JOB SATISFACTION OF BANK EMPLOYEES IN SHIMLA
“A COMPARATIVE STUDY OF PRIVATE & PUBLIC SECTOR BANK (AXIS BANK & UCO BANK)”

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INTRODUCTION

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 resources. 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. 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.

1.1 CONCEPT OF JOB SATISFACTION

- Job satisfaction is the degree to which individuals feel positively or negatively about their jobs. It is an attitude or emotional response to work task as well as to the physical and social conditions of the work place.

- Job satisfaction can be defined as the positive feeling about one’s job resulting from an evaluation of its characteristics. A person with high level of job satisfaction holds positive feelings about the job, while a person who is dissatisfied holds negative feelings about the job.

- Robert dictionary of Industrial Relations defines job satisfaction as “those outward or inner manifestations which give the individuals a sense of accomplishment or enjoyment in the performance of his/her work.”

- According to Jit S Chandan; job satisfaction can be defined as the extent of positive feelings or attitudes that individuals have towards their jobs. When a person says that
he has a high job satisfaction; it means that he really likes his job, feels good about it and values his job highly.

1.1.1 FACTORS INFLUENCING JOB SATISFACTION

According to studies conducted by Hoppock, the important factors that matter in job satisfaction are:

FINANCIAL: it goes without saying that the financial considerations like fair wages, do matter in job satisfaction, but apart from that there are good many other things that influence job satisfaction.

These are:

1) Relative status, which an individual holds within the economic and social groups with which he identifies himself.
2) Relationships with supervisors and associates on the job.
3) Work situations, including the nature of work.
4) Working conditions-earnings, hour of work, facilities, etc.
5) Greater opportunities for advancement.
6) Variety in work, that does away with the dullness and monitoring of work.
7) Thrill and excitement of the work.
8) Job security-steady employment.
9) Ability to adjust oneself to unpleasant circumstances.

In 1959, psychologist Frederick Herzberg and his associates in their research report findings entitled “The Motivation of Work” in Pittsburgh have stated that five factors are important in job satisfaction and these are:

1) ACHIEVEMENT: It brings to the workers, feelings that he has done something of which he could naturally be proud of. He feels satisfied and pleased with his achievements.

2) RECOGNITION: If the worker’s supervisors, recognizing his good work, appreciate and say a word or two of praise and gives a pat at his back for good quality of product, he has turned out, the worker feels, his achievement has been recognized and so he gets job satisfaction.
3) **THE WORK ITSELF**: The job that involves work, which is interesting, challenging and has variety all through, from the beginning to the end, itself stands complimented and afford job satisfaction to the worker.

4) **RESPONSIBILITY**: Jobs done by the workers of their own initiatives, with full responsibility and without being supervised, merits consideration with the workers, as having been well accomplished and thus workers feel very much satisfied with their jobs.

5) **ADVANCEMENT**: Sudden promotion of the employees in recognition of his good work, caused the employees much satisfaction about his job.

### 1.1.2 MEASUREMENT OF JOB SATISFACTION

OB researchers are interested in measuring job satisfaction and understanding its consequences for people at work. On daily basis, managers and team leaders must also be able to understand the job satisfaction of others. Sometimes it is also useful to make a more formal survey of level of job satisfaction among groups of workers. This is commonly done through interviews and/or questionnaires.

Among the many available job satisfaction questionnaires that have been used over the years and popular ones are Minnesota Satisfaction Questionnaires (MSQ) and the Job Descriptive Index (JDI). The MSQ measures satisfaction with working conditions, chances for advancement, freedom to use one’s own judgment, praise for doing a good job and feeling of accomplishment, among other aspect of one’s job experience.

The five facets of job satisfaction measured by JDI are the work itself-responsibility, interest and growth; quality of supervision-technical help and social support; relationship with co-workers social harmony and respect; promotion opportunities-chances for further advancement; pay-adequacy of pay and perceived equity.

### 1.1.3 VARIABLES OF JOB SATISFACTION

Some of the dependent variables of job satisfaction are listed down by Locke and others. Important among them are given below:

1) **CHALLENGING JOB**: Job must have a scope for application of skills, knowledge and initiative and above all it must be meaningful. Herzberg Satisfiers and Job Characteristics Theory are relevant here.

2) **EQUITABLE REWARDS**: More than the rewards, equity and fairness of rewards are equally important. Equity Theory of Motivation is relevant.

3) **SUPPORTIVE WORKING CONDITIONS**: Supportive working conditions are equally important as the condition of work itself to improve job satisfaction. For example persons are interested to accept even a lower pay if the work place is near home.
4) SUPPORTIVE COLLEAGUES/SUPERVISORS: This is another aspect which satisfy an employee. If the colleagues and supervisors are supportive enough than the person automatically performs his job well.

1.1.4 THEORIES OF JOB SATISFACTION

1.1.4.1 I. NEED FULFILLMENT THEORY

Under this theory it is believed that a person is satisfied if he gets what he wants and the more he wants something or the more important it is to him, the more satisfied he is when he gets is and the more dissatisfied he is when he does not get it. In other words, “Job satisfaction will vary directly with the extent to which those needs of an individual which can be satisfied are actually satisfied”. The fulfillment theory suffers from a major drawback. Satisfaction is a function of not only what a person receives but what he feels he should receive.

1.1.4.2 II. SOCIAL REFERENCE GROUP THEORY

This theory is similar to need fulfillment theory except that is takes into account not the desires, needs and interests of the individual, but rather the point of view and opinions of the group to whom the individual looks for guidance. Such groups are defined as the “reference groups” for the individual in that they define the way in which he should look at the world and evaluate various phenomena in the environment including himself. It would be predicted, according to this theory that is a job meets the interests, desires and requirements of a person’s reference group, he will like it and if does not, he will not like it.

1.4.3 iii. Herzberg’s two factor theory

According to this theory satisfaction and dissatisfaction are independent of each other and exist on separate continuum. According to Herzberg there are two separate sets of conditions which are responsible for the motivation and dissatisfaction of works. When one set of conditions called motivators is present in the organization, workers feels motivated but its absence does not dissatisfy them. Similarly when another sets of conditions called dissatisfies is absent in the organization, the workers feel dissatisfy but its presence does not motivate them. The two sets are unidirectional, that is, their effect can be seen in one direction only.

**ACCORDING TO HERZBERG FOLLOWING FACTORS ACTS AS MOTIVATORS**

a) Achievement  
d) Possibility of growth  
b) Work itself  
e) Advancement  
c) Recognition  
f) Responsibility

**FACTORS WHICH ACTS AS DISSATISFIES ARE**

a) Company policy and administration
b) Technical supervision  

c) Inter-personal relations with supervisors, peers and subordinates  

d) Salary  

e) Personal life  

f) Working conditions  

g) Status  

h) Job security  

1.1.4.3 IV. DISCREPANCY THEORY  

According to this theory job satisfaction depends upon what a person actually receives from his job and what he expects to receive. When the reward actually received are less than the expected rewards it causes dissatisfaction. In the words of Locke, job satisfaction and dissatisfaction are the functions it is actually offering. In other words, satisfaction is the difference between what one actually received and what he feels he should receive.

**BANK PROFILE**  

**AXIS BANK PROFILE**  

Founded in 1994, after the government of India allowed new Private Banks to be established. The Bank was promoted jointly by the administrative of specified undertaking of the Unit Trust of India (UTI-I) Life Insurance Corporation of India (LIC), General Insurance Corporation Ltd; National Insurance Company Ltd., The Bank changed its name to Axis Bank in April, 2007
avoid confusion with other unrelated entities with similar name. After retirement of Mr. P.J. Nayak, Shikha Sharma was named as the bank’s managing director and C.E.O. on 20 April, 2009.

1.2.1 AXIS BANK PROFILE

Axis Bank is India’s largest private sector bank is market cauterization. The bank’s registered office is at Ahmedabad and its Central office is located at Mumbai. The bank has a very wide network of more than 1281 branches and offices, about 6270 ATMs (as on 31 March, 2011).

1.2.2 UCO BANK PROFILE

Founded in 1943, UCO Bank is a commercial bank and a Government of India undertaking. Its Board of Directors consists of government representatives from Government of India & Reserve Bank of India as well as eminent professionals like accountants, management experts, economists, businessmen, etc.

The bank, along with 13 major commercial bank of India, was nationalizes on 19 July 1969 by the Government of India. Its name was changed to UCO Bank, in 1985, by an act of Indian Parliament as bank in Bangladesh existed in the Name “United Commercial Bank” which was posing problem in the international banking area. As of 2011 the bank had 2206 service units spread all over India, with four overseas branches two each in Singapore and Hong Kong. It has a turnover of Rs 48000 Crores.

1.2 NEED OF THE STUDY

Job satisfaction is one of the most researched topics of organizational behavior in India. Studies have revealed job-satisfaction to be of great significance for effective functioning of any organization.

In fact there is much difference in the working conditions, salaries paid and incentives being given by the Public Sector and Private Sector banks to their employees, hence the comparative study was undertaken to identify that whether there is difference in the level of job satisfaction of employees in a Public Sector bank (UCO Bank) and a Private Sector (AXIS Bank)

1.3 OBJECTIVES OF THE STUDY

1. To assess the extent of job satisfaction of employees in a Public Sector Bank (UCO Bank) and a Private Sector (AXIS Bank).

2. To compare the level of job satisfaction of the Public Sector and Private Sector Bank employees.

3. To suggest strategies for better job satisfaction of bank employees on the basis of research findings.
REVIEW OF LITERATURE

This chapter deals with a brief review of the work done in the past on the subject concerned. Review of the past research helps, besides demarking the limitations of the work done, in classifying the concept and formulating the methodology of the study. So the attempt has been made to review various research work carried out in the past.

Singh (2005) found that job satisfaction is the result of various attitudes in all probability, activated by a worker’s needs and their fulfillment (through work), a worker exhibits towards his job, towards related factors and towards life in general. More explicitly explained a worker’s experience of satisfaction or dissatisfaction with his job, or any aspect of it, in large part, consequences of the extent of his positive or negative job attitude.

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)

Robbins (1994) said that job satisfaction refers to an individual’s general attitude towards his or her job. A person with high level of job satisfaction holds positive attitude towards his job, a person who is dissatisfied with his or her job holds negative attitude about the job. When people speak of employee attitudes, more often than they not mean job satisfaction. In fact, the two terms are frequently used interchangeably.

Attitude have been found by Srivastva (1974) & Robbins (1940) to be the main indication of job satisfaction and also Singh (2003) have found job satisfaction to be a result of various attitudes.

Locke (1969) points out that it can nor be the whole story, and emphasizes the concept of value fulfillment rather than expectation, one might well be satisfied, by an unexpected promotion, an unexpected rise in salary, and one might be dissatisfied with an unexpected dismissal. Often values and expectations will coincide, as one tends to confine what one has some expectation of achieving. Satisfaction occurs when the job fulfill what one values. And just as with expectations, values will vary from group to group and between individuals within any one group.

Vroom (1964) has done an excellent job of examining the relationship between job satisfaction and various aspects of job behavior, and perhaps summarizing his findings in the best way of giving the reader an overview. Vroom categorizes studies in terms of which job behaviors are correlated with job satisfaction. Specifically, he groups them into studies of turnover, absenteeism, accidents and job performance.

An excellent of how job satisfaction is influenced by group variables is presented by Hulin and Smith (1964). They were interested in exploring whether men would differ significantly from women (in same plant) in terms of their job satisfaction. They obtained measures of five separate
aspects of job satisfaction from 295 male workers and 163 female workers drawn from 4 different plants. The data was analyzed with respect to the mean job satisfaction of male and female workers. Analysis indicated that in 3 plants the female workers were significantly less satisfied than their male counterparts while in the 4th plant there was no significant difference.

Schaffer (1953) has proposed the hypothesis that “Overall satisfaction will vary directly with the extent to which those needs of an individual which can be satisfied in a job are actually satisfied; the stronger the need, the more closely will job satisfaction depend on its fulfillment.”

India since independence has moved into an era of industrialization, economic prosperity and social upliftment. For the achievement of those endeavor and industrial harmony the best possible use of men and material is required. Men work to satisfy their needs and the extent of their need satisfaction has adjustment value and it has been found that a large part of vocational maladjustment and industrial unrest are secondary but a reflection of emotional maladjustment.

Kates (1950) “Job Satisfaction” has remained a subject of interest for many research studies. These studied have been carried out on the employees of different organizations and institutions. The study of job satisfaction can perhaps be said to have begin in earnest with famous HOWTHRONE STUDIES, conducted by Elton Mayo at the Western Electric Company in 1920’s. Those engaged in Industrial Psychology up to this point had been much more interested in examining the effects of physical conditions, equipment design and the productivity of individuals. Elton Mayo and his co-workers started very much in this tradition, investigating the effect of physical factors on productivity. During, the course of their investigations, however they become concerned that factors of a social nature were affecting satisfaction with job and productivity. The human relation school was born, which saw the function of the industrial psychologist as seeking to improve the happiness of the workers and through this to improve productivity. The implicit assumption was of course, that the satisfied worker produces more.

RESEARCH METHODS

OVERVIEW

The study was conducted at AXIS Bank and UCO Bank, Shimla

Primary data was collected on the basis of well structured interview schedule. Primary data is comprised of information collected from the questionnaires. Secondary data was collected using books, journals, magazines and internet.

STRUCTURE OF INTERVIEW SCHEDULE

THE INTERVIEW SCHEDULE CONSISTS OF TWO TYPES OF QUESTIONS

1. Structured questions wherein the respondents were asked to mark the alternative which was most applicable among the various set of alternatives provided.
2. Open-ended questions

The basis structure of questionnaire was taken from Human Resource Management By CB Gupta.

The schedule was divided into following sections:

SECTION – A

It includes the demographic and socio-economic variables like age, marital status, education, total service experience, type of family, income, designation, etc.

SECTION – B

It consists of total 17 statements based on satisfaction of respondents towards their job. Each statement had 5 point responses i.e. Highly Satisfied (HS), Satisfied (S), Undecided (UD), Dissatisfied (D) and Highly Dissatisfied (HD). The respondents were asked to mark the response in accordance to their levels of job satisfaction.

SAMPLE DESIGN

An employee was treated as the sample unit for the study and the sample was divided into 3 categories according to status of employees because of the large number of employee in both the banks and it was also necessary to have a sufficient sample for greater degree of accuracy. These categories are:

1. Management Staff
2. Officer Cadre
3. Award Staff & Sub-Staff

The number of employees were divided into 3 strata and from each stratum 10 respondents were selected randomly i.e. stratified random sampling method was used A random sample of 60 respondents was taken from both the banks i.e. 30 respondents were selected from each bank and 10 respondents from each category were taken.

ANALYTICAL TOOLS USED

Given the nature of the data and findings of the study, the statistical tool used were percentage method and t-test.

The above said tools were used because they were relevant to data collected.
T-TEST

We use Student’s T-test for comparing the means of two treatments, even if they have different number of replicates. In sample terms, the t-test compares the actual difference between two means in relation to the variation in the data.

PROCEDURE

1. List the data for treatment 1.
2. List the data for treatment 2.
3. Record the number (n) of replicates for each treatment (the number of replicates for treatment 1 being termed n₁ and the number for treatment 2 being termed n₂.)
4. Calculate mean of each treatment (x₁ and x₂).
5. Calculate σ² for each treatment; call these σ₁² and σ₂².
6. Calculate the variance of the difference between the two means (Σd²) as follows:

   \[ \sigma_d^2 = \frac{\sigma_1^2}{n_1} + \frac{\sigma_2^2}{n_2} \]

7. Calculate Σd (the square root of Σd²).
8. Calculate the t-value as follows:

   \[ t = \frac{\bar{x}_1 - \bar{x}_2}{\sigma_d} \]

   (When doing this, transpose x₂ and x₁ if x₂ > s₁, so that you always get a positive value).
9. Enter the t-table at (n₁+n₂– 2) degrees of freedom; choose the level of significance required (normally p=0.05) and read the tabulated t-value.
10. If the calculated t-value exceeds the tabulated value then the means are significantly different.
11. Now compare your calculated t-value with tabulated values for higher levels of significance (e.g. = 0.01). These levels tell us the probability of our conclusion being correct.”
This calculated t-statistic is compared with critical t-score from the table at a given level of significance and \((n_1+n_2-2)\) degrees of freedom and a decision is made whether to accept or reject the null hypothesis.

**DATA ANALYSIS AND INTERPRETATION**

The main findings of the study are discussed under following sub-heads:

**4.1 PROFILES OF THE RESPONDENTS OF BOTH THE BANKS**

**TABLE 4.1: RESPONDENT’S PROFILE (N=30)**

<table>
<thead>
<tr>
<th>S.No</th>
<th><strong>AXIS BANK</strong></th>
<th></th>
<th><strong>UCO BANK</strong></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Socio-personal traits</td>
<td>Frequency (%)</td>
<td>S.No.</td>
<td>Socio-personal traits</td>
</tr>
<tr>
<td>i)</td>
<td>Age (years)</td>
<td></td>
<td>i)</td>
<td>Age (years)</td>
</tr>
<tr>
<td></td>
<td>21-34</td>
<td>60.7</td>
<td>21-34</td>
<td>36.7</td>
</tr>
<tr>
<td></td>
<td>35-48</td>
<td>39.3</td>
<td>35-48</td>
<td>43.3</td>
</tr>
<tr>
<td></td>
<td>49-62</td>
<td>-</td>
<td>49-62</td>
<td>20</td>
</tr>
<tr>
<td>ii)</td>
<td>Sex:</td>
<td></td>
<td>ii)</td>
<td>Sex:</td>
</tr>
<tr>
<td></td>
<td>Male</td>
<td>67.9</td>
<td>Male</td>
<td>66.7</td>
</tr>
<tr>
<td></td>
<td>Female</td>
<td>32.1</td>
<td>Female</td>
<td>33.3</td>
</tr>
<tr>
<td>iii)</td>
<td>Educational Status:</td>
<td></td>
<td>iii)</td>
<td>Educational Status:</td>
</tr>
<tr>
<td></td>
<td>Matric</td>
<td>-</td>
<td>Matric</td>
<td>3.4</td>
</tr>
<tr>
<td></td>
<td>10+2</td>
<td>17.9</td>
<td>10+2</td>
<td>16.6</td>
</tr>
<tr>
<td></td>
<td>Graduation</td>
<td>25</td>
<td>Graduation</td>
<td>36.6</td>
</tr>
<tr>
<td></td>
<td>Post-Graduation</td>
<td>57.1</td>
<td>Post-Graduation</td>
<td>43.4</td>
</tr>
<tr>
<td>iv)</td>
<td>Monthly Salary (Rs)</td>
<td></td>
<td>iv)</td>
<td>Monthly Salary (Rs)</td>
</tr>
<tr>
<td></td>
<td>3000-17000</td>
<td>42.9</td>
<td>3000-17000</td>
<td>33.3</td>
</tr>
<tr>
<td></td>
<td>18000-32000</td>
<td>42.9</td>
<td>18000-32000</td>
<td>40</td>
</tr>
</tbody>
</table>
RESPONDENTS PROFILE

The profile of the respondents has been discussed as under:

4.1.1 AGE

It has been observed from the data in the table 4.1 that majority of the respondents (60.7%) in AXIS Bank were in the age group of 21-34 years whereas those who were in the age group of 35-48 years were 39.3% and no respondent was in the age group of 49-62.

While in UCO Bank the majority of respondents (43.3%) were in the age group of 35-48 whereas those who were in the age group of 21-34 and 49-62 were 36.7% and 20% respectively.
4.1.2 SEX

67.9% of employees were male whereas 32.1% of them were female in AXIS Bank. While in UCO Bank 66.7% of employees were male whereas 33.3% of them were female.

4.1.3 EDUCATIONAL STATUS

It is clear from the data that 25% of the employees were graduate, 57.1% were post graduate and the remaining were 10+2 and matric in AXIS Bank while in UCO Bank 36.6% of the employees were graduate, 43.4% were post graduate and the remaining were 10+2 and matric.

Therefore, the study implies that the majority of the employees were highly educated.

4.1.4 MONTHLY SALARY

42.9% of employees were earning a monthly salary of Rs. 3000-17000 and 18000-32000 respectively while 14.2% of employees were found to earn Rs 33000-47000/month in AXIS Bank.

Whereas in UCO Bank 40% of employees were earning a monthly salary of Rs. 18000-32000 while 33.3% and 26.7% of employees were earning a monthly salary of Rs 3000-17000 and Rs. 33000-47000/month, respectively.

4.1.5 MARITAL STATUS

78.6% of employees were married whereas 21.4% of them were unmarried in AXIS Bank while in UCO Bank 83.3% of employees were married whereas 16.7% of them were unmarried.

4.1.6 TOTAL SERVICE EXPERIENCE

Majority of the employees (89.2%) had the total service experience of 1-14 years and little of them (10.8%) had 15-28 years of service experience in AXIS Bank whereas in UCO Bank 73.3% of employees had an experience of 1-14 years while 20% and 6.7% of the employees had an experience of 15-28 yrs and 29-42 yrs, respectively.

4.1.7 FAMILY TYPE

It was observed from the data that 67.8% of the respondents of AXIS Bank had nuclear family and the remaining 32.2% had joint family system whereas in UCO Bank 43.3% of the respondents had nuclear family and the remaining 56.6% had joint family system.

4.1.8 FAMILY SIZE

A significant majority of the respondents (86%) of AXIS Bank had family size of 1-7 members and those who had family members between 8-13 were 9% and only 5% of respondents were found to have family size of 14-19.
Whereas in UCO Bank majority of the respondents (80%) had family size of 1-7 members and those who had family members between 8-13 were 12% and only 10% of respondents were found to have family size of 14-19

4.2 OVERALL LEVEL OF JOB SATISFACTION IN TWO BANKS

4.2.1 SATISFACTION WITH JOB

<table>
<thead>
<tr>
<th>BANK</th>
<th>Mean</th>
<th>Standard deviation</th>
</tr>
</thead>
<tbody>
<tr>
<td>UCO</td>
<td>3.94</td>
<td>0.75</td>
</tr>
<tr>
<td>AXIS</td>
<td>3.9</td>
<td>0.72</td>
</tr>
</tbody>
</table>

NULL HYPOTHESIS: There is no significant level of difference between level of job satisfaction of two banks

ALTERNATIVE HYPOTHESIS: There is significant level of difference between levels of job satisfaction of two banks

INFERENCE

The calculated value of t is 0.2, whereas the tabulated value is 2.2. Since the calculated value of t is less than tabulated value, so the null hypothesis is accepted. This means that there is no difference between the mean satisfaction scores of the employees of the two banks

4.2.2 SATISFACTION WITH THE LEVEL OF INFORMATION

<table>
<thead>
<tr>
<th>BANK</th>
<th>Mean</th>
<th>Standard deviation</th>
</tr>
</thead>
<tbody>
<tr>
<td>UCO</td>
<td>3.84</td>
<td>0.7</td>
</tr>
<tr>
<td>AXIS</td>
<td>3.4</td>
<td>0.89</td>
</tr>
</tbody>
</table>

INFERENCE

The calculated value of t is 0.2, whereas the tabulated value is 2.36. Since the calculated value of t is less than tabulated value, so the null hypothesis is accepted i.e. no difference in satisfaction levels with the information which flows in the organizations, banks.
4.2.3 SATISFACTION WITH TRAINING & DEVELOPMENT PROGRAMMES

<table>
<thead>
<tr>
<th>BANK</th>
<th>Mean</th>
<th>Standard deviation</th>
</tr>
</thead>
<tbody>
<tr>
<td>UCO</td>
<td>3.5</td>
<td>1.0</td>
</tr>
<tr>
<td>AXIS</td>
<td>3.2</td>
<td>1.04</td>
</tr>
</tbody>
</table>

INFERENCES

Training and development programmes being provided to the employees of both the banks are satisfactory, as the calculated value of t is 1.11 which is less than t table value i.e. 2.22. This means that the null hypothesis is accepted and there is no difference in satisfaction with training and development programmes and employees of both the banks are equally satisfied.

4.2.4 SATISFACTION WITH PRESENT POSITION IN THE BANK

<table>
<thead>
<tr>
<th>BANK</th>
<th>Mean</th>
<th>Standard deviation</th>
</tr>
</thead>
<tbody>
<tr>
<td>UCO</td>
<td>3.64</td>
<td>0.9</td>
</tr>
<tr>
<td>AXIS</td>
<td>3.7</td>
<td>0.92</td>
</tr>
</tbody>
</table>

INFERENCES

The calculated value of t is 0.25, whereas the tabulated value is 2.2, which is more than the calculated value therefore null hypotheses is accepted, therefore the employee of both the banks are satisfy with their present positions in the organization and there is no difference in their opinions.

4.2.5 SATISFACTION WITH LEVEL OF SALARY GIVEN THE EXPERIENCE OF EMPLOYEES

<table>
<thead>
<tr>
<th>BANK</th>
<th>Mean</th>
<th>Standard deviation</th>
</tr>
</thead>
<tbody>
<tr>
<td>UCO</td>
<td>3.64</td>
<td>0.86</td>
</tr>
<tr>
<td>AXIS</td>
<td>3.4</td>
<td>1.0</td>
</tr>
</tbody>
</table>
INFERENCE

The calculated value of $t$ is 3.0, whereas the tabulated value is 2.2. Since the calculated value of $t$ is more than the tabulated value, so the null hypothesis is rejected. This means that there is a significant difference between the satisfaction levels of salaries provided to the employees of both the banks with respect of their experience.

Most of the employees of UCO Bank are satisfied with the amount of salary they receive with relation to their experience in the bank while the employees of AXIS Bank are not very much satisfied with the amount of salary given their experience.

4.2.6 SATISFACTION OF EMPLOYEES WITH HOW THEIR EFFORTS ARE VALUED

<table>
<thead>
<tr>
<th>BANK</th>
<th>Mean</th>
<th>Standard deviation</th>
</tr>
</thead>
<tbody>
<tr>
<td>UCO</td>
<td>3.57</td>
<td>0.77</td>
</tr>
<tr>
<td>AXIS</td>
<td>3.6</td>
<td>0.9</td>
</tr>
</tbody>
</table>

INFERENCE

The calculated value of $t$ is 0.14, whereas table value is 2.2 i.e. calculated value is smaller than the tabulated value, so the null hypothesis is accepted. This means that there is no difference between the satisfaction levels of efforts made by employees of both the banks. Here the interpretation is that employees of both the banks are satisfied that whatever tasks they do related to their job, their efforts are valued by the organization.

4.2.7 MOTIVATION FROM PRESENT JOB

<table>
<thead>
<tr>
<th>BANK</th>
<th>Mean</th>
<th>Standard deviation</th>
</tr>
</thead>
<tbody>
<tr>
<td>UCO</td>
<td>3.9</td>
<td>0.61</td>
</tr>
<tr>
<td>AXIS</td>
<td>3.7</td>
<td>0.85</td>
</tr>
</tbody>
</table>

INFERENCE

There is no difference between the levels of motivation of employees of both the banks as the calculated value (1.0) is less than the table value (2.2)
4.2.8 LEVEL OF JOB SECURITY

<table>
<thead>
<tr>
<th>BANK</th>
<th>Mean</th>
<th>Standard deviation</th>
</tr>
</thead>
<tbody>
<tr>
<td>UCO</td>
<td>4.0</td>
<td>0.77</td>
</tr>
<tr>
<td>AXIS</td>
<td>3.1</td>
<td>1.25</td>
</tr>
</tbody>
</table>

**INFERENCE**

The calculated value of t is 3.23, whereas the table value is 2.2. Since the calculated value of t is greater than tabulated value, so the null hypothesis is rejected. This means that there is significant difference in satisfaction levels relating to job security between the employees of both the banks.

The employees of UCO Bank have more secured job as compared to the employees of AXIS Bank as UCO Bank is a public sector bank while AXIS Bank being a private sector bank.

4.2.9 SATISFACTION OF EMPLOYEES WITH RESPECT TO LEVEL OF SUPERVISION USED BY THEIR SUPERIORS

<table>
<thead>
<tr>
<th>BANK</th>
<th>Mean</th>
<th>Standard deviation</th>
</tr>
</thead>
<tbody>
<tr>
<td>UCO</td>
<td>3.84</td>
<td>0.92</td>
</tr>
<tr>
<td>AXIS</td>
<td>3.5</td>
<td>1.39</td>
</tr>
</tbody>
</table>

**INFERENCE**

The calculated value of t is 1.10, whereas the tabulated value is 2.2. Since the calculated value of t is less than tabulated value, so the null hypothesis is accepted. Here the interpretation is that there is no difference in satisfaction levels of employees with respect to the level of supervision being provided to them by their superiors.
4.2.10 SATISFACTION WITH CO-WORKERS

<table>
<thead>
<tr>
<th>BANK</th>
<th>Mean</th>
<th>Standard deviation</th>
</tr>
</thead>
<tbody>
<tr>
<td>UCO</td>
<td>3.94</td>
<td>1.01</td>
</tr>
<tr>
<td>AXIS</td>
<td>3.6</td>
<td>1.0</td>
</tr>
</tbody>
</table>

**INFERENCEx**

Employees of both the banks are highly satisfied with the help and guidance being provided by their co-workers, as the calculated value of t i.e. 1.26 is smaller than the tabulated value i.e. 2.2. This means that there is no difference between levels of satisfaction of employees with their co-workers, as the null hypothesis is accepted.

4.2.11 SATISFACTION WITH CHANGES AND INNOVATIONS BEING DONE

<table>
<thead>
<tr>
<th>BANK</th>
<th>Mean</th>
<th>Standard deviation</th>
</tr>
</thead>
<tbody>
<tr>
<td>UCO</td>
<td>3.6</td>
<td>1.01</td>
</tr>
<tr>
<td>AXIS</td>
<td>3.1</td>
<td>0.93</td>
</tr>
</tbody>
</table>

**INFERENCEx**

There is no difference in satisfaction level in relation to changes and innovations being done in both the banks as calculated value of t is 1.93 and tabulated value is 2.2. Since the calculated value of t is less than tabulated value, so the null hypothesis is accepted. The employees of both the banks are equally satisfied with changes and innovations being implemented at their work pace.

4.2.12 SATISFACTION WITH THE KIND OF WORK GIVEN

<table>
<thead>
<tr>
<th>BANK</th>
<th>Mean</th>
<th>Standard deviation</th>
</tr>
</thead>
<tbody>
<tr>
<td>UCO</td>
<td>4.1</td>
<td>0.75</td>
</tr>
<tr>
<td>AXIS</td>
<td>3.9</td>
<td>0.69</td>
</tr>
</tbody>
</table>
INFERENCES

As the tabulated value of t is 2.22 and the calculated value came to 0.90. So, the null hypothesis is accepted as the calculated value is less than table value. This means that the employees of both the banks have equal levels of satisfaction with the kind of work being provided to them to do their job.

4.2.13 SATISFACTION WITH MANNER IN WHICH CONFLICTS ARE RESOLVED

<table>
<thead>
<tr>
<th>BANK</th>
<th>Mean</th>
<th>Standard deviation</th>
</tr>
</thead>
<tbody>
<tr>
<td>UCO</td>
<td>3.34</td>
<td>1.03</td>
</tr>
<tr>
<td>AXIS</td>
<td>2.9</td>
<td>1.05</td>
</tr>
</tbody>
</table>

INFERENCES

The calculated value of t is 1.58, whereas the tabulated value is 2.2, which is more than the calculated value therefore null hypotheses is accepted. The result shows that the employees of both the banks are equally satisfied with the manner in which conflicts are resolved in their organizations.

4.2.14 SATISFACTION OF EMPLOYEES WITH THE AMOUNT OF FREEDOM IN TAKING IMPORTANT DECISIONS

<table>
<thead>
<tr>
<th>BANK</th>
<th>Mean</th>
<th>Standard deviation</th>
</tr>
</thead>
<tbody>
<tr>
<td>UCO</td>
<td>3.57</td>
<td>1.05</td>
</tr>
<tr>
<td>AXIS</td>
<td>3.3</td>
<td>0.78</td>
</tr>
</tbody>
</table>

INFERENCES

The employees of both the banks are equally satisfied with the amount of freedom they are given in taking important decisions, as calculated value of t is 1.08 and table value is 2.2. Since the calculated value is less than tabulated value, so the null hypothesis is accepted. The employees of both the banks are equally satisfied with their participation in important decision-making.
4.2.15 SATISFACTION WITH RESPECT TO FLEXIBILITY & FREEDOM IN JOB

<table>
<thead>
<tr>
<th>BANK</th>
<th>Mean</th>
<th>Standard deviation</th>
</tr>
</thead>
<tbody>
<tr>
<td>UCO</td>
<td>3.74</td>
<td>1.21</td>
</tr>
<tr>
<td>AXIS</td>
<td>3.7</td>
<td>1.07</td>
</tr>
</tbody>
</table>

**INFERENCE**

The calculated value of t is 0.14, whereas the tabulated value is 2.22. So the null hypothesis is accepted as the calculated value is less than the tabulated value. This means that the employees of both the banks are equally satisfied with the amount of flexibility & freedom being provided to them in their present job.

4.2.16 SATISFACTION WITH RESPECT TO BENEFITS OFFERED

<table>
<thead>
<tr>
<th>BANK</th>
<th>Mean</th>
<th>Standard deviation</th>
</tr>
</thead>
<tbody>
<tr>
<td>UCO</td>
<td>3.94</td>
<td>0.78</td>
</tr>
<tr>
<td>AXIS</td>
<td>3.6</td>
<td>1.26</td>
</tr>
</tbody>
</table>

**INFERENCE**

The calculated value of t is 4.12, whereas the tabulated value is 2.2. Since the calculated value of t is more than tabulated value, so the null hypothesis is rejected. This means that there is a significant level of difference between satisfactions in respect to benefits offered to the employees in both the banks.

The employees of UCO Bank are highly satisfied with various benefits being offered to them by their organization as compare to the employees of AXIS Bank who are not very much satisfied with the benefits being offered to them.
4.2.17 SATISFACTION WITH RESPECT TO FULFILLMENT OF AMBITIONS OF EMPLOYEES

<table>
<thead>
<tr>
<th>BANK</th>
<th>Mean</th>
<th>Standard deviation</th>
</tr>
</thead>
<tbody>
<tr>
<td>UCO</td>
<td>3.5</td>
<td>1.15</td>
</tr>
<tr>
<td>AXIS</td>
<td>3.5</td>
<td>1.0</td>
</tr>
</tbody>
</table>

INFERENCES

The calculated value of t is 1.0, whereas the tabulated value is 2.2. Since the calculated value of t is less than tabulated value, so the null hypothesis is accepted. This means that the employees of both the banks are highly satisfied with the fact that their present job is responsible for fulfilling many of their ambitions in life.

SUMMARY

After analyzing the data, it was concluded that there is not much difference in the level of job satisfaction of employees of both public (UCO) and private (AXIS) sector banks i.e. the employees of both the banks are equally satisfied with their job except. But regarding some factors like job security, salary offered to employees in relation to their experience and benefits given to the employees, the satisfaction level differs in both the banks.

CONCLUSIONS

The present study is about differences in job satisfaction between the employees of two banks i.e. UCO Bank and AXIS Bank. A total sample size of 60 has been taken, 30 from each bank. The following are the findings of the study:

- As far as association of socio-personal factors with job satisfaction is concerned age and income were found significantly and positively correlated with job satisfaction of employee of both the banks. Male employees in both banks are highly satisfied with their job as compared to female employees. The employees who are in the age group of 35-48 are highly satisfied with their job as compared to those who are in the age group of 21-34 because of the fact that the employee of this age group keep on changing their job because of less satisfaction in respect of various factors like salary, benefits, employees-employer relation etc. which lead to job dissatisfaction. The employees who were in the age group 21-34 are mainly from nuclear families from both the banks. The more experienced employees are highly satisfied with their job, as compared to those having less experience or fresher in both the banks i.e. AXIS Bank and UCO Bank. The employees with more or higher educational qualification
are very much satisfied with their jobs as their position in the bank are according to their qualification and expectations. But the employees with less educational qualification were dissatisfied with their jobs because of fewer benefits provided to them. This condition is related to both the banks i.e. AXIS and UCO Bank.

- The finding of the study revealed that there is not much difference in the level of job satisfaction between public (UCO) banks and private (AXIS) banks, but regarding some factors like job security, salary offered to employees, benefits given to the employees and experience, the satisfaction level differs in both the banks.

- The employees of UCO Bank are highly satisfied with the level of job security as compared to the employees of AXIS Bank, as UCO Bank is public sector bank whereas AXIS Bank is a private sector bank.

- When it comes to salary package in relation to the experience of employees, the employees at UCO Bank are more satisfied than the employees at AXIS Bank.

- The employees at the UCO Bank are also happy regarding the benefits they get like promotions appraisals, incentives etc.

- The analysis also shows that highly experienced employees at UCO Bank are more satisfied with their job as compared to the employees at AXIS Bank.

STRATEGIES FOR IMPROVING LEVEL OF JOB SATISFACTION IN BOTH THE BANKS

- 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.

- Enough freedom must be given to the employees to take important decisions
REFERENCES


