



DETERMINANTS OF BANK EMPLOYEES TO PREFER THEIR JOB - A STUDY IN ERODE DISTRICT OF TAMIL NADU

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ABSTRACT

In the service sectors, bank is one of the most important sectors which has been growing relatively fast in India. The role of banks is essential to have a well trained and motivated staff to manage the banking operations. So, the bank should provide various amenities to retain the employees. The investment on human resource development can have enormous benefits to the society in terms of economic, social and political stability. In the light of above, the present study deals with the various factors influenced by the bank employees in Erode District of Tamil Nadu. The findings also indicate that the most important factors influenced the bank employees are Pay and Allowances.

KEYWORDS : Factors- bank employees-public sector banks

INTRODUCTION

The Present day economy is very much dependent upon the various functions of banking practices, it is undeniable for the country's economy for its growth and development without the role of banks. Now-a-days, educated youth are suffering various problems in job markets. Getting job by an educated youth is really a challenging task. Particularly, to get the job in banking sector is a difficult one due to various factors like entry of engineering graduates, advancement of technology, globalization etc. Obviously, bank jobs are very lucrative. By keeping all in mind, an attempt has been made to identify the determinants of bank jobs. To achieve this require primary data have been collected from the selected sample bank employees.

Review of the Study

Sowmya and Panchanatham (2011) identified that the factors influencing the bank employees to prefer their job. A Multi-Stage Random Sampling Technique was used to collect the data from 300 employees through a well structured questionnaire. The collected data were analysed with the help of Factors Analysis. They found that pay and promotion are the deciding factors of the employees in banking sector.

Abid Hussain et.al. (2012) conducted a study with primary data. The collected data was analysed with Correlation & Cronbach's Alpha test. They found that a significant positive correlation between the job performance and job involvement. They concluded that there is no significant difference between males and females on the basis of job performance. Manisha and Reena Kumari singh (2016) made a study to examine the problems faced by working women in banking sector. The data have been collected from 200 sample respondents through a well structure questionnaire. Collected data have been analyzed with Chi-square test. It is found that majority of the married female women faced more problems than unmarried like management, work overload, work schedule control, work hours etc. On the basis of this finding, it is suggested that government should encourage the women by giving them more opportunity to work in government banks.

Objectives of the study

To identify the determinants of the bank employees to prefer their job.

RESEARCH METHODOLOGY

The present study has been conducted in Erode district of Tamil Nadu. In Erode district, it is found that 27 public sector banks are functioning. For the present study, required primary data have been collected from the sample bank employees by using Convenient Sampling Technique 500 bank employees have been selected from the Erode (250) and Gobichetti palayam (250) towns.

To identify the factors influencing the sample bank employees in banking sector, fifteen factors have been used in the pilot study. On the basis of outcome of the pilot study and by using Item Analysis Technique, only twelve factors have been identified as relevant to the study and same have been used in the study for data collection.

In the questionnaire, the sample bank employees have been asked to rank each factor on the basis of their opinion. Each sample bank employee has been instructed to indicate their opinion of the factors by giving rank one to the most significant factor influenced them, rank two to the second important problem and so on. It is analysed with the help of Garrett's Ranking Technique and Kendall' Co-efficient of Concordance test ('W').

Ranking Analysis: Garrett's Ranking Technique

Garrett's Ranking Technique is used to find out the most important factor influencing the sample bank employees. To find out the most significant factor influencing the sample bank employees to prefer their job, Garrett's Ranking Technique is employed. Rank assigned by the sample bank employees in questionnaire have been converted into score by applying the following formula.

$$\text{Percent Position} = \frac{100(R_{ij}-0.5)}{N_j}$$

Where, R_{ij} = Rank given for the i th factor by the j th respondents
 N_j = Number of factors ranked by j th respondents

The percentage score thus obtained for all the twelve ranks are converted into scale value by using scale conversion Table given by Henry Garrett's. The scale value for first rank to twelfth rank is 83, 72, 66, 60, 56, 52, 47, 43, 39, 34, 27 and 16. The score value (fx) is calculated for each factor by multiplying the number of sample bank employees (f) with respective scale values (x). The total scores are found by adding the score values (fx) of each rank for every factor. The mean score is then calculated to know the order of preference given by the sample bank employees for the factors influencing them to prefer their job. Based on the mean score, the overall ranks are assigned for each factor. The ranking analysis of the factors influencing the sample bank employees to prefer their job through Garrett's Ranking Technique is presented in Table 3.1.

It is clear from the Table 3.1 that the most influenced factors of the sample bank employees are Pay and Allowance, Social status, Promotion followed by Working environment, Awards, Nature of work, Parent's wish, Job security, Compensation, Modernization, Retirement benefits and the least importance is given to Adequate freedom.

Factors	Rank	i	ii	iii	iv	v	vi	vii	viii	ix	x	xi	xii	TS	MS
	Scores (x)	83	72	66	60	56	52	47	43	39	34	27	16		
Promotion	f	64	187	187	70	34	44	46	51	145	24	77	31	52911	55.12 (3)
	fx	5312	13464	12342	4200	1904	2288	2162	2193	5655	816	2079	496		
Nature of work	f	35	17	68	246	59	130	113	140	119	13	15	5	50340	52.44 (6)
	fx	2905	1224	4488	14760	3304	6760	5311	6020	4641	442	405	80		
Pay & Allowances	f	212	166	19	64	122	73	177	12	8	12	16	79	56521	58.88 (1)
	fx	17596	11952	1254	3840	6832	3796	8319	516	312	408	432	1264		
Working environment	f	103	62	80	162	17	82	238	9	59	102	34	12	51681	53.83 (4)
	fx	8549	4464	5280	9720	952	4264	11186	387	2301	3468	918	192		
Parent's wish	f	110	36	127	4	130	40	24	72	45	241	74	57	46787	48.74 (7)
	fx	9130	2592	8382	240	7280	2080	1128	3096	1755	8194	1998	912		
Job security	f	89	31	5	79	43	193	41	83	144	102	51	99	44674	46.54 (8)
	fx	7387	2232	330	4740	2408	10036	1927	3569	5616	3468	1377	1584		
Modernization	f	28	12	106	58	46	168	41	34	16	227	132	92	41743	43.48(10)
	fx	2324	864	6996	3480	2576	8736	1927	1462	624	7718	3564	1472		
Compensation	f	71	8	36	96	176	33	4	113	71	69	141	142	42418	44.19 (9)
	fx	5893	576	2376	5760	9856	1716	188	4859	2769	2346	3807	2272		
Adequate freedom	f	8	28	14	10	95	4	146	30	206	85	129	205	35571	37.05(12)
	fx	664	2016	924	600	5320	208	6862	1290	8034	2890	3483	3280		
Social status	f	109	232	49	64	144	35	51	194	34	17	19	12	56057	58.39 (2)
	fx	9047	16704	3234	3840	8064	1820	2397	8342	1326	578	513	192		
Awards	f	112	165	139	79	28	80	25	41	12	26	178	75	51114	53.24 (5)
	fx	9296	11880	9174	4740	1568	4160	1175	1763	468	884	4806	1200		
Retirement benefits	f	19	16	130	28	66	78	54	181	101	42	94	151	41383	43.11(11)
	fx	1577	1152	8580	1680	3696	4056	2538	7783	3939	1428	2538	2416		

Source: Primary Data. Note: x = Scale value, f = No. of sample bank employees, fx = Score value, TS= Total score and MS= Mean score Figures in Parentheses are Rank

RANKING ANALYSIS: KENDALL'S CO-EFFICIENT OF CONCORDANCE TEST ('W')

To measure the factors influencing the sample bank employees, it is decided to use Kendall's Co-efficient of Concordance test ('W'). Mean ranks have been calculated for the factors influencing the sample bank employees to prefer their job. Lower mean score shows higher performance of the respective factor.

The factors influencing the sample bank employees to prefer their job are ranked with the mean rank scores and are disclosed in Table 3.2.

Table 3.2 Kendall's Co-efficient Of Concordance Test ('w')

Factors	TS	MS	Rank	Kendals's ('W')
Promotion	5207	5.42	III	0.128
Nature of work	5669	5.91	VI	
Pay & Allowance	4556	4.75	I	
Working environment	5499	5.73	IV	
Parent's wish	6526	6.80	VII	
Job security	6871	7.16	VIII	
Modernization	7369	7.68	X	
Compensation	7173	7.47	IX	
Adequate freedom	8490	8.84	XII	
Social status	4644	4.84	II	
Awards	5524	5.75	V	
Retirement benefits	7384	7.69	XI	

It is clear from the Table 3.2 that the mean score for the factors influencing the sample bank employees to prefer their job varies between the score of 4.75 and 8.84. It is found that the

most significant factor influencing the sample bank employees to prefer their job is Pay & Allowances (4.75), Social status (4.84), Promotion (5.42), followed by Working environment (5.73), Awards (5.75), Nature of work (5.91), Parent's wish (6.80), Job security (7.16), Compensation (7.47), Modernization (7.68), Retirement benefits (7.69) and the least importance is given to Adequate freedom (8.84).

It is identified that the calculated value of 'W' is 0.128. It is closer to 0. Thus, it can be concluded that there is a low similarity among the sample bank employees in assigning the ranks to the various factors influencing the sample bank employees to prefer their job.

In this chapter, the factors influencing the sample bank employees to prefer their job have been analyzed. For which, required primary data have been collected by using Questionnaire. Collected data have been analysed with the help of tools like Garrett's Ranking Technique and Kendall's Co-efficient of Concordance test ('W').

In Garrett's Ranking Technique analysis, it is found that the most influenced factors of the sample bank employees are Pay and Allowance, Social status, Promotion followed by Working environment, Awards, Nature of work, Parent's wish, Job security, Compensation, Modernization, Retirement benefits and the least importance is given to Adequate freedom.

As per Kendall's Co-efficient of Concordance test ('W'), indicates that the mean score for the factors influencing the sample bank employees to prefer their job varies between the score of 4.75 and 8.84. It is found that the most significant factor influencing the sample bank employees to prefer their job are Pay & Allowances (4.75), Social status (4.84), Promotion (5.42) followed by Working environment (5.73),

Awards (5.75), Nature of work (5.91), Parent's wish (6.80), Job security (7.16), Compensation (7.47), Modernization (7.68), Retirement benefits (7.69) and the least importance is given to Adequate freedom (8.84).

It is identified that the calculated value of 'W' is 0.128. It is closer to 0. Thus, it can be concluded that there is a low similarity among the sample bank employees in assigning the ranks to the various factors influencing the sample bank employees to prefer their job.

Suggestion:

In the present study, an attempt has been made to identify the determinants of the bank employees to prefer their job. To identify this, ranking technique has been used and it is found that most influenced factor of the bank employee is pay and allowance. Hence, it is suggested that there must be necessary to take all possible steps to increase the bank employees' pay and allowances on the basis of the qualification and cost of living index.

CONCLUSION:

On the basis of the findings of the present study, viable suggestions have been offered. If all the suggestive measurements have been seriously considered by the Authorities concerned, it is hope that the bank employees' attitude towards their job will become positive and it is possible to achieve the desired goals.

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