

JOB SATISFACTION AMONG SELECTED PRIVATE AND PUBLIC SECTOR BANK EMPLOYEES OF KOTA REGION: A COMPARATIVE STUDY

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Abstract:

Employees are critical components to every organization's success, because without them, there is no business. Job happiness is an important problem in today's environment. Gender diversity is now playing an increasingly important role in the success or failure of organizations all around the world. As a result, it is critical to investigate the causes for the rising degree of gender diversity in the workplace and uncover the driving force that places women on a professional footing unlike ever before. Aside from that, managers' principal concern is the fair treatment of both male and female employees inside a firm. This study seeks to determine if workers are more pleased working in public or private sector banks. The study then focuses on gender disparities, which might lead to a significant disparity in job satisfaction between male and female employees. This study investigates the combined effect of bank types and gender disparities on employee job satisfaction. The study's findings suggest that there is a considerable disparity in work satisfaction among public and private sector bank employees in the Kota region.

Keywords: Job Satisfaction, Importance & Factors, Public and Private sector banks etc.

Introduction

Job satisfaction is the degree to which people feel happy or bad about their employment. It is an attitude or emotional reaction to job tasks, as well as the physical and social environment of the workplace. employment satisfaction may be described as a pleasant emotion about one's employment that arises from assessing its personality. A person with high job satisfaction has positive sentiments about their employment, whereas a dissatisfied person has bad feelings about their work.

Job satisfaction is best characterized as how employees feel about their employment. A variety of factors might contribute to its inclination. favorable attitudes toward their work, as well as favorable bodily and mental feelings for their organization, impact their degree of satisfaction. The word "job satisfaction" has been interpreted in several ways. Organizational behaviour research predicts that the influence of productivity is dependent on employee happiness. Employees who are very satisfied are more likely to enhance the organization's output, whereas unhappy employees are anticipated to depart. The significance of job satisfaction is given below:

- It is an analytical tool for identifying staff issues, implementing environmental improvements, and adjusting with minimal disagreement.
- It strengthens the organization's communication methods, and the organization may use the results to influence future development and course of action.
- It helps to integrate individuals into the organization by enhancing their attitudes and approaches to work. A sense of belonging and engagement drives the overall improvement of the organization's efficiency and production.

- It encourages unions to precisely determine what employees desire and what they receive. As a result, it promotes mutual agreement on complaints and other bothersome situations.

- It identifies the learning and development requirements of individuals and the organization as a whole. The various factors that influence job satisfaction are as follows:

Recognition and Appreciation- Employees should be recognized and appreciated on a regular basis for their successful performance. It delivers internal happiness to employees, making them feel valuable to the firm. Job satisfaction is essential for attaining recognition, income, promotion, and other goals that contribute to a sense of accomplishment.

Responsibility and workload can lead to discontent in a variety of employment. Extra responsibilities and workloads can have an impact on staff performance and productivity. Job consistency leads to increased monotony and boredom. Employee job satisfaction suffers when they are subjected to additional workloads such as lengthy working hours, overtime, and vacation work. In such a setting, there is pressure to work harder and quicker. Employee job happiness is strongly influenced by workload and professional uncertainty.

Remuneration - Frederick Taylor established it in the early twentieth century. They stated that increased income and salary are all equivalent, resulting in higher work satisfaction. Salary increases will undoubtedly boost job satisfaction, impacting motivation to work and improving staff performance or productivity. In addition to establishing the norm of work division for minor jobs, the effort may always demonstrate that workers are sensible and driven by physical components.

Working Condition- The influence of job satisfaction is determined by the working conditions. Job discontent occurs when a corporation fails to offer appropriate physical working conditions to its employees. Employees' emotional and physical emotions are influenced by a lack of suitable working environment. According to Arnold and Feldman (1996), bad working circumstances can have an impact on employee performance while also affecting their emotional and physical well-being. There are two dangerous assumptions about working conditions: too acceptable or dissatisfactory.

Promotion- There is a substantial correlation between work satisfaction and promotion prospects. Employee satisfaction levels are increased by the opportunity for incentives, praise, recognition, and advancement. According to Locke (1976), promotion objectives are determined by the employee's physical, mental, social status, and integrity requirements and desires. As a result, the business should recognize employees for their successful performance in achieving their objectives and goals.

Employee Welfare Activities- Employee welfare may be implicitly defined as the facilities and amenities that are common in, or in the environments of accomplishments, to enable them to complete their work in a vigorous and amiable manner, with the goal of developing their strength and boosting morale. According to the International Labour Organization (ILO), the idea of employee wellbeing is malleable and elastic, varying primarily with time, area, company, country, communal ethics, cultures, and economic progress. According to the Committee on Labour Welfare (1969), employee welfare amenities include "good canteens, recreation facilities, refreshment facilities, sanitary and medical facilities, and accommodation facilities."

Training is one method of improving workforce use, which may boost job satisfaction. Regardless, one or both of these factors may have a favorable impact on institution success. Training is the process of improving knowledge and abilities for a certain job. It is a methodical process via which employees may gain information and skills for a specific goal. The goal of training is to bridge the gap between an individual's current abilities and the needs of a job. Training is an important part of improving worker efficacy, since it makes employees feel more prepared for their jobs. Lowry, Simon, and Kimberley (2002) found that temporary employees who got training performed much better on job satisfaction assessments than those who did not.

Performance Appraisal System- Performance appraisal is a periodic evaluation of an employee's performance against the job's defined or presumed requirements. Performance appraisal is one strategy for evaluating staff performance and prospects. An assessment is an interaction between a subordinate and a manager that takes the form of a periodic meeting in which the subordinate's performance is evaluated and reviewed in order to discover strengths and flaws, as well as chances for future growth and development. Many firms utilize assessment data to determine reward choices, either directly or indirectly. Performance evaluation repercussions decide whether employees should earn higher salary, incentives, and promotions depending on their performance. An employee performance evaluation is the most effective way to improve performance, job satisfaction, morale, and productivity. According to Pettijohn et al. (2001), an equitable performance

assessment system can increase employees' organizational commitment. They go on to suggest that it can improve employee work satisfaction.

Job security has a substantial impact on job happiness. Job security contributes to increased job satisfaction. Job security is a critical component that influences the relationship between a business and its employees. According to Blanchflower and Oswald (1999), US workers with job stability had greater levels of job satisfaction. Job security refers to the likelihood that employees will stay their jobs; when a company provides greater job security to its employees, it increases job satisfaction and reduces employee churn.

Job stress may be defined as a mental and emotional state caused by a mismatch between job demands and the subject's capacity to meet those needs. Employees regularly experience job-related stress. Work culture has changed dramatically in recent years, and it fluctuates rather frequently. Stress in the workplace has an impact on employee performance as well as their physical and mental health. Pressure and anxiety are associated with high levels of stress. They reduce the worker's efficiency. It ultimately leads to work unhappiness. Job stress and job satisfaction are linked because a lack of satisfaction can generate stress, whilst a high degree of satisfaction can reduce the effects of stress.

Grievance System- Grievance refers to any real or imagined feelings of discontent and injustice that an employee feels regarding his employment connection. A grievance is any unhappiness or sense of injustice regarding one's job situation that is brought to management's notice. Employee unhappiness with working processes and working facilities is frequently linked to grievance concerns. Bean (2021).

LITERATURE REVIEW

Sapata, Muafi, and Setini (2021). Technology is critical in the present Covid-19 outbreak since it allows all tasks to be carried out. During a pandemic, technology, organizational culture, and job happiness can all be effective motivators for rural banks in Bali to enhance their performance. A questionnaire was distributed to 350 workers using Google Forms, and data was collected from a sample of rural bank employees in Denpasar, Bali. Employee performance is the dependent variable, whereas corporate culture, technology, and job happiness are the independent factors. Work motivation is the intervening variable. In this work, Structural Equation Modeling is combined with a variance- or component-based method to Partial Least Squares. The findings indicate that company culture, job happiness, and technology drive people and improve their performance. Employee performance is not directly influenced by corporate culture. The study's findings may be utilized to develop business strategies for enhancing staff performance in a competitive setting, ultimately increasing a bank's trustworthiness.

According to Winasis, Djumarno, and Ariyanto (2020), the Covid-19 pandemic has had a negative impact on the global economy. This economic domino effect affects almost all industries. The banking industry has been severely impacted by Covid-19 due to the economic downturn and changes in customer transaction preferences. During this critical phase, a company requires commitment, engagement, and support from its leaders and employees. In addition, the company ought to preserve employee job satisfaction to ensure collaboration among employees and provide the best service possible. The results show that the transformational leadership climate encountered by workers during the acceleration of digital transformation due to the Covid-19 Pandemic has a major beneficial impact on job satisfaction. As a practical result of this research, we can promote adheres to that support job fulfillment in human resource practice.

Shrimali (2020). A research was done to evaluate the characteristics that influence job satisfaction among employees in the service industry, particularly those working in banks. Customer satisfaction is an essential aspect in any organization's performance, which is dependent on the satisfaction of workers who are directly involved in the customer connection; therefore, there is a significant need to examine employee customer happiness. However, because India is a growing country with a strong emphasis on banking for economic growth, this study will look into the elements that influence bank workers' job satisfaction.

Dhamija, Gupta, and Bag (2019) The study provides a theoretical explanation of the quality of work-life and job satisfaction aspects in Indian private banks, which are part of the Indian banking industry, with respect to their workers.

Scott (2018) argues that gender differences in the workplace are typically caused by social factors that influence the behavior of men and women. A few businesses embrace gender diversity and encourage the inclusion of both sexes in business decisions and job prospects, while others discourage inclusion based on gender and promote prejudice.

Abdallah et al. (2017) This study investigates the links between three behavioral constructs: employment involvement, job satisfaction, and organizational commitment. As a result, a structural model is built to characterize the interconnections between these categories and to study the mediating role of work satisfaction in the link between job participation and organizational commitment. A questionnaire-based research was designed to evaluate the aforementioned model with 315 workers from twelve banks in Jordan's capital, Amman. The model and hypothesis developed were evaluated using structural equation modeling analysis. The study's findings revealed that work participation has a favorable and substantial effect on job satisfaction and organizational commitment. Furthermore, it was shown that work satisfaction is closely related to organizational commitment. Furthermore, work satisfaction attenuated the relationship between job participation and organizational commitment in a strong and substantial manner.

Ahsan (2017). Job happiness is an important and hot study topic for academics and researchers. A company's success or failure, particularly in the banking sector, is mostly determined by its workers' job happiness. The purpose of this research is to identify and compare some of the most important elements impacting employee job satisfaction in public and private banks. The study's findings show that workers of public banks are more happy with their job security and remuneration packages than employees of private banks. Employees in private sector banks, on the other hand, are more content with their salaries and coworker connections than their counterparts in public sector institutions.

Thiagaraj and Thangaswamy (2017). Job happiness is one of the essential aspects that have piqued the interest of the organization and academics. Executives have placed a high value on boosting workplace happiness as a result of increased competitiveness caused by globalization. This might be related to the findings of several research indicating that work satisfaction is an important factor of organizational commitment. Enthusiastic personnel will go above and beyond to improve their businesses' performance and efficiency. Job satisfaction leads to improved performance, and employees become more involved with your company. As a result, this study focuses on solidifying the theoretical idea of occupational satisfaction.

Fazlollahtabar, Mahdavi, and Mahdavi-Amiri (2016) The purpose of this study is to offer a metamodeling approach using regression, neural networks, and clustering to better understand job satisfaction aspects and enhance policies.

Ismail, Gani, and Siring (2015) examined the elements that influence performance job satisfaction. This article offers a conceptual framework for understanding the impact of corporate culture, competence, motivation and performance, and job happiness. This article discusses theoretical ideas such as organizational behavior, culture, competence, motivation, and performance. Some of the study aims looked at the impact of factors on defining future research goals and directions.

Abubakar & Kura (2015) Previous study has repeatedly shown that work satisfaction correlates adversely with decreased employee turnover. There has been some study on socio-demographic characteristics that may attenuate this association, though. This study examined how gender influences the link between work satisfaction and employee turnover intentions, building on prior findings.

OBJECTIVES OF THE STUDY

- To compare the job satisfaction among selected public and private sector bank employees in Kota region.
- To study the impact of gender on job satisfaction of selected public and private sector bank employees in Kota region.
- To study the joint impact of gender and types of banks on job satisfaction of selected public and private sector bank employees in Kota region.

RESEARCH HYPOTHESIS

(H₁) There shall be significant difference in job satisfaction among selected public and private sector bank employees in Kota region.

(H₂) There shall be significant impact of gender (male and female) on job satisfaction of selected public and private sector bank employees in Kota region.

(H₃) There shall be significant joint impact of gender and types of banks on job satisfaction of selected public and private sector bank employees in Kota region.

RESEARCH METHODOLOGY

The present study is an unbiased comparison to study the impact of job satisfaction in selected banks from the public and private sectors of the Kota region, with particular reference to SBI, PNB, BOB, HDFC, ICICI, and Axis Bank. The data for this study is collected through survey responses for job satisfaction, which are asked on a five-point Likert scale ranging from 1=Strongly Disagree to 5=Strongly Agree. A close-ended questionnaire and an

DATA ANALYSIS

Table 1: Descriptive Statistics for Job Satisfaction

TYPES OF BANKS	GENDER	MEAN	SD	N
PUBLIC SECTOR BANK	MALE	140.51	25.565	105
	FEMALE	141.18	19.491	36
	TOTAL	140.84	24.215	141
PRIVATE SECTOR BANK	MALE	151.15	18.894	114
	FEMALE	137.75	23.647	37
	TOTAL	144.45	20.453	151
TOTAL	MALE	146.05	22.956	219
	FEMALE	139.72	21.351	63
	TOTAL	142.88	22.755	282

Table 1 shows that the mean value for 105 male employees at chosen public sector banks is 140.51, with a standard deviation of 25.565. The mean value for 36 female workers at chosen public sector banks is 141.18 with a standard deviation of 19.491. The average value for 228 male employees at chosen private sector banks is 137.75, with a standard deviation of 23.647. The mean value for 27 female employees at chosen private sector banks is 148.76, with a standard deviation of 20.453.

Table 2: Tests of Between-Subjects Effects for Job Satisfaction

SOURCE	TYPE III SUM OF SQUARES	df	MEAN SQUARE	F	Sig.
CORRECTED MODEL	17787.818 ^a	3	5929.274	12.0856	.000
INTERCEPT	7968660.943	1	7968660.943	16242.098	.000
TYPE OF BANKS	3967.331	1	3967.331	8.085	.005
GENDER	1270.363	1	1270.363	2.588	.108
TYPE OF BANK * GENDER	4874.057	1	4874.058	9.936	.002
ERROR	292408.141	298	490.618		
TOTAL		300			

Table 2 describes the model summary. The model summary lists the study's variables (bank types and gender) that are being examined for work satisfaction. The following columns provide all of the necessary information for interpreting the model.

- Df depicts the degree of freedom for each variable (number of levels in the variable minus 1).
- The sum sq is the sum of squares (in other words, the difference in group means caused by the level of the independent variable and the overall mean).
- The mean sq is the sum of squares divided by the degrees of freedom.
- The F-value is the test statistics produced by the F-test (the mean square of the variable multiplied by the mean squared of each variable).

- $Pr(>F)$ is the p-value of the F statistic and indicates how likely it is that the F-value calculated from the F-test occurred if the null hypothesis was true.

HYPOTHESIS RESULTS

(H1): There shall be a significant difference in job satisfaction among selected public and private sector bank employees in Kota region. Since the p-value of types of a bank is 0.005 which is less than 0.05. So, the null hypothesis is rejected, and the alternate hypothesis is accepted. So there is a significant impact of the types of banks (public and private sector) on job satisfaction. Public sector banks are more satisfied in comparison to private sector banks.

(H2): There shall be a significant impact of gender (male and female) on job satisfaction of selected public and private sector bank employees in Kota region.

Since the p-value of gender (male and female) is 0.108 which is more than 0.05. So, the null hypothesis is accepted, and the alternate hypothesis is rejected. So there is no significant impact of gender (male and female) on job satisfaction.

(H3) There shall be a significant joint impact of gender and types of banks on job satisfaction of selected public and private sector bank employees in Kota region.

Since the p-value of types of the bank is 0.002 which is less than 0.05. So, the null hypothesis is rejected, and the alternate hypothesis is accepted. So there is a significant difference between the joint impact of gender and types of banks on job satisfaction.

DISCUSSION

The p-value for bank types is 0.005, indicating that the null hypothesis is rejected and the alternative hypothesis accepted. As a result, the kind of bank (public or private) has a considerable influence on work satisfaction. The findings might be construed as indicating that chosen public sector bank workers had higher job satisfaction than selected private sector bank employees because private sector bank employees experience greater occupational stress than public sector bank employees. This finding is supported by Ahsan's (2017) study, which discovered that workers of public banks are more happy with their job security and salary packages than employees of private banks. Sinha and Shukla (2013) identified many factors that contribute to employee unhappiness in the private sector, including motivation, job security, tasks to be completed, conflict resolution, organizational atmosphere, and remuneration. Job insecurity is one of the top concerns in the private sector during this competitive moment. Job security is closely proportional to job happiness.

We see that gender (male and female) has a p-value of 0.108, hence the null hypothesis is accepted while the alternative hypothesis is rejected. This suggests that gender (male or female) has no substantial effect on work satisfaction.

Tumpa and Rahman (2020) discovered in their study that gender has no significant impact on work satisfaction but does have a substantial effect on turnover intention. Bank tellers are more prone to engage in unproductive behavior such as job discontent as a result of work-related stress. Dartey-Baah, Quartey, and Osafo (2020) explored the association between occupational stress, work satisfaction, and gender inequalities among Ghana's bank tellers. Valid surveys were collected from 112 tellers at four banks in Ghana. We used Pearson r-tests, multiple regressions, and independent t-tests to assess the hypothesis. According to the study, gender was not significantly associated with work satisfaction, occupational stress, or experiences among bank tellers.

According to Raja (2015), the interplay of characteristics such as age, gender, education, social class, family size, number of dependents, residential area, housing status, income, distance, experience, and branch type had no significant effect on work satisfaction in public or private banks. Dartey-Baah, Quartey, and Osafo (2020) discovered that gender was not significantly connected with job satisfaction, occupational stress, or experiences among bank tellers. The results of the study performed by Devi and Nagini (2013) are in contradiction to the present research finding and showed that there is a significant connection between socioeconomic and demographic variables of the people who participated such as designation, gender, age, marital status, experience, work status, nature of family, income, number of children and job satisfaction; however, there is no significant relationship between expertise, nature of the job and job satisfaction.

CONCLUSIONS

Banking is a highly trusted industry. As a result, banks must train and retain their workers to the greatest levels. Employee happiness with their workplace and facilities is equally crucial. This process allows staff to work with total attention and deliver better service to their clients. Because a large number of persons choose to work in the banking business as a career, this survey was undertaken to determine the real percentage of employees who are content and happy with their decisions. Fortunately, the survey proved valuable for the research investigation. Employees are an organization's most valuable and distinctive asset. No organization can exist, develop, or flourish without its people. As a result, every business should work to enhance and establish a healthy working environment for its personnel.

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