

## JOB SATISFACTION OF BANK EMPLOYEES WORKING WITH E-CHANNELS

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### ABSTRACT

Job satisfaction is a positive attitude towards one's job. A large number of research studies have established that job satisfaction is derived from caused by a number of inter related factors. A concept related to job satisfaction is job involvement. Job satisfaction of employees has been reported to vary with their occupational levels.

Banking is a customer oriented service industry, where the customer is focus and customer service is a differentiating factor. Modern World Bank is fully based on computerization. Computerization has provided new opportunities for banks to expand their markets and services into world level. The E-banking has made the customer say goodbye to huge account registers and large paper bank accounts.

On line banking are capable of performing the functions of ATM bank teller and ATM cashier. E-channels are a fast growing segment of banking and also the number of E-branches has increased rapidly due to heavy comparisons within a few years. So it becomes necessary to analyze the level of attitude of customers toward E-channels.

This present study brings out clear insight about the level of attitude towards E-channels.

**Key words:** Job satisfaction, E-banking, E-channels, E-branches

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## Introduction

“Job satisfaction is the degree to which individual feels positively or negatively about their jobs. It is an attitude or emotional response to one’s tasks as well as to the physical and social conditions of the work place. According to Fieldman and Arnold, “Job satisfaction defined as the amount of overall positive effect that individuals have towards their job”. Locke defined job satisfaction as “a pleasurable or positive emotional state resulting from the appraisal of job or job experience. In the opinion of Davis and Newstrom, Job satisfaction is a set of favorable or unfavorable feeling with which employees view their work.

Job satisfaction means good or positive attitude or feeling towards one’s job. It is important to mention that an individual may hold different attitudes toward various aspects of the job. Character of individuals’ also influences job satisfaction. Individuals with high positive effectively are more likely to be satisfied with their jobs.

There are three important dimensions to job satisfaction. These are

- i) Job satisfaction being an emotional response to a job cannot be seen. As such, it can only infer.
- ii) Job satisfaction is often determined by how satisfactorily outcomes meet or exceed one’s expectations and
- iii) Job satisfaction represents an employee’s attitudes towards five specific dimensions of the job; pay, work itself, promotion, opportunities and supervision with Co-workers. Effective HRM practices must ensure job satisfaction to the employees.

## Statement of the problem

Whether the banks are public or private the main thing is the success of their business and that depends upon its employees. Now the working culture is totally changed. The burden of paper work is reduced; database management is improved with lesser strain of work load. The employees feel free to provide services through e-channels and can spend their saved time on other improvement activities. If the employees are not satisfied from their job, working conditions, work culture, management they can never make the customers satisfied with better quality services. This study evaluates the perceptions of bank employees dealing with e-channels

service in Kanyakumari district and to suggest ways to improve the services if they are not up to their expectations.

### Objectives of the study

1. To analyze the perception and satisfaction level of bank employees working with e-channels.
2. To find out the factors influencing the level of job satisfaction of bank employees working with e-channels.

### Hypothesis

There is no significant relationship between the demographic factors and perception of bank employees working with e-channels.

### Methodology

This study is based on primary and secondary data and the necessary data required for the study were collected through structured questionnaire method from bank employees working with e-channels. Stratified random sampling method was adopted and 80 employees of nationalized and private banks in Kanyakumari district, out of which 40 employees are from nationalized and remaining 40 from private banks.

### Statistical tools used for the study.

The collected data were analyzed with the help of various statistical measures such as, percentage, Chi- square and factor analysis.

### Analysis and interpretation

Out of 80 respondents, majority i.e., 59 (percent) respondents are male, 37 (46 percent) respondents are belong to the age group of 35 – 45 years, 43 (54 percent) respondents are clerical level employees, 32 (40 percent) respondents are have monthly income between Rs.10, 000 – Rs.20, 000, 50 (63 percent) of the respondents are studies up to post graduate level, 44 (55

percent) of the respondents are have e-banking experience up to 5 years and private and nationalized bank employees are having equal distribution.

### Comparison between demographic factors and job satisfaction

An analysis was made to find out whether demographic factors like age, sex, designation of the employees, monthly income and education have an influence over job satisfaction. Hypothesis was framed and was tested using Chi- square test. The formula used for calculating chi-square value is as follow.

$$X^2 = \sum (O-E)^2 / E$$

Where, E- Expected frequency,  
O- Observed frequency

**Table 1 Level of job satisfaction**

Particulars	Value
Sum of the score	2,786
Number of respondents	80
Mean score	35
Standard deviation	5.88
Low level	29
High level	41
Medium level	29 to 40

Source: Primary data

The sample respondents who scored below 29 are considered as respondent with low level of job satisfaction. The respondents who scored above 41 have high level of job satisfaction. Those who secured between 29 and 40 are treated as respondent with medium level of job satisfaction.

**Table 2 Level of job satisfaction of employees**

Sl. No	Level	No. of employees	percent
1	High	15	19
2	Medium	50	62
3	Low	15	19
	Total	80	100

Source: Primary data

Table 2 shows that, 15(19%) of the respondents are have high level of satisfaction, 50(62%) of the respondents are have medium level of job satisfaction and 15(19%) of the respondents are have low level of job satisfaction.

### Consolidated result of Chi-Square test

The null hypothesis is framed to find out whether the demographic factors of the respondents are independents and their level of satisfaction.

### Consolidated result of Chi – Square test

S. No	Factors	Degree of freedom	Calculated value	Table Value	Inference
1	Sex	1	1.56	3.841	Insignificant
2	Age	1	9.8	3.841	Significant
3	Monthly income	2	0.78	5.991	Insignificant
4	Education level	2	3.43	5.991	Insignificant
5	Experience in e-banking	1	11.08	3.841	Significant
6	Nature of employment	1	0.12	3.841	Insignificant
7	Designation	1	9.24	3.841	significant

Source: Primary Data

From the above table 5, it seen that the calculated value is less than the table value accept the null hypothesis. Thus the demographic factors like sex, monthly income, education level and

nature of employment do not influence the level of satisfaction of bank employees working with e-channels.

### Variables influencing Job Satisfaction

The factor influencing job satisfaction has been analyzed with the help of factor analysis. The rotated factor matrix is used to assign variables to factors and to interpret factors. The score of the influencing variable leading to job satisfaction have been included for the factor analysis.

**Table 3 Rotated Component Matrix for the variables influencing job Satisfaction**

Sl. No.	Variable	component			
		1	2	3	4
1	Working on e-channels gives an opportunity to use my own talents.	0.701	0.156	-0.038	0.147
2.	Working on e-channels offer good status in the society	0.812	0.149	0.011	-0.25
3.	Job is challenging	0.784	-0.028	0.153	-0.067
4	Working on e-channel helps in maintaining cordial relationship with customers	0.661	0.256	0.173	0.228
5.	Working on e-channels gives high job satisfaction	0.225	0.698	0.267	-0.168
6.	Job is interesting	0.096	0.867	-0.063	0.103
7.	Working on e-channels gives more benefits	0.125	0.014	0.870	-0.120
8	Working on e-channel provides better opportunity for promotion	0.005	0.169	0.665	0.434
9.	Inter personal relationship with supervisors and subordinates increased considerably after working in e-channels	0.502	0.018	0.014	-0.525
10	Job burden is considerably reduced after working in e-channels	0.244	-0.036	0.043	0.762

Kaiser- Meyer- Olkin measure of sampling adequacy 0.755

Barlett's test of sphericity 212.041

Extraction method: Principal component analysis

Rotation method: Varimax with Kaiser Normalization

The above Table 3 indicates the rotated factor loading for the ten variables. It is clear from the above table all the 10 variables have been extracted into four factors.

The number of variables in each factor, Eigen value and the percent of variation explained by the factor are presented in Table 4.

**Table 4 Factors Influencing Job Satisfaction**

Sl. No.	Factor	No. of Variables	Eigen Value	Percent of variation explained	Cumulative percent of Variation Explained
1	Status	4	3.033	30.033	30.033
2	Challenging Job	2	1.378	13.780	43.813
3	Promotion	2	1.086	10.858	54.671
4	Work Reduction	2	1.013	10.131	64.802

Source: Primary data

The important factors leading to job satisfaction are 'status and 'challenging job', since their Eigen values are 3.003 and 1.378 respectively. 'Status' consists of four variables with percent of variation explained of 30.033 percent. 'Challenging job' factor consists of two variables with the percent of variation explained of 13.78 percent. The next factors are 'promotion' and 'work reduction', since their respective Eigen values are 1.086 and 1.013 percent. The percent of variation explained by these two factors are 10.858 and 10.131.

### Summary of findings

Those who are involved in e-banking services for a long period (6years) have high level of job satisfaction compared to those involved in e-banking services for a short period.

The highly associating profile variables with their job satisfaction are age, designation and experience in e-banking services. Other profile variables like sex, monthly income,

education level, nature of employment have insignificant association with their job satisfaction towards e-banking services.

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Maximum employees (62%) have medium level of job satisfaction. Only few employees (19%) have higher level of job satisfaction.

### Suggestions

- Human resource management is a major issue for every organization in this banks transforming scenario. Therefore, special care is needed to manage human resources effectively to make them satisfied with the working conditions, culture etc, so that they can further provide best services to the valuable customers.
- Arrange periodical meeting, effective training to the employees working with e-channels.
- Make all employees up to date by providing current information for any aspects of banking services and products to develop knowledge management concept.
- Every bank should establish separate HRD department, which can control all the aspects related to human resources.

### Conclusion

As we all know, the satisfied customer is an asset for the banks. The whole prestige of an organization is attached with the working of the employees in a manner that how they make their customer delighted. Due to e-banking system, work culture is totally changed and there are some problems due to which employees feel uncomfortable to work electronically. Hence there is a need to solve these problems with effective implementation of some practical strategies to make e-banking more popular and friendly among the employees.



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