

# Employee Job Satisfaction in ICICI Bank at Itanagar

\* M.Suresh, Ph.D Research Scholar in Management, Himalayan University, Itanagar - 791110.

\*\* Dr.G.Alex Rajesh, Professor in MBA, Nehru College of Management, Coimbatore – 641105.

## ABSTRACT

Job satisfaction focuses on all the feelings that an individual has about his / her job. It has been assumed by organizational behavior research that individuals who express high satisfaction in their jobs are likely to be more productive, have higher involvement and are less likely to resign than employees with less satisfaction. Banks are the backbone of our country and therefore their contribution to the nation should be to the fullest. The main focus of this study was to examine the level of job satisfaction of employees. This study identifies the employees' job satisfaction level on salary, fringe benefits and job security, training and development of employees in ICICI bank in Itanagar.

Key Words: Job Satisfaction, Bank Employees, higher involvement

## INTRODUCTION

The success or failure of the organization largely depends on their satisfaction and dissatisfaction. One of the reasons for deteriorating conditions in an organization is low job satisfaction. Due to which, work slows down, employees remain absent and sometimes employees may leave the organization also. High job satisfaction on the other hand, is desired by the management because it tends to be connected with the positive outcomes that managers want. High job satisfaction is the hallmark of well managed organization and is fundamentally the result of effective behavioral management. It is measure of the counting process of building a supportive human climate in an organization.

## SCOPE OF THE STUDY

The success of an organization depends not merely on its technical efficiency, updated machinery, good plant layout and dynamic organization etc; but also depends upon its human recourses. A satisfied, happy and hardworking employee is the biggest asset of any organization,

including banks. Workforce of any bank is responsible to a large extent for its productivity and profitability. So, for the success of banking, it is very important to manage human resource effectively and to find whether its employees are satisfied or not. One of the key factors of any organization is its employees.

## **STATEMENT OF THE PROBLEM**

Job satisfaction is very important for all employees of organization, association, institutions and business. This study aspires to discover the ICICI employees' job satisfaction on working condition, performance appraisal, work relationship with management and co-workers, training and development and also overall job satisfaction. As it is the largest public sector bank in India, by knowing the level of job satisfaction of employees one can gauge the general trend in the level of job satisfaction in the public sector banks in India and also able to relate the overall state of employees in the banking industry in India. Hence, there is a need to study the job satisfaction of ICICI employees.

## **OBJECTIVES OF THE STUDY**

1. To assess the extent of job satisfaction of employees in ICICI Bank.
2. To suggest strategies for better job satisfaction of bank employees on the basis of research findings.

## **LITERATURE**

Job satisfaction is just one among many important attitudes that influence human behavior in the workplace. It is closely related, for example, to organizational commitment – the degree to which a person strongly identifies with and feels a part of the organization and job involvement, the willingness of a person to work, and apply efforts beyond normal job expectations. An individual who is highly involved in a job is considered very dedicated to it, according to Schermerhorn, Hund and Osborn (1998).

Soumendu Biswas (2011) reported that psychological climate proved to be a significant positive predictor of job satisfaction. It further underscores that support and sincerity in

supervisor-subordinate and peer-related relationships enhance an individual's level of job satisfaction. Wadhwa et al. (2011) reported that factors of working conditions, fair rewarding, promotion opportunities, salary, adequate authority, supervisors influence the job satisfaction of employee.

Various studies discussed shows that job satisfaction has been studied with relevance to co-worker behavior supervisor behavior, pay and promotion, organizational factors and other work related factors. In some studies the employees were highly satisfied or otherwise. Banking sector is a prime sector in the national scenario and mainly it has survived unaffected in spite of the recession.

## DISCUSSIONS

The statistical data in terms of gender, education, marital status, work experience and respondents' designation, monthly income of eighty employees of the ICICI banks in three districts of Himachal Pradesh are presented in Table No. 1. From the table, it can be pointed out that there was preponderance of males with significantly more than half of the respondents i.e. 66.25 per cent. A little more than half (53.75%) of them were graduates. A little more than half (56.25%) were married. The proportion of respondents with income between Rs. 2500 to 35000/- was highest (33.75%). Those with work experience 21 years and above were represented highest (37.50%) and those with less than 10 years of experience also had the same proportion (37.50%). Half of the respondents were from office cadre staff.

<b>Parameter</b>	<b>Job Satisfaction</b>
Salary	42.00
Training & Development	31.50
Job security	12.50
Work life balance	38.25
Autonomy	16.23
Attitude of superiors	24.21
Nature of Job	19.35
Records & Recognition	42.25

Working condition	28.50
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• Half of the respondents (50%) were satisfied with their salary package which they are paid for their job. Salary happens to be a satisfier for them. • Interestingly, in case of training and development programme almost equal response (a little over 40%) was found regarding employees' satisfaction and dissatisfaction. • It appears that a little over 30 percent of respondents were contented with the nature of job which includes flexibility, workload on the employees, working hours etc. Those who were not contented often felt overloaded with work of different kinds in addition to their own work. • In striking balance between responsibilities at work place and family, that is, work-life balance, a little less than half (48.75%) of the respondents were satisfied. They could realize it along with their involvement in different tasks in the bank. Those who found it difficult and felt unhappy were also in good number (36.25%). • Majority (70.00%) of the respondent employees were happy and satisfied with relationship with their colleagues at their work place. This they felt is a healthy sign of development of an organization. This they viewed leads to discharge their responsibilities better and in this task they get cooperation and guidance of other colleagues About one-third of the respondents (33%) were happy with the provisions of job security in ICICI bank. But those who were not satisfied with this were in higher proportion (41.25%). This reflects that job security in ICICI bank is not up to expectations of employees at large. Jagannathan and Sunder (2011) in their study in Tamil Nadu opined that job security has significant impact on job satisfaction of employees. • Sizeable proportion of respondents i.e. more than half (62.00%) were satisfied with the communication in the ICICI bank. In other words, most of the employees were happy and satisfied by the communication channels at all levels within organization. • About one-third of the respondents (33%) were happy with the provisions of job security in ICICI bank. But those who were not satisfied with this were in higher proportion (41.25%). This reflects that job security in ICICI bank is not up to expectations of employees at large. Jagannathan and Sunder (2011) in their study in Tamil Nadu opined that job security has significant impact on job satisfaction of employees. • More than half (62.00%) of the respondents were satisfied with the communication in the ICICI bank. In other words, most of the employees were happy and satisfied by the communication channels at all levels within organization.

## SUGGESTIONS

Training and development programmes must be provided to the employees at regular intervals to update their knowledge and skills. Salaries to the employees must be given in accordance to their experience in the job. The kind of work given to an employees should be according to his/her abilities and knowledge and their efforts for doing a particular task must be valued by giving appreciations and rewards to the employees for their hard work so that their level of motivation increases. Along with healthy environment, healthy relationship should also be maintained in an organization. The bank should provide certain benefits to their employees, so that they can perform well to achieve organizational goals. The job should be interesting enough, so that it must create enthusiasm among the employees. The ICICI bank should suitably reward initiatives and contributions of employees. They must be recognized given adequate incentives to outstanding employees. Promotion involves higher responsibilities and therefore promotion policies should be effectively implemented as this forms an effective reward for commitment, loyalty and long service.

## CONCLUSION

After the analysis of statistical data and findings arrived, it can be concluded that employees in the ICICI bank in Itanagar nurture differential level of satisfaction across organizational variables, such as, salary, compensation, training and development, the nature of job, work life balance, colleagues relationship, job security, chain of communication or relationships, decision-making, welfare measures, rewards and recognition, attitude of superiors, roles of the employees, working conditions, team work promotion policies etc.

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