

# Factors Leading to Employee Satisfaction at Workplace

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## ABSTRACT:

A key factor in an organization's success is employee satisfaction. An organisation that has happy employees is successful. This study sought to identify the key determinants of job satisfaction and determine whether they have any bearing on workers for private enterprises. First, a literature study of numerous papers on job satisfaction was used to pinpoint the causes of job satisfaction. After that, a secondary study was done to determine the level of job satisfaction among those working in the public and private sectors. Additionally, this study offers a number of strategies for enhancing worker happiness.

**KEYWORDS:** Job satisfaction, public sector, private sectors, working condition, job security.

## I. INTRODUCTION

The success of an organization depends not only on its technical efficiency, updated machinery, good plant layout and dynamic organization etc; but also depends on its human resources because without their support the organization's daily business function will not be done well and ready and their ability cannot be replaced by machines. According to Hargreaves and Jarvis "The skills, knowledge, and experience of each individual contribute to the growth of organizations". A satisfied, happy and hardworking employee is the biggest asset of any organization. Workforce of any organization is responsible to a large extent for its productivity and profitability. So, for the success of the organization, 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. High job satisfaction on the other hand, is desired by management because it tends to be connected with the positive outcomes that managers want.

The main aim of this paper is to find out the various factors which affect the employees' job satisfaction so that the organization can maintain a satisfied workforce for its growth.

## II. LITERATURE REVIEW

The study of employee satisfaction is a topic of wide interest to both people who work in organizations and people who study them. Employee satisfaction is a concept that has often been discussed, studied and described. Employee job satisfaction is associated with how people perceive, think and feel their jobs (Singh & Jain, 2013). The investigators have defined job satisfaction as the general behaviour and employee's attitudes towards his job. Employee satisfaction is the terminology used to describe whether employees are happy, contented and fulfilling their desires and needs at work. Susan M. Heath field (About.Com). Cranny, Smith & stone (1992) defined employee satisfaction as the combination of affective reactions to the differential perceptions of what he/she wants to receive compared with he/she actually receives. According to Moyes, Shao & Newsome (2008) the employee satisfaction may be described as how pleased an employee is with his or her position of employment. (Sageer, 2012)

The Hawthorne study was one of the biggest studies of job satisfaction. Hawthorne study (1924-1933), primarily credited to Elton Mayo of the Harvard business school, sought to find the effect of various conditions on workers' productivity. These studies ultimately showed that novel changes in work condition temporarily increase productivity (called Hawthorne effect). (Kaur, 2012)

A number of studies have been done to understand the concept of employee satisfaction.

The most important to which is the Maslow's hierarchy of needs. In this theory, Maslow suggests that individual needs start from the basic needs (food, cloth and shelter) and ends at the level of self-actualisation. Jobs which are able to satisfy more of the Maslow needs would be jobs which would result in greater satisfaction on the part of the employee. Based on Maslow's theory, job satisfaction has been approached by some researchers from the perspective of need fulfilment. Researchers such as **Kuhlen (1963) and Conrad et al. (1985)**, approached to find the factors affecting the satisfaction of employee based on the theory of necessity.

It was discovered that management and friendly staff relationship contribute to the level of job satisfaction. However this result contradicts with view of Herzberg (1966), who supported the view, that supervision is irrelevant to the level of satisfaction. **(Singh & Jain, 2013)**

Goal Setting Theory is developed by Locke and Latham, and according to the theory, goal setting is one of the most important constituents of job satisfaction. Goal-setting theory puts emphasis upon the importance of particular goals in obtaining motivation and satisfaction. In the goal setting process, people want to accomplish the goals to fulfill their desires and aspirations. The job duties of the individuals are centered upon the achievement of goals and objectives.

When the satisfaction level of employees increases, then this will result in more returns to the organisation. Job satisfaction valued at the sum of satisfaction reported by many different characteristics of work and the workplace. Job satisfaction and dissatisfaction not only depends on the nature of the job, it also depends on the expectations for the job supply to an employee. **(Hussami, 2008)**

According to **(Yadav & Dabhade, 2013)**, the term 'job satisfaction' has been conceptualized in many ways. Job satisfaction focuses on all the feelings that an individual has about the job. It has been assumed by organizational behaviour research that individuals who express high satisfaction in their jobs are likely to be more productive, have higher involvement and are less likely to resign than employees with less satisfaction. Many measures also support that employee satisfaction is a factor in employee motivation, employee goal achievement and positive employee morale in the work place.

Job satisfaction is a result of employee's perception of how well their job provides those things that are viewed as important. Employee satisfaction can be achieved when an employee

becomes one with the organisation, performs to the best of their ability and shows commitment; Moreover, job satisfaction and performance are positively influenced by rewards **(Islam et al., 2012)**. The importance of job satisfaction specially emerges to surface if had in mind the many negative consequences of job dissatisfaction such a lack of loyalty, increased absenteeism, increase number of accidents etc.

In 1963, John Stacey Adams introduced the idea that fairness and equity are key components of a motivated individual. Equity theory is based in the idea that individuals are motivated by fairness, and if they identify inequities in the input/output ratios of themselves and their referent group, they will seek to adjust their input to reach their perceived equity. Adams' suggested that the higher an individual's perception of equity, the more motivated they will be, and vice versa - if someone perceives an unfair environment, he/she will be demotivated. **(Yadav & Dabhade, 2013)**

The job satisfaction amongst the employees is determined by the presence of job pleasure and absence of job dissatisfaction. Job dissatisfaction and job pleasure are regarded to be important constituents of job satisfaction. The behavior of an employee is influenced by his attitude and values. An employee, who is pleased and cheerful at the workplace, is always satisfied with his work and this improves the quality of his work. Job satisfaction benefits the organization in numerous ways. It results in the decline in complaints and grievances, absenteeism, turnover, and termination; it improves punctuality and employee morale.

The primary purpose of the organization is the distribution of products or services for customer satisfaction. However, to ensure both external customer satisfaction and internal customer satisfaction, employee satisfaction should be provided first. **Pantouvakis and Mpogiatzidis (2013)** demonstrate that employee satisfaction is rooted in interactive and physical features of services and positively affects customer satisfaction. Their results can help managers understand the correlation between service quality and job satisfaction and thus make better decisions. **(Shan et al., 2014)**

**(Raziq & Maulabakhsh, 2015)**, described that the motivational factors (the nature of work, the sense of achievement from their work, the recognition, the responsibility that is granted to them, and opportunities for personal growth and advancement) helps employees to find their worth with respect to value given to them by

organization. Further, this can increase motivational level of employees which will ultimately raise internal happiness of employees and that the internal happiness will cause satisfaction.

Job satisfaction represents a combination of positive or negative feelings that workers have towards their work. Meanwhile, when a worker employed in a business organization, brings with it the needs, desires and experiences which determinates expectations that he has dismissed. Job satisfaction represents the extent to which expectations are and match the real awards. Job satisfaction is closely linked to that individual's behaviour in the work place.(Aziri, 2011)

Job satisfaction is complex phenomenon with multi facets and influenced by the factors like salary, working environment, autonomy, communication and organisational commitment.(Singh & Jain, 2013)

(Dormann&Zapf, 2001), studies on 'Job satisfaction: A meta-analysis of stabilities" and he finds that employee satisfaction is more response to specific factors of the job. Job satisfaction has been closely related with many organisational phenomena such as motivation, performance, leadership, attitude, moral etc. Researchers have attempted to identify the various components of job satisfaction, measure the relative importance of each component of job satisfaction and examined what effects these components have on employees 'productivity.

Lower convenience costs, higher organisational and social and intrinsic reward will increase job satisfaction. Job satisfaction is an often determined by how well outcome meet or exceed expectations.(Singh & Jain, 2013)

The important factors that are to be considered in the job satisfaction of employees are salary, promotion, working condition and so on. An employee's overall satisfaction with his job is the result of a combination of factors and financial compensation is only one of them. Management's role in enhancing employees job satisfaction is to make sure the work environment is positive, morale is high and employees have the resources they need to accomplish the tasks they have been assigned.

A no. of factors affect employees satisfaction, out of those the most important factors are as follows:-

### **Optimal Working Conditions**

Because employees spend so much time in their work environment each week, it's important for companies to try to optimize working conditions. Such things as providing spacious work

areas rather than cramped ones, adequate lighting and comfortable work stations contribute to favorable work conditions.

The working environment consists of two broader dimensions such as work and context. Different factors within the working environment such as wages, working hours, autonomy given to employees, organisational structure and communication between employees and management may affect job satisfaction.(Raziq & Maulabakhsh, 2015)

(Singh & Jain, 2013), promoted factors such as temperature, lighting, ventilation, hygiene, noise, working hours and resources as part of working conditions. The worker would rather desire working conditions that will result in greater physical comfort and convenience. The absence of such working conditions, amongst other things, can impact poorly on the worker's mental and physical well-being. At corporate level, employee satisfaction is affected by many factors such as lighting, furniture, noise, temperature and other management. The satisfaction of employee is analyzed actually by the output that the individual produces

Interior design defined by the National Council for Interior Design Qualification (NCIDQ), as the art and science of understanding people's behaviour to create functional spaces within a building through creative and technical solutions. Within a structure, these solutions are applied to achieve a built interior environment, and they are functional, enhance the quality of life and culture of the occupants and are aesthetically appealing. Workplace Interior design is a key factor in job satisfaction. It affects the way in which employee's work. Workplace design may enhance organizational success by creating workplace that support work quality, quantity and style, while improving turnover and absentee rates,(El-Zeiny, 2012).

### **Opportunity for Advancement**

Employees are more satisfied with their current job if they see a path available to move up the ranks in the company and be given more responsibility and along with it higher compensation. Many companies encourage employees to acquire more advanced skills that will lead to the chance of promotion. Promotion of an employee refers to the upward movement of an employee from the current job to another new one. The promotion to the next level will result in positive changes such as pay, autonomy and supervision.

### **Workload and Stress Level**

Dealing with a workload that is far too heavy and deadlines that are impossible to reach can cause job satisfaction to erode for even the most dedicated employee. Falling short of deadlines results in conflict between employees and supervisors and raises the stress level of the workplace.

### **Respect from Co-Workers**

Employees seek to be treated with respect by those they work with. A hostile work environment – with rude or unpleasant coworkers – is one that usually has lower job satisfaction. Managers need to step in and mediate conflicts before they escalate into more serious problems requiring disciplinary action.

### **Financial Rewards**

Job satisfaction is impacted by an employee's views about the fairness of the company wage scale as well as the current compensation she may be receiving. Companies need to have a mechanism in place to evaluate employee performance and provide salary increases to top performers. Opportunities to earn special incentives, such as bonuses, extra paid time off or vacations, also bring excitement and higher job satisfaction to the workplace. Pay is the sequences of events in which compensation plays a major role. There is no doubt that monetary rewards may play a very influential role in determining job satisfaction. (Retrieved from <https://smallbusiness.chron.com/factors-affecting-job-satisfaction-20114.html>: 23 April 2023)

### **Recognition**

It is an act of notice, praise, or blame supplied by one or more superior, peer, colleague, management person, client, and/or the general public. Recognition is also a factor of motivation in Herzberg's two factor theory. (Yadav & Dabhade, 2013)

### **Interpersonal Relations**

It involves relationships with superiors, subordinates, and peers or colleague. If the employee experiences the healthy relationship with others within the organization so it will boost the morale and satisfaction toward the job and lead to the higher productivity.

### **Supervision**

The supervisor's willingness to delegate responsibility and/or to teach subordinates is known as supervision. If workers view their

superiors as fair, competent and sincere, the level of job satisfaction will be high. Vice-versa workers that perceive employers as unfair, incompetent and selfish will therefore experience a lower level of job satisfaction.

### **Policy and Administration**

These are events in which some or all aspects of the organization were related to job satisfaction. Organizational policy plays an important part in the satisfaction of employee toward the job. These should be framed keeping in view of employee's needs and desire.

(Yadav & Dabhade, 2013) studied various variables responsible for employee satisfaction which has been discussed such as Organization development factors, Job security factors, Work task factors, Policies of compensation and benefit factor and opportunities which give satisfaction to employees such as Promotion and career development.

### **Work Itself**

The 'work itself' plays a critical role in determining how satisfied a worker is with the job: the actual job performance related to job satisfaction.

One of the most important areas of the work situation to influence job satisfaction—the work itself—is often overlooked by practitioners when addressing job satisfaction, an accumulating body of evidence indicates that differences in job satisfaction across employees can be traced, in part, to differences in their disposition or temperament. (Islam et al., 2012)

Everyone from managers, retention agents to HR need to get a handle on employee loyalty and satisfaction – how committed is the workforce to the organization and if workers are really contented with the way of things for gauging their likelihood to stay with the company. One of the main aspects of Human Resource Management is the measurement of employee satisfaction. Companies have to make sure that employee satisfaction is high among the workers, which is a precondition for increasing productivity, responsiveness, and quality and customer service. (Sageer, 2012)

Over the years, many companies have been trying new design and techniques in their in office buildings, which can increase their productivity, and can attract more employees. Many authors have noted that, the workplace design, along with effective management processes, is playing an important role in increasing employees' productivity and boosting

organisational performance. (El-Zeiny, 2012) (DrLalitamishra, 2018), Studies on “patterns of Motivation in Chinese Industrial Enterprises” and finds that motivation is the push employees towards improved performance and increased productivity”.

(Yadav & Dabhade, 2013) Bharat Heavy Electrical Limited, Bhopal manufactures integrated power plant equipment, being one of the leading engineering production companies in India, established in 1964, with respect to turnover. It ushered the indigenous Heavy Electrical Equipment industry in India. BHEL is engaged in the engineering, manufacture, design, testing, commissioning construction, servicing a wide range of products including Power services, a core sector of economy, viz. Transmission, Industry, Renewable Energy, Transportation (Railway), Oil & Gas and Defence. Most of its manufacturing units and other entities have been accredited to Quality Management Systems (ISO 9001:2008), Environmental Management Systems (ISO 14001:2004) and Occupational Health & Safety Management Systems (OHSAS 18001:2007). BHEL has a share of 59% in India’s total installed producing capacity contributing, approx. 69% to the total power generated from utility sets (excluding non-conventional capacity) as on March 31, 2012. Every employee is given an equal opportunity to develop and step-up their career. The highly skilled and committed workforce of 49,390 employees is its greatest strength. Continuous training and retraining, career planning, a positive work culture and participative style of management - all these have engineered development of a committed and motivated workforce setting new benchmarks in terms of productivity, quality and responsiveness.

In the construction industry, where the quality of products is dependent on the skill of labourers and on-site supervisors, employees play a significant role in the success and outcome of the product and the company. (Sageer, 2012)

#### RESEARCH GAP

1. There are no specific theoretical arguments which can indicate the differences in the level of job satisfaction in private and public sector organizations.
2. Most of the researchers have not much focus on this gap that whether the demographic differences affect job satisfaction differently in public and private organization.
3. There are no particular study which can indicate whether the independent variables (salary, time schedule, working environment,

relation with supervisor, relation with co-workers, job security, recognition scheme, promotional scheme etc.) affect the overall job satisfaction for private and public sector employees.

#### RESEARCH QUESTIONS

1. How the job satisfaction level of employees can be measured?
2. How fringe benefits affect the level of job satisfaction of both public and private sector employees?
3. What is correlation between employee satisfaction and customer satisfaction?

#### RESEARCH OBJECTIVE

The broad objective of the study is to ascertain the factors affecting job satisfaction of public and private sector employees at their organizations. Specifically the study attempts to:

1. To compare the differences in job satisfaction of private and public sector employees.
2. To find out the factors contributing towards the job satisfaction among public and private sector employees.
3. To find out the relationship between job satisfaction and contributing variables.
4. To assess the importance of job satisfaction on the growth of the organization.

### III. RESEARCH DESIGN

#### RESEARCH METHODOLOGY

The existing study is a secondary resource analysis. This method is an inexpensive way of collecting information or data. Secondary data means data that is already available; it may be either published or unpublished.

#### RESEARCH DATA

The data has been collected from available books, research studies, articles and websites. The data has also collected from various journals and publications related to the topic of the study.

### IV. DATA ANALYSIS

Banking sector essentially provides job to a large number of individuals and thus it is necessary to measure satisfaction level of employees working at bank. It is mainly a comparative analysis of job satisfaction among public banks (Punjab national bank and Oriental bank of commerce at Samalkha) and private banks (ICICI bank and HDFC bank at Panipat) employees from which this secondary data analysis has been derived. In this study universe size is finite (employees working in banks under study) and

sample size is 60 (15 employees at each bank under study). The satisfaction level of employees is

measured based on several factors like-

1. **General working conditions-**

Satisfaction Level	SECTOR	
	PUBLIC SECTOR	PRIVATE SECTOR
Dissatisfied	0	5
Extremely Dissatisfied	0	0
Extremely Satisfied	5	3
Neutral	5	5
Satisfied	20	17
<b>Grand Total</b>	<b>30</b>	<b>30</b>

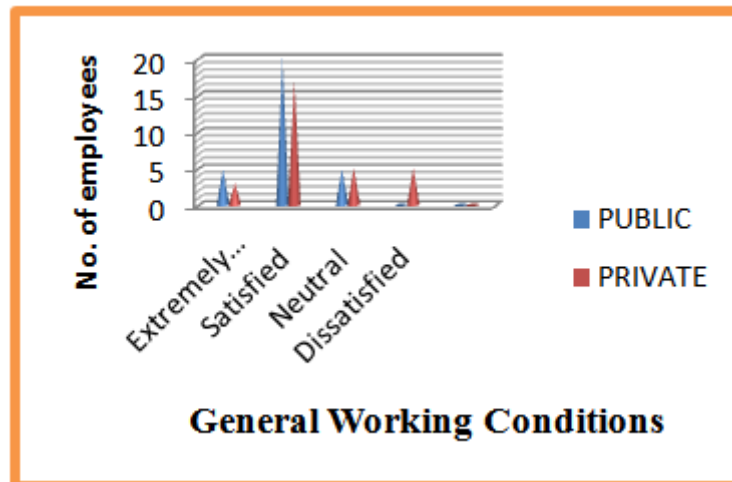


Fig-1: General Working Conditions

Satisfaction level of employees from general working conditions which includes- hours worked each week, flexibility in scheduling, location of work is almost same but private sector

employees are dissatisfied due to less flexibility and location of work. About 17% employees of private sector are dissatisfied from general working conditions of their organisation.

2. **Pay and promotion potential-**

Level of Satisfaction	SECTOR	
	PUBLIC	PRIVATE
Extremely Satisfied	5	0
Satisfied	25	5
Neutral	0	3

Dissatisfied	0	20
Extremely Dissatisfied	0	2

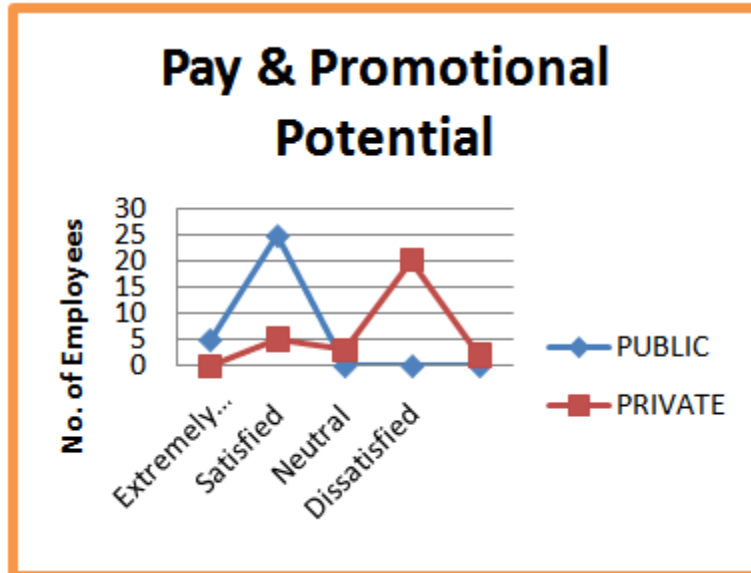


Fig-2: Pay & Promotional Potential

It includes factors like salary, opportunities for promotion, job security, recognition for work accomplished. About 70% employees of private sector are dissatisfied, 10% neutral and only 20% are satisfied. Major cause of

dissatisfaction is not having proper job security. 20% extremely satisfied and 80% satisfied in public sector due to having job security in their jobs.

3. Work relationships-

Level of Satisfaction	SECTOR	
	PUBLIC	PRIVATE
Extremely Satisfied	5	3
Satisfied	20	17
Neutral	5	5
Dissatisfied	0	5
Extremely Dissatisfied	0	0

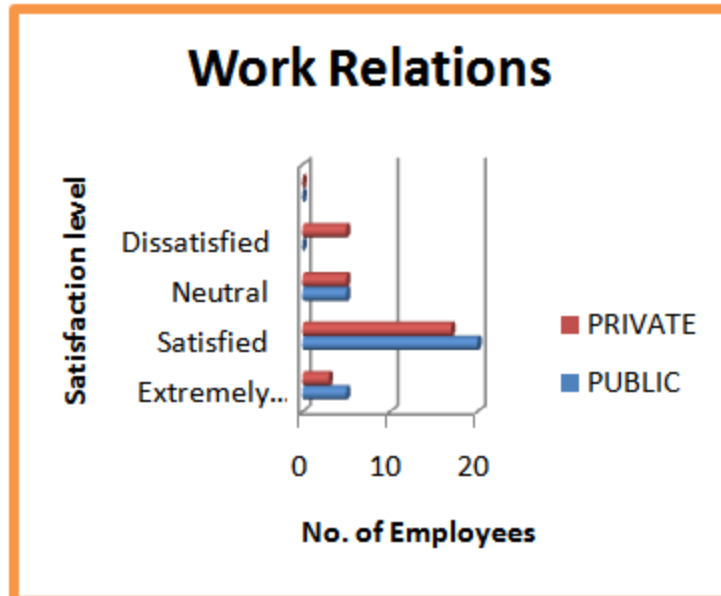


Fig-3: Work Relations

It includes relationships with co-workers, supervisor and subordinates. 30% employees of private sector and 18% employees of public sector are not satisfied with their work relationships with

supervisors. Satisfaction is due to good relationships with their co-workers. It shows that public sector employees are more satisfied than private sector employees.

4. Use of skills and abilities-

Level of Satisfaction	SECTOR	
	PUBLIC	PRIVATE
Extremely Satisfied	0	10
Satisfied	15	15
Neutral	10	5
Dissatisfied	3	0
Extremely Dissatisfied	2	0



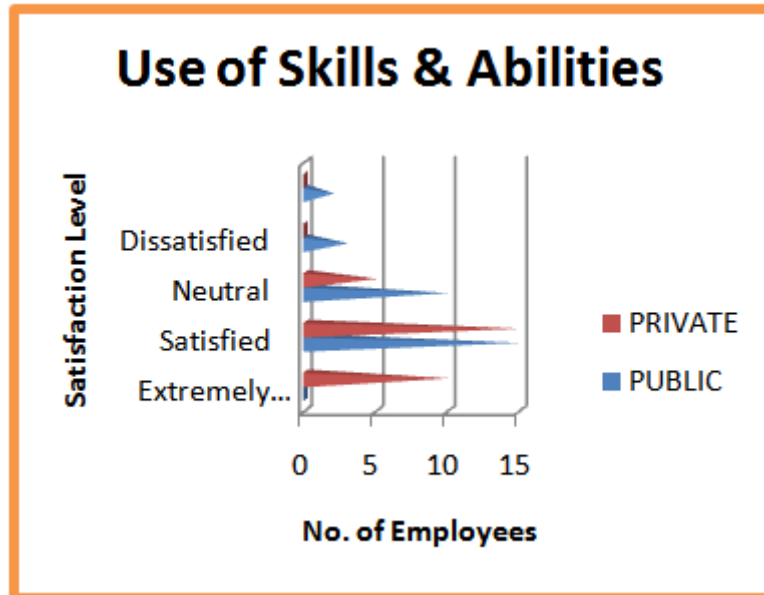


Fig-4: Use of Skills & Abilities

Due to not having opportunity to learn new skills and not proper training here, 20% dissatisfaction and 30% neutral among public

sector employees. 30% among private sector are extremely satisfied due to proper training and having opportunity to learn new skills timely.

5. **Empowerment-**

Level of Satisfaction	SECTOR	
	PUBLIC	PRIVATE
Extremely Satisfied	5	3
Satisfied	20	17
Neutral	5	5
Dissatisfied	0	5
Extremely Dissatisfied	0	0

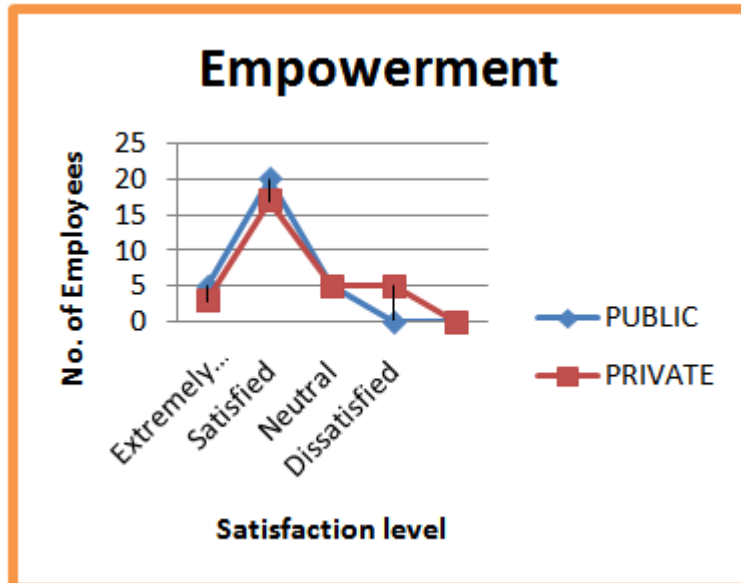


Fig-5: Empowerment

Empowerment came more in public sector bank as calculated from the data, and hence they are satisfied. About 20% employees of private

sector are dissatisfied from their jobs due to interference of their supervisors in their work.

6. Direction and feedback-

Level of Satisfaction	SECTOR	
	PUBLIC	PRIVATE
Extremely Satisfied	5	3
Satisfied	20	17
Neutral	5	5
Dissatisfied	0	5
Extremely Dissatisfied	0	0

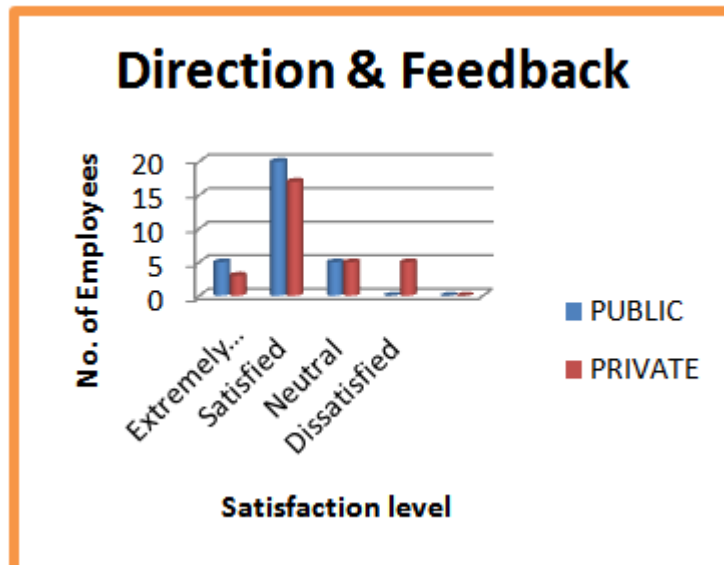


Fig-6: Direction & Feedback

20% employees of private sector are dissatisfied from their direction and feedback system. Some of them are disagreeing at direction system and other at feedback system. 20% public

sector employees are neutral as they don't get appropriate recognition for their performance timely. Hence public sector employees are more satisfied than private sector employees.

7. Leadership-

Level of Satisfaction	SECTOR	
	PUBLIC	PRIVATE
Extremely Satisfied	5	3
Satisfied	20	17
Neutral	5	5
Dissatisfied	0	5
Extremely Dissatisfied	0	0

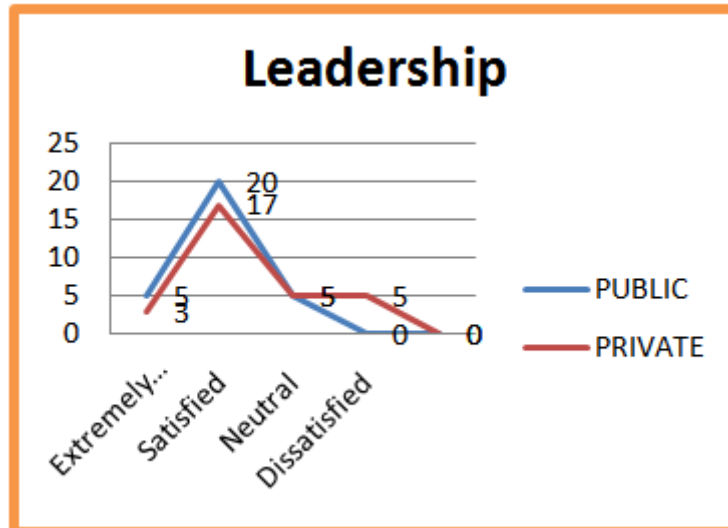


Fig-7: Leadership

Public sector employees are satisfied with the leadership of the organization because leadership has made changes which are positive for the organization as well as for them. According to private sector employees their organization is in industry and its leadership has made changes only for organization and hence about 30% employees are dissatisfied and neutral.

Apart from the above factors there are other factors which are very important to measure the satisfaction level of employees. They can be-

#### Satisfaction with benefits-

17% employees of private sector are dissatisfied because their company provides the benefits they need but not providing benefits their family needs. Public sector employees are satisfied due to their company provides benefits that compare favourably with other companies in the industry.

#### Work activities-

It includes factors like variety of job responsibilities, degree of independence associated with work roles and adequate opportunity for periodic changes in duties. Even there is no periodic change in job of public sector employees but, they are satisfied due to high degree of independence associated with their work roles. 17% employees in private sector are dissatisfied due to less in their work roles. Retrieved from (Jain et al., 2012)

#### **CASE STUDY 1**

The case study is derived from a Government hospital of New Delhi which studies the job satisfaction among the hospital staffs. This

study showed the highest job satisfaction for nurses followed by doctors, support staff and technicians. Proportion of job satisfaction rate was also highest (68%) among nurses. A plausible explanation for this finding among the nurses might be that the nature of the job and working environment in government of India funded public hospitals is perceived to be good. The other explaining factors might be very good salary (proportion to working hours) in comparison to their colleagues working in the private sector; favourable and safe working condition; flexible assignments; flexible duty hours; good collaboration between occupational groups; leave provision like maternity leave, child care leave and compensatory leave etc. The reasons for technicians being the least satisfied in the study could be wide variation of educational qualification among them, improper recruitment policy, improper deployment, very few career growth opportunities, lesser option for trainings, etc. The access to capacity building program was highly limited which restricted their career advancement. The dissatisfaction rate of 50% (including 24% somewhat satisfied) among doctors in this public sector hospital needs to be examined from a diverse perspective. The explaining factors for dissatisfaction could be many like existence of multiple cadres, underutilization of technical skills of doctors (especially general duty medical officer cadre having post-graduate qualification, but not posted in their respective departments), lack of autonomy regarding decision about patient treatment, limited opportunities, in-commensurate remuneration (by the presence of comparison effects in the job satisfaction function whereby some characteristics of the respondent's job are compared with the job characteristics of some

reference groups or with the respondent's own expectation about their jobs). Job dissatisfaction among doctors may also be a reflection of the changing role of doctors in evolving society. 9 critical factors of job satisfaction were derived from factor analysis that is comparable to numerous studies in different parts of the world, those factors are-

1. Nature of job/work
2. Working environment
3. Good salary
4. Favourable and safe working condition
5. Opportunities for career growth
6. Flexible assignments
7. Flexible duty hours
8. Good collaboration between occupational groups
9. Leave provision (maternity leave, child care leave, compensatory leave)

From the study, it was found that dependent variable job satisfaction had a positive relation with independent variables – communication, benefits, working conditions and co-workers showed a negative correlation. Negative correlation was noted with independent variables, organizational supervision system, workload, rewards, and pay/salary and career prospects. However, the study documented that majority of staff working in this public sector hospital were satisfied with their jobs however there is scope for further enhancement within a realistic range. Various factors of job satisfaction were defined along with their inter relation and also supported two-factor theory. Monitoring of job satisfaction could be undertaken on a regular basis to find out the factors that need improvement. By enhancing job satisfaction, hospital administrator and managers can improve not only the mental, psychological and social well-being of work-force, but also the financial health of an organization. Retrieved from (Jaiswal et al., 2015)

## CASE STUDY 2

This case study is derived from the Axis Bank of New Delhi. The analysis from our collected data, signifies that the employees in the Axis Bank of New Delhi cultivate differential level of satisfaction across organizational variables, such as, training and development, nature of job, inter personal relationship, job security, communication, autonomy, chance to do things for other people, reward and recognition, attitude of supervisors, role clarity, feeling of accomplishment, chance to implement own ideas, freedom of judgement, chance of advancement, chance to delegate work

etc. On the basis of statistical analysis, difference in percentage between satisfaction and dissatisfaction suggests that factors of nature of work, job security, attitude of supervisors and role clarity are more significant in determining job satisfaction and empowerment of employees of the Axis Bank in New Delhi. It can be pointed out that improvement in organizational variables, most particularly, in performance appraisal system, promotional strategies, position status and related rewards etc may enhance job satisfaction and morale of employees in the Axis Bank. According to the study, the Axis Bank should suitably reward initiatives and contributions of employees. They must be recognized given adequate incentives to outstanding employees. Promotion is the most encouraging variable, so Axis bank should reform the promotion policies so it can be effectively reward so the employees become more responsible and satisfied. Working environment in terms of daily working hours, flexible working hours, workload on employees, vocational leave, cultural and sports events helps to balance the work and life which is essential for personnel and individual development. The organization should implement employees' empowerment program through long-term strategy procedures and effective plans. Employees need to be instructed on exactly what the employee's empowerment means to them and what the expectation from them is in their new role. The study also states that the variables which are taken to measure the job satisfaction and employee empowerment are reflecting the direct relationship. Satisfied employees are ready to shoulder the responsibilities or it can be said that satisfied employees are also empowered employees, it is very essential for the employee's personal growth and the organization's growth. Retrieved from (Jindal & Agarwal, 2016)

## V. FINDINGS

### General Findings

1. Job satisfaction has measured using several factors like- working conditions, pay, work relations, empowerment, benefits from work etc.
2. Private sector banks were found to have much lower levels of job satisfaction than public sector banks, according to research.
3. The job market is fiercely competitive in private sector banks, and job security depends on performance and a number of other criteria. Although this setting does offer a demanding job profile, it also fosters a less secure one.
4. Welfare regulations are precisely outlined in public sector banks. The policies relating to

retirement, pensions, gratuities, and other forms of welfare are carried out efficiently. Social Security is therefore not in trouble.

5. Welfare programmes are neither well-planned nor well-executed in private sector banks. Low job security exists for employees.
6. The security, promotion, and welfare policies for employees in the public and private sectors differ significantly.

## VI. SUGGESTIONS

1. Even though it is observed from the study that public sector employees are much more satisfied than private sector employees. But public sector organizations can provide training to upgrade their employees skill as they lack variety of skills and can also give multiple job roles on a rotation basis so the employees will not feel bore.
2. In private sector companies, their main aim should be providing job security to the employees and should work on layoff threat which is there in the mind of employees. And organizations should organize many interactive sessions between employees and superiors to maintain a good relationship between them.

A satisfied employee is an asset for an organization. Organizations should focus on the above mentioned factors to keep their employees happy and satisfied, so that its productivity does not get affected in any possible way.

## LIMITATIONS OF STUDY

- Major limitation of the study is that it is conducted on secondary data which impose question marks on the authenticity of the data.
- Other limitation of the study is time constraint.

## VII. CONCLUSION

From the secondary data analysis, it can be observed that degree of job satisfaction of private sector banks is significantly lower than the public sector banks. Job satisfaction is measured on the basis of five variables. These are – pay; work condition (safety, heat, noise, dust etc); service conditions (security, promotion, welfare etc); relation with superiors, peers, and workers; and company as a whole. Among all the variables, the degree of difference is not noticeable. But low scores of security, promotion, welfare were found to be responsible for overall low degree of job satisfaction in private sector banks. The main reasons for the high degree of job satisfaction in the public sector banks are- welfare policies are clearly defined and legally enforced, retirement, pensions, and other related welfare policies are effectively

executed. So there is no problem with social security in public sector banks.

The study indicates that layoff threats, less welfare schemes, and less scope for growth increase job dissatisfaction. On the other hand, secure job environment, welfare policies, and job stability increase the degree of job satisfaction. Efficient human resource management and maintaining higher job satisfaction level in banks determine not only the performance of the bank but also affect the growth and performance of the entire economy. 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. Only if they are satisfied, they will work with commitment and build a positive image of the organization.

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