



## INTRINSIC JOB SATISFACTION AMONG NEW GENERATION BANK EMPLOYEES IN CUDDALORE DISTRICT

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### ABSTRACT

This study deals with intrinsic job satisfaction factors among the new generation bank employees working in Cuddalore District Tamil Nadu. Descriptive research type is applied. Through questionnaire, the primary data were collected. The collected data analyzed with appropriate statistical tools. It is found that the intrinsic job satisfaction factors are highly influenced the bank employees satisfaction. It is found that the intrinsic satisfaction factors are influencing the employee satisfaction. Here, the co-worker support, independence, social status and achievement are positively influencing the employee satisfaction.

**KEYWORDS** : Intrinsic, Job Satisfaction, New Generation Bank, Cuddalore.

### INTRODUCTION

Job satisfaction is a very important attitude, which is frequently measure by organizations. The most common way of measurement is the use of rating scales where employees report their reactions to their jobs. India economy has it many changes has been observed both in manufacturing and service concerns. Due to this changes employment and income level increases, consumption pattern changes and most important is that competitive environment increases and competition arises between public and private sector (Sokoya, 2000). It is important to note that satisfaction level is very important for the future of any organization or business. If satisfaction level is high the organization will made progress in future but dissatisfaction creates many problems in the progress of any business or organization (Khalid, 2010). The concept of job satisfaction has emerged and different factors contributing to it like monetary and nonmonetary.

Today's work environment is undergoing a major shift. The success of any organisation relies on its workforce. Satisfied and committed employees are the most significant assets of organization, including banks. As banking institutions are the backbone of a nation's economy, the efficient management of human resources and the maintenance of higher job satisfaction levels affect the growth and performance of an entire economy. The Indian banking sector is a fast-growing financial service sector that has seen tremendous progress following liberalisation.

### Research problem

To face the challenging competition banks computerised their functioning whereby reduced the labour force. Further the banks activated their workforce to work for more time without extra cost such as salary or bonus. All these efforts were made to bring down the overhead cost to economic its operations. The regular banking hours were extended up to 4 p.m (earlier it was 10–2.00 p.m). Every staff working in the bank is supposed to complete the entire work of the day including the back office work like the regular business hours. By and large the concept of nonbanking hours (2 to 4 p.m) and non banking day (usually on a day in a week without regular banking business the pending and finishing work are completed) have gone out. Now, because of such a work pressure every worker is under strain to work from 10 a.m to 5.45 p.m with half an hour lunch break. Similarly no extra remuneration in the name of overtime salary or bonus is allowed. This has reduced the emoluments of the employees working in banks.

Continuous work pressure makes such employee fail in their duties. Such employees either make mistakes in their job or do not serve better to their customers resulting in deficiency in banking service to customers. Further the employees with work pressure disturb their job.

The job dissatisfaction of the employees seriously affect the customers who are getting banking services from such employees. Therefore in recent times in many banks customer attrition could be noticed at a higher rate. But customer attrition is not so high in new private sector banks. Because the employees in private sector banks have joined in the job only after knowing the details of work pressure. They do not much worry about their work pressure. Hence they work well and get satisfied.

### Scope of the Study

This study aims to measure the level of job satisfaction of the employees of the new generation bank in Cuddalore District. It covers different cadres of employees working in the new generation banks such as senior, middle and level of officers. Further the study measures the level of job satisfaction among different cadres of employees working in the new generation bank and locates the factors which cause job satisfaction among them. Job satisfaction is a concept measuring psychological satisfaction of the employees. The concept could be viewed either from the point of view of employers, that is, the management of the bank or from the point of view of employees who are working there.

The study is intended to tap the spontaneous opinion on the ranking of some predominant factors of job satisfaction as suggested by the employees in banking sector.

### Objective of the study

This study aimed to analyze the intrinsic job satisfaction of new generation bank employees in Cuddalore District, Tamil Nadu

### Hypothesis of the Study

Intrinsic factors are not influencing the job satisfaction among new generation bank employees.

### Research Methodology

In order to answer the research objectives, descriptive research is employed. Survey data were collected by using questionnaire method. Intrinsic factors are taken as the independent variables and job satisfaction is considered as dependent variable. The collected data were entered into SPSS version. Further, mean standard deviation, correlation and regression statistical tools were applied.

### Result and Discussion

**Table 1 Intrinsic job satisfaction**

Intrinsic satisfaction	Mean	Std. Deviation
Ability utilization	3.62	0.84
Achievement	3.50	0.99
Work activity	3.51	0.93
Advancement	3.51	0.85
Compensation	3.58	0.85

Co-worker support	3.55	0.80
Creativity	3.64	0.85
Independence	3.64	0.87
Moral support	3.61	0.87
Social service	3.67	0.87
Social status	3.67	0.91
Working environment	3.68	0.78

Source: Primary data computed

Employee are asked to rate their satisfaction level about the intrinsic factors. Here, intrinsic factors such as, ability utilization, achievement, work activity, advancement, compensation, Co-worker support, creativity, independence, moral support, social service, social status and working environment are considered for this study. Further, mean and standard deviation values are calculated. The result is displayed in the table 1. The mean values are ranged from 3.51 to 3.68 the standard deviation values are ranged from 0.80 to 0.99. From the mean values, it is inferred that the new generation bank employees are having moderate level satisfaction with working environment, ability utilization, work independence, creativity, moral support, social status and social services. But they are dissatisfaction with work activity and advancement.

**Table 2 Relationship between intrinsic factors and satisfaction**

Intrinsic satisfaction	Intrinsic satisfaction	
	r- value	P-value
Ability utilization	0.853	0.001*
Achievement	0.846	0.001*
Work activity	0.879	0.001*
Advancement	0.932	0.001*
Compensation	0.926	0.001*
Co-worker support	0.939	0.001*
Creativity	0.932	0.001*
Independence	0.967	0.001*
Moral support	0.935	0.001*
Social service	0.931	0.001*
Social status	0.937	0.001*
Working environment	0.928	0.001*

Source: Primary data computed

**Ho:** Intrinsic factors are not having relationship with job satisfaction. In order to verify the above stated hypothesis, Persons correlations test is executed. The test result is displayed in the table 2. The calculated r-values are ranged from 0.967 to 0.846. The corresponding P-values are significant at one percent level. It shows that the stated hypothesis is rejected. It is inferred that intrinsic factors are having relationship with job satisfaction.

From the r-values, it is observed that the independence is having strong relationship with job satisfaction (0.967) followed by co-worker support (0.939), social status (0.937), moral support (0.935), creativity and advancement (0.932), social service (0.931), work environment (0.928), compensation (0.926), work activity (0.879), ability utilization (0.853) and achievement (0.846).

It is found that intrinsic factor is having positive relationship with job satisfaction. The independence factor is having strong relationship with job satisfaction.

**Table 3 Effect if Intrinsic Factors on job satisfaction**

R	R Square	Adjusted R Square	F-Value	P-value
0.953	0.909	0.905	264.017	0.001*

Intrinsic satisfaction	Unstandardized Coefficients		Standardized Coefficients	t-value	P-value
	B	Std. Error	Beta		
(Constant)	4.653	0.211	-	22.022	0.001*
Ability utilisation	-0.821	0.082	-0.604	-9.958	0.001*

Achievement	2.851	0.386	2.478	7.378	0.001*
Activity	-5.210	0.308	-4.227	-16.906	0.001*
Advancement	-5.325	0.411	-3.951	-12.952	0.001*
Compensation	-8.997	0.418	-6.682	-21.538	0.001*
Co-worker support	17.753	0.618	12.495	28.725	0.001*
Creativity	-1.329	0.246	-0.987	-5.392	0.001*
Independence	13.798	0.861	10.465	16.027	0.001*
Moral support	-2.508	0.390	-1.915	-6.439	0.001*
Social service	-4.106	0.393	-3.129	-10.449	0.001*
Social status	4.173	0.598	3.338	6.979	0.001*
Working environment	-10.438	0.514	-7.112	-20.309	0.001*

Source: Primary data computed NS-Not Significant (\*Significant at One percent level)

**Ho:** Intrinsic factors are not influencing the employee job satisfaction.

Table 3 explains the influencing intrinsic factors on the employee satisfaction. Here, ability utilisation, achievement, activity, advancement, compensation, co-worker support, creativity, independence, moral support, social service, social status and working environment are the intrinsic satisfaction factors considered as independent variables. The total score of the employee satisfaction is treated as dependent variable. Further, multiple linear regressions is applied to verify the above stated hypothesis. In the regression model summary, the calculated P-value is found to be significant (P=0.001) at one percent level. Hence, the stated hypothesis is rejected.

It is inferred that the intrinsic satisfaction factors are significantly influencing employees satisfaction. Further, the adjusted R square value is found to be 0.909. It is inferred that the independent variables such as ability utilization, achievement, activity, advancement, compensation, co-worker support, creativity, independence, moral support, social service, social status and working environment are influencing the employee satisfaction at 90.9 percent level. Further, the unstandardized beta coefficient explains the strength of independent variables on the dependent variable (employee job satisfaction). It is expressed by the following equation:

Employee job satisfaction = 4.65 + 17.75(Co-worker support) + 13.79 (Independence) + 4.17(Social status) + 2.85(Achievement) - 0.821(Ability utilization) - 1.32 (Creativity) - 2.50(Moral support) - 4.10(Social service) - 5.21 (Activity) - 5.32 (Advancement) - 8.997 (Compensation) - 10.43 (Work environment).

From the regression equation, it is inferred that co-worker support, independence, social status, achievement, ability utilization, creativity, moral support, social service, activity, advancement, compensation and work environment are the factors influencing the intrinsic employee satisfaction in the new generation banking industry.

Based on the unstandardized beta coefficient and it is correspondents significant P values, it is inferred that co-worker support, independence, social status and achievement are the factors positively influencing the employee job satisfaction. However, ability utilization, creativity, moral support, social service, activity, advancement, compensation and work environment are the factors negatively influencing the employee job satisfaction.

From the regression equation, it is observed that, to have one unit increase of intrinsic employee job satisfaction, co-worker support is influenced at 17.75 level, remain other factors are constant. Similarly, to have one unit increase of employee job satisfaction, independence is influenced at 13.79 level remain other factors are constant like social status is influenced at 4.17 level remain other factors are constant. To have one unit increase of employee satisfaction, achievement is influenced at 2.85 level remain other

factors are constant. To have one unit increase of employee satisfaction.

To have one unit decrease of employee satisfaction, because of ability utilization at -0.821 level, similarly, creativity at -1.32 level, moral support at -2.50 level, social service at -4.10 level, work activity at -5.21 level, advancement at -5.32 level, compensation at -8.997 level and work environment at -10.43 level.

It is found that the intrinsic satisfaction factors are influencing the employee satisfaction. Here, the co-worker support, independence, social status and achievement are positively influencing the employee satisfaction. But, the ability utilization, creativity, moral support, social service, activity, advancement, compensation and work environment are negatively influencing the employee satisfaction in the new generation banking industry. Saravankumar and Jothi Jayakrishnan (2014) stated that service quality practices and motivational factors are also determined the employees satisfaction as well as customer satisfaction. Victor, et.al (2014) pointed out managerial effectiveness and employee wellbeing are also very important for the survival and growth of the bank. Ranjani and Jothi Jayakrishnan (2017) found that quality management, quality culture, bench marketing, customer focus, employee welfare, job security and sharing knowledge were influenced the employees job satisfaction in banking sector.

### Conclusion

Intrinsic job satisfaction factors are analyzed among the new generation bank employees. It is found that intrinsic job satisfaction factors are contributing towards the bank employees satisfaction. Here, the co-worker support, independence, social status and achievement are positively influencing the employee satisfaction. Hence, it is recommended that the new generation bank should create the supportive work environment, independents work and improve the social status of the employees.

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