



A Study on Engagement and Involvement of Employees in Private Sectors Banks in Chennai – With Special Reference to ICICI Bank

KEYWORDS

Engagement, Relationship, Workforce, Employee.

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ABSTRACT *Employee first, customers second is the new dimension which strengthens the concept of employee engagement. Business leaders are not simply saying that “our people are our most important asset”, they are actually beginning to mean it too. Employee engagement is about building a truly great relationship with the workforce. People are the most important and valuable asset of every organization. Organization should prefer to maximize wealth through maximizing their human capital. It is a paradox that the valuable human resources are given less importance and attention during the wealth maximization process. A nation with abundance physical resources will not be benefited unless the human resources are effectively deployed. Unlike other resources, human resources are not a depleting asset. The human resources are not susceptible to standard measurement. This paper is trying to throw the light of the various factors focus on employee engagement in private sector Banks in Chennai city with special reference to ICICI bank and the present study collected through a sample of 100 respondents selected randomly, the results revealed that employee were highly satisfied the management practices in the private sector banks.*

Introduction

There is a paradigm shift in human resource and management practices from job satisfaction, job selection, selection and recruitment process, to employee engagement and employee involvement. Employee engagement is relatively new. The traditional concept of employee retention has made a shift to employee engagement. The purpose of human resource practices is now focusing on employee engagement and involvement through job satisfaction and organizational commitment towards retaining the employees. Therefore, employee engagement is about building a great relationship with the work force. Management practices on employee engagement are employee satisfaction, employee commitment, employee retention, employee involvement, employee trust and employee loyalty. Organizations have become increasingly aware of the need to involve people through participation, empowerment, better access and opportunity.

Employee engagement is to stimulate the employees' creative quotient, indulge in employee re-deployment, and to provide an open environment for communication openly and clearly about what is expected of employees at all levels. Employee engagement is the level of commitment and involvement towards the organization and its values. An engaged employee is aware of the organization and its goals, works with colleagues to improve the performance for the benefit of the organization. It is a positive attitude by the employees towards the organization and its values. In engagement, people employ and express themselves physically, cognitively and emotionally during their role performances. The organization must work to develop and nurture engagement, which requires a two-way relationship between employer and employee. Thus, employee engagement is a barometer that determines the association of a person with the organization.

Employee engagement is thus the level of commitment and involvement an employee has towards their organization and its values. Job Involvement results from a cognitive judgment about the need satisfying abilities of the job. Jobs in this view are tied to one's self image. It is concerned more with individual's perception about job, whereas, engagement entails the active use of emotions. Engagement may be a thought of an antecedent to job involvement. It is their experience in deep engagement of in their roles to identify their job.

STATEMENT OF THE PROBLEM

The human resource management aims at developing variety of competencies of employees and develops a work culture in the organization, and utilizes these competencies in the organizational growth. The shift from the scientific and technological revolution, human resources revolution is the key ingredient to the well being and growth. Banking is the central nervous system of an economy. Banking plays a vital role in the modern, social, economic and cultural development of the society. Therefore the service offered by them in quality and quantity by the effective utilization of human resources become all the more important.

NEED FOR THE STUDY

In the present technological and global world, the private sector banks face competition at global level. In order to meet the global competition the banking sector has to find out various promotions that are expected by the stake holders. With the changing of environment, human resources is the most important asset in the service organization especially in banks, has to address the people's need and issues more closely.

RATIONALE BEHIND SELECTING ICICI

The labour turnover in banks is one of the major problems that they have to face. ICICI bank with its network operations offers variety of services has multifaceted labour force with different demographical background. In light of the above, it is proposed to study the organization. As the researcher is hailing from Chennai and has also transacting experience with ICICI bank has chosen to study the same.

OBJECTIVES OF THE STUDY

1. To understand the conceptual framework of employee engagement practices and involvement.
2. To study the various areas in the employee engagement practices and involvement.
3. To explore the psychological experiences towards engagement practices and work involvement.
4. To bring to light the relationship between employer and employee in engagement practices.

SCOPE OF THE STUDY

- ❖ Effective employee engagement and involvement leads to employee commitment and loyalty.
- ❖ Nature of work, interpersonal relationship, working environment, work culture, career development and appraisal systems are considered to be important factors in any sector.

- ❖ Banks offer career at different scales of employment it is important to the employee to think of their growth at every level.
- ❖ An effective engagement and involvement practice plays a vital role in their career growth and development. Therefore, an attempt is made to study the relationship of the above factors with reference to employee engagement and involvement practices of the study unit.

LIMITATIONS OF THE STUDY

1. The study is an empirical one based on perceptions of the employees.
2. The study is limited to ICICI bank in Chennai city only.
3. The study is not based on period.
4. The study focuses only the major factor, in employee engagement and involvement.

METHODOLOGY

The proposed study on employee engagement and involvement is confined to ICICI Bank on account of time and resource constraints. A structured questionnaire is designed and administered to elicit responses from the employees of ICICI Bank. Hence, the proposed study is both analytical and descriptive in nature. The primary data is collected through the structured questionnaire. The secondary data is collected from published manuals, magazines, journals of repute, published reports, research papers, and related web sites.

SAMPLING SIZE

Out of the total population, 130 samples are drawn from them. One hundred and twenty samples are taken and out of which 100 samples are found to be useful and the rest of the samples are not complete, hence they are not considered for the study and analysis.

SAMPLE SELECTION

The simple random sampling method is applied to collect the primary data.

QUESTIONNAIRE DESIGN

The primary data are collected through questionnaire. The first part of the questionnaire comprises of demographic factors with optional questions, the second part includes statements relating to their opinion on factors concerning their work environment, interpersonal relations, training and development programs, promotion procedures and scales of pay. The third part is related to the growth potentials, career development and institutional loyalty and their general observations.

data analysis

FRAMEWORK OF ANALYSIS

The study has been analyzed through tables, percentage, Garrett ranking techniques. There are some important aspects which makes the employee engagement and involvement.

Table 1 Reason for Employee Engagement and Involvement

s.no	sources	garrett mean score	rank
1	training	68.54	i
2	relationship	45.24	v
3	loyalty	39.58	viii
4	responsibility	55.3	ii
5	environment	50.32	iv
6	hierachy	41.32	vii
7	communication	45.12	vi
8	participation	51.7	iii

SOURCE: PRIMARY DATA

REASON FOR EMPLOYEE ENGAGEMENT AND INVOLVEMENT

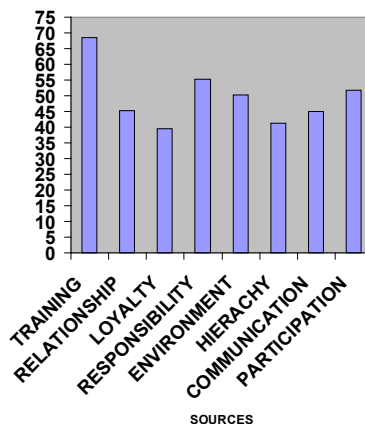
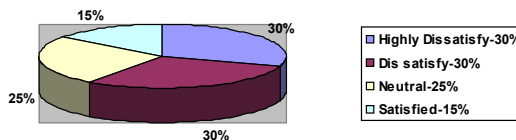


TABLE 2: Employee engagement builds passion and commitment

- Total respondent = 100
- 1) Highly Dissatisfy = 30%
- 2) Dissatisfy = 30%
- 3) Neutral = 25%
- 4) Satisfied = 15%



Source: Primary Data

MAJOR FINDINGS OF THE STUDY

- ❖ 80 percent of the respondents have set out that training helps to increase productivity though result is downsizing of employees.
- ❖ 80 percent of the respondents have opined that they are satisfied with the present working environment, and 20 percent of the respondents seek sophisticated training to improve work efficiency and training even during service is expected to be more effective for development.
- ❖ The survey has also brought to light that while dealing with customers, employees face problems of inadequate of knowledge of the customer, fear of insecurity and unawareness among the customers. These, create confusion and job stress among the employees.
- ❖ 80 percent of the respondents have expressed that working environment is the prominent factor that decides the productivity of the employees.
- ❖ The study has thrown light that e-channels are more popular among young and middle age customers but still only 40 percent transactions are through e-channels. They have opined that customers ignore e-channels mainly because of lack of knowledge and training which creates a sense of insecurity. Service charges are also a key concern of the respondents.
- ❖ The respondents have stated that IT has a bright future because it will enable the banks to be more competitive, generate further opportunities and trim down per transaction cost. The study has suggested that placing ATM's at opportune places, serve the customers as per their requirements, and provide knowledge and security to attract potential e-channel customers.
- ❖ The study has revealed that 44 percent of the respondents have agreed that there is good co-operation among themselves, 20 of the respondents have opined that the co-operation among themselves prevails only occasionally, 10 percent of the respondents hold the views that it

prevails at times and 26 percent of the respondents had negative opinion.

- ❖ 70 percent of the respondents have brought to light that they are comfortable with the working hours, 20 percent of the respondents have expressed that they are comfortable at times only, 10 percent of the respondents are not comfortable with the working hours.
- ❖ The survey results have revealed that cost, speed, convenient accessibility and quality services of the ICICI bank attract the customers, among all e-channels, ATM banks ICICI is the most preferred one because of cost-effectiveness.

MEASURING EMPLOYEE ENGAGEMENT

- ❖ To measure employee engagement banking need to get the opinion of the employee's in different ways.
- ❖ Employee's opinion survey can then be utilized to derive the standardized engagement metrics.
- ❖ Addition to the official and unofficial meetings, worker's focus groups, manager's interviews and finally the performance measures assessing the employee engagement.
- ❖ Gives the employers the insights in to which factors influence employee's performance, satisfaction, loyalty and motivation.
- ❖ Engaging employees is crucial to satisfying and understanding the organization's customers. This has a measurable and direct impact on productivity, talent retention, financial results and customer satisfaction.
- ❖ Private banking must be willing to tap in to the worker commitment, passion and their identification with the organization this can also be done through building trust between employees and open communication.
- ❖ Some of the important factors that are employed to engage and retain employees include, a culture of respect, mentoring and feedback, professional and advancement

development, appropriate rewards, effective leadership, job expectations, tools to finish work responsibilities and finally motivation.

CONCLUSION

The success of any organization lies in employee engagement and involvement. Employee turnover rate is an indicator reflecting the employee engagement. It needs to be conceived, strategized and driven collectively. Employee engagement leads to sharing of ideas among team members and boost the morale and innovative capabilities of employees. Engagement is much more than attraction, retention and commitment. Job involvement is a 'Cognitive or belief state of Psychologically Identification'. Job involvement is a thought to depend on both need saliency and the potential job and how far to satisfy these needs. Thus, job involvement results from a cognitive judgement about the need satisfying capabilities of the job. Jobs in this view are tied to one's self image. Engagement differs from job, as it is concerned more with how the individual employee engages themselves during the performance of their job. Therefore, the researcher has made an attempt to study the various factors contributing for employee engagement and involvement in the current scenario. Employee engagement approaches for new employees begin from the selection or recruitment stage by selecting the right person and giving a realistic job preview, organizing strong induction and orientation programme, providing rigorous training and development programme consisting of technical skills, soft skills, leadership development etc along with updating the employee about the current trends which will help in increasing their performance. Employee engagement cannot be fully delegated to the management practices of Human Resource Development it need to be conceived strategized and driven collectively by the CEO and his Senior management team.

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