth.

As per T. V. Rao “HRD in an organization is a process to help employees in a continuous and planned way to sharpen their capabilities and to perform various functions associated with their present and expected future roles. It is also meant to develop employee’s general capabilities as individuals and discover and exploit their own inner potentials for development. It

also develops an organizational culture in which supervisor and subordinate relationships, team work and collaboration among subunits are strong and contribute to the professional well being, motivation and pride of the employees” (t.v.rao)

McLean and McLean (2001) in a recent review of definitions of HRD provided lots of insights into the field. This relates to development pertaining to strong emergence of Human resource development. The following thoughts have been discussed overall.

Despite several efforts to define HRD, no consensus has since been emerged as yet.

Although The US definition of HRD seems to have influenced the definitions in many other countries. Still it appears that definition of HRD vary from country to country and therefore national differences are a crucial factor in determining the way HRD professionals work in the organization. A difference in the perception and practice of HRD in local companies as compared to Multinational companies is also noticed. In several countries HRD is not distinguished from HR but is seen systematically as a part of broader picture of Human resource development. In European countries the Human resource is seen as contributing to the development of industrial enterprises.

McLean and McLean (2001) have offered the following global definition of HRD after reviewing various definitions across the world:

“ Human Resource Development is any process or activity that, either initially or over the longer-term, has the potential to develop adults’ work based knowledge, expertise, productivity, and satisfaction, whether for personal or group/team gain, or for the benefit of an organization, community, nation, or, ultimately the whole humanity”

Most popular definition of HRD is by **Patricia McLagan (1987)** as “The integrated use of training and development, organizational development and career development to improve individual, group and organizational effectiveness”.

Thus HRD is a process of enabling people to make things happen. It deals both with the process of competency development in people and creation of conditions (through policy, programs and other interventions) to help people apply these competencies for their own benefit and that of organization.

3.2 Human Resource Development Policy

Human Resource Development policies are guidelines and procedures for the approach the organization intends to adopt in people management and development. It consists of specific guidelines for HR managers and professionals on various matters concerning employments. It spells the modus operandi of the organization about different aspects of Human Resource Management such as recruitment, promotion, compensation, training, selections etc. They define the conception and inherent value of the organization which helps in retaining and nurturing people. They also set in process the “why” factor of the organization. “Why does the organization exists?” HRD policy energizes the owners of the organization to decide upon their mission, vision, and responsibilities towards the society. In order to set in process this wave HRD puts in place different interventions and processes for the organization to initiate and comply. This way it facilitates the transaction which the organization has to make with outside customers and economy. Therefore, it serves as a reference point when human resources management practices are being developed or when decisions are being made about people. A good HR policy provides generalized guidance on the approach adopted by the organization, and

therefore its employees, concerning various aspects of employment. A procedure spells out precisely what action should be taken in line with the policy.

3.2.1 Developing HR Policies

In developing HRD Policy, there should be clear and consistent statements regarding all terms and conditions of employment and procedures for their equal and fair implementation.

In order to fulfill this objective, policies and procedures should be:

- Clear, specific and precise.
- Comply with all appropriate employment laws and regulation.
- Agree with one another and reflect an overall true and fair view.

The HRD policies are developed by making decisions and taking recommendable actions on the day-to-day problems of the organization. The Process of developing HRD policies involves the development of HRD philosophies and human relation orientation within the organization. Also it may include many sub factors like:

1. Identifying the purpose and objectives which the organizations wish to attain regarding its Human Resources department over the period of time.
2. Analyze all the factors within the organizational system which will facilitate organization's HR policy to operate.

3. Examining the possible alternatives in areas where the Human Resource policy statement is necessary and easy to operate.
4. Implementing the policy through the development of a procedure and step by step methods.
5. Communication of the policy and procedures adapted for the entire organization from down to top positions.
6. Auditing the policy so as to reveal the necessary areas requiring change and adjustments.

In the light of the above statements it is imperative to discuss herein the emergence of human resource development which due to its nature and origin has become interdisciplinary. Disciplines like Psychology, anthropology, political sciences and economics have given different dimensions to the field of Human Resource. Contextually, the development of human resources needs to be studied from holistic approaches. The emergence of human aspiration and psychology needs to be studied from the perspective of human resource development activities. Organizational behavior, organizational development, and other related disciplines are of high importance and relevance in today's world.

Human Resource Development policies emerged from international context. The European and American companies were the first to have this policy. In India HRD policies got its firm ground when L&T, GODREJ etc. implemented establishment of separate HR department in their organization in 1970. Among the public sector it was SBI (State Bank of India) to have implemented the concept of full-fledged HR department in their financial set up. With this the responsibility of hiring and developing

employees shifted to the HR department. Employees were now recruited with set qualification. This led to the broader development of organizations from all fronts.

HRD policies of the companies are not only oriented towards employee, they also look for strategic role in the organization. Now HR has been developed as “Strategic Business Partner” for the employees at all levels. The linkage of HRD policy with profit maximization has led to a change from Human Resource to Human Capital. No organization can survive now without the implementation of HR policies.

Thus we find that Human Resource Development policies are not only a must but are the backbone of any organization. Since the market of business is profit oriented, organizations cannot afford to have poor employee quality. Talented employees are looking for job and HR policy can actually make them enter the organization of their choice.

3.2.2 Formulation of HR Policy

Human Resource Management consists of deliberate organizational activities designed to improve employee productivity and administration through such means as recruitment, compensation, performance, evaluation, training, record keeping and compliance. HR policies should be developed for key HR management functions covering eight commonly accepted responsibilities:

1. Compensation and Benefits.
2. Employee and Labor Relations.
3. Employment Practices & Placement.
4. Workplace Diversity.
5. Health, Safety and Security.

6. Human Resources Information Systems.
7. Human Resource Research.
8. Training and Development.

The emergence of human resource development has been seen by scholars to be interdisciplinary. Disciplines like Psychology, anthropology, political sciences and economics have given different dimensions to the field of Human Resource. In the present context the development of human resources needs to be studied from holistic approaches. The emergence of human aspiration and psychology needs to be studied from the perspective of human resource development activities. The economics study helps us to be of immense help from the viewpoint of management. Organizational behavior, organizational development, and other related disciplines are of high importance and relevance in today's world. Another related issue to be discussed and highlighted is the emergence of Human resource Accounting and human resource management which again has been of high importance.

Human Resource Development policies emerged from international context. The European and American companies were the first to have this policy. In India HRD policies got its firm ground when L&T, GODREJ etc. implemented separate HR department in their organization in 1970. Among the public sector it was SBI (State Bank of India) to have implemented the concept of full-fledged HR department in the set up. With this the responsibility of hiring and developing employees shifted to the HR department. Employees were now recruited with set qualification. This led to the broader development of employees from all fronts.

HR policies are systems of codified decisions, established by an organization, to support all people related activities inside the organization. Since each organization has a different set of circumstances, it, therefore develops an individual set of HR policies.

HRD policies of the companies are not only oriented towards employee, they also look for a strategic role in the organization. Now HR has been developed as “Strategic Business Partner” for the employees at all levels. The linkage of HRD policy with profit maximization has led to a change from Human Resource to Human Capital. No organization can survive now without the implementation of HR policies. Employee proposition valued and implemented are now seen in large context.

The recent development of International Human Resource Management has also become an important tool in this globalized, liberalized and Privatization era. With Multi-National companies coming to forefront, employees from one country shift to another country for a job. This requires good policy framework from the parent country nationals to the host country nationals. When laws of employment at two different countries are not the same, the HR policy needs to be framed as per the contracts of employment of the country in which the company is situated.

3.1 Table of ranking and employee strength of banks under study (as on March 2016)

BANK	CATEGORY	RANKING	EMPLOYEE STRENGTH
SBI	PSB	01	293469
HDFC	Private	02	87555

AXIS BANK	Private	05	56084
BANK OF BARODA	PSB	07	52420
BANK OF INDIA	PSB	10	45619
KOAK MAHINDRA BANK	Private	11	46500

Source: report published by corporate finance institute

3.3 Highlight of Human Resource Development Policy of Selected Banks.

The following information has been taken from the respective websites of the banks

(www.axisbank.org, www.sbi.org, www.hdfcbank.org, www.bankofindia.org)

AXIS BANK

Philosophy

Axis Bank was founded in 1993 as UTI Bank. Among the private banks, it is third largest one in India. It is a workplace, which allows one to make a difference and excel through providing efficient, effective and quality services. The headquarters of the bank is located in Mumbai. On 30 July 2007, UTI bank was renamed as Axis Bank.

Recruitment, Promotion, Training

Recruitment drive at the bank is done through web portals, walk- in interview, campus recruitment and also employee referrals. In all the cases the candidate has to pass through

examination, group discussion and interview round. In terms of promotion, the bank has designed KRA (key result area). Employee assessment is done through this KRAs. Performance Appraisal is driven through the annual year. Also employees are being given training in different domains like technical, functional, managerial areas.

Working Environment

At Axis bank it is constant drive to make the workplace free from politics, nepotism and biasness. However it is achieved through clear and transparent communication, setting up of hierarchy from top management to bottom management and also through constant feedback being given to employees on the job and off the job. The entire year is filled with HR department's activities for the internal employees. Needless to mention, this very activities makes the bank most coveted in the eyes of the job aspirants.

HDFC BANK(taken from www.hdfcbank.com)

Philosophy

HDFC Bank asserts that the employees are its most valuable asset. The bank makes an effort through training and development to develop the abilities and productivity of its workforce. It encourages a friendly and cooperative work culture, which establishes a relationship with them at every level in the organization and makes them to express their

views and share their ideas .The employees show their commitment and also have empathetic and sensitive relationship with each other. The bank makes every endeavor to foster a productive work culture throughout. The Bank is a team –focused organization that is characterized by Collaborative relationships; open communications, Courteous and effective services and also Flexibility and fairness in public dealings.

Recruitment, Promotion, Training

Recruitment at the bank is mainly done through advertisement, interview conducted, and also through postings on job portals. The drive is initiated by HR department based at Headquarters. Personal round of interview, group discussions and also psychometric testing is being applied to judge the suitability of the candidate. Job description and Job Specification are framed for every vacancy.

Promotions at HDFC Bank are given on the basis of performance appraisal conducted annually. For each position, there are Key Result Areas (KRAs) set up by the HR department. The assessment of the employee takes place on the basis of these set KRAs. At senior level, however, it is personal round of interview and competency mapping which judges the suitability of the candidate.

Training and development of the employees are mostly role based. The functional areas in which training is being imparted are Information technology, international banking, corporate finance, risk management; soft skills, retail banking and customer relationship management etc.The training are imparted in house as well as outside.

Work Environment

Bank's management and staff promote an environment where the principle of open communication is being upheld. For the purpose of this policy, open communication encapsulates the idea of Mutual recognition and respect at all levels; Freedom to express one's views and a commitment to resolve any interpersonal conflict, Promotion and development of two way communication incorporating constructive Feedback appropriate to dissemination of information. Bank's management and staff promotes a work environment that provides opportunity for improved work practices, support of individuals in pursuit of personal and career growth and Encouragement of self-development by recognizing and using individual strengths

State Bank of India (SBI) Source: www.sbi.co.in, www.wikipedia.com

Philosophy

State Bank of India is the largest lender of the country. The current punch line is "Bankers for every Indian". The bank operates on the philosophy of both profit orientation and service to the society. The bank traces its origin to British India, through the Imperial Bank of India, to the founding, in 1806, of the Bank, making it the oldest commercial bank in the Indian Subcontinent. Later on Bank of madras merged with the other two "presidency banks" in British India, i.e. Bank of Calcutta and Bank of Bombay, to form the Imperial Bank of India, which in turn became the State Bank of India. Under the provision of SBI Act in 1955, Reserve Bank of India (India's Central Bank) acquired 97% of share of Imperial Bank of India and renamed it the State Bank of India. Later on Government of India acquired entire holding of SBI from RBI on

29 june 2007. Initially it had eight subsidiary banks. All of them have been merged in SBI w.e.f 1.04.2017

Recruitment and Training in SBI

Recruitment in the bank is done through competitive exams conducted by in-house recruitment board known as Central Recruitment Board. Every year many Indian aspirants appear for the entrance exam of SBI Probationary Officers.. The selected candidates have to go through rounds of interview before their final absorption in the bank. After selection, they are kept on probation and necessary institutional training and work exposure at branches are imparted to develop them as a suitable bank officer. At the same time for middle management grade and senior management grades, the bank conducts exams separately for specialist officers. This is termed as lateral entry.

Training and Development in SBI

State bank has largest learning and development infrastructure in Indian banking space where employees are given role based as well as generic training inputs. There are 47 learning centres. The five apex institutes are **State Bank Academy Gurgaon, State Bank Staff College, Hyderabad, State Bank Institute of Rural Development, Hyderabad, SBIICM (State Bank Institute of Information and Communication Management, Hyderabad, State Bank institute of leadership, Kolkata** are institutes where specialized training programs are conducted. Additionally, the bank offers 300 e-lessons including 30 created by Harvard Business School.

Promotion in SBI

There are two channels of promotion for scale I to II and II to III. These are merit channel and seniority cum merit channel

- a) Merit Channel (through written test, assignment appraisal and interview.
- b) Seniority cum merit channel (only through assignment appraisal and interview)

Merit Channel: Merit channel has been introduced for fast track promotion route for deserving employee. Seniority channel promotion also called normal channel. In merit channel weight age are being given for domain knowledge as well as general awareness on economic affairs. For this merit channel written test is conducted which consists of 40 % of total weight out of 100 full marks for assessment of promotion. Besides, weight age is also given for scores obtained in performance appraisal report. In normal channel weightage for seniority is given in place of general awareness.

In fast track promotion, employee gets chance for promotion in shorter span of service length in a particular cadre whereas in normal channel it is longer. Details are being provided in the following table.

A	Eligibility	Middle Management Grade II (Deputy Manager)	MMG III (Manager)
(i)	Service in existing grade	3 yrs	3 yrs
(ii)	Residual services	2 yrs	2 yrs
	Minimum Assignment Appraisal Report Form (AARF score)	320 in best 4 out of 5 yrs. With at least 50 in each year.	240 in best 3 out of last four years with at least 50 in each year.
(iv)	Minimum written test score	40%	40%

(v)	Minimum interview score	40%	40%
(vi)	Number of chances	6	6
(vii)	Mandatory assignment	Nil	2yrs in rural/semi urban, 2 yrs in line assignment
(viii)	Vacancies	75%	80%
(vii)	Zone of selection	Thrice	Thrice

Source: SBI Officers Association Diary 2018

Seniority cum merit channel

A	Eligibility	MMG II	MMG III
(i)	Service in existing grade	10 yrs	9 yrs
(ii)	Residual service	2 yrs	2 yrs
(iii)	Minimum AARF score	50 in each best 4 out of 5 yrs	50 in each best 4 out of 5 yrs
(iv)	Minimum interview score	40 %	40%

(v)	Number of chances	6	6
(vi)	PAF SCORE	75%	75%
	WRITTEN	15%	15%
	INTERVIEW	10%	10%
(vii)	Vacancy	25%	10%
(viii)	Zone of selection	Thrice	Thrice
(ix)	Marks	3 marks , beyond minimum service eligibility of 10 years	3 marks , beyond minimum service eligibility of 9 years

Source: SBI Officers Association Diary 2018

Explanation:

In this promotion process, weight age for seniority is given instead of domain knowledge. For minimum period of experience in nine years in existing cadre and weight age given for additional 3 marks is given for every completed year in addition to minimum length of service for promotion.

RETIREMENT AGE is 60 years in SBI. An employee can take VRS after 20 years.

Medical benefit to retired employee is up to 7 lakh on payment of 62000 contributions.

PENSION: Officers having basic pay up to 31500 will get 50% of average pay of last 12 months.

Gratuity: Minimum 5 years of service is required for gratuity. The amount will for 15 days salary for each completed years of service.

Provident Fund is 10% of basic pay.

Bank of India(www.bankofindia.co.in)

Philosophy

The bank was established on 7th September 1906 by a group of business men in Mumbai. The bank was under private ownership and control till July 1969 when it was nationalized along with 13 other banks.

The bank thrives on the huge talent galore. Youngsters from every field have come to the bank. They are employed at various positions. There does not exist any regional biasness in the entire BOI family. After the establishment in the year 1906 all the systems were made at places with the strong approval of Board of Management. The overseas presence of the bank has created strong brand image. The bank has different perception in the eyes of stakeholders. – a progressive mindset prevails which actually paves the way for the bank to become popular among the customers. The Corporate Governance of the bank has resulted into it being the progressive bank.

Another important culture which BOI believes is “transparency factor”. There is complete transparency in the dealings, processes etc. Every employee knows about the policies and programs. Till date bank has not got involved in any controversy of any kind. In fact, the biggest philosophy of the bank can be stated as “Relationship beyond Banking”.

BOI is most trustworthy among the PSBs. This has made the bank shine among the customers and public in general. A look at the HR processes of the bank will make things more clear:

Recruitment and Selection

It is done through IBPS. Also of late recruitment has been fulfilled through management graduates. The HR department of the bank visits various management colleges for recruitment in specialized fields.

Promotion

As the bank believes in transparency factor, so the promotion policy gets into picture every year. It takes place every year across different scales. This results into performance motivation among the staffs and their commitment towards the organization raises leaps and bounds.

Training and Development:

BOI has got six training centres across the country. The Management Development Institution is at CBD BELAPUR, NAVI MUMBAI. There are in-house training programs for Direct Recruited Officers (DRO). The training is being focused in the areas of retail, SME, Marketing, Credit, Forex etc. All the officers have to undergo in-house training in the above mentioned areas. There are also workshops for other categories of officers.

For scale IV and above (CM, AGM), the bank has developed E-Learning modules. The bank has, through HRMS, have uploaded 101 modules on different aspects of banking. The concerned employee has to appear in test after completion of the module. The Personal Data Card (PDC) system states that the employees have cleared exams with reference to every module. The planning department in the bank has to take a call for the purpose of recommendations of every committee set up by the GOI for better governance of Board of Banks in India. Provident Fund: 10 % of basic.

Bank of Baroda (www.bankofbaroda.com)

Philosophy

Bank of Baroda was established in the year 1908. The HR policy of the Bank is formulated keeping the interest of the employees and stakeholders in mind. The bank thrives on transparency in dealings, equality of opportunity of employment and also many other functions. The HR initiatives in the bank are a matter of applause. Some of the prominent HR policies put in place are

- HR Resourcing policy
- Promotion policy for officers
- Transfer policy for officers
- Promotion policies for clerical and subordinate cadre
- Overseas selection policy

Project Udaan: A comprehensive leadership development programme initiated by the Bank covering almost 300 AGMs / DGMs and almost 1200 Branch Heads of Urban and Metro Branches. The design of each module encompasses a field and forum approach wherein the participants are required to attend classroom sessions on various aspects of leadership and apply the acquired learning to real business situations. The classroom sessions are also designed to be very experiential with role-plays, activities, etc. reinforcing various leadership concepts in an off-site location coupled with coaching sessions in between.

Performance Management system has been formulated and implemented for all officers from 2009-10 onwards. The system enables a holistic approach to the issue of managing performance and does not limit to only appraisal. It starts from performance planning and Goal-setting of employees and takes it forward into performance review discussions, feedback and

development. The new system is business-linked, highly objective and fully transparent, with individuals owning and managing their own performance by themselves.

Bank has put in place a well-defined and properly structured induction programme, phase-wise for different batches of directly recruited officers, campus recruiters and newly recruited clerks, which is imparted through a mix of classroom and on-the-job training.

Executive Development programmes are being regularly conducted for newly promoted senior and top management people in conjunction with leading Business schools like ISB, Hyderabad, MDI, Gurgaon, National Institute of Bank Management, Pune, etc.

Role change programmes are being conducted for newly promoted employees at Bank's internal training establishments which give them inputs on behavioral issues, soft skills, team work, leadership, etc. besides ways on how to cope with the challenges of the new role better.

Grooming and etiquettes programmes are being conducted for front-line employees and also for employees selected for overseas posting in order to improve their service levels and qualitative interaction with customers and various stakeholders better.

Of late, Bank of Baroda has started lateral recruitment at entry level officer cadre in addition to traditional IBPS system. Under new scheme, it selects aspirant through written test conducted by IBPS on English, Math, Reasoning, and IT. There after selected candidates are put through institutional training to impart knowledge equivalent to D B F course of IIBF. On successful completion of the course they are absorbed in the cadre of Assistant Manager in the bank.

Case of Merger of Vijaya Bank and Dena Bank in Bank of Baroda:

Recently government has come with a proposal to merge Dena Bank and Vijaya Bank with Bank of Baroda. The matter has been cleared by Ministry of Finance, RBI, and the respective board of director of three banks. The objective is to make them one of the largest banks of the country having domestic as well as overseas business. In a recent development MoF has also given permission for compensanate appointment in case of pre mature death of its employee.

Kotak Mahindra Bank :(source- www.kotak.com, www.businessstandard.com)

The bank was established in February 2003 with it's headquarter in Mumbai. The total numbers of employees are 33,013. The Human Resource of the bank as FLAME concept. They stand for F: focus on results, L: an opportunity to work with leaders and be one of them. A: ACTIVE INVOLEMENT i.e. being participative and inclusive in decision making with responsibility to be involved in the consultative process, M: maximum challenges, E: entrepreneur creativity.

STRISANGINI SCHEME: It is an in-house cell which was launched in March 8, 2013. Its objective is to encourage female employees to have open dialogue and seek guidance on personal as well as professional issue. The bank has policy for health safety and welfare at work environment and to promote safety and security of the employees. Employees as well as contract staffs are regularly trained and provided with awareness of safety and security measures. At corporate office there is trauma centre with doctor facility on call. The bank has stipulated contract clauses to ensure statutory requirement for contract lab our wages and welfare. Wage payments / provident fund payment are verified by the bank in case of contractual worker. It ensures that no under age child is employed in any case.

Some Public banks have proposed to implement performance based salary to senior employees like GM and above.

3.3 Table of Annual SALARY (in lakhs) of SBI, PSB and PRIVATE sector banks

Category of employees	HDFC BANK	AXIS BANK	KOTAK BANK	INDUSIND	IDBI	SBI & PSB
ASSISTANT /EXECUTIVE	115-260	140-400	120-400	120-300	144-170	NIL
ASSISTANT MANAGER	180-500	400	203-750	225-425	160-600	480-800
DEPUTY MANAGER	300-700	600	240-800	285-560	NIL	700-1000
MANAGER	300-1000	750	430-1400	280-910	780-1000	800 – 1100
AVP/CHIEF MANAGER	1450	1200	NIL	NIL	NIL	850-1200
VP/AGM	2000-2700	2400-2700	NIL	NIL	840-1200	950 – 1300

SOURCE: PSB and SBI bipartite agreement and SBIOA Diary 2018

Explanation:

From scale IV and above, there is significant difference in compensation between private and public sector bank. This prompts the senior level managers in public sector banks to switch over to private sector banks. At junior level, compensation in public sector bank is better than

private sector bank. This situation coupled with job stability motivates job seeker to give priority to public sector bank in joining at initial stage of their career.

A very systematic method followed by public sector banks is that of recruitment and selection of best candidate on the basis of written test and interview. The merit channel is open at all levels. Although the employees feel safe in joining the bank through merit channel, seniority based promotion is equally challenging for employees. Since in banks most employees pass there important career phase, it is of high importance that employees everywhere are satisfied with the appraisal system in the banks. Even today trainee officers are being promoted to officer rank through written test. It is this methodology which calls for important development in the appraisal system.

Salary is equal for all PSBs, across industry the salary received by employees are very structured. It is an important component to enhance the satisfaction level of every employee. When compared to private sector bank employees, salary might be different. In fact private sector bank employees receive high salary from beginning. It is because of the cut throat competition, performance rewards and incentives and also because of the incentive received by the employees. Public sector banks are not so proficient in providing salary to their employees. Whatever salary they provide it is in the form of both monetary and non-monetary rewards and schemes. A study conducted by economic times in India came across comparative status of salary of employees of both public and private sector banks. It revealed a very important fact about the salary component of employees. There is one aspect of it and that is private sector bank employees are more salary driven than the public sector bank employees. But difference comes when we study the salary level of employees at board level. Need not to mention the CEO of ICICI Bank gets much more salary than the Managing

Director of any Public sector bank. This difference says a lot about the performance level of employees of both the banks.

3.3 Committee Reports:

At a time when banking industry in India is evolving and developing, the government felt the need to make the functions of the banks more effective and in line with the strategy of the organization. This has led to setup of many committees. Banks were in need of strong footage so that they can catch with the philosophy of getting more and more customer at their disposal. This called for eminent service and technological set up.

In addition to it the employees were also brought on focus as their demonstrable behaviour were to be apt for all the official work. This called for strict monitoring of their behaviour and also their communication with the customers on all front.

At this junction it became imperative that people in business have to act in professional manner. They were expected to help the customer who could not know how to fill the form and also how to operate an account. All this required that the training of employees for both functional and behavioural skills were to be looked.

Keeping in view of this, other than the policy framework done by Human Resources, another important aspect is the recommendations and suggestions given by different committees. From time to time, at the instance of RBI &/Ministry of Finance, several committees were formed to study and recommend suitably for revamping HR issues. Some of the important Recommendations on HRD practices of Indian banks were put forth through the following committee reports.

Pillai Committee report on HR issues in Public Sector Banks 1979.

The important recommendations of the committee were as follows:

- 1) It talked about the uniformity of salary of all the public sector banks. It also talked about uniformity in scale and uniformity in grades.

GRADE SCALE	CADRE
JMGS I	ASSISTANT MANAGER
MMGS II	DEPUTY MANAGER
MMGS III	MANAGER
SMGS IV	CHIEF MANAGER
SMGS V	ASSISTANT G M
TEGS VI	DEPUTY GM
TEGS VII	GENERAL MANAGER

- 2) Workers Participation in Management through representations at Central Level, Zonal office and Circle level. Quality circles are implemented at every place.

All these recommendations were implemented by the banks and thus the report of Pillai committee proved to be an asset for the banking industry.

Anil Khandelwal Committee report on HR issues of public sector banks.

This committee was formed in 2009 under the chairmanship of A.K.Khandelwal, the then CMD of Bank of Baroda. The committee came out with many recommendations for overhauling the HRD functions in banks. Many

recommendations have been put forth and all of them have been accepted by the board of the banks.

3.4 Job Satisfaction

Job satisfaction refers to an individual's complex and mental attitude towards his job. It is a relative term. It is a pleasurable emotional state resulting from the appraisal of one's job as clearly facilitating the achievement and satisfaction of one's job value. It describes how much contented an individual is with his job. Job satisfaction mostly relates to acceptance of goals, willingness and determination to work hard and despite all odds, to stay with the organization. Work has various aspects whether it is an economic, mechanical and psychological aspect. The happier and cool people are with the contents of the job, the more they become behaviorally satisfied.

According to Vroom (1964) the term 'job' refers to workers' immediate work task and work role in a particular work Organization.¹

Normally, satisfaction may be explained in a behavioral perspective. Individual or organizational behavior happen to be goal oriented. All human actions have primary motivations and most actions try to maximize satisfaction by fulfilling multiple motivations, some of which have been identified by Maslow (Maslow, 1943). Satisfaction occurs when one gets what he needs, desires, wants, expects, deserves or deems to be his entitlement².

¹ Vroom, V.K., " *Work and Motivation*", Wiley 1964, p 23.

² Noor Mohamed, A., "A *Study of Job Satisfaction among Nationalized Bank Employees*", SMART Journal of Business Management Studies, Vol. 4, Issue No. 2, July-December 2008, p. 61.

Concepts of Job Satisfaction

Different authorities have given different connotation to the term job satisfaction. First definition of job satisfaction was given by Robert Hoppock (1935), an industrial psychologist who provided a logical definition to the concept of job satisfaction. **He defined job satisfaction as “any combination of psychological, physiological and environment circumstances that cause a person truthfully to say “I am satisfied with my job”.**

Hop pock gave attention to workers “adjustment”. According to him adjustments are multidimensional. It is reflected in a worker’s health, earnings, percentage of time unemployed, satisfaction in human relations and job satisfaction (1957). Subsequently he came out with a book “Job Satisfaction” in 1935/1977. He conducted three studies in this book. In 1932, he used semi structured interview for probing job satisfaction among 40 employed and 40 unemployed adults. They were asked to enlist the things they liked and disliked related their work. They were also asked to prepare individual self-report measures of their overall job satisfaction and satisfaction related to several aspects of job like supervision, coworkers and pay. The result of the study identified many potential causes of job satisfaction, some of which are- Amount of social status conferred by one’s work, job autonomy, interpersonal relationship among one’s supervisor and coworkers etc.

As a testament to its impact “Job Satisfaction” was reviewed in the New York Times “(1935) and is listed among great books of I-O Psychology. After this publication, Hop pock continued to publish articles on job satisfaction. In between 1938 and 1952, he published a series of ten review articles in the journal” Occupation”.

In the year 1932–1933, Hop pock again collected job satisfaction questionnaire data from 500 teachers. Among them he identified the 100 most satisfied and the 100 least satisfied teachers within his sample and compared the groups on several potential predictors. He came out with result that the most satisfied teachers, are older, have displayed higher levels of general emotional adjustment, and reported having higher social status, lower work monotony, and better interpersonal relationships with the supervisor and co workers in comparison to least satisfied teachers.

In his third study, Hoppock collected job satisfaction questionnaire data from residents of New Hope, Pennsylvania. Out of 351 residents, he received data from 309. The study found that only 15% of participants were dissatisfied with their job. Although there were differences in job satisfaction level across occupations. It was observed that professional men, artists, railroad workers were more satisfied than laborers, farmers and teachers.

Robert Hoppock has made important contributions to current understanding of job satisfaction and vocational guidance. In a time when job satisfaction research was in its infancy, he did job satisfaction survey and he authored an influential book on the topic, *Job Satisfaction*. He also wrote the book *Occupational Information*, which is regarded as the most important contribution of his career (Hoppock, et al., 1976). His legacy lives even today with citations in I-O psychology textbooks (e.g., Landy & Conte, 2010) and a memorial scholarship at the Virginia Polytechnic Institute and State University (2015).

Smith P.C. (1995) has identified job satisfaction as “feelings or affective response to facets of the situation, associated with perceived differences between what is expected and what is experienced”.

Locke 1969 has described “job satisfaction as a pleasurable or positive emotional state resulting from the appraisal of one’s job or job experience”.

Vroom, 1964 viewed job satisfaction as “the positive orientation of an individual towards all aspects of the work situation”. “The favorableness or unfavorableness with which employees view their work. It results when there is a fit between job characteristics and wants of employees. It expresses the amount of congruence between one’s expectations of the job and rewards that the job provides”.

According to Blum (1968) “job satisfaction is the result of many attitudes possessed by an employee. It is a general attitude which is the result of many specific attitudes in three areas namely (i) job factors; (ii) individual characteristics; and (iii) group relations outside the job”.

Work identification will be affected by several personal- personality, job and organizational variables (Dolce A.M 1991). Level of job satisfaction as a function of the experience of person within the organization. (Balder. Sharma, 1991). Promotion gap as a significant potential source for job dissatisfaction (Seas, 1992). Age correlated significantly with promotion, experience and job satisfaction (Pandey 1992). Promotion correlated positively but moderately with experience and positively and significantly with job satisfaction (cheriostroff, 1992).

3.5 Dimensions of Job Satisfaction

Job Satisfaction and Job Attitude

Attitude represents a persistent tendency to feel and behave in a particular way towards some object. Attitudes are not learned. They are acquired from several sources, the more important of them being direct experience with the object, associating one object with another about which an attitude had already been formed from family and peer groups, from the neighborhood, economic status and occupations and mass communications. Job satisfaction represents a person's feelings towards his job. The concept of job satisfaction applies only to the outcome already gained by an individual whereas job attraction is concerned with "a hedonism of the future". Morale means the employee's satisfaction and dissatisfaction with the work situation. There are three important dimensions to job satisfaction. Job satisfaction refers to one's feeling towards one's job. It can only be inferred but not seen.

Job satisfaction is often determined by how well outcomes meet or exceed expectations. Satisfaction in one's job means increased commitment in the fulfillment of formal requirements. There is greater willingness to invest personal energy and time in job performance.

The terms job satisfaction and job attitudes are typically used interchangeably. Both refer to effective orientation on the part of individuals towards their work roles which they are presently occupying. Positive attitudes towards the job are conceptually equivalent to job satisfaction and negative attitudes towards the job indicate job dissatisfaction. Attitudes are evaluative statement – either favorable or unfavorable about object people or event. They reflect how we feel about something. Attitudes are complex. There are three components of attitudes namely:

Cognitive Component: A description of or belief in the way things are. It is evaluative in nature. For example “My supervisor gave a promotion to a co-worker who deserved it less than me. My supervisor is unfair”

Affective Component: The emotional or feeling segment of an attitude is known as affective component. For example “I dislike my supervisor”.

Behavioral Component: It describes an intention to behave in certain way towards someone or something. For example “I am looking for other work. I have complained about my supervisor to anyone who would listen”.

3.6: Factors of Job satisfaction

Several job factors contribute to job satisfaction. The most important among them are wage structure, nature of work, promotional avenues, Organizational Policies, Working conditions, Performance Evaluation and Management, Training and Development, Employee Benefit and Services, Safety and Health Management.

1. PERSONAL FACTORS:

These factors include the individual employee's personality, age, sex, educational level and intelligence. Age and job satisfaction have positive relationship where as it decreases as the age of the employee goes on increasing. There is no clear research evidence between educational level and job satisfaction. As regard the relationship between intelligence level and job satisfaction it depends on the level and range of intelligence and challenges of the job.

2. JOB FACTORS:

Herein the factors which play a pivotal role in enhancing job satisfaction can be classified under various groups. Firstly the monitoring and supervision required by the job is important. If the job has too much of monitoring and the supervisor throughout the working hours keep a watch over the activities of the employee and the related work, the level of job satisfaction in such situation will be low as no employee wants himself to be scrutinized and looked upon with suspicious eyes. Secondly, how much facilities have been provided to the employees for the completion of the assignment at workplace becomes a very crucial factor in involvement and deadly commitment of the employee towards the work. Needless to say, infrastructure like laptops, desktops, manpower, financial resources and also other perquisites become highly relevant when it comes to the job satisfaction study of the employee.

Wages/Salary/Compensation:

Wages play a significant role in influencing job satisfaction. This is because of two reasons. Firstly, money is an important instrument in fulfilling one's needs; and secondly, employees often see wage as a reflection of management's concern for them. Employees want a pay system which is simple, fair, and in line with their expectations. When pay is seen as fair, based on job demands, individual skill level, and as per the pay standards, job satisfaction is likely to increase. What needs emphasis is that it is not the absolute amount paid that matters, rather it is one's perception of fairness.

Nature of Work

Most employees crave for intellectual challenges in jobs. They tend to prefer being given opportunities to use their skills and attitudes and being offered a variety of tasks, freedom, and feedback on how well they are doing. These characteristics make jobs mentally challenging. Jobs that have too little challenge create boredom. But too much challenge creates frustration and a feeling of failure also. Under conditions of moderate challenge, employees experience pleasure and satisfaction. Moreover, the nature of work can be classified as operational/ clerical, managerial/supervisory and strategic and leadership oriented. Employees in any organization fall under these categories. Depending upon their academic qualification, work experience and behavioral traits, they are being put under these categories. Thus nature of work plays a crucial role in defining the job satisfaction in every field.

Promotions

Promotional opportunities affect job satisfaction considerably. The desire for promotion is generally strong among employees as it involves a change in job content, pay, responsibility, independence, status and the like. An average employee in a typical government organization can hope to get two or three promotion in his entire service, though chances for promotion are better in the private sector. It is no surprise as the ultimate achievement in his career is realized, he feels extremely satisfied.

Supervision

There is a positive relationship between the quality of supervision and job satisfaction. Supervisors who establish a supportive personal relationship with subordinates and take a personal concern in them contribute to their employees' satisfaction.

Career Development and Career Planning:

A very crucial factor of job satisfaction is avenues known to the employee to plan his career. He needs to ask to himself “what do i need to do to become more efficient and trend setter in the sector for long and sustainable employment”. He should visualize his future in terms of career progression and discuss these issues with his mentor and bosses in the workplace. Moreover, Organization should also play a significant role in taking proactive steps in planning the career of high potential employees in order to gain the best out of them. This way worker will feel happy to find a caring and nurturing management. Work at office place will be a matter of growth and not boredom. Looking at the market trends and demands, the organization can facilitate the induction of certain distance learning courses and get the workers enrolled for the same. This will lead many staffs to get educated and trained in certain proficiency which will help them in their career progression.

CHAPTER IV

LITERATURE REVIEW

4.1Reviews on HRD Policies:

In research the whole and sole lies in the Review of Literature. Needless to say this chapter of the thesis is very important and at the heart of the research. This is more important as it paves the way for the gaps within the literature studied and how the future research scholars have tried to address this phenomenon. This chapter deals with very interesting, appreciating and qualitative research papers written worldwide keeping job satisfaction in mind. A brief overview of the papers studied is being presented here.

Khandelwal Anil³ in his paper “Moving HRD from the Periphery to the Centre for Transformation of an Indian Public Sector Bank: Keynote Address” studied the rise and fall of Bank of Baroda in terms of Human Resource Development practices, changing demographic profile rising competition in the market and customer orientation. The findings were related to the future scope for the researchers in the bank in terms of implementing the philosophy of management at all levels of employees. It is through mobilizing the passion of people that leadership can transform organizations and put them on high growth trajectory.

Kennedy, Virile (2007)⁴ in his paper titled “Do Human Resource Development Practices Differ among the Categories of Indian Commercial Banks?” Studied the HRD practices in different commercial banks viz. Public sector, old private sector, and new private sector to bring out the differences between Human Resource Development practices among public sector banks to analyze inter-relationship among their practices. The Methodology adopted was Primary data collection through employees, selection through stratified random sampling method, done in 10 PSB, 8 OPS, 4NPS. Total number of respondents were 260. The findings

suggested that more and more emphasis should be given to performance counseling in Indian banks. Performance counseling helps employees understand their own strengths and weaknesses. This in other way paves the way to understand the emotional attributes of the employee and decide their affirmative likeness and dislikeness about the job in general. Banks are required to give more weight age to Organizational Development which is a major factor in defining the employee's efficiency in banks. Banks should introduce change in a well-planned manner and employee's readiness to be ensured. The study confirmed that human resource practices in private sector banks are higher than public sector banks.

Sharma, M, Kaur, Gurvinder (2011)⁵ in their paper “Workplace Empowerment and Organizational Effectiveness: An Empirical Investigation of Indian Banking Sector. Academy of Banking Studies Journal” Studied the relationship between Structural empowerment and psychological empowerment. Between structural empowerment and organizational empowerment. The Methodology adopted were interview of 400 employees from public and private sector banks in North India; three sets of questionnaire were used in detail to assess the framework. The findings were reasonable. Structural empowerment has a positive impact on the level of psychological empowerment. A very high degree of correlation between the four components of psychological empowerment indicates positive correlation. Organizational effectiveness depends on level of empowerment as perceived by employee themselves. Antecedents and cognitions are important controllable element in workplace.

Singh Shilpi (January 2013) in her paper “Face Of HR Practices In Today’s Scenario In Indian Banks published in International Journal of Application or Innovation in Engineering and Management (ISSN 2319 – 4847) inquired into HRD philosophy of the banks.2) To study the

organizational and HRD climate in the bank. 3) to inquire into the practices of various HRD techniques 4) To study the outcome of HRD for the banks , individual employees, group and the society at in both private as well as public sector banks. Methodology: interviews and discussion from various commercial banks , staff training colleges, Indian Institute of Banker (Mumbai) NIBM (Pune) Indian Bankers Association (IBA – Mumbai) . Separate questionnaire to be made and circulated throughout. The findings were as follows: there should be a balanced compromise between organizational need and individual need. Total insensitiveness to individual preference gives rise to frustration at some point of time. While there must be rewards for performance, non – performance must be punished/ reprimanded. Promotion must be on the basis of merit. There must be uniform, impartial and balanced “employee performance review system”. This system in fact needs a total review. Enthusiastic and pleasant behavior of staff towards the customer is necessary. There must be clearly defined system of succession planning and career growth in banks. Attitudinal change is required at the top level. Human resource balance sheets should accompany financial statements.

Singh, Anil Kumar ⁶(April- June 2005). HRD Practices and Philosophy of Management in Indian Organizations: VIKALPA. Vol 30. No. 2 did a study for the purpose of identifying the relationship between human resources (HR) practices and the philosophy of management of the Indian business organizations. Methodology: Different variables of HR practices were studied and the management's philosophy was identified by measuring beliefs of top management about employees in the organization. The sample for the study consisted of 95 respondents from two private sector organizations and 119 respondents from two public sector organizations Findings: The following key issues emerged from the study: Organizations will have to design managerial philosophy

which is sensitive to human existence. The managerial philosophy in the organization has an impact on the organizations of future. HR concepts that gets packaged along with modern managerial philosophy are likely to revolutionize the workplace. The bottom line is that people want to be cared for and respected.

Srimannarayan M.(October 2009) ⁷in his paper “Measurement of Human Resource Activities In India, The Indian Journal of Industrial relations, Vol 45, No. 2, (265 – 274) studied with the objective of identification of measures of HR activities in India. The methodology included collection of information from hundred and nine HRD professionals. The findings were interesting and exhaustive. Good HR practices produce a payoff in terms of bottom- line financial performance. Compensation related activities are measured in the organization to a significant extent. The number of employees trained in the program is the principal measure of assessing T&D. Performance Appraisal is the predominant tool used in the performance management system.

Bhatt Prachi,(April 2012) ⁸in her paper on HRD in emerging economics – Research perspective in Indian Banking, The Indian Journal of Industrial Relations, Vol 47, No. 4, (665-672) tried to identify the best HRD practices in the banking sector. Methodology adopted was interview taken in banks. The findings were interesting. Banks in the country need a paradigm shift in their human resource practice; Challenges before Indian banks today is to encourage people and help them feel being treated fairly and to unleash the power of thinking and application. Right human resource, right HR efforts, at right time in sync with right context (change) would help management’s ability to manage the business.

Jhunjhunwala Soniya (2012) ⁹in her paper “Review of Indian Work Culture and Challenges faced by Indians in the Era of Globalization, Interscience Management Review (IMR), ISSN 2231-1513, Vol 2, No. 2 examined the difference between Indian work environment and American work environment pertaining to working hours, work life balance, relationship between boss and subordinates etc. It raises challenges that are being faced by Indian offshore teams in working with Americans - language barrier, hierarchy in Indian organizations, indirect communication styles, time orientation, hard work vis-a-vis smart work etc. The methodology was interview for both Indian and American workforce. Findings: Similarity of mind set about management hierarchy in the organization. Attitude towards appointment and deadlines are very important in American culture. Americans have preference for clear, detailed agreements and are uneasy with vague expressions of general commitment. Work culture is important for the growth of a company, in turn the growth of a country depends on the companies.

Srivastava Sanjay ¹⁰(January-June in his paper Organizational Culture and Work related Values - An Ethnographic Perspective, Delhi Business Review, Vol 4, No 1. Studied how work values relate to organizational effectiveness and organizational competence. The methodology was the study of organizational culture, competence and effectiveness in three organizations namely Maruti Udyog ltd, Escorts ltd, and Pepsi food ltd. The sample consisted of 450 employees from three hierarchical levels i.e. Managers, executives and supervisors. The

findings propagated that ethnographic perspective relates to the work values of the organization.

Bajpai Naval, Srivastava Deepak ¹¹ in their paper “Sectorial Comparison of Factors Influencing Job Satisfaction in Indian Banks”, Singapore Management Review, Vol 26, No.2 Examined the degree of job satisfaction of two public sector and two private sector banks in India. Methodology: interview for 100 managers were taken from Chhattisgarh in two Public Sector Bank and two private sector banks. Findings: Degrees of job satisfaction in private banks were found to be lower than that of public sector banks. Employees in private sector banks perceive their jobs to be not secure. In public sector banks, welfare policies are well defined and legally enforced. Retirement, pension, gratuity and other related welfare policies effectively executed.

Bhatia Neeta, (August 2011), in her paper on “Employee Engagement Practices and its effect on employee performance with special reference to ICICI and HDFC bank in Luck now”, International journal of scientific engineering and Research vol 2, issue 8 made an attempt to study the employee engagement practices in private banks and analyse the need of employee engagement. The methodology adopted was through questionnaire. The findings were very interesting. Organizations have to give their employees the freedom to make their work exciting and an environment having an engaged work life. Organization and employees share a symbiotic relationship where both of them are dependent on each other to satisfy their needs and goals. Employee engagement should not be one time exercise but a continuous process of learning.

Susan Abraham ¹²in her paper “Individual career Management and Career Satisfaction among Employees in Indian Banks, International Conference on Technology and Business Management tried to find out the extent to which individual career management strategies are related to career satisfaction and know whether the selection of individual career management strategies differ between public and private sector banks. The methodology was self-administered questionnaire. The findings were very different. In Indian banking sector mentoring relationship does not exist in its primary form. But there exists good superior-subordinate relationship through informal mentoring and counselling. Support of the mentor has been suggested as providing the employee with feedback, guidance, and deep emotional support and this promotes feeling of career success.

Pooja Purang, ¹³(January 2006), HRD climate: A comparative analysis of public, private and multinational organizations, Indian journal of Industrial relations, volume 41, and no. 3. The objective was to study the HRD climate perceptions of public, private and multinational organizations. The Methodology adopted was purposive sampling wherein five organizations were selected. The units were taken from the middle level managers across all functions of organization. Findings: Employee's perception regarding HRD climate is significantly better in private sector and multinational organizations in comparison to the public sector organizations. Climate perception cannot be

ignored by the organizations at any cost. Public sector organizations should focus on improving HRD climate in their organizations.

Shankar, Padma ¹⁴(December 2011), in her paper “Managing Technological Dynamics in Indian Banking System” Advances in Management, vol 4, (12) December (2011) studied relevance of technology in banking structure and customer relationship. The methodology adopted was interview. Findings: Reveals increased use of internet banking, ATM and other transactions for the development of banking industry.

V Kamath, SS Kohli, PS Shenoy, Ranjana Kumar, R M Nayak (July-September 2003). “Indian Banking Sector: Challenges and Opportunities”, Vikalpa, vol 8, no 3, Objective: to receive feedback on the theme on the challenges and opportunities faced by the Indian banking sector in the liberalized environment. The theme includes financial reform in banking sector, new and emerging opportunities in respect of consumer and commercial banking , competitive environment with reference to players intensity and market size , profitability and growth, Product engineering , product design , product delivery and customers expectation and HR related issues like VRS, Compensation, education , training, empowerment and career planning.

Bedi, Monica; Job Satisfaction in Bank, icfai university press, The Objective was to assess the level of job satisfaction among private sector bank employees Findings: Workforce of any bank is responsible for its productivity and profitability. HRM determines not only the performance of the bank but also affect the growth and performance of entire economy.

Chidambaram K, Rama A (February 2006) Determinants of Job Satisfaction of Bank Employees, ICFAI University Press Journal of Bank Management, (64-74) How to promote job satisfaction among bank employees. the objective were to examine relationship between job satisfaction and socio-economic background of bank employees, to identify socio-economic variables which influence job satisfaction of bank employees, to make suitable suggestion for improving job satisfaction. The Methodology adopted was collection of primary data through structured questionnaire and direct personal interview. Pilot study was conducted through ten to twenty officers respectively. The findings were systematically different. The variables selected for the study proved to be relevant for enhancing job satisfaction among employees of banks in various positions.

Malhotra Somiya, Philips Shalika in their paper Awareness of Banking Professionals about Performance Appraisal Methods: An Empirical Study, The IUP Journal of Bank Management, Vol XII, No. 4, 2013. had set up different objectives, To analyze the awareness of the knowledge of the professionals in banking sector regarding performance appraisal methods. To analyse that whether people from different academic backgrounds are more effective in evaluating performance appraisal methods. To evaluate the need in banks regarding impartment of knowledge of performance appraisal methods during training programs, if necessary. Methodology: The study was based on the traditional and modern methods of performance appraisal. The study covered a period of three months from April 2012 to June 2012. A sample of 161 respondents consisting of professionals in the age group of 21 to 60, both males and females were selected from various banks. The primary data was obtained from the professionals through interviews and questionnaires. Findings: It was found that people from diverse backgrounds have

different ways to evaluate the performance of people in banks. The methods of performance appraisal were suitably studied to identify the problems related with the ratings and assessment. Most of the people placed at managerial scale were aware about the appraisal system and its effectiveness in terms of judgment of individual performances.

Gauba Ritika, Mishra R.C. (JULY – SEPTEMBER 2013), Customer Satisfaction in the Banking Sector : A study of State Bank of India and HDFC Bank, Journal of Social and Management Sciences , Vol XLII, No. 2 , pp. 163- 182.

Eliza Antonio, Teaching Assistant, Ph.D. Student, University of Pitești, Romania, Career Planning Process and its role in Human Resource Development. This research paper explains the importance of career planning and its activities which plays an increasingly effective role in the human resources management. Career planning process involves both individual and organizational responsibility. Organizations also play an important role; its need to have and maintain a competent staff, considered as the main source for obtaining competitive advantage, most advanced companies develop and apply an integrated management career system, beneficial both for themselves and for their employees. The author of this paper has explained the process of career planning in an organization and how the management and the employees of the organization are involved in the process. That is, the role of employees, managers and organization.

As mentioned in the paper, “The career planning process involves both the organization and the individual responsibility. Thus, the individuals must identify their aspirations and abilities, and through assessment and counseling to understand their needs of training and development; the organization needs to identify its needs and

opportunities, to plan its employees and to ensure its staff the necessary information and appropriate training for career development”. Career planning is effective when the organizations use the skills and knowledge of their employees and they are motivated to achieve maximum performance and be satisfied with their work, which helps the organization to achieve its objectives.

Raj Kamal and Debashish Sengupta, 2008-2009, A Study of Job Satisfaction of Bank Officers, Prajnan, Vol. XXXVII, No. 3, NIBM, Pune. The authors of this research paper discuss about the degree of overall job satisfaction prevailing among the Bank Officers and they have also tried to bring forth the officer’s views on the different factors contributing to their job satisfaction. ‘Job’ means the total relationship between the individual employee and his employer (organization) and with work for which he gets compensated. The term ‘Satisfaction’ refers to the simple feeling/state accompanying the attainment by an impulse of his/her objectives. The term ‘Job Satisfaction’ therefore refers to the favorableness with which employees view their work and the term ‘Job Dissatisfaction’ to the unfavourableness with which they take their work. Various theories like Maslow’s Need Hierarchy Theory, Herzberg’s Motivation- Hygiene Theory, and Vroom’s Expectancy Model describe the factors responsible for the Job Satisfaction of the employees in an organization. An employee’s ‘Job Satisfaction’ is related to a number of variables such as age, occupational level, size of the organization, organizational climate, educational qualifications, educational and economic background, size of the family, gender of the employee, etc. Bank Officers form a delicate link between the management and the clerical staff. The success of the bank depends upon the coordination, synchronization and cooperation of the Bank Officers with these two very

divergent entities. Hence, the job satisfaction of the officers is of prime importance because only a satisfied and happy officer will be able to achieve such synergy in the bank. With the change of satisfaction determinants, level of job satisfaction also varies. As a person ages, his job satisfaction shows an increasing trend. Younger employees have more energy, more expectations and more options, and hence have lesser satisfaction with the job.

Sankpal Shilpa, Negi Pushpa, Vashishtha Jeetendra, Organizational Role Stress of Employees: Public vs. Private Banks, The Indian Journal of Management , Volume 3, Issue 1, January- July 2010. Objective: To compare organizational role stress of managers in public and private banks. Methodology: Exploratory study, survey method was used to complete the study. Total population was composed of employees of private and public sector bank of Gwalior. The sample size was 100 respondents and it was divided into 50 - 50 employees each from public and private sector banks in India. Findings: There is significant difference between the role stress of public and private sector banks employees. It was found that the private sector bank employees experienced higher organizational role stress than their public bank counterparts. Looking at the various aspects of components of organizational role stress, it was found that there was no difference between the Public Sector and Private sector bank employees in certain aspects like role expectation conflict, role isolation, and personal inadequacy and role ambiguity.

Sujatha, Krishnamacharyulu C.S.G. (January-March, 2008), Challenges of Human Resource Management in Public Sector Banks, JIMS, pp. 42-45. Summary of the paper: Indian public sector banks have been facing lots of challenges ever since the industry was opened up for private and international players. Social banking practices

followed by public sector banks consequent to nationalization have resulted in increased non-performing assets, decreased profitability and operational efficiency. Privatization of banking sector forced public sector banks to take up serious measures for improving profitability and efficiency of operations. Human Resource Management is the area where many initiatives were implemented for streamlining banking operations.

Jain Suman, Sharma Seema, Jian Rachna, and (February 2012) Job Satisfaction in Banking: A Study of Private and Public Sector Banks (Comparative Study), International Journal of Science and Technology, Volume 2, Issue 1, and pp. 40 -48. Objective: To study satisfaction level of employees in public and private sector banks. Methodology: Descriptive and Analytical, Primary data on 1 – 5 Likert Scale questionnaire. Secondary data: books and internet. Findings: There is a big difference between private and public sector banks in terms of the degree of job satisfaction. Degree of job satisfaction of private sector banks employees was found to be significantly lower than in public sector bank. Job satisfaction was measured on the basis of five variables: pay, work conditions (for example safety, heat, noise, dust) service conditions (security, promotion and welfare), relations with superiors, peers and workers and company as a whole. Low score on service conditions were found to be responsible for overall low degree of job satisfaction in private sector banks.

Employees of private sector banks perceive that their job is not secure. Industriousness, dedication, devotion and commitment are not enough to secure a job. The high level of performance of an employee is also based on many external factors like market situation, existence of competitor, and government policies. When these factors

are adverse in nature, performance automatically suffers. During this period employees feel insecure, this reduces overall job satisfaction.

In public sector banks, welfare policies are clearly defined and legally enforced. Retirement, pensions, gratuity and other related welfare policies are effectively executed. So there is no problem with social security. In private sector banks, welfare activities are neither well defined nor well executed. Employee turnover is very high and job security is very low. Most employees are from middle class Indian families. These employees have seen the golden period of public sector and government jobs during their growing stages. So the effect of welfare schemes of government jobs and public sector cannot be easily eradicated from their psyche. Private sector employees are ready to work hard but they demand pensions, security and sometimes an easy life style.

Recognition for work accomplished by employees in public sector banks can be done in more efficient and effective manner by giving rewards on timely basis, by praising employees in meetings and by sending letters of good worker to their homes. Public banks can provide opportunity to learn new skills with the help of training and education programs weekly for two to four hours.

As duties of employees in public banks remain same, employees feel boredom, so banks should provide variety of job responsibilities and adequate opportunities for periodic changes in duties. For private sector banks the most important cause of dissatisfaction in private employees is of job security. So private banks must provide an element of security to employees. Banks can provide security in terms of conditions that until employee will fulfil these conditions, his or her job will remain insecure.

Other important cause of dissatisfaction among private employees is their relationship with supervisors. Supervisors must have a fair relationship with their employees to keep them satisfied. To increase their satisfaction, private sector banks needs to improve their job security. Lay off threats are one of the greatest blows to employee loyalty, even among those whose jobs are not at immediate risk.

The Indian middle class is very protective towards family members, so private sector banks must launch special schemes to safeguard the interest of family members of employees. This may be education facilities for children, pension schemes for employees, accommodation for employees, gratuity and other retirement benefits.

Apart from job security, management must provide job stability. There should be a challenging environment. The job structure should comprise horizontal as well as vertical growth. The job should provide enough scope for employees in terms of promotion and transfer.

Employment and Human Resource Practices in Public Sector Banks in Nineties. Khosla Arunachal, A Comparative Study of Differences in Organizational Culture of Public and Private Sector Banks. The Journal of Institute of Public Enterprises, Vol36, No. 1&2.Objectives: to study whether average perception of organizational culture varies across public and private banks. Exploring employee perception towards various aspects of organizational culture among public and private sector banks. Methodology: Survey and fact finding in Chandigarh, Panchkula and Mohali. Findings: The important finding in this research paper deals with factorial analysis of 22 out 32 factors. The employees of Public sector bank perceive this to be different than the employees of private sector banks. Formal planning, clarity of goals, constructive criticism, open discussion of

conflict were some of the issues were differences came to forefront. For the parameters like responsive to the change in the business environment, well defined plans to meet its goals, ample opportunities for internal growth etc. No significant differences in perception of growth were found.

Basu Rita, Ray Anjali (2012) Learning Organization: Scenario in Indian Banks, PRAJNAN-Journal of Social and Management Sciences, Vol. XLII No. 3. Objective: To study the nature and characteristics of Learning Organization in Indian Banks. Following dimensions of learning organization has been identified and summarized. They are: Organization Structure, b) Information system, c) Human Resource Practice, d) Leadership style e) Organizational Culture .The early reference to the concept of LO were mainly of the individual learning developed by David Kolb (1976), where he described how individual learning behaviour can be adopted for understanding organizational learning. At the same time, supporting the concepts, Johnson (1998) tried to explain that in learning organization the most important concept was that “learning how to learn together” encompasses both the elusiveness and importance of learning how to learn in organizational context. Based on the survey of literature following eight components for learning organization as opined by Pareek (2002) found robust to measure the dimension of learning organization in banking system. Holistic framework, strategic thinking, shared vision, Empowerment, Information flow, Emotional Maturity. Learning, Synergy. Holistic framework includes systems thinking, perceiving interconnections, and connecting the organization with environment, systematic problem solving and patterns among key variables, critical examining beyond the immediate and present. Strategic thinking includes thinking of consequences/implications of each other

than choosing the most important ones, key variables making the most impact, prioritizing, reframing information at the strategic level and differentiating roles of policy, strategy and operations at all levels. Shared vision includes developing and communicating vision through participation by linking the vision with members' personal goals, valuing their creativity. Empowerment includes decentralization and delegation providing proper direction, trust, support when needed and rewarding initiative and decisions. Information flow includes sharing of authentic and critical free flow of information at all levels through formal channels of communication by encouraging and monitoring internal exchange of ideas. Emotional Maturity includes essence of control over most part of one's destiny, optimism, self-discipline, commitment, and moderate risk taking. The main items are: clear goals, commitment belief that one can influence events and taking bold and moderate risk.

Learning includes several mechanism and sources which are valuing and encouraging self-development, learning from outside, creating conducive climate for learning, openness and rewarding flexibility.

Synergy includes collaboration and team work with empathy, accepting and making commitment to consensual decisions, coordinated action, consensus building and using cross-functional teams.

Considering the degree of importance and relevance of attributes of LO for banking, this study concentrated upon the following: Identification of the dimension of the learning organization as perceived by the bank officers of nationalized and private sector banks. Study the relative importance of the various dimensions of LO for Indian banks as perceived by the bank officers. Describe the banks in respect of the dimensions of LO as

perceived by the bank officers. Findings: The findings of the study are as follows: Bank management should take necessary steps for development of learning environment in banks by arranging informal and structured interaction with external and internal customers where members would be free to share their knowledge, experiences and ideas to each other for the organizational success. Human Resource Department should establish proper appraisal and recognition of officers and other employees to encourage support and induce learning from each other at the same level as well as across the level. Appropriate strategy be taken by the banks for maintenance of informal and friendly climate among the employees, customers and different branches of bank so that one can realize the problem of the situation and be able to adjust with the inescapable delay for receiving their services. Bank management should give due attention to identify the “technical “and “behavioral” training needs of the employees and to develop “just in time” intervention strategies for knowledge up gradation, development of confidence and efficiency of employees. Prasnatha Atma (2000), PhD Research submitted to Osmania University Hyderabad, “Performance of Public Sector banks: A case study of State Bank of Hyderabad, Findings: The study is an attempt to evaluate the performance of Public Sector Commercial Bank with reference to State Bank of Hyderabad.

The period of study is from 1980 to 1993-94. The author outlined the growth and performance of commercial banking in India and analyzed the trends in deposits, various component of profit of SBH, examined the trend in Asset structure, evaluated the level of customer satisfaction and compared the performance of SBH and other banks. Prasnatha Atma (2000), Ph.d Research submitted to Osmania University Hyderabad, “Performance of Public Sector banks: A case study of State Bank of Hyderabad,

Objective: (a) to study and analyse the impact of personnel (their behaviour, knowledge, efficiency and involvement) on customer satisfaction in the two banks.

(b) To understand the impact of process (banking process, electronic services, atms, etc.) On customer satisfaction in the two banks.

© To explore the role, importance and impact of physical infrastructure (IT infrastructure, seating arrangements, and parkings etc.) On consumer satisfaction in the two banks. To analyze the impact of income. Occupation, gender and age on the customer satisfaction of SBI and HDFC bank.

Findings: The banks should through advertisements, relationship managers, letters, emails, and phone calls first make the customer aware of the existence of the online complaint redressal procedure of their banks.

Majority of population in India either do not have access to internet or are not technology savvy. For such customers an alternative complaint redressal mechanism should be formulated. Therefore, for example complain should be made through mobile banking or atms. The alternate channels of banking like internet, mobile and ATMs of a private bank are usually more developed when compared to that of a public sector bank, however we do not see many people using these alternatives. The reason is that people in India are not very comfortable with technology the only way banks can improve the usage of these channels is by conducting training sessions for their customers.

The relationship manager could be made responsible to see that the customers under them have received this training. For both the banks banking personnel were a major reason for poor

customer satisfaction. Thus, customer service should be made a part of the key rating area of the employees on the basis of which appraisal should be done.

Banks should always ensure that the “customer service desk or “May I help desk” employee is the most knowledgeable so as to efficiently answer all the queries of the customers.

It is difficult to stop employees from switching the jobs. In fact this trend will become even more prevalent with the RBI’s new bank licensing norms. Therefore the only way to let the customers feel familiar with the bank is by organizing regular customer meets in the bank branches. This way the customer trust will be built more quickly and strongly which will lead to customer loyalty.

Good customer service besides product knowledge also requires the employee to be courteous, polite, amicable, helpful and patient. A few qualities said to be missing in employees of SBI. Thus SBI/all banks along with product trainings also need to train their employees on soft skills development.

Branch Ambience: State Bank of India has to keep pace with private sector counterparts in terms of branch ambience. It has to ensure that customers feel comfortable in the banks for which it should provide at least the basic facilities of sitting arrangement and drinking water.

Employee Appearance: Bank employees are the face of the bank. Customer relates the personality and appearance of the employee to that of the bank. Probably this is the reason that almost all private sector banks have introduced a dress code/ uniform in their banks. SBI in order to improve its image in the eyes of the customer has to take care of employee presentation.

Punctuality: SBI will have to introduce the concept of electronic attendance which is now being followed by almost all private companies in India. The will have to ensure that the electronic attendance is strictly monitored and the defaulters penalized.

Senior Citizens: Special privilege like cash and cheque pick and drop should be provided to the senior citizens so as to help them do banking easily. Findings: 1) Commencement of employees' working hours 15 minutes before commencement of business hours can be made operative by banks at branches in metropolitan and urban centres.

To ensure that no counter remains unattended during the business hours and interrupted service is rendered to the customers. All branches, except, very small branches, should have "Enquiry" or "May I help you" counters, either exclusively or combined with other duties, located near the entry point of the banking hall.

Complain book with perforated copies in each set may be introduced, so designed as to instantly provide an acknowledgement to the customer and intimation to the controlling office. Infrastructure facilities at the branches should be upgraded by bestowing particular attention to providing adequate space, proper furniture, and drinking water facilities. Time norms for specialized business transactions should be displayed predominantly in the banking hall. Lakkoju Srinivas(2014),An Empirical Analysis of Managerial and Non Managerial HRD Climate perceptions in SBI and KVB through internal and external comparison: A CASE Study conducted in Andhra Pradesh, Decision, March 2014,41(I),pp 51-72.Objective: To explore the nature and extent of HRD climate prevailing in Indian Commercial Banking Sector. To analyze HRD climate perceptions held by managerial and non-managerial personnel working in SBI and KVB through internal and external comparisons. To discuss about results and their implications in India.

Findings: The banks are advised to carry HRD Climate survey at their ends. If necessary this task may be entrusted to an independent human resource research and development division. It has look into factors like employee's exit, job satisfaction, organizational climate change, change readiness, employee benefits, Employee Engagement, Professional Development etc.

Performance feedback should also be made a regular feature.

Appraisal system to be made more objective. 360degree feedback mechanism to be operational zed in the banks for all levels of employees. Appraisal system to have both rating and ranking of employees for parameters like meeting performance expectation, demonstration of new skills, zeal for learning, generation of novel ideas etc.

Singh Raj winder (2013), Human Resource Management in Indian Banking Sector, Journal of Human Resource and Sustainability Studies, 2013, Vol I, pp21-28 Objective: to understand whether Indian Bank Managers have good administrative skills to manage HRD policies. Findings: Human Resource Development refers to empowering people and enabling them to use their power for development of the organization to which they belong, and society at large It refers to developing proactively and capacity to embrace larger issues .There has been shift from traditional master slave relationship to the modern trusteeship system and from traditional salary administration to the new human resource system The aim of the paper was to identify the items for administrative skills, competitiveness and HR policies. The competitiveness has also significant loading of all the variable – competitive organization , individual performances and organizational efficiency and technological developments .All the loadings are significant The maximum loading for competitive organizations shows that this variable is the most dominating It is due to the fact that to survive in this competitive world, the

organizations need to develop competitive spirit It is also needed to develop competitive spirit It is also needed to upgrade technology from time to time for efficient return

Singh Karan (2013), Study of Human Resource Management Practices with reference to strategic practices in Allahabad Bank, Dehradun, International Journal of Management, IT, and Engineering, volume iii, issue viii, ISSN 2249-0558. HRM practices play pivotal role in the functioning of any business organization including public sector bank which undertakes bulk of transaction in Tier ii and Tier iii cities. The paper presents results of study conducted in selected branches of Dehradun. It is based on the perception of employees at senior, middle and lower level. Random sampling method has been adopted for selecting the population to be studied. Human Resource Management is important for the day to day functioning of the Allahabad Bank and has direct relation in meeting overall objectives. Regular internal and external training is conducted in banks and these improve the HRM practices.

The level of participation of employees in decision making process is less than satisfactory in Allahabad Bank. The Performance Appraisal System in the bank is not appropriate and neither it is bank oriented. Internal career opportunities are available in banks. Postings are linked with knowledge, skills and abilities of the employees. HRM and strategic issues are linked with objectives. Well-designed work targets for employees are available in Allahabad Bank. The level of career development guidance is below satisfactory in the bank. In Allahabad Bank postings are linked with knowledge, skills and abilities of the employees. HRM and strategic issues help in achieving the objectives; employee motivation is important for improving the productivity and employee participation in decision making is important for Increasing productivity. Team work is encouraged in the bank. The management gives importance to results rather than rather than processes and techniques which is a sign of

successful HRM. Budhwar Pawan, Boyne George, March 2004, Human Resource Management in the Indian Public and Private Sector: An Empirical Comparison, International Journal of HRM, pp 346- 370.

Objective: To compare HRM practices of public and private sector organizations. It is based on questionnaire of 137 large organizations of manufacturing sector.

Findings: Indian Organizations need to pursue more rationalized HRM practices. A high percentage of Indian private and public sector organizations have HR department /manager with them. Organizations in both sectors recruit a significant number of senior HR specialists from outside the organization. Such results confirm that HRM function is well established in Indian Organization. HR managers in 37% of private sector firms have a place in Board of Directors in comparison to 14.5 % of public sector firms. Family members or relatives of owners of business occupy top positions in majority of private sector organizations. Also to compete with foreign firms there is a need of HRD in Indian Organizations.

HRM Strategies: Indian private sector firms place more importance on strategies for talent acquisitions. This seems to be logical as many public sector firms are over manned and less efficient. Hence the organizations have gone for downsizing, redundancies, VRS etc. Sale of AIR INDIA and Indian Airlines are a case in point. There is lower emphasis on talent acquisition in psus. (Kumar, 2000) .A professional and formal approach to HR acquisition is not followed in private organizations (Dutta, 1997, Piramal 1996, 97). Recruitment and Selection: In comparison to private sector organizations, psus advertise more externally to recruit their managerial staff through recruitment agencies. They recruit their managerial employees as apprentices. The Indian Labour Law recommended the advertisement of all new position through a state run

“employment exchange” and by advertising into “Employment News” (Gonsalves 1995, Kothari 2000).

In private Organizations recruitment is widely done through internal advertisement and from current employee database (Dutta 1997, Piramal 1996, 98). In Indian private sector organization there is more emphasis on recruiting managerial staff by advertising internally and from current employees. There is more reliance on recruitment of top level employees through social contact and informal methods.

Employee Compensation: Under this theme four practices were examined viz. (a) compensation based on seniority, (b) performance based compensation (c) performance based on skills and competencies of employees (d) A mixture of first three practices. Indian private sector firms adopt a skill/competency based approach to reward their employees. (Balaji 1998, Ventaka Ratnam 1995) Indian public sector organizations are still unable to move from compensation based on total work experience or performance related compensation packages. This is an outcome of mixture of Indian cultural values and legal requirements.

In terms of training and development, both public and private sectors spent too much on training and development of white collar and blue collar employees. A significant number of employees in both the sectors are trained in Performance Appraisals, Communication, delegation, motivation, and team building .Firms in Indian Public sector score equivalent to their private counterparts over the training needs and monitoring the effectiveness of the program. Public sector employee emphasis on Annual Career Development Interview for the training and development of their employees. Such results are consistent with the policies of Indian public sector organizations. There is presence of in-house training and development facilities in many Public Sector Organizations. (Sharma, 1992).

Employee Relations: Indian Organizations in both public and private sectors, share less information related to both strategy and financial performance with their blue collar staff. There are various reasons for the same. Indian managers believe in centralized decision making, practice tight control and do not like to delegate authority. (Kakar 1971, Sharma 1984, Tayeb 1987). Majority of lower level employees are not aware of their rights and are hence exploited by the management. The hierarchical system present in Indian organization promotes top-down communication pattern. However the presence of unions and councils have made the communication pattern different, they are not fully recognized. Indian firms also communicate with their employees through unions, work councils, suggestion boxes and regular work meetings. This is due to the presence of unions and work councils. (Kothari, 2000, Venkata Ratnam, 1995) .Of late most of the organizations have been found to use Quality circles as a way to communication with the employees. A number of writers have shown the influence of Japanese model of management in Indian Organization. Marutib v Udyog limited is case in point. In nutshell the paper attempted to compare the HRM practices in both public and private sector organizations. HRM practices in both the sectors are structured and rationalized. Indian Organization needs to pursue more rationalized HRM practices. Sharma Manoj, Kaur Gurvinder, 2011, Workplace Empowerment and Organizational Effectiveness: An Empirical Investigation of Indian Banking Sector, Academy of Banking Studies Journal, volume 10, number 2.Objective: To study the process of empowerment and organizational effectiveness in public and private sector banks of North India. During the process of study the focus was on the development of human relations. This Concept got developed through the emphasis on employee empowerment. This new thought aroused the interest of many scholars but a proper definition was not coming to forefront. Literature within India and outside could not provide sufficient material to give definition. It is evident that structural empowerment has positive impact on the

levels of psychological empowerment. A very high degree of correlation between four component of psychological empowerment and structural empowerment co exists. The study also attempted to highlight the importance of measuring the perceived level of empowerment through four cognitions, namely, meaning, competence, self-determination and impact. The perceived levels of these cognitions can give a fair idea about the efforts required in this direction to the policy makers and ambitious implementers of the empowerment. This study has tried to fill the gap created by lack of empirical studies linking structural empowerment to psychological empowerment as has been noted by a few other authors (Ahearne et al., 2005; Spreitzer, 2007). Also, there is little research guidance to help researchers select those socio-structural practices that have the potential to generate expected psychological and behavioural outcomes. Another area where this study becomes very relevant is the investigation of the effects of both kinds of empowerments with organizational effectiveness. In fact, despite best of efforts we could not trace a single empirical study that researched the effect of empowerment on organizational effectiveness via the competing values approach. Hence, there is scope for further investigation. Jham Vimi, Mohd khankaleem, March 2008. Customer Satisfaction in the Indian Banking Sector: A Study, Indian Institute of Management Review, and March 2008. Objective: The objective of the study were to identify customer satisfaction variables, which lead to building relationships with customers in the Indian banking sector , and to develop a conceptual framework of relationship marketing practices in Indian Banks by capturing the perspectives of customers with respect to their satisfaction with various services. Findings: The banking sector in India is undergoing major changes due to competition and the advent of technology. The customer is looking for better quality services which can provide him/her with satisfaction. This study reveals the different levels of satisfaction that customers had with their banks and helps identify the factors (or relationship dimensions) responsible for satisfying the customer. This

would help in enhancing the relationship between the two, and thus aid decision makers in banks to identify the major Factors that determine satisfaction. Many service firms, including retail banks have been measuring customer satisfaction and quality to determine how well they are meeting customer needs. This study derives its basis from these research findings and is also in line with empirical findings with respect to customer satisfaction by other researchers. M.G.Varshney, Sangeeta Malpani, Paper on Job Satisfaction of SBI Employees – A case study of Udaipur and Rajsamand Districts, IOSR Journal of Business Management (IOSR-JBM) ISSN: 2278-487X, p 349 –ISSN 2319-7668, volume 16, Issue 1 (FEB 2014) pp 44-52. Objective: The main purpose of the study is to identify the levels of job satisfaction among employees of public sector banks and the factors contributing to job satisfaction. To find out the satisfaction level of bank employees regarding job aspects like sex, age, number of dependant, Marital status pay , Educational level, experience , leave facility and other requirements. To identify the factors responsible for satisfaction or dissatisfaction of bank employees.

Findings: There are lots of independent variable on which job satisfaction depends. These are educational qualification, nature of work, pay, job security, promotional opportunities and family and work life balance. The study of job satisfaction among bank employees is important because there are various aspects of the job that are highly attractive and lead to satisfaction and aspects of the job that lead to dissatisfaction. Positive aspects include the opportunity to work in banks and employees to accomplish common goals, developing banking background and the ability to work with co –workers. It is equally important to identify which factors contribute to job satisfaction as well as those that may lead to job dissatisfaction to assure that the manager ship is attractive to potent.

According to Robbins and Sanghi (2006), Job satisfaction is collection of feelings that an individual holds towards his or her job. Job satisfaction is defined as a general attitude towards one's job. It is in regard to one's feeling or state of mind regarding the nature of their work. Job satisfaction is derived from many inter related factors. Although these factors can never be completely isolated from one another for analysis, they can be by the use of statistical technique, be separated to give independent relationship.

Job Satisfaction is the result of effect of so many factors. The terms are highly personalized, as the level of satisfaction differs from time to time and situation. Moreover the attitude of employee affects a lot. One gets satisfaction in any of the activities depending upon how he / she perceive the situation and what is expected in exchange of effort. There may be the difference between two employees, working at a different place and on different cadres. It all depends upon viewing of the situation and the effect of rest of the factors which are crucial at any point of time.

Maintenance factors such as job security, company working conditions etc., were satisfiers and motivation to middle level managers (Sawalapurkar, 1968). Job context and job content factors were not independent of each other as a source of employees' satisfaction and dissatisfaction (Chowadary, 1966) Motivation – hygiene theory is applicable to Indian context (S. Saiyaddin, 1970). Motivators contributed significantly more towards satisfaction than hygiene factors in public enterprises, whereas in the case of private sector enterprises motivators contributed significantly more towards the feeling of dissatisfaction than hygiene factors.

The main findings of the study undertaken by Suman Devi and Ajay from Department of Commerce, Kurukshetra University is interesting. The findings of the study can be summarized as follows: The study found that significant difference exists between employees of Public

Sectors Banks and Private Sector Banks regarding pay increments. The employees of private sector banks are more satisfied with pay increments and revision than that of public sector bank employees. No significant difference has been found regarding various aspects of relation with co-workers which indicates that employees of both and feel same level of satisfaction in their organization. The study found that no significant difference exists between employees of Public Sectors Banks (PSB) and Private Sector Banks (Pvt.Bank) regarding various aspect of employee empowerment except two. Employees of Pvt.Bank) are more satisfied than the employees of psbs regarding the statement “I am happy with the amount of freedom I have to decide how I approach my work and 'the amount of time I have to perform various job activities”. Thus, in both statements the level of satisfaction has been found more in case of employees of private sector banks than those of PSBs. The study found that employees of both private sector banks and PSBs are satisfied with their supervision. The significant difference has been found in the mean scores regarding the statement “I am comfortable with how much direction I receive from my boss”. It indicates that employees of PSBs are more satisfied than the employees of private sector banks in this regard. It is clear from the mean score regarding the various aspects of performance appraisal and nature of job that there is No significant difference between the employees of psbs and pvsbs. It indicates that both, the employees of psbs and pvsbs agree that they feel satisfied in their organization regarding these two dimensions of their jobs.

The study also found that significant difference exists between the employees of psbs and pvsbs regarding various aspects of training and development which indicates that the level of satisfaction of employees of pvsbs is more than that of the employees of psbs. No significant difference has been found in the mean score

regarding various aspects of employees participation which indicates that both psbs and pvsbs employees feel same level of satisfaction in their organization. They agree with each of the statements concerning satisfaction with employee participation. Following recommendations were also put forth after conducting the research in every area: Public Sector Banks can increase the satisfaction of their employees by increasing the pay increments, and employee empowerment. Since the employees of psbs have lower level of satisfaction with training and development facilities, these Banks should take steps to improve training and opportunities for career advancement. To increase the level of satisfaction employees of psbs it is necessary to improve policy for career development. Job satisfaction and dissatisfaction of Bank employees should be evaluated periodically for evolving dynamic and pragmatic policies for organization's growth and development. Private Sector Banks should pay attention to the extent of direction employees receive from their boss since they are exhibiting lower level of satisfaction in this regard. An empirical study conducted in Iran” found that leadership behavior have significant role on both intrinsic and extrinsic job satisfaction whereas organizational support was significantly related to extrinsic Job satisfaction.

Card et al, (2010) made an attempt in their study entitled “Inequality at Work: The Effects of Peer Salaries on Job Satisfaction” to propose and implement a new strategy for evaluating the effect of relative pay comparisons, based on a randomized manipulation of access to information on co-workers’ wages.

Nawab and Bhatti (2011) wrote a paper entitled “Influence of Employee Compensation on Organizational Commitment and Job Satisfaction: A Case

Study of Educational Sector of Pakistan”. In their paper, they have thrown light to build an understanding regarding the impact of employee compensation on their job satisfaction and employee’s organizational commitment among Pakistani university teachers.

Jegan and Gnanadhas (2011) mentioned in their study entitled “Job Satisfaction of Bank Employees Working with E-Channels” that whether the banks are public or private the main thing is the success of their business and that depends upon its technological updated employees. But now the working culture is totally changed and the burden of paper work is reduced; database management is improved with lesser strain of work load. The employees feel free to provide services through e-channels and can spend their saved time on other improvement activities.

Sehgal (2012) published a paper entitled “Job Satisfaction of Bank Employees in Shimla- A Comparative Study of Private and Public Sector Bank (Axis Bank and UCO Bank)”. In his paper, he explained that the success or failure of the organization largely depends on the satisfaction and dissatisfaction of employees. Kameswari and Rajyalakshmi (2012) in their study entitled “Role of Internal Marketing in Job Satisfaction of Employees in State Bank of India” examined the relationship between satisfaction of employee with job, training and skill development activities, work environment, superior suort, co-worker suort and recognition for the work done in State Bank of India in Visakhapatnam city.

Kord (2012) in his study entitled “A Cross – Cultural Study of Job Satisfaction and Organizational Commitment of Bank Employees of Iran and India” ascertained the relationships between job satisfaction and organizational commitment and also compared the mean scores of job satisfaction and organizational commitment of bank employees

Panghal and Bhambu (2013) in their published work concluded that job satisfaction is closely related to the nature of work, the quality of management, supervisor behaviour, co-worker behaviour, pay, promotion, organizational aspects and working environment and employees have significant inclination towards optimistic supervisory behavior and pleasant organizational setup. Saleem, Majid, Aziz and Usman (2013) carried out a study to identify the impact of factors: recruitment and selection procedures, organizational policy and strategy, nature of work, job stress, personality and communication on job satisfaction of employees in banking industry. Linear regression and correlation were applied for analysing the data and results indicated that the factors: recruitment and selection procedures, organizational policy and strategy, nature of work, job stress, personality and communication are significantly related to job satisfaction and further indicate that job stress, communication and personality have a significant but weak impact on job satisfaction among the employees whereas recruitment and selection procedures, organizational policy and strategy and nature of work have a significant and strong impact on employee job satisfaction in banking industry.

Sinha and Kumar pinpointed that job satisfaction of private sector banks was comparatively slightly lower than in public sector banks because of the job insecurity, salary not at par with experience, not much value or credit was given for the tasks accomplished and monotonous nature of job. They considered job security as one of the most important ingredients of job satisfaction among bank employees. Secure job environment enhances the degree of job satisfaction and Job security among employees.

Yadav and Dab hade (2014) revealed the importance of work life balance for women employees. They conducted a comparative study among the working women of govt. Colleges and national institutes of Bhopal in education sector and nationalized banks, running their in Bhopal for banking sector. They concluded that utilizing management skills enabled employees to have a job satisfaction and balance between work and home life. Bowra and Nasir (2014) explored the impact of fairness of performance appraisal on employee motivation and job satisfaction and endeavours to influence banking sector of Pakistan. The study included dependent variables as motivation and job satisfaction and independent variable was fairness of performance appraisal. Regression and Correlation analysis were performed to test the relationships with 439 respondents. They concluded that to build satisfaction and motivation, managers needed to be well-advised to make the participants feel that the process was conducted fairly. They found the impact of fairness of performance appraisal on job satisfaction and motivation in employees of banking sector in Pakistan. Jeet and Sayeeduzzafar (2014) examined the impact of human resource

management practices on job satisfaction of private sector banking employees. They estimated regression model which identified that the HRM practices like training, performance appraisal, team work and compensation had significant impact on job satisfaction. On the other hand, Employee Participation had no significant impact on job satisfaction of the employees of HDFC banks.

Hossain (2014) opined on the relative importance of job satisfaction factors and their impacts on the overall job satisfaction of employees. The study showed that organizational factors like work conditions, pay, fairness, and promotion significantly influenced employee job satisfaction in Bank. So, individual factors such as age and gender did not significantly influence employee job satisfaction in Banks. The jest of the study was simply an observation that some employees seem better adjusted and happier at work and were able to cope well with the demands of the working environment while others were not. Another observation was that management seems not to be aware of what motivates their employees and to strategically utilize those motivational tools to maintain high levels of job satisfaction, high productivity and morale. Khan and Parveen (2014) attempted to find the degree of overall job satisfaction prevailing among the bank employees on different factors contributing to their job satisfaction, in the light of current realities. Results showed the mean and standard deviation of five variables, Salary, Compensation and Benefits, Promotion, Career Development, Training, Interpersonal Relations and Working Conditions and their sub variables in public and private sector banks in India. It was found that the two sectors have nearly identical levels of satisfaction with very less variation.

Khan and Parveen (2014) assessed the level of job satisfaction and contributing variables experienced by bank employees in India. The study compared the satisfaction level of employees working in Canara Bank and ICICI Bank through factors like Salary; Promotion and Training. The results revealed that job satisfaction of public sector bank employees was significantly higher than the private sector bank employees and the major causes of dissatisfaction as perceived by the respondents were poor salary, lack of promotional prospects, poor job status and absence of recognition for good work. Also Private sector bank employees were dissatisfied with job security as compared to public sector bank employees. On the other hand, public sector bank employees were suffering from poor working conditions and absence of incentive bonus. Guest (2002) has argued that the Impact of HRM on performance depends upon worker's response to HRM practices, so the impact will move in direction of the perception of HRM practices by the employee. Wood (1999) and Guest (2002) has stressed that a competent, committed and highly involved work force is the one required for best implementation of business strategy. Huselid (1995) have found that the effectiveness of employees will depend on impact of HRM on behaviour of the employees. Patterson et al (1997) while discussing impact of people management practices on business performance has argued that HR practices in selection and training influence performance by providing appropriate skills. Their research has found that HR practices have powerful impact on performance even if measured as productivity. Huselid (1995) stressed that by adopting best practices in selection, inflow of best quality of skill set will be inducted adding value to skills inventory of the organization. He also stressed on importance of training as complement of selection practices through which the

Organizational culture and employee behavior can be aligned to produce positive results. Cooke (2000) has included efficiency and effectiveness as ingredients of performance apart from competitiveness and productivity. S(he) further argued that training is the tool to develop knowledge and skills as means of increasing individual's performance (efficiency and effectiveness). Singh (2004), whose observations are more relevant in our cultural context, argues that compensation is a behavior aligning mechanism of employees with business strategy of the firm. Career planning is a tool that aligns strategy with future HR needs and encourages employee to strive for his personal development (William et al, 1996). By increasing employee participation, the firm will benefit from increase in productivity of the employee due to increased commitment of the employee. Financial participation schemes were more beneficial for the organizations than the associated cost (Summers & Hyman, 2005). Use Of best HR practices shows a stronger association with firm "productivity in high growth. Industry (Datta et al, 2003). This finding has significance in our case as we have shown that the telecom sector of Pakistan is a high growth industry.

Sharma and Purang (2000) conducted a study to find out the relationship between value institutionalization and HRD climate in engineering and manufacturing sector and found the positive relationship between the two variables. **Krishna and Rao, (1997)** carried out a comprehensive empirical study in. BHEL, Hyderabad and found that HRD climate in the organization encouraged middle and senior managers. **Rao and Abraham, (1986)** found that the general HRD climate in the organization appears to be at a general level.

Measurement of employee satisfaction on the basis of pay, benefits, peer, management, working environment and superiors was equally more important. Job satisfaction also depends

upon nature of work, salary, advancement, opportunities etc. It represented combination of positive and negative feelings that workers have towards their work. Job satisfaction represents the extent to which expectations are and match the real awards. It is workers sense of achievement and success in job. It is linked to productivity and personal wellbeing. Job satisfaction implies doing a job one enjoys, doing it well and being rewarded for one's effort. It implies enthusiasm and happiness with one's work .satisfied employees make positive contribution to organizational effectiveness and performance. Behavioural, Organizational and environmental factors have great impact on job satisfaction. If the organization treats its employees fairly in job, with equity, that person's job satisfaction is the highest.

Overall, the employees at kribhco, Surat were satisfied with their job. However with respect to experience their satisfaction the satisfaction level of employees differed regarding salary. No difference of satisfaction was found regarding opportunities between different age groups. A conclusion can be made that between gender groups there exists no significant difference in satisfaction level of employees regarding job rotation policy of the company.

In another research paper written by K.R. Soumya and N. Panchanatham "Factors influencing job satisfaction of banking sector employees in Chennai the work focused on productivity of the satisfied employees. It stated that employees satisfied with their job are more productive, have high involvement and are less likely to resign. The researcher did factor analysis with principle component method to find out different factors that affect the job satisfaction of banking sector employees. Job satisfaction is the most important variable in the organizational behavior research. Satisfied employees are more industrious, inspired and dedicated to their work. (Skypak 1999) Job satisfaction results from the exchange of personal factors, such as principle, character and opportunity with employment factors such as the impression of the work situation and job itself. (Davies 2006). Job satisfaction is dependent upon

supervisor behavior, coworker behavior, pay and promotion, job and working condition and organizational aspect. In another study done by Dr. R. Anita the objective was to analyze the satisfaction level of employees working conditions. To analyze satisfaction level of employee reward, to analyze satisfaction level of employee welfare measures and job security. Also to suggest measures for improving the satisfaction level of employees

In the scope it was ascertained that satisfied employees have positive attitude towards job. Also job satisfaction being major determinant of Organizational behavior and psychology, it is frequently studied topic worldwide. The psychological relationship between the organization and employees needs to be very strong and positive for high level of job satisfaction.

The study of job satisfaction is a topic of wide interest to both people who work in organizations and for the people who study them. Job satisfaction has been closely related with many organizational phenomena such as motivation, performance, leadership, attitude, conflict, moral etc. Researchers have attempted to identify the various components of job satisfaction, measure the relative importance of each component of job satisfaction and examine what effects these components have on employees' productivity.

Major part of man's life is spent in workplace which is a social reality. Only economic motive has never satisfied men. It is always of a greater interest to know why men work and how he/she derives satisfaction from the job. Job satisfaction is dynamic, as it can go as quickly as it comes. It is a positive emotional state that occurs when a person's job seems to fulfill important values, provided these values are compatible with one's needs. Job satisfaction is a pleasurable or positive emotional state resulting from the Appraisal of one's job experience. In short job satisfaction is a synchronization of what an organization requires of its employees and what the employees are seeking of the organization. There are many variables that have been associated as a result of job satisfaction or dissatisfaction.

The concept of job satisfaction has emerged and now there are several factors contributing to it which are monetary and non-monetary as well. Job satisfaction of employees and bank performance are significantly related to each other. Better understanding of job satisfaction and factors associated with it helps managers to guide employee's activities in a desired direction. The morale of employees is a deciding factor in the bank efficiency. Thus, it is fruitful to say that managers, supervisors, human resource specialists, employee and citizens in general are concerned with ways of improving job satisfaction.

The study of job satisfaction among Bank employees is important because there are various aspects of the job that are highly attractive and lead to satisfaction and aspects of the job that lead to dissatisfaction.

Positive aspects include the opportunity to work in Bank and employees to accomplish common goals, developing banking background and the ability to work with co-workers. It is important to identify which factors contribute to job satisfaction as well as those that may lead to job dissatisfaction to assure that the manager ship is attractive to potent. There are many variables that have been hypothesized to be a result of job satisfaction or dissatisfaction. These include both those variables of job performance and non performance. The degrees of satisfaction are determined by the ratio between what we have and what we want. By law of nature as we have more, we want more; hence the level of satisfaction remains less.

Job satisfaction is derived from many inter-related factors. Although these factors can never be , completely isolated from one another for analysis, they can, by the use of statistical techniques, be separated to give an indication of their relative importance to job satisfaction. Job satisfaction is the result of many factors. The terms are highly personalized, as the level of satisfaction differs from time to time and situation. Moreover, the attitude of any employee affects a lot. One gets satisfaction in the activity depending upon how he/she

perceives the situation and what is expected in exchange of effort. There may be the difference between two employees, working at a different place and on different cadres. It all depends upon viewing of the situation and the effect of rest of the factors which are crucial at any point of time. Pawan S. Budhwar in his research paper compared HRM practices of public and private sector organizations. It is based on a questionnaire of 137 large organizations of manufacturing sector. A large percentage of Indian Private and public sector organization recruit a significant number of senior HR professionals from outside the organization. This confirms that HRM functions in many organizations are well established. HR managers in 37% of private sector firms have a place in board of Directors in comparison to 14.5% of public sector firms.

As far as HRM strategies are concerned Indian Private Sector firms place more importance on strategies for talent acquisition. This seems to be logical as many public sector firms are over manned and less efficient. Hence the organizations have to go for downsizing, redundancies, Voluntary Retirement Schemes. There is low emphasis on talent acquisition in Public Sector Undertakings. (Kumar, 2000). A professional and formal approach to Human Resource acquisition is not followed in most of private organizations.

KC Chakra barty, 2012 “HR Management in Banks- Need for a new perspective” concluded that Human Resource Management is important for banks because banking is a service industry. Management of risks and Management of people are two key challenges facing banks. He has focused more on the emerging needs of HRM in banking sector in today’s world. Deepti Bhargava, 2010 concluded in her research that Human resources play an integral role in achieving an innovative and high-quality product. They have conducted study on eight HR practices including compensation, training and other aspects.

Literature indicates that the performance of the private and foreign banks have been stronger than that of public sector banks (IBA, 2008). A recent study (Selvaraj, 2009) reveals

that private banks are more successful vis-à-vis public sector banks in terms of implementing human resource management practices, customer focus, and top management commitment. Furthermore, public and private sector banks differ with respect to their compensation structures, working environments, technology, growth opportunities, and job security provided to the employees. Public sector banks structure compensation in a way such that there are lower pay differentials between the employees, long-term tenure is rewarded and there is a high base pay, whereas in the private sector banks, there are larger pay differentials, fewer rewards for tenure, and pay for performance (D'Souza, 2002). In addition, the working environment in private sector banks has been found as growth driven, technologically advanced, and devoid of bureaucracy, where employees' promotions are highly contingent on their performance and merit. However, private sector banks do not provide job security and would lay off their employees in cases of poor performance or adverse market conditions (Jha, Gupta & Yadav, 2008; Singh & Kohli, 2006; Thakur, 2007).

Bajpai and Srivastava (2004) studied the satisfaction levels of employees of two public sector and two private sector banks in India. The results indicated that layoff threats, quick turnover, less welfare schemes, and less scope for vertical growth increased job dissatisfaction. In contrast, secure job environment, welfare policies, and job stability increased the degree of job satisfaction. In their study, Kumudha and Abraham (2008) compared 100 managers from 13 public and private sector banks and found that the programs related to self-development, information about job openings, opportunities to learn new skills and retirement preparation programs greatly influence the feelings of career satisfaction. Public and private sector banks also differ with respect to their background and work culture. It has been observed that the work culture of public sector banks was based on the concept of socioeconomic responsibility, in which profitability is secondary. On the other hand, private sector banks work towards

profitability. Because these differences between the sectors hold an important factor in shaping the work culture of an organization, it needs to be explored how they would likely influenced by their HRM Practices. For the success and sustained growth of Indian banks, it is imperative to create a pool of committed employees by determining whether they are job satisfied. Their satisfaction would affect their performance and commitment, which would eventually influence the banks' growth and profitability.

Human resources management practices play a very crucial role in achieving the organization's goals and maintain the competitive advantage. HRM practices refer to organizational activities directed at managing the pool of human resource and ensuring that the resources are employed towards the fulfillment of organizational goals (Schuler & Jackson 1987). Human resource management practices is the management of people within the internal environment of organizations, comprises the activities, policies, and practices involved in planning, obtaining, developing, utilizing, evaluating, maintaining, and retaining the appropriate numbers and skill mix of employees to achieve the organization's objectives (Appelbaum 2001). Presently organizations are competing through implementing the unique HRM practices and due to the globalization organizations adopt the most up-to-date HRM practices in order to accomplish the organizational goals. Best HRM practices are advantageous for both employee and employer; it plays an important role in constructive growth of the organization.

Job satisfaction is an attitude which is an outcome of harmonizing and summation of numerous precise likes and dislikes experiences with the job. Job satisfaction for an employee is the level of satisfaction according to job. Job satisfaction is a crucial indicator of how employees feel about their job and describes how much they are contented with his or her job. The satisfaction level of employees also associated with increase output of the organization. Job satisfaction of an employee is essential to the success of an organization. In an organization a

high rate of employee contentedness is directly related to a lower turnover rate. Thus, keeping employees' satisfaction in their jobs with their careers should be a foremost priority for every organization.

4.2 Exploring new dimensions:

After studying the literature review, many factors have come to the forefront. Mostly the research work has focused on HRD policies of public and private sector banks. It is stated that private sector banks need to make HRD policy more employee friendly and welfare oriented. However, the missing link for which research work has not being conducted is the impact of compensation, structure of compensation, work profile, challenges and opportunities faced by bank employees. Today when there is huge work pressure for employees posted in rural and urban branch centers, it is important to focus on how to design HRD policy so that it addresses these queries in detail.

Secondly, research work needs to be conducted on the relationship between the job satisfaction factors and the demographic factors of bank employees in general. This is supposed to help the bank management to understand the impact of age, gender and tenure of stay with that of work performance and job satisfaction. This new dimension will help the board of the banks to understand which age group of employees to be hired for better work, where to place / post the male/ female staff looking at their experience in banks. All these will lead to higher productivity of staffs and also hone up their skills for better time management and work management.

Thirdly another important dimension which needs to be explored is the impact of various HRD strategies on the overall job satisfaction of the employee. The earlier studies have focused on few aspects and factors of job satisfaction. But exploration needs to be done on various other dimensions namely work environment and rewards and recognition practices in the organization. What is the impact of rewards and recognition on the morale and motivation of the employees?

How the recognition given by top management does should be taken in order to prove the importance of the employee job satisfaction. What about the existence of many other factors, both internal and external which may be affecting the performance level of employees in the bank. When the job situation is changing rapidly, and mergers and acquisitions taking place on regular basis, how do the bank management and the HR processing department should respond to the challenges faced by employees of different background. All these paves the way for further research in the field.

CHAPTER - V

RESEARCH METHODOLOGY

5.1 Universe and Population

The population or universe represents the entire homogenous groups and sections which is the prime agenda of the study. Thus the population comprises of all the individuals in a particular geographical location, or a special ethnic or socio-economic group, depending upon the purpose and coverage of the study. On the one hand, the universe contains all the aspects one wishes to consider in a given situation; on the other hand population is a set of similar issues which can be of interest for some questions or experiment the researcher wants to undertake. This way universe and population are being considered as part of research activity.

5.2 Sampling

Any research work is incomplete without sampling technique and exercise. Sample means the respondents of the study. While population is the universe of people taken for consideration, samples are selected among the population of the study. Samples are very limited in comparison to the population. In research, there is a way to select the samples. Sampling exercise can be conducted through the methods of simple random sampling, stratified, purposive and cluster sampling. Conceptually they are designed to help the researcher in identification of respondents. The selection of a part of aggregate statistical

information refers to Sampling (i.e. Population) with a view to ascertain the characteristics of the whole population.

In this research work stratified sampling technique is being used. The entire bank population in Ranchi district was taken to be around 3000 and among them the assistant and managerial category confined to the 30 – 50 age group were selected. The questionnaire was circulated among the selected group of employees to take feedback.

5.2 Hypothesis of research work:

1) Objective: To explore HRD policies of public and private sector banks.

2) To identify and measure job satisfaction factors among employees of public sector and private sector banks.

H0: (Null Hypothesis): There is no relation between stability and job satisfaction of employees in both categories of the banks.

H1: (Alternate Hypotheses): There is a relation between stability and job satisfaction of employees in both categories of the banks.

H0: (Null Hypothesis): There is no relation between compensation package and job satisfaction of employees in both categories of the banks.

H1: (Alternate Hypothesis): There is a relation between compensation package and job satisfaction of employees in both categories of the banks.

H0: (Null Hypothesis): There is no relation between challenges and opportunity and job satisfaction of employees in both categories of the banks.

H1: (Alternate Hypothesis): There is a relation between challenges and opportunities and job satisfaction of employees in both categories of the banks.

H0: (Null Hypothesis) There is no relation between designation and job satisfaction of public and private sector bank employees.

H1: (Alternate Hypothesis) There is a relation between designation and job satisfaction of public and private sector bank employees.

2) Objective: to identify relationship between job satisfaction factors and demographic factors among banking personnel.

3.1) JOB SATISFACTION AND AGE

H0: Null Hypothesis) there is no relationship between appreciating factors and age group of employees of public and private sector banks.

H1: Alternate Hypothesis) there is a relationship appreciating factors and age group of employees of public and private sector banks.

H0: null hypothesis: there is no relationship between non appreciating factors and age group of employees of public and private sector banks

H1: alternate hypothesis: there is a relationship between non appreciating factors and age group of employees of public and private sector banks

H0: null hypothesis: there is no relationship between career growth and age group of employees of public and private sector banks.

H1: alternative hypothesis: there is a relationship between career growth and age group of employees of public and private sector banks.

H0: null hypothesis: there is no relationship between demotivators and age group of employees of public and private sector banks.

H1: alternative hypothesis: there is a relationship between demotivators and age group of employees of public and private sector banks.

H0: null hypothesis: there is no relationship between training focus and age group of employees of public and private sector banks

H1: alternative hypothesis: there is a relationship between training focus and age group of employees of public and private sector banks.

3.2) JOB SATISFACTION AND SALARY

H0: Null Hypothesis: there is no relationship between appreciating factors and salary of employees of public and private sector banks.

H1: Alternate Hypothesis: there is a relationship between appreciating factors and salary of employees of public and private sector banks.

H0: Null hypothesis: there is no relationship between non appreciating factors and salary of employees of public and private sector banks

H1: Alternate hypothesis: there is a relationship between non appreciating factors and salary of employees of public and private sector banks

H0: Null hypothesis: there is no relationship between career growth and salary of employees of public and private sector banks.

H1: Alternative hypothesis: there is a relationship between career growth and salary of employees of public and private sector banks.

H0: null hypothesis: there is no relationship between demotivators and salary of employees of public and private sector banks.

H1: alternative hypothesis: there is a relationship between demotivators and salary of employees of public and private sector banks.

H0: null hypothesis: there is no relationship between training focus and salary of employees of public and private sector banks

H1: alternative hypothesis: there is a relationship between training focus and salary of employees of public and private sector banks.

3.3) JOB SATISFACTION AND TENURE

H0: Null Hypothesis: there is no relationship between appreciating factors and tenure of employees of public and private sector banks.

H1: Alternate Hypothesis: there is a relationship appreciating factors and tenure of employees of public and private sector banks.

H0: null hypothesis: there is no relationship between non appreciating factors and tenure of employees of public and private sector banks

H1: alternate hypothesis: there is a relationship between non appreciating factors and tenure of employees of public and private sector banks

H0: null hypothesis: there is no relationship between career growth and tenure of employees of public and private sector banks.

H1: alternative hypothesis: there is a relationship between career growth and tenure of employees of public and private sector banks.

H0: null hypothesis: there is no relationship between demotivators and tenure of employees of public and private sector banks.

H1: alternative hypothesis: there is a relationship between demotivators and tenure of employees of public and private sector banks.

H0: null hypothesis: there is no relationship between training focus and tenure of employees of public and private sector banks

H1: alternative hypothesis: there is a relationship between training focus and tenure of employees of public and private sector banks.

Primary Data for Research:

Any research work is incomplete without collection of data at hand. Data can be of two types:

- 1) Primary Data
- 2) Secondary Data

Primary Data: Primary data can be defined as the data collected by the investigator for the first time for the purpose of the study undertaken by him. If it is published, it becomes secondary data for another study. Thus already published data is secondary data.

In the case of this research, primary data was collected from respondents through structured questionnaire circulated among 300 employees of public and private sector banks situated in Ranchi district. The selected bank branch heads were contacted and their employees were asked to fill the questionnaire. The respondents were briefed about the purpose of data collection. This facilitated transparent filling of questionnaire. Every branch was given one week time for questionnaire fill up. Also primary data was collected through interviews taken from senior managers and authorities of HR in the banks. Due permission and

appointment was taken from the authorities. Through round of questions, they came out with their opinions and facts about their bank's HRD policy. Simultaneously, they also came out with many suggestions and facts which their bank needs to think over in order to overhaul the HR policy and make it more attractive to talent pool.

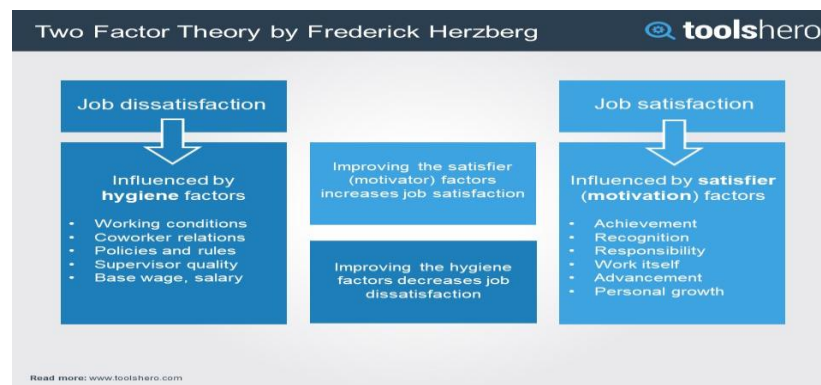
QUESTIONNAIRE:

The Questionnaire was framed on four point likert scale. It was circulated among junior and middle management officers and assistant cadre employees. In order to get the responses, personal visit to the individual branches and controlling offices situated at different corners of Ranchi town and its surrounding were done. After their consent was taken, the questionnaire was circulated among the employees. The employees were counseled regarding the purpose as well as importance of different questions and how they should respond to it. Once this was done, a day or two was given to them to fill up the questionnaire and return back with due sincerity.

The total numbers of questions were 16. Out of this part I was Demographic details; part II was relating to Job Satisfaction and HRD policy of the banks. The basic premise of questionnaire formulation was Herzberg's two Factor Theory of Job Satisfaction. The classification of factors as HYGIENE and MOTIVATORS are as follows:

Hygiene factors	Motivators
------------------------	-------------------

Salary and increment	Challenges and opportunities
Stability in job	Designation



Sample size Determination:

Through Raosoftware.com the sample size for this exploratory study came out to be 306 at 5% level of significance. The population of Assistants and Managers is about 1500 in and around Ranchi. With 95% confidence level, sample size came to be of 306. This was taken from all the six banks.

The banks taken for study were State bank of India, Bank of India (Lead Bank of Ranchi district) and Bank of Baroda. In private sector banks the banks selected were Axis Bank, HDFC Bank, and Kotak Mahindra Bank.

Testing Of the Questionnaire:

The next step was testing the reliability of the questionnaire filled by the respondents. For this purpose statistical technique was used. Reliability of the questionnaire was ascertained through Cronbach's alpha.

Cronbach's alpha reliability coefficient normally ranges between 0 to 1. However, there is actually no lower limit to the coefficient. The closer Cronbach's alpha coefficient is to

1.0 the greater is the internal consistency of the items in the scale. Based upon the formula $\alpha = rk / [1 + (k - 1) r]$ where k is the number of items considered and r is the mean of the inter item correlation, the size of the alpha is determined by both the number of items in the scale and the mean inter –item correlation. George and Mallery (2003) provides the following rules of thumb –

Measurement	Criteria
$\geq .9$	Excellent
$\geq .8$	Good
$\geq .7$	Acceptable
$\geq .6$	Questionable
$\geq .5$	Poor
$\leq .5$	Unacceptable

It was noted that Cronbach alpha for the **questionnaire** was .766 which is probably a reasonable goal.

Pilot Study

A pilot, empirical study of the questionnaire was done with SBI trainees at SBLC, Bariyatu, and Ranchi. The result of the study revealed that employees of the bank find job stability to be an important factor determinant of job satisfaction. This is because there is no hire and fire system. Besides, there is well structured departmental proceeding system to decide

penalty on account of any lapses on the part of the employee. Banks are in need of talented manpower and they can get that only when the commitment level of employees is high. Job satisfaction became important as they found that in private sector banks the stability was not ensured and also people were not comfortable with hire and fire policy of the bank. However, the public sector banks are very specific in this regard. The SBI's HR policy clearly states that promotion to higher grades will happen after the satisfactory performance of the employee, their seniority and passing of examination which is specific to SBI. At all the grades we find different salary structure and pay band and this has resulted in the employees having clear vision for their career in the bank.

There should be a system to review and improve the HRD policy in each bank on an ongoing basis. This can happen only when the bank has lots of area for the employees to develop and nurture. With the combined entrance examination being conducted by IBPS, one thing is clear that the talent level of the selected candidate is similar across all the banks.

CHAPTER VI

DATA ANALYSIS AND GRAPHICAL REPRESENTATION

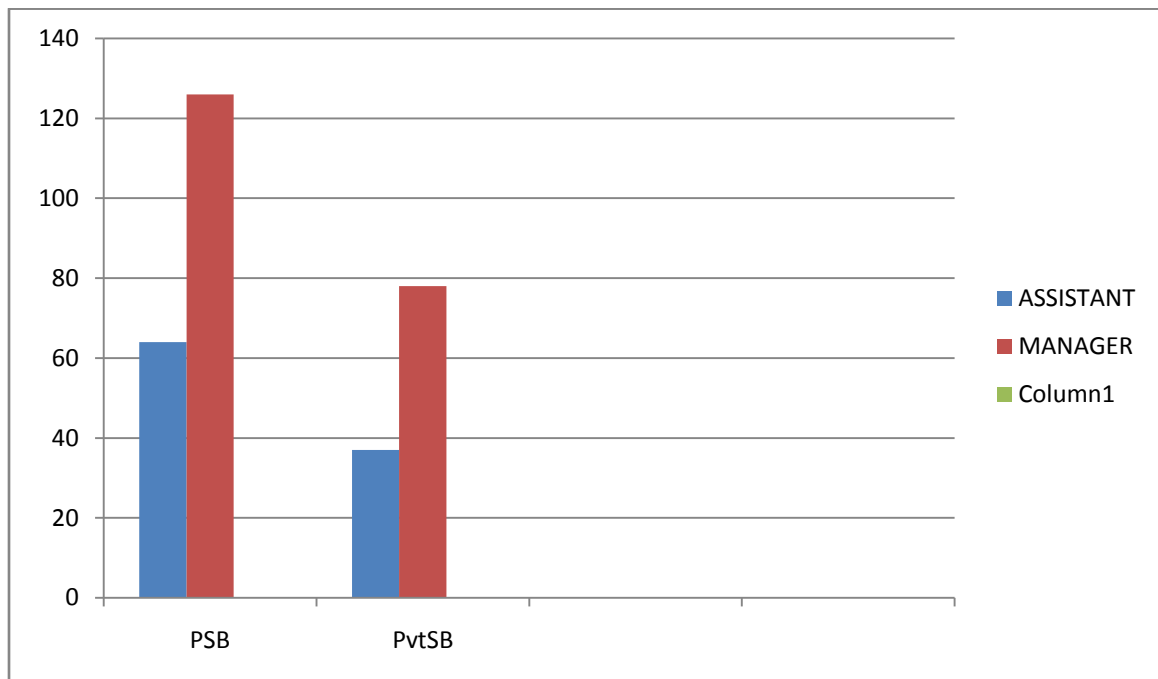
6.1: Comparative table of Demographic detail of Public and Private Sector Bank in Ranchi

Demographic detail	Public sector bank (total)	Frequency (%)	Private sector bank (total)	Frequency (%age)
Male	140	73%	82	92%
Female	50	27%	28	8%
Assistant	64	34%	37	33%
Manager	126	66%	78	67%
SALARY				
0-25000	90	47%	37	33%
25-50000	90	47%	63	57%
50-1 lakh	10	6%	10	10%
AGE				
20-30	85	44%	75	68%
30-40	29	15%	32	29%
40-50	36	19%	3	3%
50-60	40	21%	0	NIL

6.1: Chart showing gender wise % age classification among public and private sector banks

Explanation:

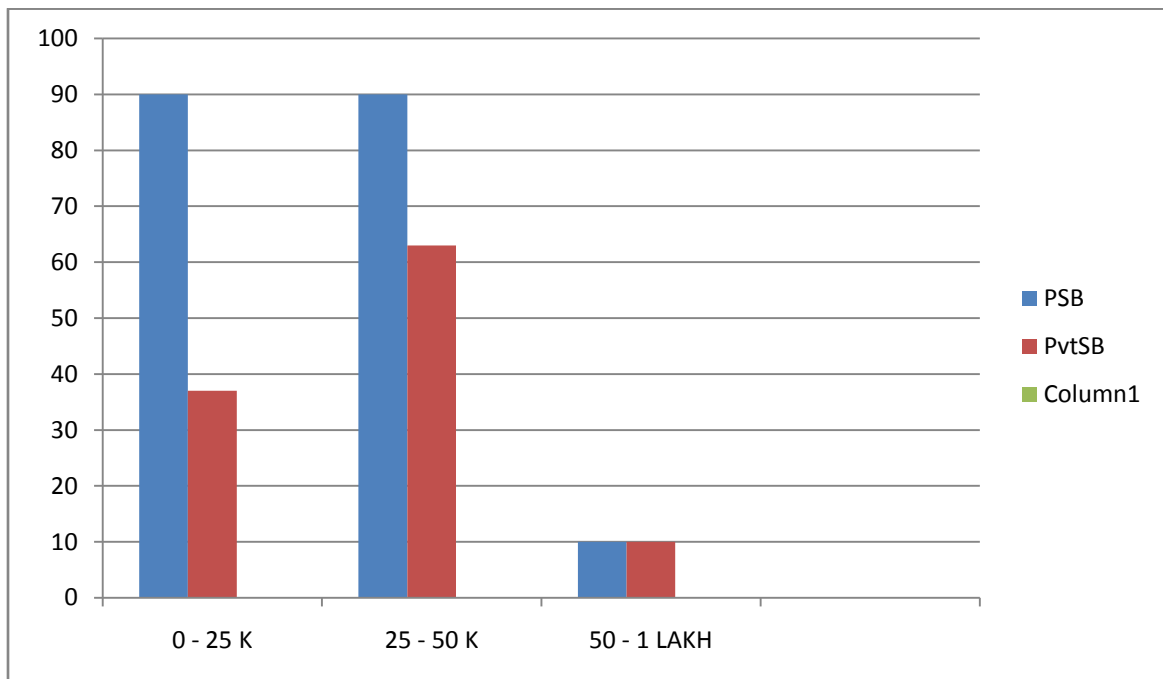
The number of males in public sector bank is 140 and in private sector banks are 102. The numbers of females are 50 in public sector banks and 28 in private sector banks. This implies the presence of more males and females in public sector banks in comparison to private sector banks. This is because of the presence of more and more public sector bank branches in remote areas of the country. This also suggests that the entry level policies of public sector banks are more liberal in comparison to private sector banks. The number of vacancies in public sector banks is more in comparison to private sector banks.



6.2: Chart showing designation wise % age classification of Public and Private sector banks

Explanation:

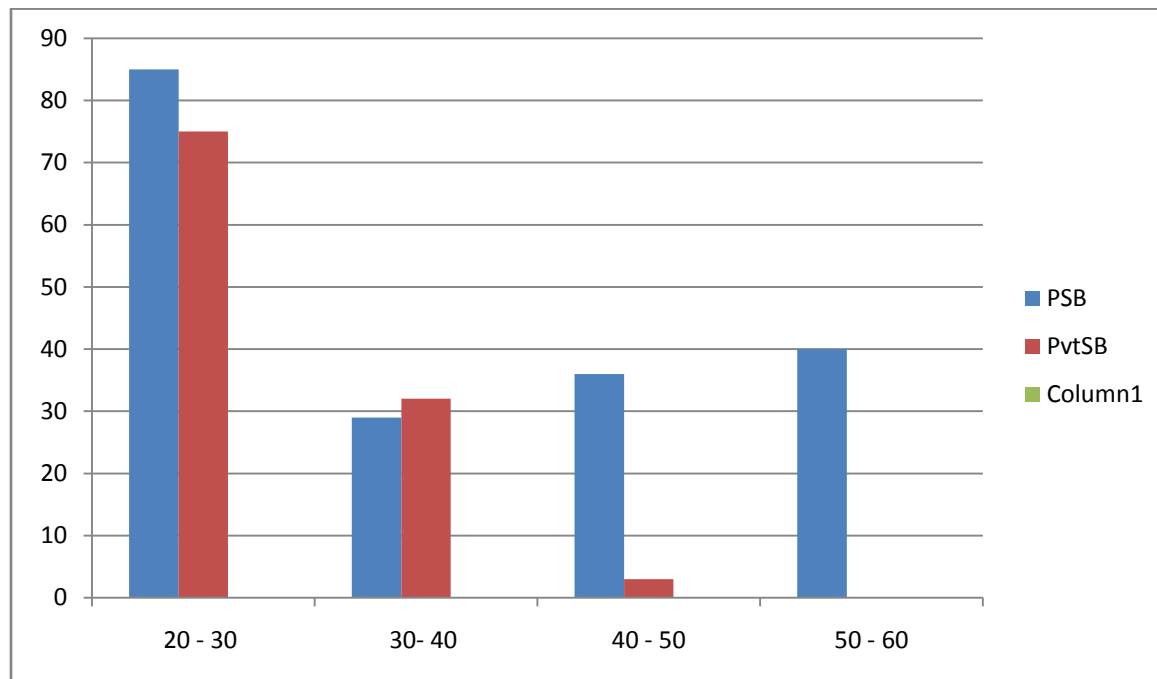
The numbers of managers in public sector banks are more than the private sector banks. This highlights the mass rising of managers from the level of probationary officers in public sector banks. Also this states that the designation plays a big role in job satisfaction of employees. In case of private sector banks the number of people rising to the level of managers is comparatively less than the public sector banks. Private sector bank employees are more focused on the salary component.



6.3: chart showing salary wise % classification of respondents of public and private sector banks

Explanation:

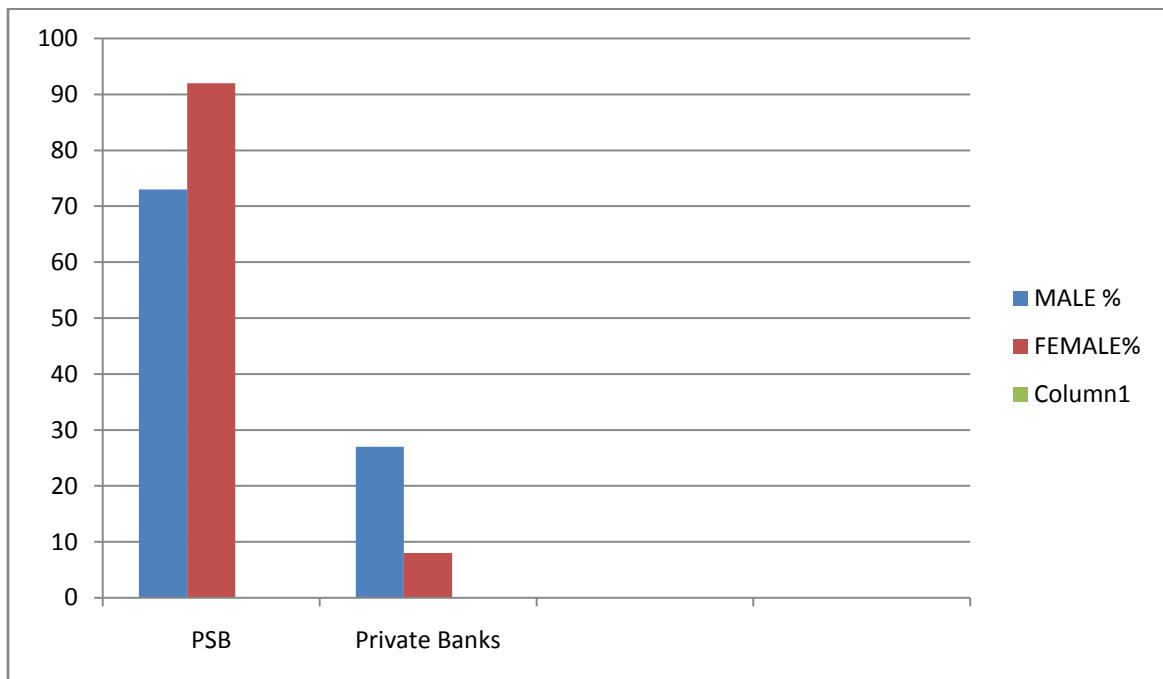
In the above mentioned chart we find that the maximum number of employees are placed in the range of 0 – 25000 and from 25000- 50000. The pay scale of public sector bank employees is reflected in this chart. Comparatively lesser numbers of respondents are placed in the range of 50 – 1 lakh. This is important for us. In public sector banks salaries are decided by the negotiation between the ministry of finance and banks board. In private sector the differences at individual level can be easily seen and observed. The number of respondents placed at the range of 0 – 25000 is comparatively less and at 25 – 50000 is comparatively more. This states that private sector banks pay less at the initial level when compared with public sector banks. Also within their own hierarchy there is a great difference of salary between managers and that of assistants.



6.4: chart showing age wise % respondents classification of public and private sector banks

Explanation:

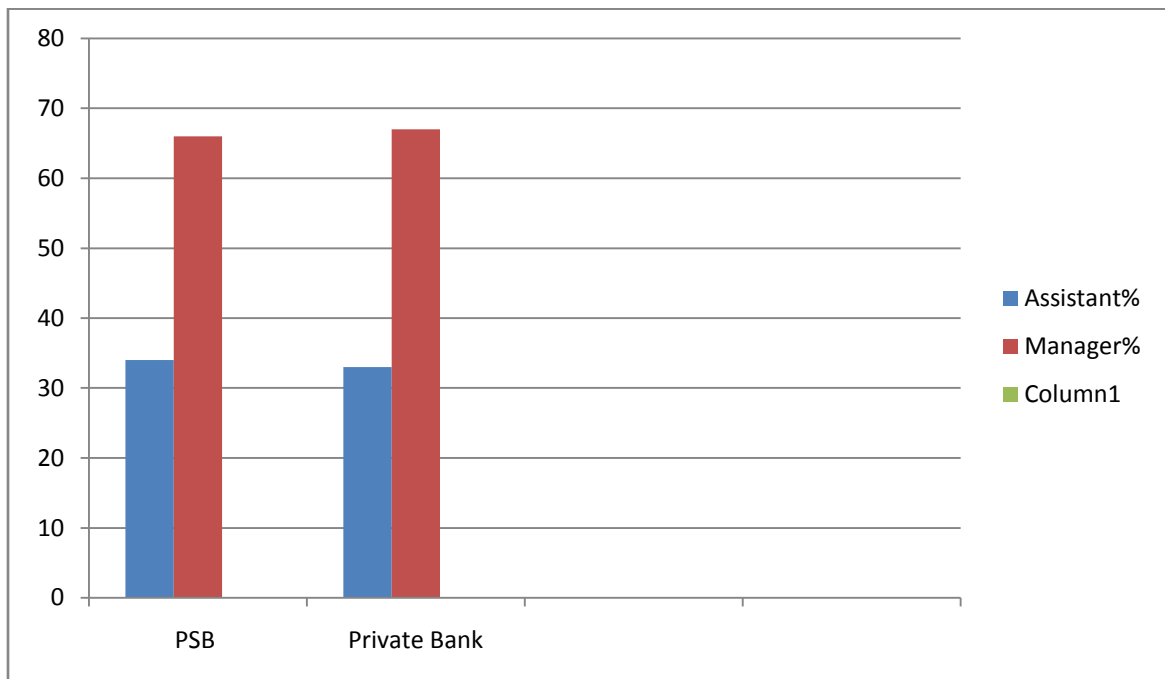
This chart states that the highest numbers of employees are placed between the age group of 20 -30 yrs both in public well as private sector banks. This confirms the burning craze of youngsters for the bank job in India. They are interested to join public or private sector banks as they perceive that their career will be well guarded and well paid all throughout. However in the age group of 30 – 40 years we find a slight difference which is not of much concern. But the 40 – 50 age groups have lots of differences. Due to the scale system and age cum seniority based promotion avenues of public sector banks, majority of employees are between the age group of 40 – 50 yrs. They are promoted to scale II and III at the rank of manager and deputy managers. But in private sector banks within the same age group we don't find many employees. This can be because of comparatively private sector banks are of recent origin where young people are more placed. A Similar condition prevails for the age group of 50 – 60 yrs. In the private sector normally we don't find any employee of this age group.



6.1: Chart showing gender wise % age classification among public and private sector banks

Explanation:

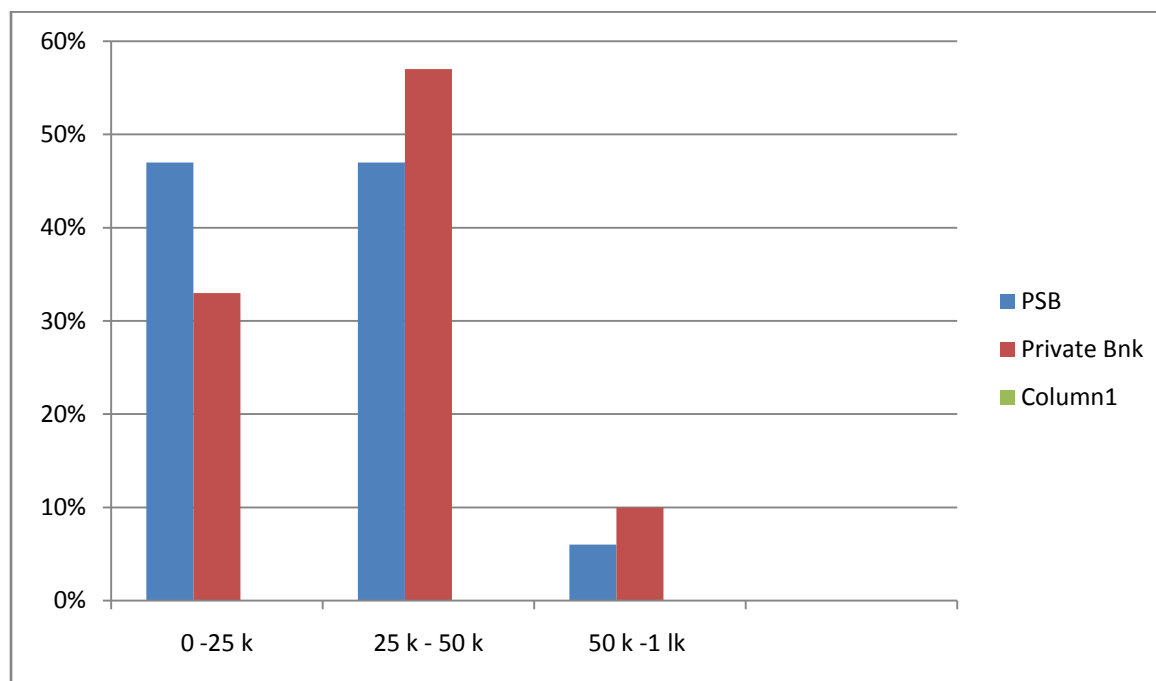
The number of males in public sector bank is 73% and in private sector banks is 92%. The numbers of female is 27% in public sector banks 8% in private sector banks. This implies the presence of more males and females in public sector banks in comparison to private sector banks. This is because of the presence of more and more public sector bank branches in remote areas of the country. This also suggests that the entry level policies of public sector banks are more liberal in comparison to private sector banks. The number of vacancies in public sector bank is more in comparison to private sector banks.



6.2: Chart showing designation wise % age classification of Public and Private Banks

Explanation:

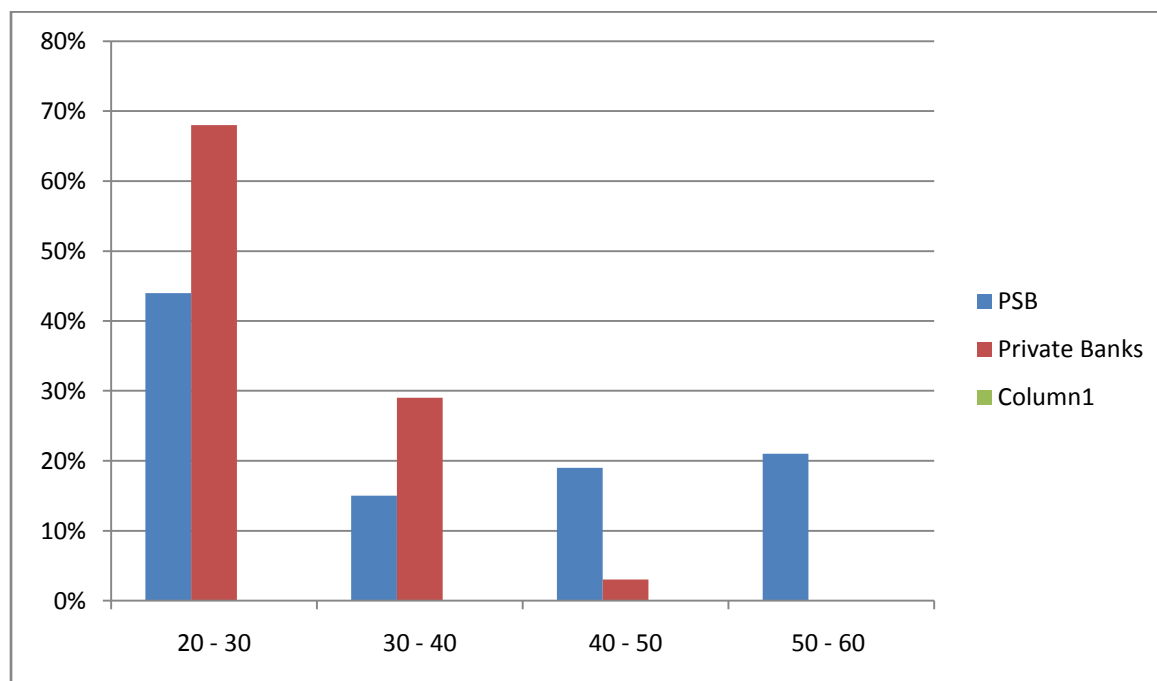
The numbers of managers in public sector banks are more than the private sector banks. In public sector bank 34% are assistants and 66% are managers. In private sector 33% and 67% assistants and managers simultaneously. This highlights the mass rising of managers from the level of probationary officers in public sector banks. Also, this states that the designation plays a big role in job satisfaction of employees. In the case of private sector banks, the number of people rising to the level of managers is comparatively less than the public sector banks. Private sector bank employees are more focused on the salary component.



6.3: chart showing salary wise % classification of respondents of public and private sector banks

Explanation:

In the above mentioned chart we find that the maximum number of employees are placed in the range of 0 – 25000. It is 47% in public sector and again 47% in private sector. In 50 – 1 lakh we have only 6 % in public sector and in private sector we have 33% within 0 – 25000. Between 25 – 50 000 we have 57%. Within 50 – 1 lakh we have 10 % of employees. The pay scale of public sector bank employees is reflected in this chart. Comparatively lesser numbers of respondents are placed in the range of 50 – 1 lakh. This is important for us. In public sector bank the salaries are decided by the negotiation between the ministry of finance and banks board. In private sector the differences at the individual level can be easily seen and observed. The number of respondents placed at the range of 0 – 25000 is comparatively less and at 25 – 50000 is comparatively more. This states that private sector banks pay less at the initial level when compared with public sector banks. Also within their own hierarchy there is a great difference of salary between managers and that of assistants. At higher scales salary of private sector bank is much more than public sector and sometimes it is more than double. This may be a factor for migration of senior level manager from public sector to private sector.



6.4: chart showing age wise% respondents classification of public and private sector banks

Explanation:

This chart states that the highest numbers of employees are placed between the age group of 20 -30 yrs both in public 44% in public sector and 68% in private sector. This confirms the burning craze of youngsters for the bank job in India. They are interested to join public or private sector banks as they perceive that their career will be well guarded and well paid all throughout. However in the age group of 30 – 40 years we find a slight difference which is not of much concern. In this age group, we 15% in public sector and 29% in private sector banks.

But the 40 – 50 age groups we have 19% and 3 %. Due to the scale system and age cum seniority based promotion avenues of public sector banks, majority of employees are between the age group of 40 – 50 yrs. They are promoted to scale II and III at the rank of manager and deputy managers. But in private sector banks within the same age group we don't find many employees.

This can be because of comparatively private sector banks are of recent origin where young people are more placed. Similar condition prevails for the age group of 50 – 60 yrs we have 21% in public sector banks.

Table 6.1: Demographic profiles of employees of SBI and HDFC Bank

STATE BANK OF INDIA (150)

HDFC BANK (50)

S No.	Characteristics	Number	Percentage	S No.	Characteristics	Percentage
1	GENDER			1	GENDER	
	Male	108	70		Male	37 74
	Female	42	28		Female	13 26
2	AGE			2	AGE	
	20-30 yrs	64	42		20-30 yrs	37 74
	30-40yrs	24	16		30-40yrs	13 26
	40-50 yrs	28	19		40-50 yrs	
	50- 60 yrs	34	23		50- 60 yrs	
3	INCOME			3	INCOME	
	< 25 K	78	52		< 25 K	18 36
	25K-50K	70	46		25K-50K	28 56
	50K – 1 L	02	2		50K – 1 L	4 8
	1 L & ABOVE	00			1 L & ABOVE	
4	DESIGNATION			4	DESIGNATION	
	ASSISTANT	52	34		ASSISTANT	17 34
	MANAGER	98	66		MANAGER	33 66

Explanation:

The above table shows the demographic details of employees of State Bank of India and HDFC Bank. Out of 150 respondents from SBI 108 were male employees (70%) and 42 (30%) were females. This states that there are more male employees in SBI in comparison to females. The statistics of IBPS (Institute of Banking Personnel Services) when seen and observed for last ten years reveals the same.

The age group study reveals another interesting fact. Between 20 – 30 years of age group, 64 employees are being observed. This is 42% of the total population. We also find 24 employees under the age group of 30 – 40 years which is actually (16%). Under the age group of 40 – 50 years 28 employees are being seen which 19% of the total population under study. Under the age group of 50 – 60 years we have 34 employees which is 23 % of the total population. This proves an important fact. The highest numbers of people are being found under the age group of 20- 30 years. The next highest is under the age group of 50 – 60 %. This shows that SBI has lowered average age of its employees by resorting to mass recruitment in recent years.

However in HDFC Bank the situation is a little different. We find that gender wise percentage of male employees are more. Among the sample of 50, we have 38 males and 12 females. This is actually 76% and 24% respectively. So still in private sector bank also we have higher percentage of males.

Under the age group category we find 30 employees (60%) out of total 50 are under the range of 20 – 30 years age. Since HDFC bank is the new entrant in banking sector in comparison to PSBs, they have recruited young generation workforce. So average age of its employee is less than average age of public sector banking employee.

Under the age group of 30 – 40 years we find only 09 employees (18%). These might be people who are comfortable in HDFC Bank and don't bother at all to change to another level. Even in salary structure differences can be seen and observed. While the number of people under the slab of less than 25000 is more for SBI it is considerably less for the HDFC Bank. Public sector banks total compensation at entry point is more than private sector banks. Public sector banks have different pattern for paying the salary.

On an average, the probationary officers of a public sector bank get a salary of 40 to 45 thousand presently excluding perquisites whereas private Sector banks seem to pay more as their package (CTC) which includes salary as well as all types of allowances and perquisites. In true sense, entry level payment to officers in public sector bank is higher than private sector banks. The salary structure of private banks is different and they hardly disclose them. But for all public sector banks salary structure is the same and can be easily understood through their HR policy.

So far as respondent is concerned we have more percentage of officers than to assistants in both the banks.

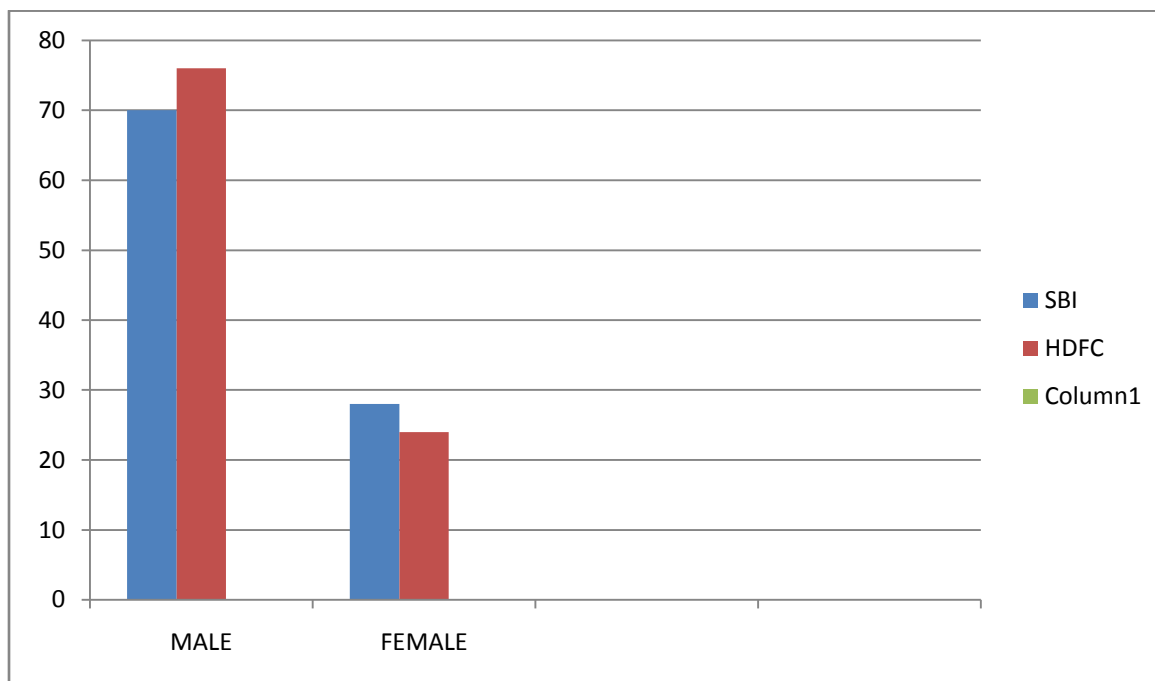


CHART 6.1.1 GENDER CLASSIFICATION OF SBI AND HDFC BANK

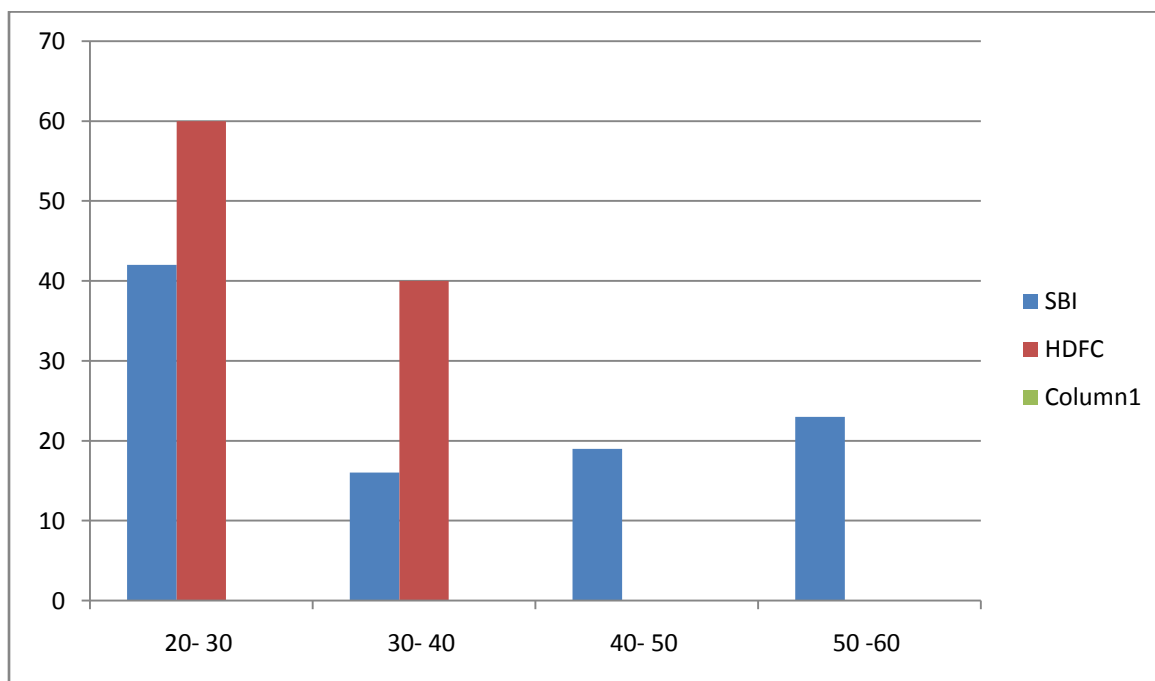


CHART 6.1.2: AGE WISE CLASSIFICATION OF SBI AND HDFC BANK EMPLOYEES

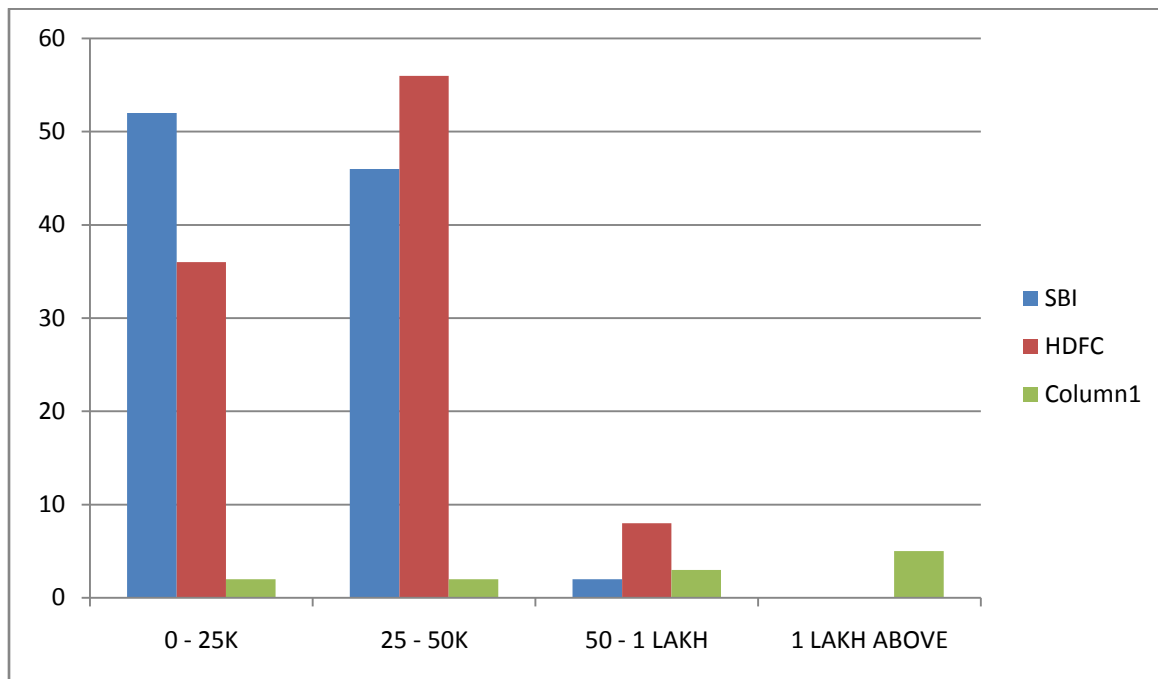


FIGURE 6.1.3: SALARY WISE CLASSIFICATION OF SBI AND HDFC BANK EMPLOYEES

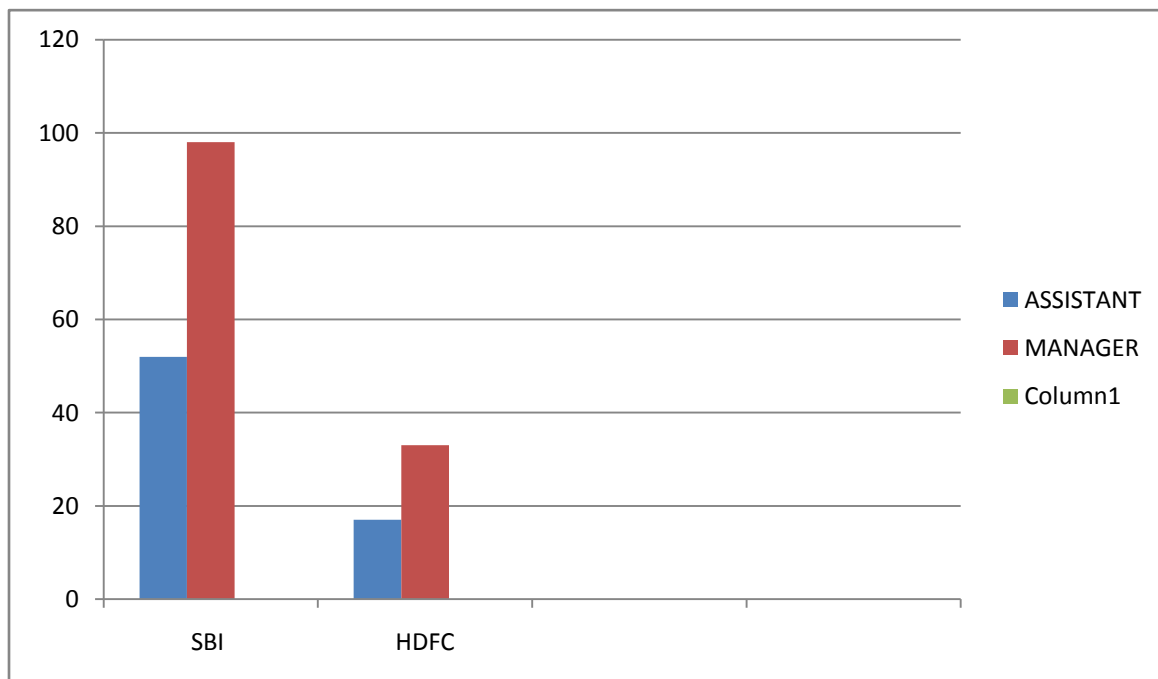


CHART 6.1.4 DESIGNATION WISE CLASSIFICATION OF SBI, HDFC BANK

Table 6.2: Demographic profile of Bank of Baroda and Kotak Mahindra Bank

BANK OF BARODA (20)

KOTAK MAHINDRA BANK (15)

characteristics	Number	percentage	characteristics	Number	percentage
GENDER			GENDER		
MALE	16	80	MALE	13	87
FEMALE	04	20	FEMALE	02	13
AGE			AGE		
20 – 30	11	55	20 – 30	06	40
30 – 40	02	10	30 – 40	06	40
40-50	04	20	40-50	03	20
50 – 60	03	15	50 – 60		
INCOME			INCOME		
LESS 25K	10	50	LESS 25K	03	20
25 – 50 K	08	40	25 – 50 K	10	67
50 K – 1 L	02	10	50 K – 1 L	02	13
1L & ABOVE			1L & ABOVE		
DESIGNATION			DESIGNATION		
ASSISTANT	06	30	ASSISTANT	03	20
MANAGER	14	70	MANAGER	12	80

EXPLANATION:

In Bank of Baroda, Percentage of the male and female employee is 80 and 20 respectively. Age wise also 55 percent belongs to 20 – 30, 10% belongs to 30 – 40, 20 % belongs to 40 – 50, and 15 percent belongs to 50 – 60 age group. It appears that the bank has lowered the average age of its employees through mass recruitment in recent years.

As far as salary is concerned, bank of Baroda pays more to its employees in terms of perquisites and also salary. However, the same condition is not in case of kotak Mahindra bank. Herein the salary of new entrants is less in terms of cash. This is because the private banks pay less perquisites at initial level. But as the employee rises in the ladder, the private bank pays more salary as compared to public sector banks. This shows a critical difference between the salaries of two categories of banks.

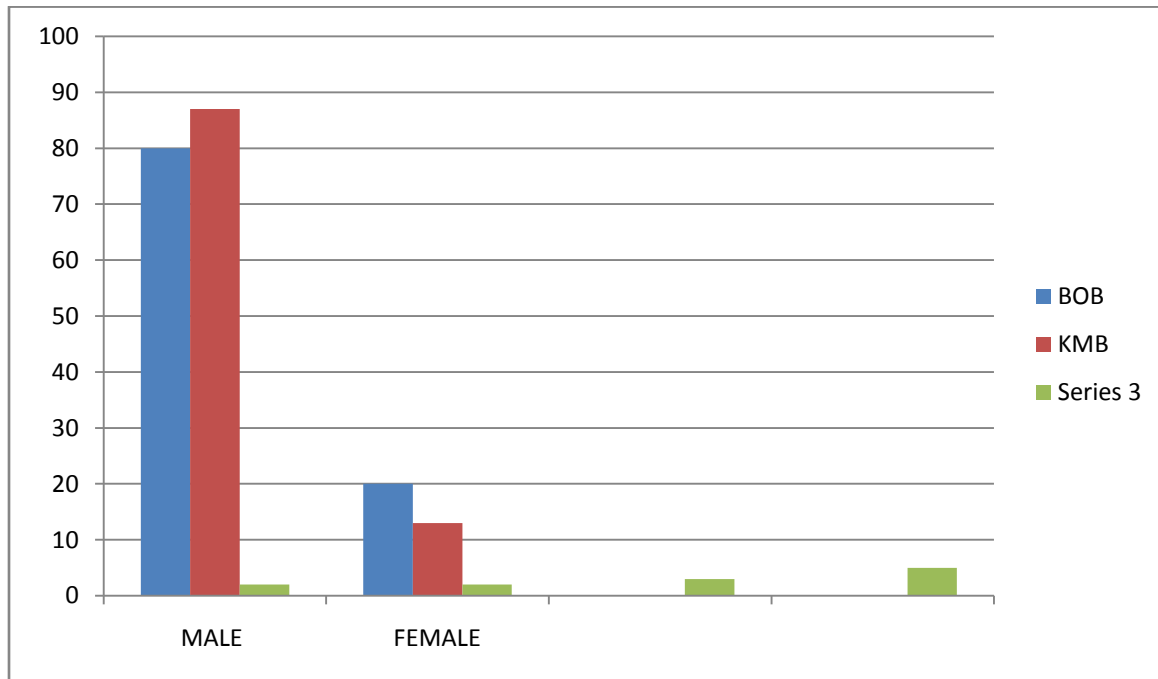


CHART 6.2.1: GENDER WISE CLASSIFICATION OF BOB AND KMB EMPLOYEES

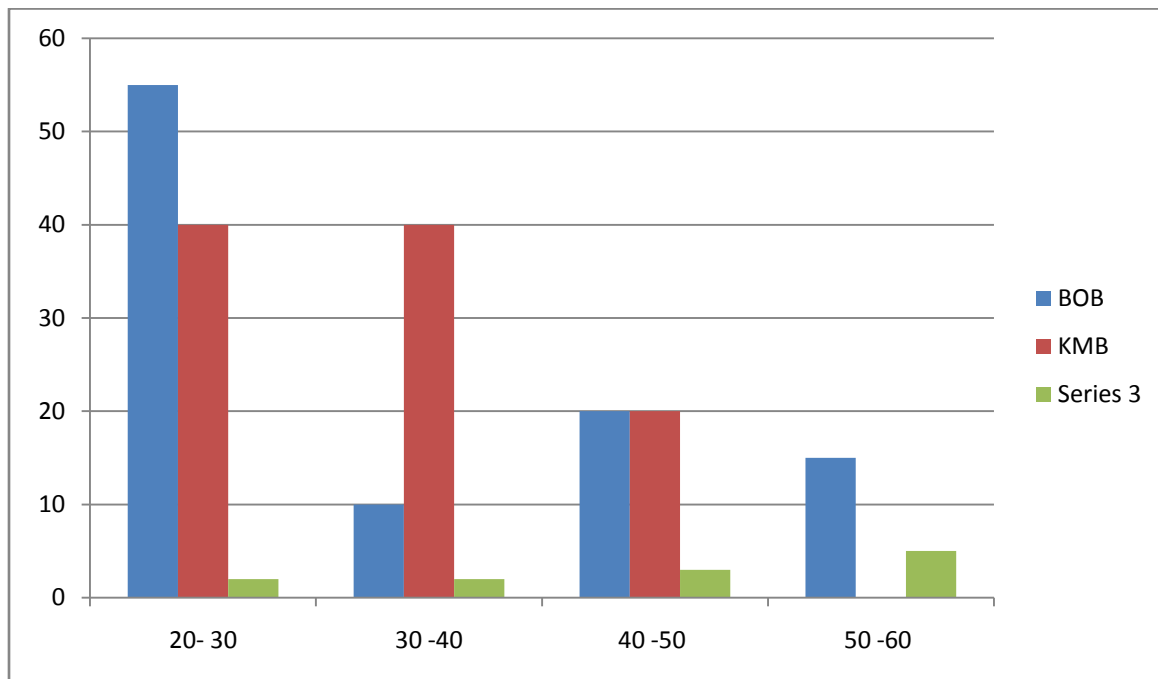


CHART 6.2.2: AGE WISE CLASSIFICATION OF BOB AND KMB EMPLOYEES

Table 6.3: Demographic Profile of BANK OF INDIA and AXIS BANK

S No.	Characteristics	Number	Percentage	S No.	Characteristics	Number	%age
1	GENDER			1	GENDER		
	Male	16	80		Male	36	72
	Female	04	20		Female	14	28
2	AGE			2	AGE		
	20-30 yrs.	10	50		20-30 yrs.	25	50
	30-40yrs	03	15		30-40yrs	10	20
	40-50 yrs.	04	20		40-50 yrs.	10	20
	50- 60 yrs.	03	15		50- 60 yrs.	05	10
3	INCOME			3	INCOME		
	< 25 K	02	10		< 25 K	21	42
	25K-50K	12	60		25K-50K	05	10
	50K – 1 L	06	30		50K – 1 L	24	48
	1 L & ABOVE				1 L & ABOVE	00	
4	DESIGNATION			4	DESIGNATIO N		
	ASSISTANT	06	30		ASSISTANT	20	40
	MANAGER	14	70		MANAGER	30	60

EXPLANATION:

The percentage of male population under study at bank of India is 80% and female 20 %. Age group wise 50 % belongs to 20- 30 years, 15% in the group of 30 -40, 20% of population the under study belongs to 40 – 50 years and 15% belongs to 50 – 60 years. It speaks that bank of Baroda has also lowered the average age of its employees by way of mass recruitment in recent years.

In Axis bank, percentages of male employees are 72 % and female is 28%. Age wise 50 % belongs to 20 – 30 years of age group, 20 % belongs to 30 – 40 years of work force, and 40 – 50 group has 20 % of the population and 10% between 50 – 60 years. This shows that being a new generation bank, majority of workforce is within 40 years. As this bank has been originated from UTI Bank it is carrying the old employees of its parent organization. As far as income group is concerned, 42 % belong to below 25000 income group. 10% belongs to 25 – 50 thousand, and 48 % belongs to 50 – 1 lakhs. The inference here is that the old employees have been paid suitably.

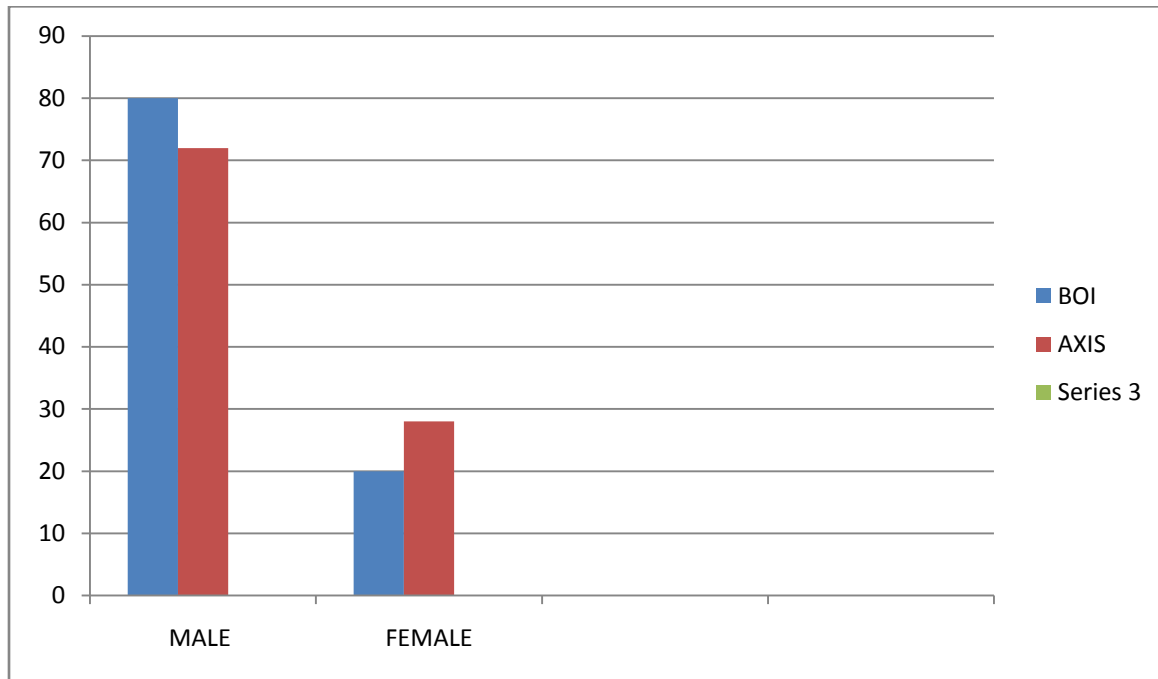
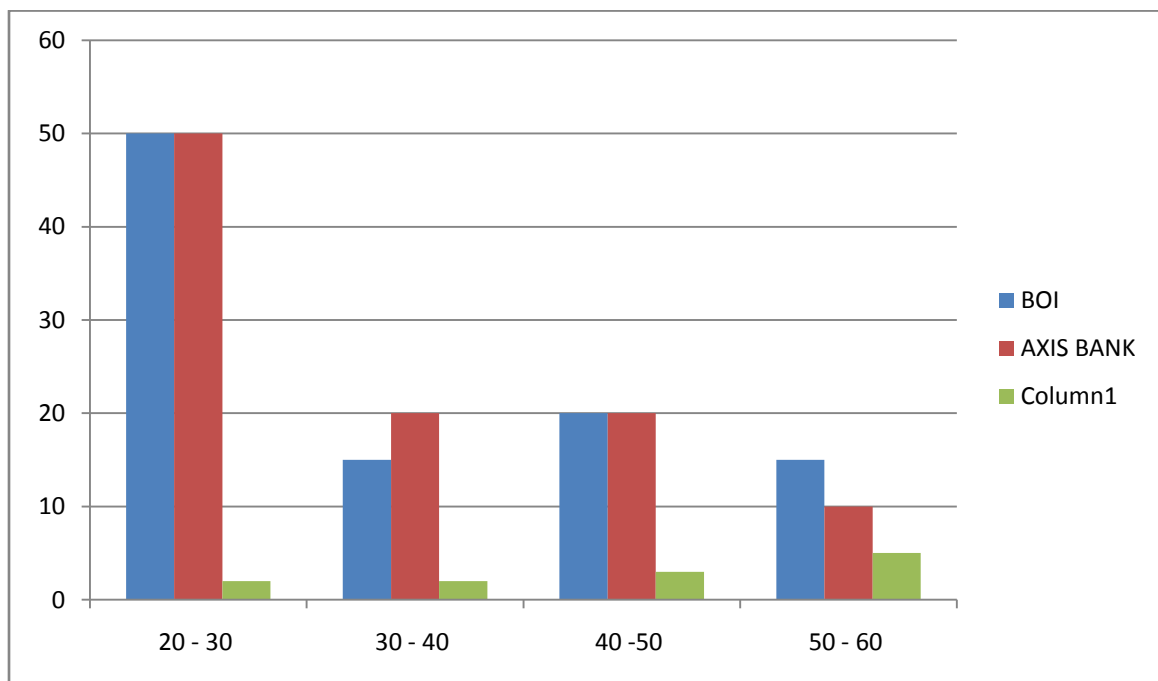


CHART 6.3.1: CHART SHOWING GENDER WISE CLASSIFICATION OF BOI AND AXIS BANK EMPLOYEES



6.3.2: CHART SHOWING AGE WISE CLASSIFICATION OF BOI AND AXIS BANK EMPLOYEES

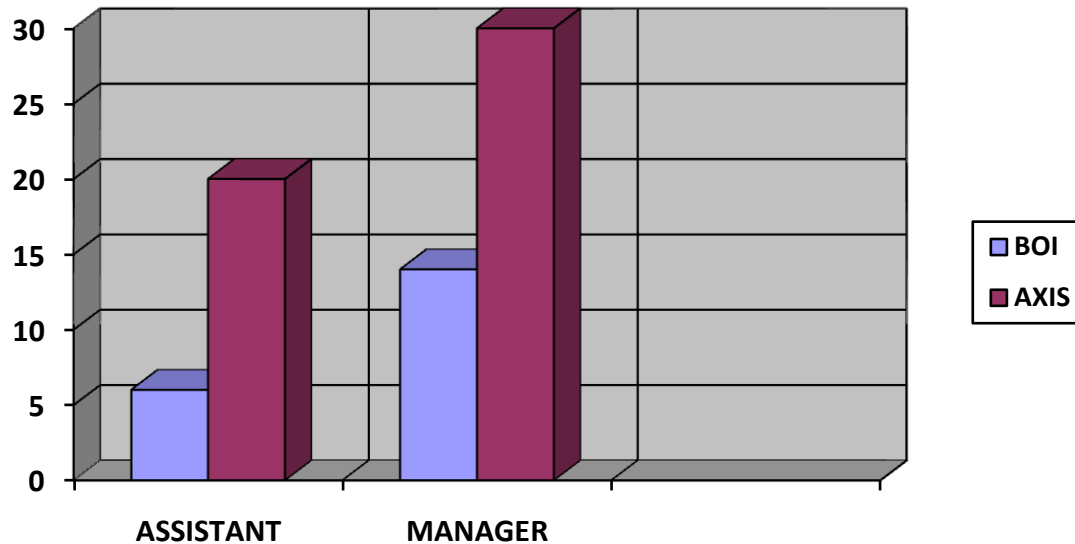


CHART 6.3.3: CHARTSHOWING DESIGNATION WISE CLASSIFICATION OF BOI AND AXIS BANK

A look at the above figures speaks a lot about the perception of employees at State Bank of India, Bank of India. Majority of the employees have given high rank to stability in job as the top most factors for job satisfaction.

However, in private sector we get completely different picture. Most of the employees have rated challenges and opportunities and career growth to be the important factor for job satisfaction. This is because in private sector employees are normally not in a position to show their stay in the organization for long run. Moreover private sector bank employees are more money oriented and they will contribute to the organization only if the organization facilitates their career growth in terms of promotion and salary increment.

It would appear that PSB employees are giving more weight age to stability and private sector to remuneration and career growth. This could mean that they are just defending their present employment. The role of designation in both the banks is also important. A lot of respondents have rated this factor as important for job satisfaction. It is actually a psychological necessity i.e. the motivation level of employees gets boosted up if the designation is applauded. Being a non financial factor, it plays a very important role in providing job satisfaction.

The above mentioned table shows clearly a different picture regarding the job satisfaction in various banks. Job satisfaction is related to all the factors in the study. The role played by job

satisfaction in employee performance is of high importance. The factor of stability has been rated high in public sector banks. This proves that stability plays an important role in providing job satisfaction to employees at all levels.

Another very important factor to be noted here is the role played by designation and status to enhance the job satisfaction of employees. Normally in India people love designation. Whatever the level of hierarchy people like to hear about their designation and related status attached to it. Given this fact, a lot of respondents have rated this factor to be of utmost importance for job satisfaction. Not only in public sector banks, but also in private sector banks designation plays pivotal role in providing job satisfaction. It is actually a psychological necessity i.e. the motivation level of the employee gets boosted up if we speak about their designation and related facts. Being non – financial factor it plays a very important role in providing job satisfaction.

Another important rating is that of challenges faced by employees in banks. Normally employees are facing challenges in every organization. But in Indian Banks the scenario is different. Challenges faced by the employees are very crucial to enhance their potential and bring the best in them. This is because while we face performance related challenges our best of the part comes out and they are actually observed by the people at workplace. Normally employees love challenges. If the motivation level of employee is high he will love to face it and prove his effort. Non – motivated staff have an escapist tendency and they cannot work on such difficult assignments. In banks it is a custom to praise the employees who face challenges in terms of market expansion, product selling and loan disbursement. Most of the banks in their annual general meeting boost the confidence level of employees by praising their work and extra effort. This way of rewarding the employees' prove to be beneficial to the bank as well as the employee. This not only increases the performance of the employee but also boosts their faith in the organization. Such employees tend to work incessantly for the organization without fail. In AXIS BANK we find responses of employees going high in this sector of challenges and opportunities. That means for most of the employees in Axis Bank, facing challenge is not only important but a nice experience altogether. This proves that employees are not only keen to develop their career but also very energetic in the name of performance. Thus rewards and recognition practices in such banks are very unique.

Out of the total population of 20 for Bank of India, the important aspect is the number of officer and assistant. Among the officers, we have 14 in number and among the Assistants we have six in number. A very important aspect to be noted here is the look at the demography of people who have become officers. Most of the managers are in the category of age group of 40 – 50 years. This proves that managers in that age group have to considerably pass more than 20 years in job to achieve that position. That means the promotion policy of the bank is seniority cum merit basis.

Another important aspect to be noted is the number of people who are assistants in the group. Assistants have the age group of 20 – 30 years which in itself is a sign of entrance position of people at that age. At the entry level Bank of India hires people as assistants which play some

role in the development of the employee. Normally at this stage people are being taken for the purpose of doing operational work and hence their perception of job satisfaction is not developed. For such employee, it is mandatory to operate from the branch for the speedy implementation of policies of the bank. Thus the HR policy of the bank has to focus on the aspect of training of employees at this position. HR policy should aim at the development and growth of these employees for their career enhancement. These employees can be promoted to higher level after their adequate training and passing of departmental examination. Also the important thing is to see that the employee career is developed and managed by the bank's board of HR.

It is imperative for the HR professionals of the bank to manage and design the policies in a manner which speaks about the development of career of an employee. Public sector banks have to focus on the framing of career enhancement policies of the bank in general. Also, important aspect is that bank employees always want to survive on good interpersonal relationship with the boss. This is because of the fact that any assignment of high level is always given to people of high caliber. It proves very important thing for all of us. The Bank thrives on the talent of employees at all level. At the level of DGM and above we have people with high intelligent quotient.

This signifies very important phenomena about the HR policy. We have employees from all over the country. Bank thrives on this philosophy. In public sector banks it is a norm to develop the potential of the employees and promote them for future positions. Thus this way succession planning finds a place in the organizational structure. The important point to note is that public sector banks are now gearing up for strong performance improvement through their training program and developmental schemes. This situation not only helps an employee but also increases his functioning capacity. Most of the time employee of this type of bank looks for strong promotion policy and incentive schemes for their continuous development and growth. Since most of the private banks have this type of scheme at their disposal, public sector banks should also gear up for the same. This will help the employee at all levels.

In addition to it In Bank of India we also find that number of people working under the pay structure of 25 – 30 k is more. This is because of the fact that the bank provides salary to employees at the initial stage. It is pertinent that number of people working under the pay band of 30 – 50 k is less because the bank can only provide such high salary to employees at higher levels. Banking sector has proved to be of importance because of this phenomenon. On the one hand we have employees earning less and on the other hand we have people earning more salaries. If we see the scale wise salary structure of employees we will find that employees at general manager level are being paid more and those at scale I and II are being paid less. It suggests that banks need to work on increment part if the motivational scheme has to work with the people.

**COMPARISON OF FREQUENCY DISTRIBUTION OF FOUR VARIABLES (v)
BETWEEN PUBLIC AND PRIVATE SECTOR BANKS**

VARIABLES	PSB (STRONGLY AGREE)	PRIVATE SECTOR (STRONGLY AGREE)	
Stability (v1)	51%	55%	
Designation (v2)	27%	20%	
Challenges n Opportunity (v3)	09%	13%	
Financial n non financial perquisites (v4)	13%	14%	

Explanation:

STRUCTURE OF ANALYSIS - BANK OF INDIA

The most appreciating factor about the bank job is

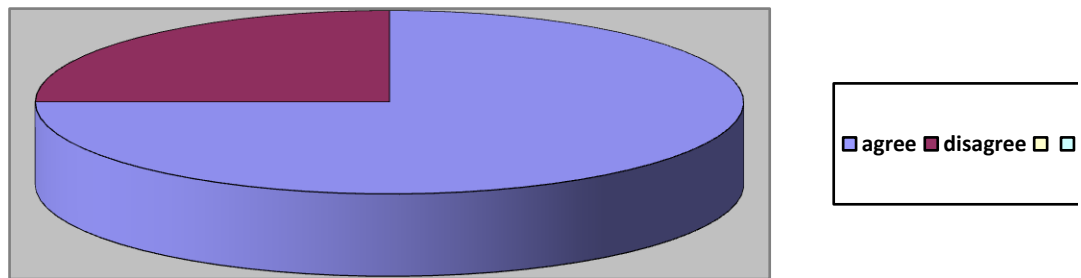
Stability

High designation

Challenges and opportunities

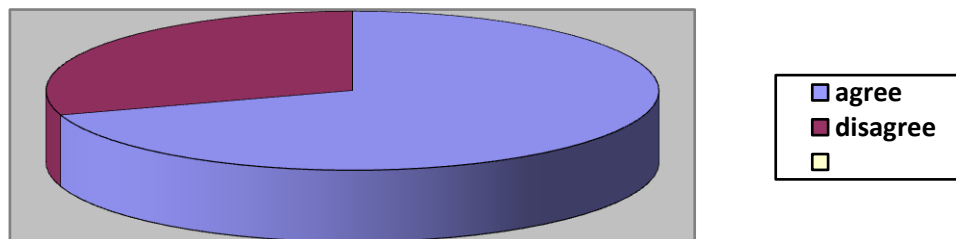
Financial and non-financial perquisites.

Variables	Agree	Disagree
Stability	15	5



The Stability count in Bank of India shows that out of 20 respondents at least 15 have given top most priority to the stability factor in job. This means they consider this to be the factor for job satisfaction. This was the reason they came to Bank of India because stability has a lot of meaning in Bank. Due to this count employees are in this bank.

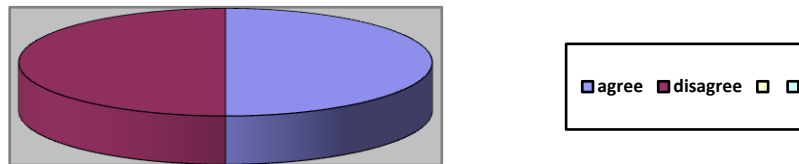
Variables	Agree	Disagree
High designation	14	6



Explanation:

The diagram tells us that for high designation the perception of employees varies in bank of India. Out of 20 14 employees agree that high designation plays a crucial role in job satisfaction, whereas only 6 employees disagree that high designation does not impact the job satisfaction of employees. In a typical public sector bank, employees value designation in terms of manager and general manager. This shows that the bureaucratic approach in the bank still works and affects the employee's job satisfaction.

Variables	Agree	Disagree
Challenges n Opportunity	10	10



EXPLANATION: The diagram states that as far as challenges are concerned the bank of India employees shows equal agreement and disagreement of 10: 10. This implies that the employees have equal response for the challenges as job satisfier and also dissatisfies. So in public sector banks performance related appreciation and work profile are counted by many employees.

Variables	Agree	Disagree
Financial/Non-financial	15	05



EXPLANATION:

As far as financial and non financial perks are concerned the public sector bank employees have rated the factor to be most as job satisfier. That said the job satisfaction is based on the financial

and non financial factors in the bank. Out of 20, 15 employees have rated the factor to be booster for job satisfaction. Hence money still is a catalyst for boosting the job satisfaction.

STATE BANK OF INDIA

The appreciating factor in job is

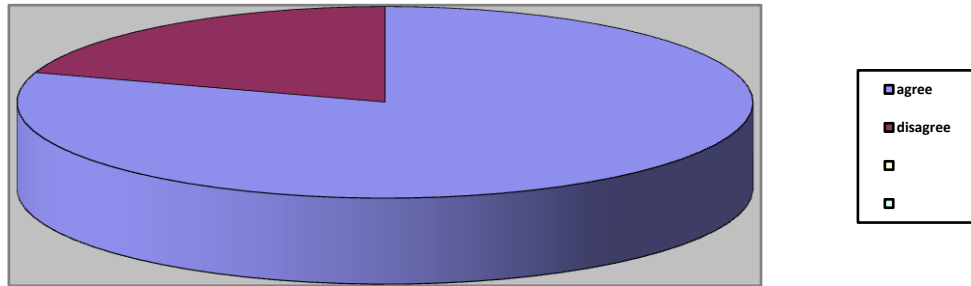
Stability

High designation

Challenges and opportunities

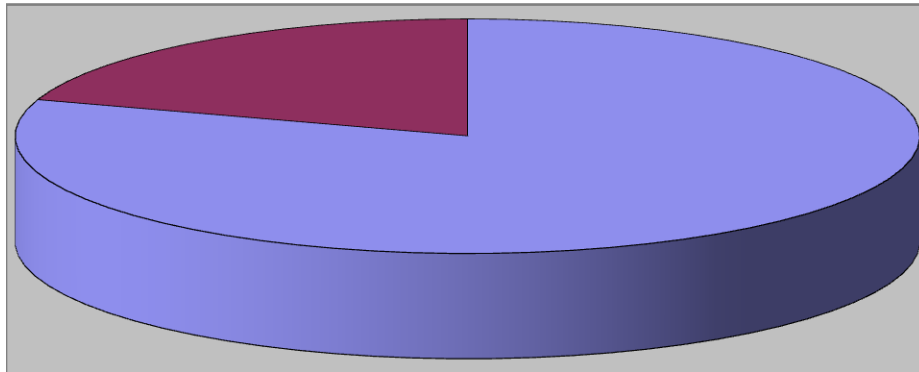
Financial and non-financial Perquisites.

Variables	Agree	Disagree
Stability	120	30



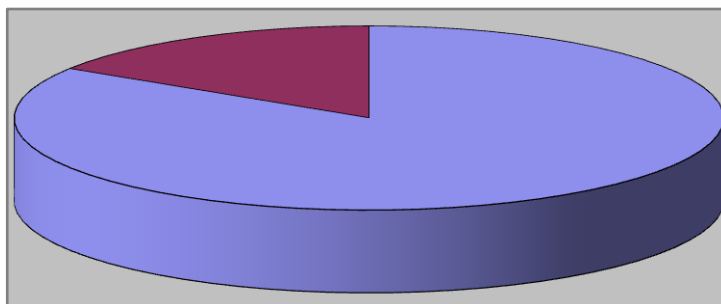
In state bank, stability is highly rated as far as job satisfaction factor is concerned.

High Designation	120	30
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Explanation: The state bank of India employee's rate high designation to be very important for job satisfaction.

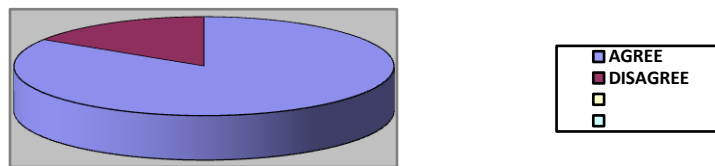
Challenges, Opportunities	126	24
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In this segment, challenges and opportunity are also important for job satisfaction. A total of 126 respondents out of 150 have stated that big challenges and opportunities offered by the bank play key role in providing job satisfaction to the employees. After all star performers are recognized through this means. Occasionally big conglomerates like SBI come out with

expansion plans and other customer friendly schemes. They need highly motivated staffs to perform and that too for quite a long period of time. Accidentally as per the data, many people especially youngsters in SBI often become a part of such projects and they derive huge motivation from their bosses at all front. Challenges faced by the employee and the role played by the bank are important. Mostly at the time of appraisal, is this project handling and participation activity which gets the employee promoted and rewarded. This becomes additional motivation for other employees too.

Financial N Financial	126 (agree)	24 (disagree)
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The financial and non-financial aspect provides us deep insight about the employees at all levels. 84 percent of employees agree that finance and rewards are important for the job satisfaction. 16 % does not agree with the situation. Money is vital for the growth of an employee at all fronts. As stated earlier it is the only factor which can motivate the employees to work hard or demotivate him. At an instance we come to know that employees at this stage want fat salaries for their survival. Any bank cannot give fat salary to an undeserving candidate. Hence they have a recruitment and selection methodology to be defined and implemented. Any organization having the best of the employees will like to have the best results from them. They will always pay them high only when they exhibit the best of their talent and performance. Needless to say in SBI the culture is very different. All the other public sector banks copy the salary structure of SBI. Under the bipartite settlement, the salary of the staff was designed and it got sanctioned.

Another important factor which came to forefront was the increment part of the salary. The Increment was given to the employees yearly or quarterly, However SBI implemented this in broad way and the result was very different. The bank motivates its employees by way of providing excellent schemes and incentives. This leads to a high level of completion among employees for better performance.

Salary factor in India is very important. Employees feel high level of attachment with their salary. Not only the salary decision but the timely payment of salary is also seen to be another

important factor. Big and profitable organizations do pay salary on time and also give the employees increment. Bonus, Allowances, every other facility is being paid on time. This is the benefit of joining a big organization and an ethical organization. Every employee is being given satisfactory position to show their worth and their strength.

BANK OF BARODA

The most appreciating factor of job is

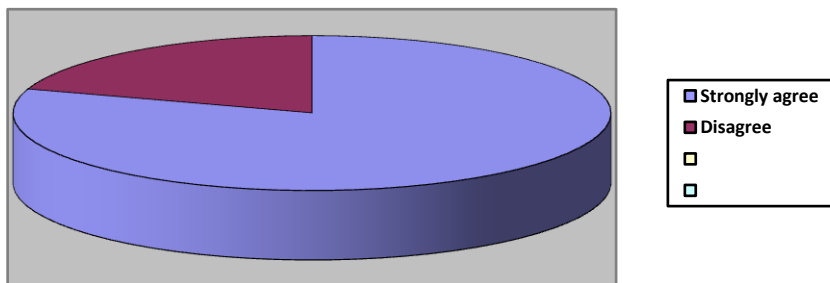
Stability

High designation

Challenges and opportunities

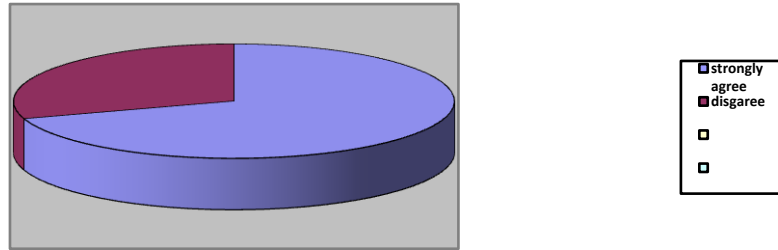
Financial and non-financial perquisites.

Variables	Strongly agree	Disagree
Stability	16	04

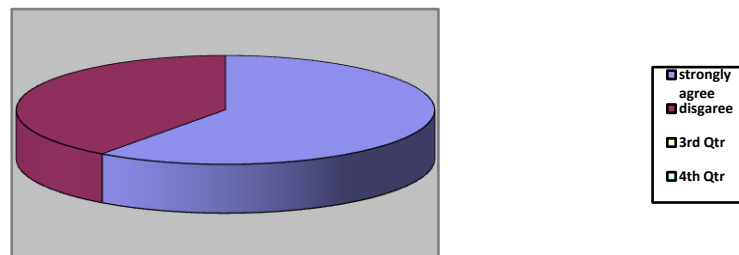


The Stability count in Bank of India shows that out of 20 respondents at least 15 have given top most priority to the stability factor in job. This means they consider this to be the factor for job satisfaction. This was the reason they came to Bank of India because stability has a lot of meaning in Bank. Due to this count employees are in this bank.

High designation	14	06
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Challenges and Opportunity	12	08
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Financial and Non-Financial	16	04
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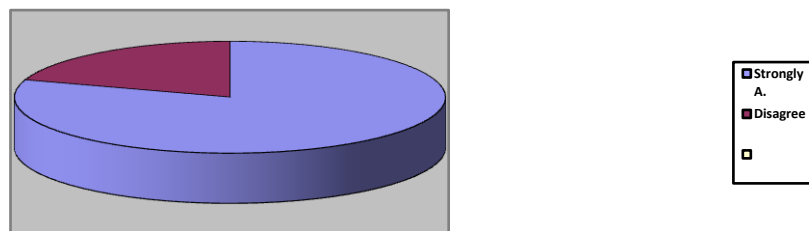
Explanation: As per the figure, out of 20 respondents 16 have said that financial and non-financial aspect plays very pivotal role in providing job satisfaction. Thus it is important for the bank management to design the salary structure which is as per the standards of market. Also they need to address every financial component in very prudent and wise manner for the employees will be happy if they find the salary to address issues of house accommodation, medical allowances and other aspects.

Variables	Strongly agree	Disagree
Stability	20	0

Explanation: Over here we find all the respondents stating the fact that stability is important for the job satisfaction. Again it is important to remember that stability in job needs to be given top

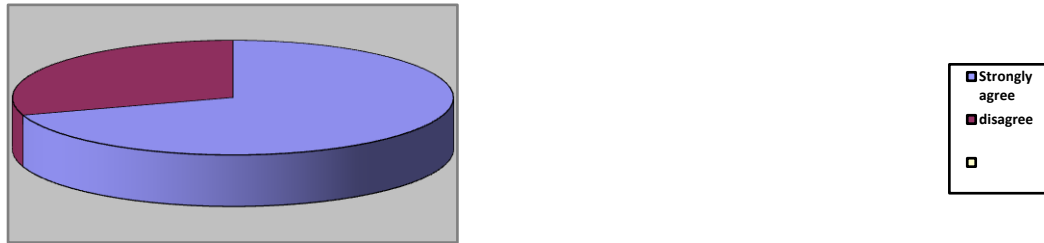
agenda as far as HR policy of the organization is concerned. To promote stability in banks, the HR policy should plan the career of employees and also develop their talent. Many HRD interventions can play a role here. Assessment centre, succession planning, etc can be of help for the HR department. This will help the employees to be more committed to the work of the bank. Also it will develop long term association with the bank as a good banker.

High designation	16	04
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Explanation: As per the figure the number of respondents who have rated high designation an important factor for job satisfaction is 16. This leads us to understand that employees are very prudent and they love fabulous designation and other stated aspect. The motivation provided by high designation is important as in Indian society the designation plays a huge role in providing respect and status in an informal gathering. In a social gathering, high designation becomes important for employees. This speaks about the bureaucratic mindset of the employees. Since majority of public sector banks were established in five year plans, they recruited staffs belonging to the mindset of development and administrators. The above chart tells us only this.

Challenges and opportunities	14 (agree)	06 (disagree)
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Explanation: this factor also plays important role in job satisfaction of the employees

Financial and non-financial	16	04
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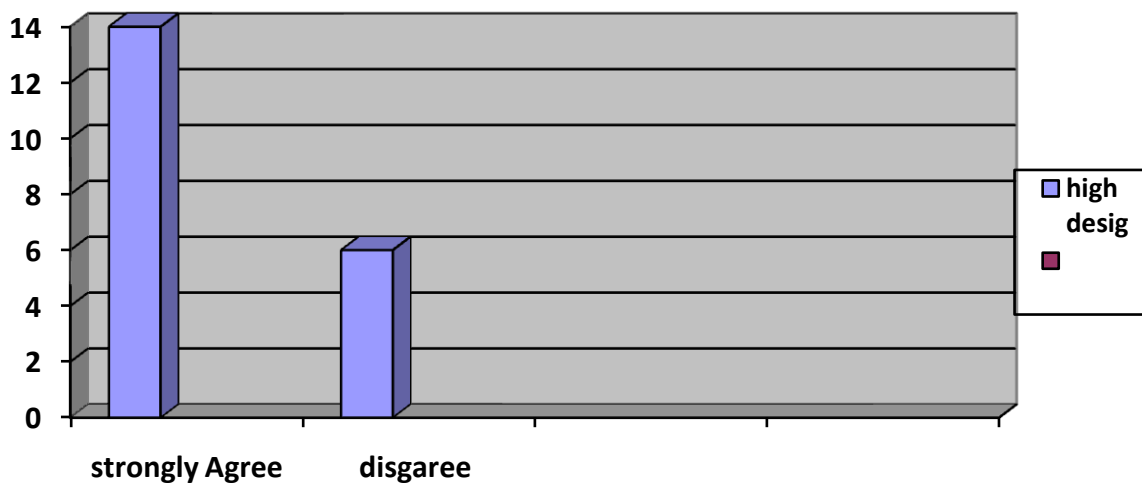
Explanation:

As per the figure we find that perception of employees on job satisfaction is dependent on financial and non-financial angles. This proves that if employees are financially secure they have high job satisfaction and they feel very motivated to perform in the job. This also represents that employees are very focused only when the organization makes it clear to provide high salaries to the staff and take care of their financial needs from all angles. This takes into account the fact that employees are very much oriented towards high salary and good perks.

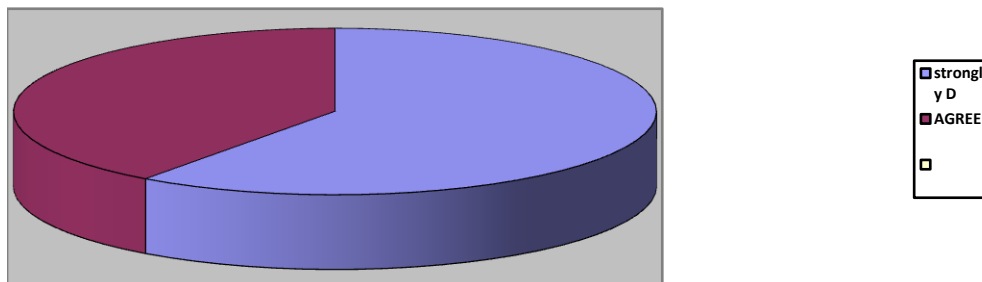
Explanation:

As per the figures in the table, we find that employee's perception towards stability factor is most important as 14 of them have rated it to be of high importance. That means job satisfaction is highly dependent on this aspect also. The overall perception study of the employees says that every public sector bank employees have a strong orientation towards stability factor of the employees.

High designation	14	06
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Challenges n Opportunities	12	08
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STRUCTURE OF ANALYSIS

AXIS BANK (50 respondents)

The most appreciating factor about your job is

Stability

High designation

Challenges and opportunities

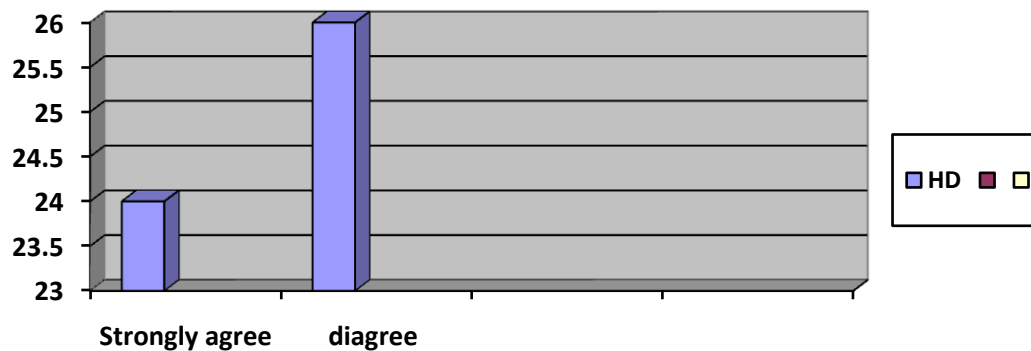
Financial and non-financial perquisites.

Variables	Strongly agree	Disagree
Stability	27	23

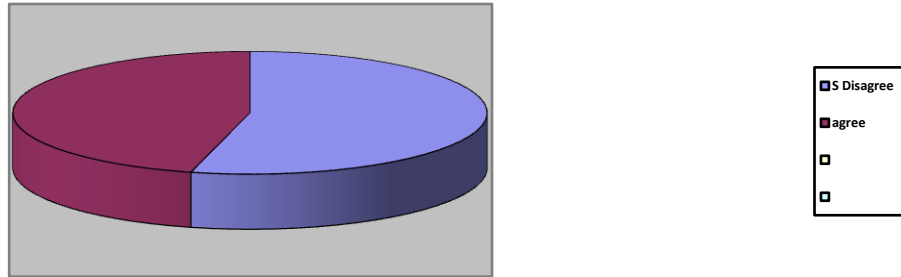
Explanation:

As per the figure the number of respondents going for stability as important factor is 27. This proves that majority of employees in AXIS bank go for this variable. Thus in Job satisfaction it is really important to look for this aspect. Even private sector bank employees feel it to be of importance that stability plays very important role in providing job satisfaction to all the employees. As the market situation changes it becomes important to note that stability factor starts playing a prominent role in job satisfaction even in the private sector.

High designation	24 (AGREE)	26 (DISAGREE)
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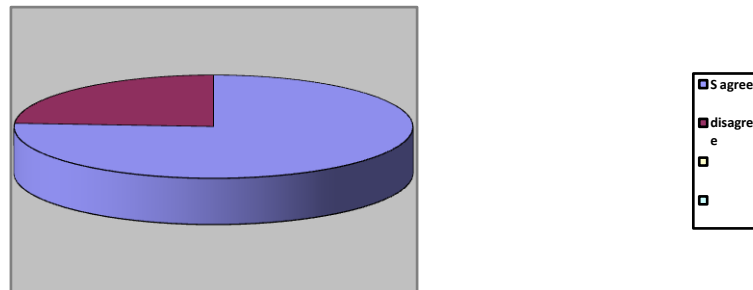


Challenges and opportunity	27
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Explanation: Over here we find the number of responses for challenges and opportunity goes to 27 (strongly agree) and 23 (disagree). This way we find many responses coming for the purpose of the challenges and opportunity as another motivating factor of job satisfaction.

Financial n non-financial	38	12
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Explanation: Over here we find that 38 employees of the bank have given their approval for financial aspect to be playing important role in job satisfaction. This has led to the strong belief that if there is good enough financial and non-financial consideration by the bank management it will motivate the employees in desired direction and they will feel happy to work towards organizational goals.

HDFC BANK

The most appreciating factor about your job is

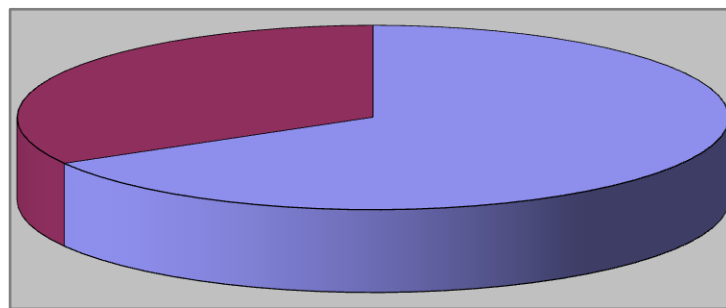
Stability

High designation

Challenges and opportunities

Financial and non-financial perquisites.

Variables	Strongly agree	Disagree
Stability	30	20



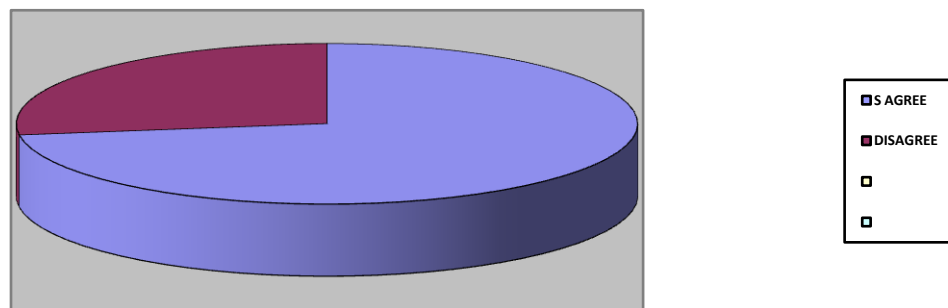
Explanation: Herein we find that number of respondents for the stability factor goes to 30 and only 15 people have said no to this factor in the survey. This implies that in HDFC bank the stability factor of job is gaining importance slowly only because of the fact that people have more confidence in their job and organization , if they find their job to be stable from all angles. Stability brings in the feeling of security and reduces uncertainty over the years. This way every employee is looking for stability factor from day one.

Job satisfaction has to do a lot with this factor of stability and it results in the idea that only the employees having high stability in job will have high job satisfaction.

High Designation	40	10
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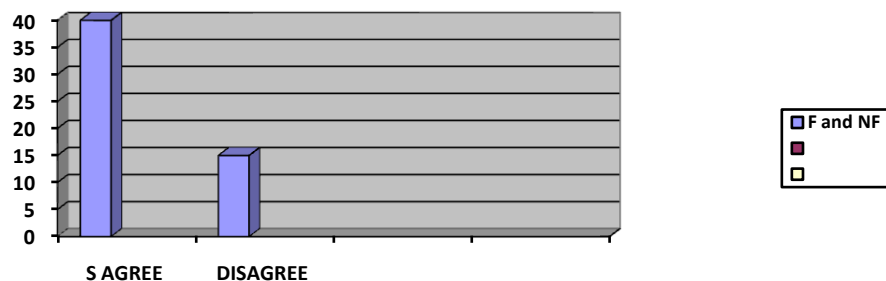
EXPLANATION: The above figure explains the fact that 40 people agree with the job satisfaction parameter of high designation and 15 people disagree with the fact. This is pertinent because the perception of people regarding high designation is unique and fabulous. Indians love gift designation and they are very efficient in carving them. The psychological boost up which is given by the designation is very praise worthy. That is why even in private sector other than salary people love the designation too much.

Challenges and Opportunities	40	10
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Explanation: The above diagram states very interesting fact about the perception of employees regarding challenges and opportunity variable. This is to understand the phenomena that at HDFC Bank people love to have lots of challenging assignment and work. Hence majority of respondent have rated them to be high in every term.

Financial and non-financial	40	10
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Explanation:

Again from the above mentioned diagram it is proved that private sector employees rate financial and non-financial part to be of high importance and they derive job satisfaction from that factor too. This also states that people are highly placed in public sector and private sector.

KOTAK MAHINDRA BANK

The most appreciating factor about your job is

Stability

High designation

Challenges and opportunities

Financial and non-financial perquisites.

Variables	Strongly agree	Disagree
Stability	09	06

CHAPTER VII

DATA ANALYSIS

7.1) Result of independent sample t test. (GENDER and JOB SATISFACTION)

Gender of the Respondents		N	Mean	Std. Deviation	T-value	Sig
Appreciating Factors	Male	220	2.74	0.60	.259	.796
	Female	80	2.72	0.56		
Non Appreciating Factors	Male	220	2.61	0.73	-.947	.344
	Female	80	2.70	0.56		
Career Growth	Male	220	2.89	0.60	-.171	.865
	Female	80	2.90	0.58		
Demotivators	Male	220	2.63	0.69	.210	.834
	Female	80	2.62	0.62		
Training Focus	Male	220	2.72	0.64	1.348	.179
	Female	80	2.60	0.70		

Appreciating factor:

From the table it can be highlighted that, appreciating factor by male respondents ($M = 2.74$, $SD = 0.60$) are higher in comparison to the female respondents ($M = 2.72$, $SD = 0.56$) with t -value 0.259. The p value is more than the acceptable level of significance (0.05 or 5% level) which infers that there is no significant difference in the response given by the male and female respondents? Thus we accept the null hypothesis and say that, respondents from the bank does not differ in their opinion relating to appreciating factors based on gender.

Non Appreciating Factor:

From the table it can be highlighted that, non appreciating factor by male respondents ($M = 2.61$, $SD = 0.73$) are lower in comparison with the female respondents ($M = 2.70$, $SD = 0.56$) with t -value 0.947. The p value is more than the acceptable level of significance (0.05 or 5% level) which infers that there is no significant difference in the response given by the male and female respondents. Thus we accept the null hypothesis and say that, respondents from the bank does not differ in their opinion relating to non appreciating factors based on gender.

Career Growth:

From the table it can be highlighted that, career growth factor by male respondents ($M = 2.89$, $SD = 0.60$) are lower in comparison with the female respondents ($M = 2.90$, $SD = 0.58$) with t -value 0.171. The p value is less than the acceptable level of significance (0.05 or 5% level) which infers that there is a significant difference in the response given by the male and female respondents. Thus we reject the null hypothesis and say that, respondents from the bank differ in their opinion relating to career growth factors based on gender.

Demotivators:

From the table it can be highlighted that, demotivator factor by male respondents ($M = 2.63$, $SD = 0.69$) are higher in comparison with the female respondents ($M = 2.62$, $SD = 0.62$) with t -value 0.210. The p value is more than the acceptable level of significance (0.05 or 5% level) which infers that there is no significant difference in the response given by the male and female respondents. Thus we accept the null hypothesis and say that, respondents from the bank does not differ in their opinion relating to demotivators based on gender.

Training focus:

From the table it can be highlighted that, training focus factor by male respondents ($M = 2.72$, $SD = 0.64$) are higher in comparison with the female respondents ($M = 2.60$, $SD = 0.70$) with t -value 1.348. The p value is more than the acceptable level of significance (0.05 or 5% level) which infers that there is no significant difference in the response given by the male and female respondents. Thus we accept the null hypothesis and say that, respondents from the bank does not differ in their opinion relating to training focus, based on gender.

7. 2) independent sample t test for DESIGNATION and JOB SATISFACTION

Designation		N	Mean	Std. Deviation	T value	Sig.
Appreciating Factors	Assistants	144	2.7500	.63273	.472	.637
	Managers	156	2.7179	.54308		
Non Appreciating Factors	Assistants	144	2.6337	.70829	-.012	.991
	Managers	156	2.6346	.67763		
Career Growth	Assistants	144	2.8819	.58682	-.316	.752
	Managers	156	2.9038	.61004		
Demotivators	Assistants	144	2.6198	.72840	-.232	.817
	Managers	156	2.6378	.61716		
Training Focus	Assistants	144	2.7066	.64865	.485	.628
	Managers	156	2.6699	.66173		

Appreciating factors:

From the table it can be highlighted that, appreciating factor by assistants ($M = 2.750$, $SD = 0.632$) are higher in comparison with the managers ($M = 2.717$, $SD = 0.543$) with t - value 0.472. The p value is more than the acceptable level of significance (0.05 or 5% level) which infers that there is no significant difference in the response given by the assistants and managers. Thus we accept the null hypothesis and say that, there is no difference between assistants and managers relating to appreciating factors.

Non appreciating factors:

From the table it can be highlighted that, non appreciating factor by assistants ($M = 2.633$, $SD = 0.708$) are lower in comparison to managers ($M = 2.634$, $SD = 0.677$) with t - value 0.012. The p value is less than the acceptable level of significance (0.05 or 5% level) which infers that there is a significant difference in the response given by the assistant and managers. Thus we reject the null hypothesis and say that, there is a difference between assistants and managers regarding their opinion on non appreciating factors

Career growth:

From the table it can be highlighted that, career growth factors by assistants ($M = 2.88$, $SD = 0.586$) are lower in comparison to managers ($M = 2.903$, $SD = 0.610$.) with t - value 0.316. The p value is lower than the acceptable level of significance (0.05 or 5% level) which infers that there is a significant difference in the response given by the assistants and managers. Thus we reject the null hypothesis and say that, there is a difference between assistants and managers regarding their opinion on career growth factors.

Demotivators

From the table it can be highlighted that, demotivating factor by assistants ($M = 2.619$, $SD = 0.728$) are lower in comparison with managers ($M = 2.637$, $SD = 0.617$) with t - value 0.232. The p value is more than the acceptable level of significance (0.05 or 5% level) which infers that there is significant difference in the response given by the assistants and managers. Thus we reject the null hypothesis and say that, there is a difference between assistants and managers regarding their opinion on demotivators.

Training focus

From the table it can be highlighted that, training focus by assistants ($M = 2.706$, $SD = 0.648$) is higher in comparison with the managers ($M = 2.669$, $SD = 0.661$) with t - value 0.259. The p value is more than the acceptable level of significance (0.05 or 5% level) which infers that there is no significant difference in the response given by assistants and managers. Thus we accept the null hypothesis and say that, respondents there is no difference between assistants and managers regarding training focus.

7.3) Independent sample t test for group statistics in public and private sector banks.

Name of the Bank		N	Mean	Std. Deviation	t value	sign
Appreciating Factors	Public	190	2.8000	.57402	2.610	.010
	Private	110	2.6182	.59403		
Non Appreciating Factors	Public	190	2.6908	.62529	1.872	.062
	Private	110	2.5364	.78609		
Career Growth	Public	190	2.9250	.63670	1.206	.229
	Private	110	2.8386	.52308		
Demotivators	Public	190	2.7171	.53875	3.020	.003
	Private	110	2.4773	.83539		

Training Focus	Public	190	2.7263	.64506	1.352	.178
	Private	110	2.6205	.66854		

Explanation:

Appreciating factors:

From the table it can be highlighted that, appreciating factor by public bank employees ($M = 2.800$, $SD = 0.574$) are higher in comparison to private bank employees ($M = 2.618$, $SD = 0.594$) with t - value 2.610. The p value is more than the acceptable level of significance (0.05 or 5% level) which infers that there is no significant difference in the response given by public and private sector bank employees. Thus we accept the null hypothesis and say that, respondents from public sector bank does not differ in their opinion relating to private sector appreciating factors of the employees.

Non appreciating factors:

From the table it can be highlighted that, non appreciating factor by public bank employees ($M = 2.690$, $SD = 0.625$) are higher in comparison to private bank employees ($M = 2.536$, $SD = 0.786$) with t - value 1.872. The p value is more than the acceptable level of significance (0.05 or 5% level) which infers that there is no significant difference in the response given by the public private sector bank employees. Thus we accept the null hypothesis and say that, respondents from the public sector bank does not differ in their opinion relating to private sector bank appreciating factors of the employees.

Career growth

From the table it can be highlighted that, career growth factor by public bank employees ($M = 2.925$, $SD = 0.636$) are higher in comparison to private bank employees ($M = 2.838$, $SD = 0.523$) with t - value 1.206. The p value is more than the acceptable level of significance (0.05 or 5% level) which infers that there is no significant difference in the response given by the public and private sector bank employees. Thus we accept the null hypothesis and say that, respondents from the public sector bank does not differ in their opinion relating to private sector bank.

Demotivators:

From the table it can be highlighted that, demotivating factor by public bank employees ($M = 2.717$, $SD = 0.538$) are higher in comparison to private sector bank employees ($M = 2.477$, $SD = 0.835$) with t - value 3.020. The p value is more than the acceptable level of significance (0.05 or 5% level) which infers that there is no significant difference in the response given by the public and private sector bank employees. Thus we accept the null hypothesis and say that, respondents from the public sector bank does not differ in their opinion relating to private sector bank.

Training factors:

From the table it can be highlighted that, training factor by public sector bank employees ($M = 2.726$, $SD = 0.645$) are higher in comparison to private sector banks. ($M = 2.620$, $SD = 0.668$) with t - value 1.352. The p value is more than the acceptable level of significance (0.05 or 5% level) which infers that there is no significant difference in the response given by public and private sector bank employees. . Thus we accept the null hypothesis and say that, respondents from the public sector bank does not differ in their opinion relating to training factors with private sector banks.

ANNOVA TEST SERIES OF RESEARCH WORK:

7.4) ANNOVA TEST FOR JOB SATISFACTION PARAMETERS AND AGE

		N	Mean	Std. Deviation	F-Value	Sig.	Multiple Comparison
Appreciating Factors	Below 30 Years	144	2.69	0.59	1.554	0.201	
	31-40 Years	60	2.73	0.64			
	41-50 Years	52	2.89	0.54			
	Above 50 Years	44	2.69	0.54			
	Total	300	2.73	0.59			

Non Appreciating Factors	Below 30 Years	144	2.57	0.66	1.703	0.166	
	31-40 Years	60	2.66	0.78			
	41-50 Years	52	2.82	0.71			
	Above 50 Years	44	2.59	0.63			
	Total	300	2.63	0.69			
Career Growth	Below 30 Years	144	2.91	0.60	0.301	0.825	
	31-40 Years	60	2.92	0.59			
	41-50 Years	52	2.84	0.62			
	Above 50 Years	44	2.86	0.58			
	Total	300	2.89	0.60			
Demotivators	Below 30 Years	144	2.61	0.69	0.160	0.923	
	31-40 Years	60	2.63	0.75	0.160	0.923	
	41-50 Years	52	2.67	0.53	0.160	0.923	
	Above 50 Years	44	2.66	0.65	0.160	0.923	
	Total	300	2.63	0.67	0.160	0.923	
Training Focus	Below 30 Years	144	2.69	0.65	0.284	0.837	
	31-40 Years	60	2.64	0.74	0.284	0.837	
	41-50 Years	52	2.68	0.60	0.284	0.837	
	Above 50 Years	44	2.76	0.61	0.284	0.837	
	Total	300	2.69	0.65	0.284	0.837	

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7.5) ANNOVA TEST FOR JOB SATISFACTION PARAMETERS AND SALARY

		N	Mean	Std. Deviation	F-Value	Sig.	Multiple Comparison
Appreciating Factors	Up to 25000	132	2.6553	.53817	2.587	0.007	
	25001-50000	137	2.8157	.62886	2.587	0.007	
	50001-100000	31	2.7016	.56428	2.587	0.007	

	Total	300	2.7333	.58704	2.587	0.007	
Non Appreciating Factors	Up to 25000	132	2.6080	.64957	0.552	0.576	
	25001- 50000	137	2.6770	.69011	0.552	0.576	
	50001- 100000	31	2.5565	.86292	0.552	0.576	
	total	300	2.6342	.69135	0.552	0.576	
Career Growth	Up to 25000	132	2.8902	.61179	0.426	0.653	
	25001- 50000	137	2.9161	.60503	0.426	0.653	
	50001- 100000	31	2.8065	.51117	0.426	0.653	
	total	300	2.8933	.59811	0.426	0.653	
Demotivators	Up to 25000	132	2.5852	.65443	0.626	0.536	
	25001- 50000	137	2.6515	.64551	0.626	0.536	
	50001- 100000	31	2.7177	.84839	0.626	0.536	

	Total	300	2.6292	.67177	0.626	0.536	
Training Focus	Up to 25000	132	2.6610	.66333	0.744	0.476	
	25001-50000	137	2.7336	.60649			
	Total	300	2.6875	.65465			

7.6) ANNOVA TEST FOR JOB SATISFACTION PARAMETERS AND TENURE OF STAY

		N	Mean	Std. Deviation	F-Value	Sig.	Multiple Comparison
Appreciating Factors	Less than 2 yrs	105	2.7571	.58779	0.413	0.744	
	2-5 yrs	142	2.7447	.60323	0.413	0.744	
	5- 10yrs	38	2.6711	.57276	0.413	0.744	
	More than 10 yrs	15	2.6167	.48058	0.413	0.744	
	total	300	2.7333	.58704	0.413	0.744	

Non Appreciating Factors	Less than 2 yrs	105	2.6000	.63982	0.278	0.841	
	2-5 yrs	142	2.6444	.70981	0.278	0.841	
	5- 10yrs	38	2.6382	.75044	0.278	0.841	
	More than 10 yrs	15	2.7667	.75868	0.278	0.841	
	total	300	2.6342	.69135	0.278	0.841	
Career Growth	Less than 2 yrs	105	2.9190	.59596	0.504	0.680	
	2-5 yrs	142	2.8961	.62117	0.504	0.680	
	5- 10yrs	38	2.8816	.55060	0.504	0.680	
	More than 10 yrs	15	2.7167	.52497	0.504	0.680	
	total	300	2.8933	.59811	0.504	0.680	
Demotivators	Less than 2 yrs	105	2.6333	.64865	0.220	0.883	
	2-5 yrs	142	2.6303	.69619	0.220	0.883	
	5- 10yrs	38	2.6645	.66087	0.220	0.883	
	More than 10 yrs	15	2.5000	.67480	0.220	0.883	
	total	300	2.6292	.67177	0.220	0.883	

Training Focus	Less than 2 yrs	105	2.7190	.61011	0.985	0.400	
	2-5 yrs	142	2.6303	.69683	0.985	0.400	
	5- 10yrs	38	2.8224	.59533	0.985	0.400	
	More than 10 yrs	15	2.6667	.68574	0.985	0.400	
	total	300	2.6875	.65465	0.985	0.400	

7.7) ANNOVA TEST FOR JOB SATISFACTION PARAMETERS AND SIX BANKS

		N	Mean	Std. Deviation	F-Value	Sig.	Multiple Comparison
Appreciating Factors	SBI	150	2.8417	0.60091	5.149	.000	
	BOB	20	2.8125	0.55533	5.149	.000	
	BOI	20	2.4750	0.11180	5.149	.000	
	HDFC	45	2.6556	0.48643	5.149	.000	

	AXIS	50	2.4650	0.55561	5.149	.000	
	KMB	15	3.0167	0.81540	5.149	.000	
	TOTAL	300	2.7333	0.58704	5.149	.000	
Non Appreciating Factors	SBI	150	2.6500	0.63853	8.976	.000	
	BOB	20	3.0750	0.64939	8.976	.000	
	BOI	20	2.6125	0.30859	8.976	.000	
	HDFC	45	2.2389	0.65487	8.976	.000	
	AXIS	50	2.5600	0.69539	8.976	.000	
	KMB	15	3.3500	0.88034	8.976	.000	
	TOTAL	300	2.6342	0.69135	8.976	.000	
Career Growth	SBI	150	2.9917	0.65180	2.311	0.044	
	BOB	20	2.7250	0.63815	2.311	0.044	
	BOI	20	2.6250	0.34887	2.311	0.044	
	HDFC	45	2.7889	0.60994	2.311	0.044	
	AXIS	50	2.8550	0.47405	2.311	0.044	
	KMB	15	2.9333	0.39491	2.311	0.044	

	TOTAL	300	2.8933	0.59811	2.311	0.044	
Demotivators	SBI	150	2.7500	0.52855	4.383	0.001	
	BOB	20	2.7250	0.72955	4.383	0.001	
	BOI	20	2.4625	0.29553	4.383	0.001	
	HDFC	45	2.2944	0.81410	4.383	0.001	
	AXIS	50	2.5250	0.89250	4.383	0.001	
	KMB	15	2.8667	0.53341	4.383	0.001	
	TOTAL	300	2.6292	0.67177	4.383	0.001	
Training Focus	SBI	150	2.7533	0.68663	0.952	0.448	
	BOB	20	2.6375	0.58194	0.952	0.448	
	BOI	20	2.6125	0.27476	0.952	0.448	
	HDFC	45	2.7111	0.48546	0.952	0.448	
	AXIS	50	2.5800	0.77828	0.952	0.448	
	KMB	15	2.4833	0.75277	0.952	0.448	
	TOTAL	300	2.6875	0.65465	0.952	0.448	

Interpretation of ANNOVA test:

1) Appreciating factors:

There is a difference between f value of SBI and that of Bank of India and Axis Bank. There is a difference of f value of AXIS Bank and that of SBI and Bank of Baroda. There is a difference between f value of Kotak Mahindra bank and that of bank of India and HDFC Bank.

2) Non Appreciating Factor:

There is a difference of f value between Bank of Baroda and SBI, Bank of India, HDFC Bank and Axis Bank. There is a difference between f value of HDFC Bank and that of Kotak Mahindra Bank, AXIS Bank, SBI, Bank of Baroda, and Bank of India.

3) Career growth:

There is a difference of f value between SBI and that of BOI and HDFC Bank.

4) Demotivators:

There is a difference of f value between SBI and that of HDFC Bank and Axis Bank. There is a difference of f value between HDFC Bank and that of SBI, Bank of Baroda and Kotak Mahindra Bank.

Chart showing acceptance and rejection of Null Hypothesis

Hypothesis relating to JOB SATISFACTION and TENURE	Acceptance	rejection
There is no relationship between appreciating factors and tenure of employees of public and private sector banks.	yes	
there is no relationship between non appreciating factors and tenure of employees of public and private sector banks	yes	
There is no relationship between career growth and tenure of	yes	

employees of public and private sector banks.		
There is no relationship between demotivators and tenure of employees of public and private sector banks.	yes	
there is no relationship between training focus and tenure of employees of public and private sector banks	yes	
There is no relationship between career growth and tenure of employees of public and private sector banks.	yes	
There is no relationship between demotivators and tenure of employees of public and private sector banks.	yes	
	yes	

A comparison of f value of all descriptive statistics gives various results. In conducting the f test we had to keep this in mind that if the computed value of f is greater than the tabled value than we reject the null hypothesis with full determination. In other case the results are different and we accept the null hypothesis.

MULTIPLE COMPARISONS: This section deals with the comparison of f value.

Interpretation of ANNOVA test:

1) Appreciating factors:

The value of f for the mean difference is different. In the case of appreciating factor the mean difference of bank of India is .36667 and Axis Bank is .37667. Hence the values of Axis bank is more than that of bank of India. This explains that the appreciating factor in private sector bank is more observed by employees in comparison to Bank of India and State Bank of India.

The value of f for the mean difference of state bank of India and Bank of Baroda is also different and to be noted. The mean difference of state bank of India is .3766 and that of

bank of Baroda is .347 so the mean difference for state bank is more. This explains that the appreciating factors have been observed by the people of state bank of India more than Bank of Baroda.

Also the mean difference of Bank of India and HDFC Bank is also to be noted. The value of Bank of India are .541 and that of HDFC Bank is .361 so the values of Bank of India are more. This is clear indication that bank of India employees have more likeness for appreciating factor present in their job. This may be in terms of stability, welfare policies, social security and also better interpersonal relationship with the boss.

Dependent Variable			Mean Difference (I-J)
Appreciating Factors	SBI	BOB	.02917
		BOI	.36667*
		HDFC	.18611
		Axis	.37667*
		Kotak	-.17500
	Axis	SBI	-.37667*
		BOB	-.34750*
		BOI	-.01000
		HDFC	-.19056
		Kotak	-.55167*
	Kotak	SBI	.17500
		BOB	.20417
		BOI	.54167*
		HDFC	.36111*
		Axis	.55167*

2.-Non Appreciating Factors:

The mean difference of State bank of India is .425, Bank of India is .462, HDFC Bank is .836 and Axis Bank is .515. This gives altogether a different picture for research. The result states that the values of SBI and Bank of India are the highest amongst all. This indicates that employees have strong observation about the non appreciating factors too. In public sector banks non appreciating factors are also affecting the career growth of the employees. Nepotism, biasness and false rating in performance appraisal are important factors which are responsible for the job dissatisfaction among the bank employees.

Non Appreciating Factors	SBI	BOB	-.42500 [*]
		BOI	.03750
		HDFC	.41111 [*]
		Axis	.09000
		Kotak	-.70000 [*]
	BOB	SBI	.42500 [*]
		BOI	.46250 [*]
		HDFC	.83611 [*]
		Axis	.51500 [*]
		Kotak	-.27500
	BOI	SBI	-.03750
		BOB	-.46250 [*]
		HDFC	.37361 [*]
		Axis	.05250
		Kotak	-.73750 [*]
	HDFC	SBI	-.41111 [*]
		BOB	-.83611 [*]
		BOI	-.37361 [*]

		Axis	-.32111 [*]
		Kotak	-1.11111 [*]
	Axis	SBI	-.09000
		BOB	-.51500 [*]
		BOI	-.05250
		HDFC	.32111 [*]
		Kotak	-.79000 [*]
	Kotak	SBI	.70000 [*]
		BOB	.27500
		BOI	.73750 [*]
		HDFC	1.11111 [*]
		Axis	.79000 [*]

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Career Growth:

There is a difference of f value between SBI and that of BOI and AXIS Bank. For bank of India the mean difference comes to be .366 and for AXIS Bank the mean difference is .376. This states that the career growth prospects of AXIS Bank employees are more than the BOI employees. Private sector banks HR policy focus more on the career growth prospects of the bank employees in comparison to public sector banks employees. Similarly the SBI is better career oriented than the Bank of Baroda.

Career Growth	SBI	BOB	.26667
		BOI	.36667 [*]
		HDFC	.20278 [*]
		Axis	.13667
		Kotak	.05833
	BOB	SBI	-.26667
		BOI	.10000
		HDFC	-.06389

		Axis	-.13000
		Kotak	-.20833
	BOI	SBI	-.36667*
		BOB	-.10000
		HDFC	-.16389
		Axis	-.23000
		Kotak	-.30833
	HDFC	SBI	-.20278*
		BOB	.06389
		BOI	.16389
		Axis	-.06611
		Kotak	-.14444
	Axis	SBI	-.13667
		BOB	.13000
		BOI	.23000
		HDFC	.06611
		Kotak	-.07833
	Kotak	SBI	-.05833
		BOB	.20833
		BOI	.30833
		HDFC	.14444
		Axis	.07833

The chart explains the difference of mean values of banks. The bank of India has the value of .3666 and that of HDFC bank the value is .2027. So clearly the HDFC Bank employees focus more of their career growth and future prospects. Similarly the bank of India also focuses on the career growth of the employees.

2) Demotivators:

The value of mean difference of different banks for demotivators gives special indication of employee's perception of HR policies of the banks. The corresponding values for HDFC Bank are .4555 and that of axis bank is .225. This implies that the employees on HDFC Bank have more understanding and sensing of demotivating factors working in the bank. This may relate to politics, biasness and imbalanced career growth of employees resulting into gross job dissatisfaction. Also for Axis bank the values are slightly lower.

This states that ranking wise the bank employees are somewhat observing the demotivators to act as propellant of job dissatisfaction.

For SBI Bank of Baroda and Kotak Bank the values are of mean difference are also noteworthy. For SBI it is .4555, Bank of Baroda .430 and kotak bank .572. So the values of kotak Mahindra bank is high. This states that kotak Mahindra bank employees have high opinion and observation of many demotivating situations prevailing in the bank. The day to day working of the bank is full of many factors which affects the performance level of employees and also paves the way for mass attrition and vacancies. This has also resultant affect on the profitability and business of the bank.

demotivators	SBI	BOB	.02500
		BOI	.28750
		HDFC	.45556*
		Axis	.22500*
		Kotak	-.11667
	BOB	SBI	-.02500
		BOI	.26250
		HDFC	.43056*
		Axis	.20000
		Kotak	-.14167
	BOI	SBI	-.28750
		BOB	-.26250
		HDFC	.16806
		Axis	-.06250
		Kotak	-.40417
	HDFC	SBI	-.45556*
		BOB	-.43056*
		BOI	-.16806
		Axis	-.23056
		Kotak	-.57222*
	Axis	SBI	-.22500*
		BOB	-.20000
		BOI	.06250
		HDFC	.23056

		Kotak	-.34167
	Kotak	SBI	.11667
		BOB	.14167
		BOI	.40417
		HDFC	.57222*
		Axis	.34167

CHAPTER VIII

CONCLUSION AND SCOPE OF FURTHER RESEARCH

8.1 Findings based on Primary Data:

This relates to the findings based on the responses collected from the employees of all the six banks through questionnaire based on likert scale. The codified responses were uploaded in SPSS software for analysis. Independent sample t test, ANNOVA and Chi Square tests were conducted on the dependant and independent variables. The result of the tests has been discussed in detail in chapter seven. In addition, opinions of the senior officers of the selected banks were collected regarding HRM practices in their banks. They are mentioned below:

- a) As per recommendations of Khandelwal Committee report, the entry point qualification for officers' recruitment should be graduation with

- diploma in banking and finance by Indian Institute of Banking and Finance (IIBF) or equivalent certification from recognized universities.
- b) Of late some Banks have started recruiting entry point officers on the basis of written test (Maths, English and Reasoning. IT) and put them under training for acquiring professional knowledge equivalent to DBF certification.
 - c) Many banks have started direct recruitment for middle and senior management cadre officers for technical posts as well as specialized positions like engineers, marketing, HR and Law and Risk Management.
 - d) Introduction of fast track promotion from scale I onwards. This is done to fulfil the gap created through mass retirement of people at all cadres.
 - e) All banks have introduced the fast track promotion channel to promote and upgrade the meritorious and talented high performer officials. Weight age is being given for exposure to rural and semi urban postings.
 - f) Significant changes have been brought in the module of learning and development program of the banks with special focus on technology. It is being ensured that each employee undergoes institutional training at least once in every year.
 - g) There has been exodus of employees from public sector banks to private sector banks at senior and middle level. To overcome this situation and

retain the talent and prevent / reduce attrition rate public sector banks have introduced cash incentive plans and foreign trip plans in addition to increasing perquisites level.

- h) Banks have introduced special rewards and appreciation program for high performers in almost all areas of banking like opening of number of accounts, high rating in inspection and audit report and cross selling.
- i) Banks have open up number of specialized units for which they are recruiting staffs with different skill sets directly from markets like marketing, IT and Risk Management. Interviews are playing a great role in their selection process.
- j) Banks have been given greater flexibility in hiring of manpower. This empowerment has made them free to select personnel with the skills directly from market.
- k) To bring more professionalism in banks board, non executive chairmen are being hired from private sectors with a good track record of service.
- l) Due to massive branch expansion program during 1970s and mid 80s, recruitment of manpower took place. It has created very unusual broad base of pyramid structure. Employee of the age group of 20-30 comprised more than 60 % of total work force. They reached their superannuation in mass during 2010-20. It has created a gap of

experienced persons at all cadre. To cope with this, banks have resorted to mass recruitment again and giving quick promotion (fast track) to fill up the vacancies.

Looking at the situation in which Indian banking industry is operating, the governments have been taking corrective actions from time to time. This includes GYAN SANGAM (a conclave of PSBs and Financial Institutions) organized at the beginning of 2015 at Pune. On 14th august 2015, government in a meeting held at New Delhi announced Indradhanush program. This includes seven points revamping program for PSBs.

- 1) APPOINTMENT – separation of post of chairman and Managing Director
- 2) BANK BOARD BUREAU – This replaced Appointment Board for appointment of whole time director as well as non executive chairman.
- 3) CAPITALIZATION – Infusing Rs. 2.11 lakh crores to enable PSBs for sustainable growth and BASEL III requirement.
- 4) DE – STRESSING PSB – relieving banks from stress of NPAs.
- 5) EMPOWERMENT –No interference from Government; banks encouraged to take their own decision.

- 6) ACCOUNTABILITY – A new framework of KPI (key performance indicator) to be measured for the performance of PSBs. Vigilance process to be streamlined for checking frauds.
- 7) GOVERNANCE REFORM – Gyan Sangam was held in which the government interacted with all major PSBs stakeholders for dealing with risk management practices. The focus is also on improving HR Management practices and removing barriers so that bank can share and work together on common resources.
- 8) Recently SBI has come out with dress code for its employees. This is to bring uniformity of relationship among the employees and also projecting good image of bank in the eyes of the customer. Focus is on formal dress code for both the men and women during the working hours. While signing MOU with government for recapitalization, the banks have vehemently agreed not to increase existing manpower in next three years.
- 9) In Axis bank, provision has been made by the HR for paid maternity leave and also for paternity leave. Also work from home concept has been implemented for needy employees of Axis Bank in order to maintain work – life balance. Paid assistance will be provided for taking care of infants.

Suggestions and Recommendations:

Job satisfaction, as per this research work, is driven by factors like stability, salary, challenges, opportunities and designation. Out of these, stability is considered as a top most priority among public sector bank employees. They are therefore deriving job satisfaction by job stability. Besides, public sector bank employees also draw good amount of job satisfaction by serving less privileged needy common man. They draw job satisfaction by serving them which is observed among the employees in their work performance & attitude towards organization. This s should become a brand proposition for public sector banks which the management of the bank should initiate.

Rural postings are mandatory in the bank job. Irrespective of this provision, due to security reason, banks are posting more men to rural areas and more women to urban centres. This may cause dissatisfaction among male employees. Hence rural posting may be made more attractive by giving monetary and promotional incentive.

Implementation of variable pay system & performance linked incentive. This HR intervention can be used effectively to motivate the employee who are above average in performance and also demotivate the employee whose performance is under rated. In absence of this measure per

employee profit and per employee business is less in public sector bank in comparison to private sector bank.

To maintain the equity on this issue, pay/ remuneration should be based on performance i.e. an element of variable pay should be introduced. Of late, the government has suggested for senior level bank employees that measure part of their salary should be linked to profitability in the medium and long turn.

Given the pyramid structure of banks with very extensive base, it is not possible to give promotion to everyone throughout the career. In such cases banks have to think of finding other ways to keep the staff motivated. Increment, incentive, additional perquisites is one way. Growth in responsibility and variation of job content is other way. If this problem is not addressed suitably it may prove counter productive.

The Human Resource policy of private sector banks indicates stringent performance norm, high challenge and opportunity to get incentive and promotion. They try to extract the maximum from their workforce. It has created a highly encouraging environment for performers as they get quick rewards in terms of performance, promotion cash incentive etc. At the same time, it develops a feeling of job insecurity and negative motivation for poor performer.

Recommendations:

PRIVATE SECTOR BANK:

It is recommended that private sector Bank should bring more transparency in recruitment, promotion, compensation and staff welfare measures. This will make the top management's action more justified resulting into less frustration and attrition among employees.

Second, on salary front the CTC at entry point level of private sector banks should be more than PSBs. This will attract talent from the market.

Third, since the employees are performing under pressure and stressful hours, they should be given flexi time approach for working days.

Conclusions:

On the basis of the data collected from the respondents of both type of banks it can be inferred that job satisfaction parameters for both the banks are different. While for Bank of India, it is the stability and designation, for private sector Bank it is compensation package paid to staffs at the entry gate. It appears that PSB employees are giving more weight age to stability and private sector to remuneration and career growth. This could mean that they are just defending their present employment.

Another very important factor to be noted is the role played by designation and status to enhance the job satisfaction of employees. Whatever the level of hierarchy employees might be placed, the hierarchy and designation aspect is very important for the employees to get motivated and work. IDBI Bank has done some work on this issue as scale 3 officer AGM, scale 4 officer as DGM and so on.

For the factors of job satisfaction the private bank employees have rated the variables differently from that of public sector banks. The reasons for the same are obvious. Private bank employees have given lots of weight age to salary and challenges and opportunities which is not in case of public sector bank employees. Recently higher numbers of employees are applying for public sector bank jobs. They opt for private sector bank in case of their inability to join public sector bank.

Another important concept is that of productivity linked incentive. A performance linked incentive operated in an organization ,is a payment given by an employer to an employee, which is directly related to performance output and which as per the human resource rules are mentioned in employment contract. It is widely prevalent in private sector banks but not in public sector banks. As a result of this private sector bank employees are compelled to perform day in day out as their salaries is directly related to performance. However, in public sector banks the employee gets the consolidated salary as per his scale and cadre. Herein both

performers and non- performers will be getting the same amount of salary. This becomes the main cause of poor staff productivity in the organization.

Recommendations:

It is recommended that private sector Bank should bring more transparency in recruitment, promotion, compensation and staff welfare measures. This will make the top management's action more justified resulting into less frustration and attrition among employees.

Second, on the salary front the CTC at entry point level should be more than PSBs. This will attract talent from the market.

Third, since the employees are performing under pressure and stressful hours, they should be given flexi time approach for working days.

The public sector banks should give more and more focus on training of employees with reference to technology, credit management, risk management, international banking and treasury management. This will enhance the performance of the employee and develop a good factor among them. For this the bank should have relevant training policy at their disposal.

To fill up the gap created due to mass retirement at senior and top level management bank has introduced fast track promotion policy where an officer is promoted to senior level management within 10 years of joining. It may be

counterproductive for the bank unless suitable and rigorous training are not imparted to such officers as they lack required work experience.

It is suggested that bank should have relevant training program to supplement working experience by institutional training and simulation exercise.

Given the pyramidal structure of banks with a very extensive base, it is not possible to give promotion to everyone throughout the career. Banks have to think of other ways to keep the staff motivated. Incentive, increments additional perquisites are on the way. Growth, responsibility and variations of job content are the way out.

Today in PSBs, service conditions are changed at industry level because of government ownership. This must change and all banks should have its own agreements depending upon its capacity to bear the cost. The old socialist mindset must change if the PSBs are to effectively meet the competition of private sector banks. The Bank of India must keep a notice of it and amend their HR policy accordingly.

Public Sector banks may introduce variable pay scheme as recommended by Khandelwal Committee report. This will demotivate and penalize the non – performers in monetary terms and compel them to perform up to the mark.

Limitations of the study:

- 1) The respondents were not very serious while giving a response in questionnaires. Most of them gave repetitive responses. This led to the problem of interpretation of their data.
- 2) In the private sector bank, people were non transparent to provide information in the questionnaire. Since many of the questions remained unanswered, it was very difficult as a researcher to bring it to condensed form. The message was not given clear cut. However filters of responses have been has been done to take care.
- 3) Most of the private sector bank had fewer branches and number of employees. So the number of responses from private sector bank could not equate that of public sector bank.
- 4) Complete HRD policy of the major private sector banks could not be procured due to confidentiality. What was available was through the interview from General Managers, Assistant General Manager, Senior Manager etc.
- 5) There were some policy changes during the study which might have influenced the responses.

APPENDICES

- a) Comparative chart of HRD Policy of the banks
- b) Questionnaire
- c) Bibliography
- d) Khandelwal Committee Report

PARAMETER	STATE BANK OF INDIA	OTHER NATIONALIZED BANKS	NEW PRIVATE SECTOR BANKS
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Recruitment and Selection	<p><u>For clerks:</u> in-house written examination based on English, reasoning and aptitude</p> <p><u>For officers:</u> Direct recruitment through central recruitment board in general cadre as Probationary Officers and specialist officers for specialized position with professional qualification</p>	<p><u>For Clerks:</u> IBPS conducts examination through English, reasoning and Q.A.</p> <p><u>For Officers:</u> Through IBPS written examination and Personal interview</p> <p>Specialist Officers; IBPS examination</p>	<p>Tie up with Institute of Banking Insurance and Finance and NIIT for hiring of executives.</p> <p>Campus recruitment in management colleges for marketing, finance and HRD professionals.</p> <p>Most of the employees in private sector banks are professionally qualified and academically having diploma and degree.</p>
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Salary	<p>As per the bipartite settlement and decision the salary per month is :</p> <p>S I- 23700 -42000, S-II- 31700 – 45900, S-III- 42000-51000,S-IV- 50000-59000, S-V- 59000-66000</p>	<p>As per the bipartite settlement and decision the salary per month is :</p> <p>S I- 23700 -42000, S-II- 31700 – 45900, S-III- 42000-51000,S-IV- 50000-59000, S-V- 59000-66000</p>	<p>Clerks: 7000-16000 pm</p> <p>S-I- 9000-46000, S-II-20000-100000, S-III- 100000-150000,S-IV- 150000-200000,S-V-200000-300000</p>
201 Page			

Compensation Structure	<p><u>Entry Level</u>- salary and D.A is equal to PSBs but perquisites are higher than other PSB.</p> <p>CTC is more than PSBs as well as NEW private sector banks.</p> <p><u>Middle Level</u>: salary component is more and perquisites are less. CTC is higher than other PSBs but less than private sector bank.</p> <p><u>Senior Level</u>: CTC is higher than PSB but less than Private sector</p>	<p><u>Entry Level</u>: salary same as SBI, perquisites less than SBI but higher than Pvt sector banks.</p> <p><u>Middle Level</u>: salary is same as SBI but perquisites are less than SBI. CTC is less than SBI and pvt. Sector banks.</p> <p><u>Senior Level</u>: Salary is same as SBI but CTC is less than SBI and much less than private sector banks</p>	<p>Entry Level: CTC is less than PSBs</p> <p>Middle Level: CTC higher than SBI and PSBs.</p> <p>Senior Level: CTC is much higher than SBI and PSBs.</p>
Promotion Policy	<p>S-I –II-III : fast track channel(merit)</p> <p>Based on 3 years of work ex. Based on written test and performance</p> <p>Seniority cum merit channel: based on seniority merit and performance</p> <p>S-IV (senior mgmt grade) only merit and performance channel</p>	<p>Same as SBI but weightage given for professional qualification.</p>	<p>Purely based on merit and performance only , highly selective and long run process involving Assessment Centers and Performance Management Methodology</p>

Leaves	CL -12 DAYS , EL – 33 DAYS , SL -15 DAYS FOR EACH COMPLETED YEARS , MATERNITY LEAVE – 6 MONTHS	Same as SBI	CL and EL as per industry norms, Maternity leave – 4 months which can be extended with privilege leave.
Performance Appraisal System	Combination of performance , merit and personal traits	Same as SBI	PERFORMANCE AND ACHIEVEMENT AND PERSONAL TRAITS IS GIVEN WEIGHTAGE
Transfer Policy	S –I-II: Same branch 3 years , same centre 5 yrs, same region 10 years Clerk: same centre till change in cadres	Same as SBI	Done as per requirement of the bank and performance of the employee.

Rewards and Recognition	<p>At junior level social recognition in terms of club membership are being provided ;</p> <p>At senior level cash incentive as well as foreign trips is being awarded.</p>	Same as SBI	Best performers are appreciated through social recognition and sometimes a jump in career is also given. At senior level , career advancement and monetary benefits
Training and Development	General as well as role based training granted with the policy that each employee must undergo training at least once in a year.	Role based training and need based training are imparted during their posting.	Only grooming of professionals are being done through mentorship programme.
Stability	Job in SBI is stable as because termination / removal can only be considered in case of gross misconduct	Same as SBI	There is hire and fire system and non performers may be removed from service on three months' notice period.
Designation	Well defined role based designation from scale I to top executive; cabins are provided to feel them exclusive.	Same as SBI	Role based designation is given but lesser concept of cabin for middle level officers, no concept of hierarchy and bureaucratic system.

Source: 1) Official Diary of SBI Officers Association and BOI officers Association, 2016.

2) www.axisbank.com, www.hdfcbank.co.in

QUESTIONNAIRE

Demographic details

- a) Name: _____
- b) Age (to the nearest year): _____
- c) Gender: Male: _____ Female: _____
- d) Marital Status: Married: _____ Unmarried: _____
- e) Number of dependents in the family: _____

II Designation:

- III Bachelor Humanities (B A) Science (B.Sc.)
- Engineering (BE) Management (BBA)
- Commerce (B.Com) Technology (B.Tech)

1) The period of your stay in current Organization is (please tick mark)

- a) Below 5 years
- b) 5– 15years
- c) 15 – 25 years
- d) 25 years and above

2) The feel good factor about your job profile is

- a) Stability, salary and increment
- b) High designation with social respect
- c) Challenge and learning opportunities
- d) Non-financial perquisites like HRA, LTC

3) The not so feel good factors of your job profile is

- a) Work pressure and deadlines
- b) Uncongenial environment and odd working hours
- c) Delayed promotion
- d) Frequent transfers and postings

6) Demotivation at the work place is likely to happen due to

- a) Organizational politics
- b) Nepotism (favoritism)

- c) Non appreciation of hard and sincere work
- d) Biased appraisal and ratings
- 7) Organizational growth according to you relates to
- a) Recruiting new employees every financial year.
- b) Huge turnover in a financial year.
- c) Expansion of customer base.
- d) High level of customer satisfaction.
- 8) Do you get a raise in proportion to the profit earned by the organization in a Financial year? (Bonus, incentives)
- a) Yes
- b) No
- 9) Rewards and recognition in bank is given through
- a) Higher designation and cabins
- b) Monetary benefit
- c) Promotion
- d) Appreciation in meetings
- 10) In Promotion weight age is given to
- a) Knowledge
- b) Performance
- c) Seniority
- d) Networking and resourcefulness
- 11) The factor which makes you uncomfortable in your job is
- a) Less opportunity for growth
- b) Deadlines and work pressure.
- c) Uncongenial working environment.

- d) Frequent management decision taken at top
- 12) Training and Development program in bank is mostly focused at
- a) Interpersonal and behavioral skills
- b) Financial, credit, Risk Management skills
- c) Technical and automation skills
- d) Presentation and communication skills
- 13) Which criteria should get maximum weight age in Promotion?
- a) Seniority
- b) Performance
- c) Domain knowledge
- d) Past track record
- 14) Rate the following statements (1- 4) as far as training and development is concerned.
- Training programs are designed on the basis of individual Need Analysis
- a) Training programs are designed on the basis of Organizational Need Analysis
- b) Training programs are designed on the basis of Job Analysis
- c) Training programs are designed on the basis of Performance Appraisal
- 15) Rate the following statements (1 – 4) as far as Working Environment in bank is concerned.
- a) Working environment in the bank is positive and promotes cohesiveness
- b) Employees stick to normal timings of incoming and outgoing in the job
- c) Senior manager work as friend , philosopher and guide for the juniors
- d) Employees feel free and open to share their work related issues with immediate boss
- 16) Rate the following statements (1 – 4) as far as Career Growth and Development is concerned.
- a) Career growth in banks is related to promotion and salary increment
- b) Career Growth in bank is related to personal skill development through knowledge acquisition.
- c) Career Growth in bank is related to job performance and its measurement
- d) Career growth in bank is related to strong linkages with top management.

Status of acceptance of the committee reports

S.No.	Recommendation(s) of the Khandelwal Committee	Decision of the Government
Manpower and Recruitment Planning		
1.	MPP exercise to be carried out by the PSBs to be a rigorous exercise and to factor all possible contingencies in HR area – both quantitative and qualitative considering the impact of technology, staff cost and expansion programmes, etc. Each bank's MPP to have both short term and long term projections.	Accepted
2.	Each PSB to carry out detailed and structured manpower planning exercise every year for a time spectrum of 5 years linking it with strategic and business plans. Banks to take steps to institutionalize manpower planning with the help of outside expert advice, if required and subject to review every year by the proposed steering Committee of the Board on HR.	Accepted
3.	Each PSB to lay a roadmap for reaching officer-clerk ratio of 1.0-0.5 for metro and urban branches and 1.0-0.75 for rural and semi-urban branches in the next 3 years.	Individual Banks to decide / consider their needs.
4.	The industry body IBA to undertake some benchmarking studies with the help of outside experts, if necessary and come out with some models for reference.	Accepted.
5.	Banks to outsource more and more non-core activities in a time bound manner and its impact to be factored in MRP.	Accepted.
6.	Banks to draw a time frame for implementing BPR and Change Management and Boards to monitor its progress every 6 months.	Accepted. (To be reviewed on quarterly basis)

7.	Clerical and sub staff to be re-designated.	Accepted.
8.	The standard of recruitment including methodology and content for testing has to be raised. For this purpose, a committee of experts including bankers can design the content for testing, methodology for conducting such test and also review the existing arrangements.	Accepted.
9.	Testing of computer skills to be mandatory for officer and clerical cadres.	Accepted.
10.	Recruitment of direct officers to be 50% of total officer vacancies,	Accepted. Clerical staff may be granted age relaxation for promotion.
11.	Minimum qualification for clerical recruitment to be graduation and for sub-staff to be X standard pass.	Accepted.
12.	Fresh recruitment of clerks to be restricted to rural and semi-urban branches. Further, rural / semi-urban service for a minimum period of 3 years should be made mandatory for the new clerks joining the PSBs.	Accepted. Banks to decide rural & semi-urban postings of 3 years should be completed within first 10 years of service.
13.	Banks to Endeavour to incentivize mobility of clerical staff to rural areas through special house rent, fast track promotion etc.	Accepted in principle.
14.	Lateral recruitment on term appointment (say 5 years) to be made largely for specialized positions.	The officers in the specialized areas identified as IT, Risk Management, HR, Treasury, Marketing and Legal at the level of AGM, DGM, GM may be taken either from other banks on deputation basis or from the open market on contract basis for a minimum period of 5 years.
Training and Skill Development of Staff		

15	Training systems of banks to focus on creation of talent pool of officers in critical areas like Treasury, Corporate Credit, International Banking, Retail Banking, Social Banking, Technology, Risk Management, Marketing, Infrastructure Financing, Financial Inclusion, etc. Internal certification of training programmes to be introduced to build talent pool	Accepted
16	Training college of individual banks to be upgraded as centers of excellence with mandate to carry out in-house research, provide learning support to the management and be responsible for continuing education efforts :	Accepted Banks are required to initiate the action for upgrading the training facilities. In case of cost consideration, wherever feasible necessary tie-up with training institute of other PSBs should be explored. IBA to devise the curriculum
17	Training strategy to focus on staff working in rural areas and women employees and priority to be accorded for regular in-house training to rural staff.	Accepted
18	E-learning and other alternate delivery channels for learning to be extensively used for training and learning	Accepted
19	Linkage between training and operations to be improved by proper training need analysis and evaluation of effectiveness of training. Focus to be to understand world class practices and changing requirements of customers	Accepted
20	Functional heads / business leaders to be accountable for training and development of cadre of officers in their area.	Accepted
21	Internal processes in training such as faculty selection process, training of faculty, introduction of core faculty in some key areas of management, top management support, etc. to be improved.	Accepted
22	Training of newly recruited officers to be strengthened and re-vitalized. Two years training to be made mandatory for these officers to provide	Accepted To be left to the Banks.

	systematic exposure to all aspects of banking. During training period, they should not be posted in regular jobs. Mentoring of newly recruited officers can be entrusted to recently retired executives say in the last 5 years.	
23	Role related training to be made compulsory for all executives in Scale IV and above. Objective is to develop leadership, decision making, risk management skills, etc. Leadership training to precede posting to senior levels, after the promotion decision is taken. This is meant for understanding the role, developing the skills and competencies required to perform the role.	Accepted
24	All banks to have Governing Board on training / Advisory Committee on training (many banks already have) and they should invariably meet once in three months to address the issues of skill building and engagement to staff.	Accepted
25	External and overseas training to e-aligned to a clearly laid down talent management strategy.	Accepted
26	Every bank to develop a training policy. Policy to include mechanisms for ensuring that training inputs are properly used.	Accepted
27	Systematic job rotation in the formative stages of an officer to be ensured for providing rounded exposure in operational areas of banking. Career plans for officers to aim at providing functional expertise in one or two areas before he enters the executive cadre.	Accepted
28	The present mandatory rural / Semi-urban service for a minimum period of three years for generalist officers to be continued.	Accepted In view of the fact that rural economy is becoming important with emphasis on financial inclusion, credit to agriculture and micro small enterprises. Implementation of this scheme will benefit the system as a whole without any discrimination. Banks are required to formulate the

		action plan.
29	PSBs to bring about rigor in promotion process in all cadres	Accepted
30	Eligibility criteria in the matter of minimum length of service in a particular Scale to be suitably reduced for fast track promotions to talented employees – as a motivational and retention tool besides for creating leadership pipeline.	Accepted Subject to Government policies / guidelines by Government in this regard.
31	Promotions in executive cadre to be preceded by thorough testing of competencies and potential measurement through Assessment Centre for holding the position to which the employee is being promoted. External experts to be associated in all promotions in executive cadre.	Accepted
32	Each PSB to come out with a HRD plan for development of women and SC / ST employees. Special HRD efforts to be put in place for developing these groups in key skills of banking.	Accepted (Persons with disabilities may also be included in this group)
Performance Management		
33	PSBs to introduce and implement PMS for promoting high performance culture	Accepted
34	All categories of Staff including workmen staff to be covered by PMS. PMS to be credible, transparent and interactive system. Online PMS to be introduced.	Accepted
35	Discipline of PMS to be enforced by the management. Appraising authorities to be accountable for proper and timely assessment.	Accepted
36	PMS to include some form of performance planning. All performance plans to include statement of key activities under each KPA / KRA and linkage to Branch / Regional / Functional / Business Unit / Organizational goals	Accepted
37	PSBs to introduce 360° feedback as a leadership	Accepted in principle

	development. Succession management and grooming tool for executives in Scale IV and above.	
Succession Planning and Leadership Development		
38	PSB to introduce system of succession planning for key critical and leadership positions. Each critical position should be backed up by three potential successors in the reserve. Review of critical positions to engage the attention of the proposed Steering Committee of the Board on HR.	Accepted Subject to Government policies / guidelines by Government in this regard.
39	The indentified potential successors should be groomed through variety of mechanisms to prepare them for the indentified positions. The proposed Steering Committee of the Board on HR to monitor this process.	Accepted Subject to Government policies / guidelines by Government in this regard.
40	A comprehensive leadership development strategy, based on leadership competency model for each role, must be developed by each bank for executives in Scale IV and above.	Accepted Subject to Government policies / guidelines by Government in this regard.
41	Leadership competency should be developed through a planned exposure to different jobs, tracking performance, training and development at different stages of career and grooming through management and leadership courses and through project work. Focus should be on developing high potential individuals.	Accepted Subject to Government policies / guidelines by Government in this regard.
42	Potential identification should be done through modern HRD tools like Assessment Centre and 360° feedback to indentify talent for various roles. Eventually this should become part of leadership development process and managed by BLDI. BLDI or any other institution which facilitates this for PSBs should also help them develop mentors to guide, coach and promote internal talent.	Accepted Subject to Government policies / guidelines by Government in this regard.
Employee Engagement and Motivation		
43	PSB to introduce online resolution of grievances.	Accepted

44	Banks to install a credible system to encourage free flow of ideas and suggestions from their staff – technology tools like intranet, interactive portals, on line quizzes, etc. to be used.	Accepted
45	Each bank to evolve employee involvement programmes covering all sections of employees.	Accepted
46	Banks to encourage learning initiatives among employees through appropriate recognition and reward schemes.	Accepted
Professionalization of HR		
47	Every CMD should take HRD on his agenda. A Steering Committee of the Board on HR to be constituted in each bank, with Government Director and two outstanding HR professionals (having knowledge of 360, Assessment and Development Centre, etc.) apart from CMD and ED, as members, to discuss critical issues in HR every quarter.	Accepted
48	Banks to recruit HR professionals at both senior and junior levels to undertake HR activities. Lateral recruitment should be encouraged for getting top talent in HR. All HRD staff should be trained before they are posted to HR roles.	Accepted Officers for HR may be taken up to Scale IV. Banks to initiate the action. For speedy redressal of Staff grievances, Cell to be created with. GM / HR and another GM.
49	All PSBs to automate HR administration through web-based system, for efficiency, cost reduction and transparency in HR management.	Accepted
50	Banks to introduce and carry out HR audit once in two years.	Accepted
Creating Risk Culture		

51	Accountability of non-performance to be dealt with through pre-mature retirement provisions. Review for reaches the age of 55. Sub-Committee of the Board to monitor such cases.	Accepted in principle.
52	All PSBs to put in place a staff accountability policy for Non-Performing Assets.	Accepted
53	PSBs to fix accountability for delays in concluding disciplinary cases	Accepted
54	PSBs to strengthen their risk management systems across the board.	Accepted
Industrial Relations		
55	PSBs to revisit and review all internal settlements that affect mobility, flexible utilization of staff, productivity, performance and customer service.	Unions to be consulted by the PSBs.
56	Bank managements to accord priority treatment to the issues of productivity and performance acceleration while dealing with IR issues	Accepted

An advisory Group has been constituted by the Government to guide each PSBs in formulating its HR plans in accordance with these guidelines and any other guideline issued by Government from time to time.

1. Literature review details for job satisfaction factors :

S NO.	PAPER DETAILS	FINDINGS
1	Khandelwal Anil, Bank of Baroda (June 2007) Moving HRD from the Periphery to the Centre for Transformation of an Indian Public Sector Bank: Keynote Address, 4 Asian Conference of the Academy of HRD. Human Resource Development International, Vol 10, No. 2, 203 – 213.	Implementing the philosophy of the management at all levels. It is through mobilizing the passion of people that leadership can transform organizations and put them on high growth trajectory
2	Kennedy, Vizila (2007). Do HRD Practices Differ Among the Categories of Indian Commercial Banks? The ICFAI Journal of Management Research, Vol 6No. 12.	Emphasis to be given to performance counseling in Indian banks. Performance counseling helps employees understand their own strengths and weaknesses. This helps to understand the emotional attributes of the employee and decide their affirmative likeness and dislikeness about the job in general.
3	Samartha Vishal (June 2010), Impact of Occupational Stress on Employee Performance in Banks – An Empirical Study, Paradigm, vol14, No. 1, 65-70	Due to changes like globalization, increased competition, downsizing, introduction of new technologies the employees in the banking sector are experiencing high level of stress due to which their performance is going down despite technological changes. The advent of technological changes has also changed the work patterns of bank employees.
4	Sharma, M. and Kaur, Gurvinder (2011). Workplace Empowerment and Organizational Effectiveness: An Empirical Investigation of Indian Banking Sector. Academy of Banking Studies Journal, Vol 10, No. 2,	The findings related to high degree of correlation between three variables of structural empowerment, psychological empowerment and organizational empowerment .Organizational effectiveness depends on level of empowerment as perceived by the employees. Antecedents and cognitions are important controllable element in the workplace.
5	Singh Shilpi (January 2013), Face Of HR Practices In Today's Scenario In Indian Banks, International Journal of Application or Innovation in Engineering and Management (ISSN 2319 – 4847) , Vol 2, Issue 1, 218-226.	There should be a balanced compromise between between organizational need and individual need. Total insensitiveness to individual preferences give rise to frustration at some point of time. While there must be rewards for performers, non – performers must be punished and penalized. Promotion must be on the basis of merit. There must be uniform, impartial and balanced “employee performance review system”

6	Kumudha, A and Abraham, Susan (2008). Organization Career Management and Its Impact on Career Satisfaction: A Study in the Banking Sector. The ICFAI University Journal of Bank Management, Vol VIII. No. 3: (no page not found)	Career Management on the part of organization is not a waste of time. It can lead to more successful career for the employees. Employees may be encouraged to identify what they want from their career in organization and decide how to realize these goals in the light of their career strength and weaknesses. Results show that HRD programs support and encourage individual employee self.
7	Shrivastava, A. and Purang, P (2011). Employee Perception of Performance Appraisals: A Comparative Study of Indian Banks: The International Journal of Human Resource Management, Vol 22, No. 3: 632-647	The study focused at the difference between public and private sector banks with respect to fairness of performance appraisal system and employee satisfaction with appraisal. Private sector bank employees perceive performance appraisal factors setting performance expectations, rater's confidence clarifying expectations, providing feedback, accuracy of rating seeking appeal and explaining rating decisions to be fairer as compared to public sector banks.
8.	Singh, Anil Kumar (April- June 2005). HRD Practices and Philosophy of Management in Indian Organizations: VIKALPA. Vol 30. No. 2	Organizations will have to design managerial philosophy which is sensitive to human existence. The managerial philosophy in the organization has an impact on future organization. HR concepts that get packaged along with modern managerial philosophy are likely to revolutionize the workplace. The bottom line is that people want to be cared for and respected.
9.	Srimannarayan M.(October 2009), Measurement of Human Resource Activities In India, The Indian Journal of Industrial relations, Vol 45, No. 2, (265 – 274)	Good HR practice produces a payoff in terms of bottom line financial performance. Compensation related activities are measured in the organization to a significant extent. Performance Appraisal is predominant tool used in performance management system.

10.	Bhatt Prachi,(April 2012), HRD in emerging economics – Research perspective in Indian Banking, The Indian Journal of Industrial Relations, Vol 47, No. 4, (665-672)	Banks in the country need a paradigm shift in their human resource practices. Challenges before Indian banks is to encourage people and help them feel being treated fairly and to unleash the power of thinking and application. .Right human resource, right HR efforts, at right time in sync with right context would help management's ability to manage the business.
11.	Rai Alok Kumar (July – December 2009), Service Quality Gap analysis in Indian Banks: An Empirical study, Paradigm, Vol 13, No. 2, (29-35)	There is a direct link between service quality and marketing performances of the bank. Thus loyal customers base can only be created through superior service. Degree of effectiveness of service quality has been said to be different in case of public and private sector banks.
12.	Jhunjhunwala Soniya (2012) Review of Indian Work Culture and Challenges faced by Indians in the Era of Globalization, Interscience Management Review (IMR), ISSN 2231-1513, Vol 2, No. 2.	There is similarity of mindset between Indian and American workforce over managerial hierarchy in the organization. Attitude towards deadlines and appointments are very important in American culture.
13.	Srivastava Sanjay (January-June 2003), Organizational Culture and Work related Values - An Ethnographic Perspective, Delhi Business Review, Vol 4, No 1.	Ethnographic perspective of the organizations like Maruti Udyog Limited relates to the work values of the organization.
12	Bajpai Naval, Srivastava Deepak, Sectorial Comparison of Factors Influencing Job Satisfaction in Indian Banks, Singapore Management Review, Vol 26, No.2	Degrees of job satisfaction of private sector banks in Chhattisgarh were found to be lower than that of public sector. Employees in private sector banks perceive their jobs to be not secure. In public sector banks, welfare policies are well defined and legally enforced. Retirement, pension, gratuity, and other related welfare policies are effectively executed.

13.	Bhatia Neeta,(August 2011), employee engagement practices and its effect on employee performance with special reference to ICICI and HDFC bank in Luck now, International journal of scientific engineering and research vol 2, issue 8.	Organizations have to give their employees the freedom to make their work exciting and an environment having an engaged work life. Organizations and employees share a symbiotic relationship where both of them are dependent on each other to satisfy their needs and goals. Employee engagement should not be one time exercise but a continuous process of learning.
14	Susan Abraham, Individual career Management and Career Satisfaction among Employees in Indian Banks, International Conference on Technology and Business Management	In Indian banking system, mentoring relationship does not exist in its primary form. But there exists good superior and subordinate relationship through informal mentoring and counseling. Support of the mentor has been suggested as providing the employee with feedback, guidance, and deep emotional support and this promotes feeling of career success.
15	Pooja Purang, (January 2006), HRD climate: A comparative analysis of public, private and multinational organizations, Indian journal of Industrial relations, volume 41, and no. 3	Employee's perceptions regarding HRD CLIMATE are better in private sector and multinational organizations in comparison to public sector organizations. Climate perception cannot be ignored by the organizations at any cost. Public sector organizations should focus on improving HRD climate in their organizations.
16	Shankar, Padma (December 2011), MANAGING TECHNOLOGICAL DYNAMICS IN INDIAN BANKING SYSTEM: Advances in Management, vol 4, (12) December (2011)	Increase use of internet banking, Automated Teller Machine (ATM) and other transactions for development of banking industry has become relevant and important. Employees in the public sector bank lack technical expertise and training awareness for the same. On the other hand private sector bank employees are also facing difficulties in interpersonal relationship among the bosses and subordinates.
17.	K V Kamath, SS Kohli, PS Shenoy, Ranjana Kumar, R M Nayak (July-September 2003). INDIAN BANKING SECTOR: CHALLENGES AND OPPORTUNITIES, Vikalpa, vol 8, no 3,	The theme included financial reforms in banking sector, new and emerging opportunities in respect of consumer and commercial banking, competitive environment and reference to player intensity and market size, profitability and growth and HR related issues.

18	Bedi, Monica; Job Satisfaction in Bank, University Press, Journal of Service Research, Volume 10, number 1(April – September 2010).	Workforce of any bank is responsible for its productivity and profitability. HRM determines not only the performance of the bank but also affects the growth and performance of entire economy.
19	Chidambaram K, Rama A (February 2006) Determinants of Job Satisfaction of Bank Employees, ICFAI University Press Journal of Bank Management, February 2006,	Relationship between job satisfaction and socio-economic background of bank employees. Identification of socio economic variables for bank employees, make suitable suggestions for improving job satisfaction.
20	Malhotra Somiya, Philips Shalika in the research paper titled “Awareness of Banking Professionals about Performance Appraisal Methods: An Empirical Study” The IUP Journal of Bank Management, Vol XII, No. 4, 2013.	It was found that people from diverse background have different ways to evaluate the performance of the people in banks. Most of the people placed at managerial scale were aware about the appraisal system and its effectiveness in terms of judgment of individual performance.
21	Gauba Ritika (July2012), The Indian Banking Industry, Evolution, transformation and road Ahead, Pacific Business Review International, volume 5, issue 1.	Indian banks have manage to grow with resilience during the post reform era. Indian banking industry faced the challenges of financial inclusion, deregulation of interest rates on saving deposit, slow industrial growth, management of asset quality and increased stress on some sectors.
22	Raj Kamal and Debashish Sengupta, 2008-2009, A Study of Job Satisfaction of Bank Officers, Prajnan, Vol. XXXVII, No. 3, NIBM, Pune	An employee’s job satisfaction is related to various or a number of variables such as age, occupational level, size of the organization, organizational climate, educational qualifications, educational and economic back ground , size of the family, gender of the employee etc. Bank officers form a delicate link between management and clerical staff. The success of the bank depends on the coordination, synchronization and cooperation of the bank officers with these two very divergent entities.

23	Sankpal Shilpa, Negi Pushpa, Vashishtha Jeetendra, Organizational Role Stress of Employees: Public vs Private Banks, The Indian Journal of Management , Volume 3, Issue 1, January- July 2010	There is significant difference between the role stress of public and private sector bank employees. It was found that private sector bank employees experienced higher organizational role stress than their public bank counterpart. It was also found that there was no difference between the public sector and private sector bank employees in certain aspects like role expectation conflict, role isolation and role ambiguity.
24	M. Sujatha, Krishnamacharyulu C.S.G. (January-March, 2008), Challenges of Human Resource Management in Public Sector Banks, JIMS, pp. 42-45	Indian public sector banks have been facing lots of challenges ever since the industry was opened up for private and international players. Social banking practices followed by public sector banks consequent to nationalization have resulted in increased non-performing assets, decreased profitability and operational efficiency. Privatization of banking sector forced public sector banks to take up serious measures for improving profitability and efficiency of operations. Human Resource Management is the area where many initiatives were implemented for streamlining banking operations
25	Jain Suman, Sharma Seema, Jian Rachna, and (February 2012) Job Satisfaction in Banking: A Study of Private and Public Sector Banks (Comparative Study), International Journal of Science and Technology, Volume 2, Issue 1, and pp. 40 -48	There is a big difference between private and public sector banks in terms of degree of job satisfaction. Degree of Job satisfaction for private sector bank employees was found to be lower than that of public sector banks. Job satisfaction was measured on the basis of five variables: pay, work conditions, relations with superiors, peers and workers and company as a whole. Low scores on service conditions were found to be responsible for overall low degree of job satisfaction in private sector banks.
26	Khosla Arunachal, A Comparative Study of Differences in Organizational Culture of Public and Private Sector Banks. The Journal of Institute of Public Enterprises, Vol36, No. 1&2.	

27.	Basu Rita, Ray Anjali (2012) Learning Organization: Scenario in Indian Banks, PRAJNAN-Journal of Social and Management Sciences, Vol. XLII No. 3.	Following dimensions of learning organization has been identified and summarized. They are organization structure, information system, human resource practices, leadership styles, organizational culture. The early reference to the concept of LO were mainly of the individual learning developed by David Kolb where he described how individual learning behavior can be adopted for understanding organizational learning.
28	Lakkoju Srinivasan (2014), An Empirical Analysis of Managerial and Non Managerial HRD Climate perceptions in SBI and KVB through internal and external comparison: A CASE Study conducted in Andhra Pradesh, Decision, March 2014, 41(I),pp 51-72.	The banks are advised to carry the HRD CLIMATE survey; It should look into the factors like employee's exit, job satisfaction, organizational climate change, change readiness, employee benefits, employee engagement, and professional development.
29	Singh Raj winder (2013), Human Resource Management in Indian Banking Sector, Journal of Human Resource and Sustainability Studies, 2013, Vol I , pp21-28	HRD refers to empowering people and enabling them to use their power for development of the organization to which they belong and society at large. It refers to developing proactively the capacity to embrace larger issues.
30	Singh Karan (2013), Study of Human Resource Management Practices with reference to strategic practices in Allahabad Bank, Dehradun, International Journal of Management, IT, and Engineering, volume iii, issue viii, ISSN 2249-0558.	Human Resource Management is important for the day to day functioning of the bank in all terms.
30	Singh Karan (2013), Study of Human Resource Management Practices with reference to strategic practices in Allahabad Bank, Dehradun, International Journal of Management, IT, and Engineering, volume iii, issue viii, ISSN 2249-0558.	Human Resource Management is important for the day to day functioning of the bank in all terms.

Factors/ variables for job satisfaction and corresponding questions in the questionnaire:

S No.	Job Satisfaction Factors	RELATED QUESTIONS
1	Stability	Q No. 2
2	designation	Q No. 2
3	Challenges and opportunities	Q No. 2
4	Salary and other perquisites	Q No. 2
5	Compensation structure	Q No. 8
6	Promotion policy	Q No. 13, 14
7	Career Growth and enhancement	Q No. 4
8	Organizational growth	Q No. 6
9	Rewards and Recognition	Q No. 9
10	Training and Development	Q No. 12

Research Flow:

PROBLEM	OBJECTIVE	HYPOTHESIS
There is a gap between job satisfaction of public and private sector bank employees	To identify the factors/ variables that causes difference in Job satisfaction between employees of public and private sector banks.	H0: There is no relation between stability , designation, compensation , challenges and opportunities and job satisfaction of employees in public and private sector bank
There is an exodus of senior level employees of public and private sector banks	To investigate the motivating factors which promote the shift of senior level employees from public sector bank to private sector bank	H0: The compensation structure of private sector banks are better than compensation structure of public sector banks
There is difference of job satisfaction among different genders of public sector and private sector bank employees	To investigate the job satisfaction level of genders of public sector and private sector bank employees	H0: There is a difference between job satisfaction of men / women employees in public sector in comparison to private sector
There is difference in career progression of employees in	To investigate the methods of employees promotion in public	H0: Promotion policy of privates sector banks are better than that of

public sector banks and private sector banks	and private sector banks and their impact on employees of job satisfaction	public sector banks
Dissatisfaction of employees of public sector banks leads to poor dealings with customers at workplace	To investigate the reasons for poor customer dealings in public sector banks	H0: Employees of private sector banks have better customer relationship in comparison to public sector banks

BREAK UP OF NUMBER OF EMPLOYEES IN EACH BANK FROM RANCHI ZONE, JHARKHAND. *(Collected from the zonal offices of each bank in Ranchi and other major cities through interview)*

NAME OF THE BANK	TOTAL BRANCHES IN RANCHI DISTRICT	TOTAL NUMBER OF EMPLOYEES IN RANCHI	TOTAL MEN EMPLOYEES	TOTAL WOMEN EMPLOYEES
STATE BANK OF INDIA	56	5000		
BANK OF INDIA	58	950	600	350
BANK OF BARODA	13	330	210	120
AXIS BANK	08	88	58	30
HDFC BANK	10	120	72	48
KMB	04	36	18	18

Sample size determination

Area	Population (N)	Sample size (n)	Sample size rounded off
Ranchi Municipal corp.	250000 - 300000	300	300

Total number of respondents from public and private sector banks in Ranchi

STATE BANK OF INDIA	150	HDFC BANK	50
BANK OF INDIA	20	AXIS BANK	50
BANK OF BARODA	20	KOTAK MAHINDRA BANK	10
TOTAL (PSBs)	190	TOTAL PRIVATE SECTOR	110
GRAND TOTAL	190+110 = 300		

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