“Happiness Triggered from job is termed as Job satisfaction”.  

3.1: Introduction

Job satisfaction is an extent to which employees are happy or content with their jobs and environment. A satisfied, happy and hardworking employee is the biggest asset of any organization including banks. Banking sector is financial backbone of any country, and Workforce of any bank is responsible for large extent of its profitability and productivity, so for the success of banking sector study of job satisfaction of employees is very important. So this chapter deals with literature review on job satisfaction and banking sector.

Literature review is a work that provides an overview of published information on a particular topic or subject. It covers all past research work done on the topic and sets a platform on which current research is based. Main objectives of review of literature are to understand the research in particular. In short a well written literature review can provide a 'mental road map' of the past, present and future of research in a particular area.

As the present study is aimed to study comparison amongst public and private banks, It is divided into three sectors.

1. Literature related to Banking sector
2. Literature on Job satisfaction outside the India
3. Literature on Job satisfaction in India

3.2: Literature on Banking sector:

Deepti Sinha(2013)1 said that in private sector degree of motivation in job, job security, kind of task required to be performed, conflict resolution, organizational climate and overall compensation all these were the reasons for dissatisfaction of employees. Employees of private sector banks perceived that their jobs were not secure. The environment of private sector was highly competitive and job security was based on performances of employees. Secure job environment always enhances the degree of job satisfaction.

1International journal of education and Psychological Research (IJEPR), ISSN-2279-0179 volume2,issue 2,pp33-40 April 2013
**Suman, Seema and Rachana (2012)** discussed about different reasons that why employees were switch over in their job. According to them in public sector banks welfare policies were clearly defined and legally enforced. Retirement pensions, gratuity and other related welfare policies are effectively executed in Public sector so there was always social security in public sector bank. In private sector welfare activities neither well planned nor well executed. So Employees turnover was very high and job security was low. Layoff threats were one of the great reasons for low loyalty of employees in private sector banks. Job dissatisfaction increased because of layoff threats, quick turnover, less welfare schemes, and less scope for vertical growth. On the other hand secure job environment, welfare policies and job stability increased the degree of job satisfaction in employees.

**Rashmi Shahu, S.V. Gole (2008)** says that if stress levels were high then it lowers the performance whereas higher job satisfaction indicated higher performance. Various factors were found to correlate between job satisfaction, job stress, and job performance. Work satisfaction on present job was negatively correlated with anxiety, so if a person was more anxious then their satisfaction with their work on present job went down. Overall job satisfaction had negative correlations with dominance, tension and independence.

**Dr. M. Emelda Lilian (2016)**, found that employee satisfaction was important indicator for organization’s success and survival. Employees should be encouraged to take pride in their job and to appreciate the fulfillment which got from their performance. Banks are the financial backbone of the country and therefore their contribution to the nation was important. This couldn’t be achieved without efforts of the employees Maximum of their life they spend in office work. So satisfaction of employees’ effect on commitment of their work in organization. Organizational climate was positively related to job satisfaction and organizational commitment.

The higher organizational climates lead to higher job satisfaction and more organizational commitment. Also he found that Job satisfaction depends on supervisor

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2. Effect of Job Stress and Job Satisfaction on Performance: An Empirical Study by AIMS International Journal of Management
behavior, coworker behavior, pay and promotion, job and working condition and organizational aspects.

Ritu Shrivastav (2016): says that Employee satisfaction was the fulfillment, gratification and enjoyments that came from work. It's not just the monetary or non-monetary benefits but the feelings employees received from the work itself. Also according to them work has an economic aspect as well as mechanical aspect but it had also a psychological aspect.

Dr. M Ramesh and N. Malik (2010) found that Job satisfaction for individual can be influenced by a number of factors such as job itself, salary, promotion policy of the company, attitude of co-worker, physical and mental stress level involved, working condition, interest and challenges level. Higher job satisfaction had linked with employees who were able to exercise autonomy and with those who had a higher level of job involvement. Women were highly satisfied than men. Gender gap appeared to be narrowed. There was positive relationship between organizational commitment, job involvement, quality of work life, organizational climate, job content, income, and job satisfaction. Private bank employees were found to be less satisfied.

K. R. Sowmya and N. Panchnatham (2011) says that Pay and promotion had most influencing factor of the job satisfaction of banking sector. Job satisfaction was dependent on organizational aspect, supervisor behavior, job and working condition, coworker behavior. Job satisfaction had significant preference towards optimistic supervisory behavior and pleasant organizational set up. If Employees were less satisfied this factor was not taken care then it may lead to dissatisfaction of employees which may be an addition in labor turnover rate. Employees with high satisfaction showed more productivity and higher involvement which leads employee to stay longer in organization.

Komal and Tahir Masood (2007) tried to understood the relationship among employee participation, job satisfaction, employee productivity and employee commitment in banking and other sectors. Findings suggested that management might be able to increase the level of commitment in the organization by increasing satisfaction.

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\(^5\) Employee job satisfaction in bank: A comparative study of private and public sector banks of Jabalpur city.
\(^6\) Job satisfaction in banking - A study of private and public sector banks.
\(^7\) Factors influencing job satisfaction and banking sector employees in Chennai, India.
\(^8\) Impact of employee participation on job satisfaction, employee commitment and employee productivity.
with compensation policies and working conditions. Increasing the interaction with employees in staff meetings and effective communication.

**Arunima and Pooja (2009)**. The author examined the job satisfaction level of public and private sector bank employees in India. It was found that private sector bank employees perceive greater satisfaction with pay, social and growth aspects of job as compared to public sector bank employees. On other hand public sector bank employees have greater satisfaction with job security as compared to private sector bank employees. In Public sector bank most of the employees are at the ages of 40-50 years. While in Private sector most of the employees are between ages of 25-40 yrs. Private sector bank employees stated that HR practices are well implemented and used as a growth and developmental tool to lay out one's future career plans. Promotions in the Private bank are performance based. A public sector bank where promotions are only partially linked with performance appraisal and are largely based on seniority.

**P.Jegan and M.Edwin (2011)** says that employees who were involved in e-banking service for long period (more than 6 years) had high level of job satisfaction as compared to those involved in e-banking services for a short period. The important factor leading to job satisfaction were status and challenging job. Monthly income, education level, nature of employment have insignificant association with their job satisfaction towards e-banking services but age, designation and experience have significant association with job satisfaction towards e-banking services.

**Balasundaram** was found that there is positive relationship between job satisfaction and employees work performance. High level of fair promotion, reasonable pay system, appropriate work itself and good working conditions leads to high level of job satisfaction. According to him it was necessary to improve performance through job satisfaction.

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10. Job satisfaction of bank employees working with e channels. Asian Journal of business and economics vol-1, no12011, ISSN:2231-3699
Lise Saari & Timothy (2004) identifies that there are 3 major gaps between HR practice and the scientific research in the area of employee attitude were:

1. The result of positive or negative job satisfaction
2. How to measure and influence employee attitudes.
3. Numerous studies showed that dissatisfied employees were more likely to quit their jobs or remain more absent than satisfied employees.

Monika (2007) found that Banks jobs had always remained first preference in youth. Efficient human resource management and maintaining higher job satisfaction level in banks determine not only performance of the bank but also affect the growth and performance of the entire economy so for the success of banking it was very important to manage human resource effectively.

Aarti, Seema, Jyoti Chahal and Bhawana Chowdhary says that working environment, performance appraisal techniques, relationship with other employees, grievance handling and safety provisions were contributing towards job satisfaction. Dissatisfaction caused by these factors was minor. Factors involved for some amount of dissatisfaction include nature of work, salary and incentives linked with job satisfaction. Long working hour, lack of appropriate training and development and frequent transfer causes dissatisfaction. This was not a good sign as large number of officers suffers from dislocations and adjustment disorders this not only affect on job productivity but also reduces job satisfaction level of employees. Employee's welfare measures and job security should be given maximum importance so that the employee's turnover may be restricted. Bank can maintain good workers with high level of satisfaction by organization commitment, involvement this will leads to effectiveness and efficiency in their work which results into increased productivity. According to them an organization should try to take every possible step to enhance job satisfaction among employees

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12 Employee attitudes & Job satisfaction 2004, Wiley Periodicals, Inc
because if employees were satisfied then customers associated with it will also be satisfied.

Performances of the private and foreign banks have been stronger than that of Public sector banks. \(^{15}(IBA\ 2008)\).

**3.3: Studies of job satisfaction outside the India:**

Studies in the area of job satisfaction as an important and popular research topic for the researchers started decades ago. In India as well as western countries (particularly in U.S.A) the studies on job satisfaction carried on with keen interest.

**Hoppock (1948)**\(^{16}\) carried out survey on job satisfaction in this survey 309 people of particular community were asked to fill up questionnaire dealing with certain aspects of job satisfaction which was related to the type of job. He found that job satisfaction varies considerably from individual to individual.

**Luthans (1989)**\(^{17}\) states that job satisfaction is a pleasurable, or positive emotional state resulting from the appraisal of one's job, or job experience, and was the result of the employee's perception of how well the job provides those things which were viewed as important.

**Edward Bell and Arthur (2008)**\(^{18}\) Edwards, Bell and Arthur (2008) indicate that the overall job satisfaction and task and contextual performance were same. Satisfaction contextual performance has stronger relationship as compared to task performance with job satisfaction. This also has same with the supervision and importance of considering different facts with job satisfaction and job performance relationship.

\(^{19}\)**Perrewe, Hochwarther, and Kiewitz, 1999\)** found that Employees, who find themselves unable to adjust between work and family, generally seem to be less satisfied with their jobs as well as their life .

\(^{15}\) IBA 2008

\(^{16}\) Happock, R. (1935); Harper brothers, New York


Katzell, Thompson, and Guzzo, (1992).\textsuperscript{20} Found that employees tend to prefer jobs that gave them opportunities to use their skills and abilities and offer a variety of tasks, freedom, and feedback on how well they have done. Jobs that have too little challenge create boredom, but too much challenge creates frustration and a feeling of failure. Under conditions of moderate challenge, most employees experienced pleasure and satisfaction.

Witt and Nye, (1992)\textsuperscript{21} said that Employees want a fair unambiguous pay system and promotion policies. Satisfaction is not linked to the absolute amount one was paid; rather, it was the perception of fairness. Similarly, employees seek satisfaction from fair promotion policies and practices. Promotion provides opportunities for personal growth, more responsibilities, and increased social status. Individuals who perceive that promotion decisions were made in a fair and just manner were likely to experience satisfaction from their jobs.

Locke (1976)\textsuperscript{22} defines job satisfaction as a pleasurable or positive emotional state, resulting from the appraisal of one’s job or job experiences. The various job dimensions which made a job and hence contribute to satisfaction or dissatisfaction that have been studied by previous investigators were including: Work, Pay, Promotion and Company and Management, Supervision, Recognition, Working conditions.

Sinacore, (1998).\textsuperscript{23} According to him, some demographic variables, for example, age, race, and employment status, have been found as important factors in determining level of job satisfaction.


\textsuperscript{22}The nature &causes of job satisfaction in handbook of industrial and organizational Psychology (ed.('ed.M.D.Dunnette),Chicago ,rand McNally

W. A. Kerr, G. Koppermeier & J.J. Sullivan, in 1951 concluded that relationship between absenteeism and satisfaction is also predicted to be negative higher the satisfaction the fewer the absence.

Jorgensen (1978) made study on 3345 male applicants for employment to rank 10 factors in order of importance on what man form their job. The factor has found in order of importance are:

I. Job security, Opportunity for advancement.

II. Type of work

III. Pay, Co-workers, Supervisors.

IV. Working hours, working conditions etc.

Grant Fried, and Juillerat (2010) in larger bank, found that, bank tellers were very dissatisfied with their jobs stating that they were just glorified clerks. They found their jobs were boring and felt micromanaged because they were not able to make any decisions even for small things, without their manager’s approval. So managers of the bank decided to re-design the teller jobs for increasing their job satisfaction. To provide variety new tasks were added and new range of broad skills were introduced. In addition to their cash checking, deposit and loan payment tasks, they were trained to handle commercial and traveler's cheques as well as post payments online. The tellers were also given more autonomy in their roles and decision-making. Finally, when feedback time came, the managers felt that by re-designing the role of the teller. It was observed that job satisfaction had increased. A survey was taken six months later and it was found that tellers were more satisfied with their role and they were also more committed to the organization. Finally, during employee/manager evaluations, it was found that there was an increase in performance by the tellers and that the job satisfaction provided by the job redesign had effects lasting at least four years (Grant et al., 2010).

24 Absenteeism, turnover and morale in a metals fabrication factory. Occupational psychology, 25, 50-55


D.S.R.Adikaram and Dr Lakmini Jayatilak (2016) was stated that the study was focused on analyzing the work life balance on job satisfaction through five factors like working condition, working hour, work pressure, change of job and work life balance programs. From the study it was found that working hour and working conditions do not have much impact on job satisfaction level of employees in Private sector as they already aware about long working hour and working conditions provided were always better in private sector. But there is positive correlation between the change of job and work pressure factors and job satisfaction of employees. Also there was significant correlation between work life balance programs on employee job satisfaction.

Dr. Abdul Awan and Iftal Ashghar (2014) said that performance of employee was best when they were satisfied about different aspects of pay package. Job security always play great role in satisfaction level of employees. If employees were satisfied with reward system of organization then they perform well on work which ultimately increased their satisfaction. Always there was positive relationship between pay package and job satisfaction.

Prasad Menon and Nutankumar (2012) found that specific personality and job factors could influence job satisfaction of employees in IT sector during economic rough patch. It was found in IT sector during recession nature of work and good relationship with supervisor emerged as the most important situational contributors. Promoting positive relationships between leaders and team members during economic recession were got job satisfaction for their employees. Personality factors of stress, extraversion, agreeableness plays very important role in job satisfaction of Indian software employees during recession period.

Jahirul Hoque et al, (2012) concludes that job status, salary, fringe benefits, job security, promotional opportunities, working environment, job autonomy, recognition for good work, co-workers, and supervising were the determinants of job satisfaction.


Recession & job satisfaction of Indian information technology professionals, Journal of Indian business research, vol-4, issue4, pp-269-285

Assessment of Job satisfaction in some selected private commercial banks in Bangladesh pp-1-12
satisfaction which have been assigned by both the level of executives, junior and top level. It was also revealed that each of their determinants has significant positive relation with the overall job satisfaction of the executives. Increase in standard of each of these determinants would definitely increase the level of job satisfaction of the selected executives.

Masud, Sampasaha and Hemanta(2006)\(^{31}\) found that factors including payment, healthy relations with colleagues, sense of personal accomplishment, adequate information available to do job, ability to implement new ideas and overall job satisfaction are found important for improving job satisfaction of bank employees.

Madhu and Shobha (2009)\(^{32}\) found that job satisfaction of private sector nurses is higher than public sector nurses. According to seniority job satisfaction is higher in seniors than juniors. Major factors of dissatisfaction were feeling overloaded, problematic co-worker and unfair work situations.

Himani(2010)\(^{33}\) a television actress says that anything she was done in her life only for job satisfaction.

Nathan and Kevin and Qiang(2011)\(^{34}\) analyzed in their study which was carried between 1967 to 2008 that those unhappy in life are unlikely to find satisfaction. There is combination between job satisfaction and life satisfaction or subjective well-being.

Mahdi(2009)\(^{35}\) found that employees who work on cashier position were dissatisfied because of work pressure so making a revision in the salary system would be one of the best way of increasing loyalty and satisfaction of employees as well as reducing work pressure and job rotation method will also help. In addition educational programs should be provided to employees for to understand them that job promotion needs special skills and experiments, everyone cannot get promotion easily. This could be another solution to increase job satisfaction.

R.Bhaskaran (2010)\(^{36}\) says that hr of public sector bank was hierarchy centric and private sector banks were human capital centric. Generally, the public sector bank’s

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\(^{32}\) Job satisfaction among nursing professionals. SAJMR, vol 1, no 1, Jan 2009. ISSN 0974-763x

\(^{33}\) May 30, 2010 / TNN (Times of India)

\(^{34}\) Psychological bulletin in July 1970


\(^{36}\) The journal of Indian institute and banking and finance, July-September 2010, pg 45-49
job is considered to be safe and secure but not very demanding in terms of work output. It is very difficult to fire an employee on performance. Despite large recruitments still Public Sector banks carrying ageing workforce. As against in private sector younger workforce. Jobs were viewed as stressful and demanding. Private sector followed flexible hire and fire policy. In performance they considered to more productive than public sector banks. In public sector banks officers get a number of trainings. Banks have established number of training institutes however not much of co-ordination exists between line functions and training. Training units often complained that full capacity is not utilized. Line departments do not undertake human capital inventory and were not sure of the training and skills needed to enhance the performance of their employees. Banks did not have well defined job roles or KPA or an ongoing Training Need Analysis for each of its business segment constrained the training function.

Anubhuti Monga, Narindarverma, O.P. Monga (2015) concluded that employees in the ICICI bank were satisfied in terms of salary, training and development also they were satisfied with relationship of colleagues at their workplace. But they were dissatisfied with job security, work life balance, reward and recognition system of the ICICI bank. Attitude of superiors, working condition, and team work are important in determining job satisfaction of employees in the bank. In general, the respondents were not satisfied with promotional policies such as performance appraisal system. Promotional strategies, position status, and related rewards prevalent in their bank.

Dr. M.G. Varshney, Sangeeta Malpani (2014) discussed in their case study that satisfaction from life and every work was the important aim of every one's life. We spent maximum time of our life in working or involving in any economic activity which was the main sources of surviving our life. Job satisfaction is a psychological concept and it is mostly depend upon the internal feeling of employees. In short, job satisfaction is a synchronization of what an organization requires from its employees and what the employees were sought of the organization. The study of job satisfaction among bank employees was important because there were various aspects of the job that were highly attractive and leads to satisfaction.

Alf Crossman (2003) says that job satisfaction was one of the criterion for establishing the health of an organization rendered effective services largely depends on human resource and job satisfaction. Employees satisfaction always affect the quality of service they render. The result of this research indicate that job satisfaction was not

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37 A study of job satisfaction of employees of ICICI bank in Himachal Pradesh in Himachal Pradesh Human resource mgt research ISSN 2169-9607, 2015
38 IOSR journal of business and management (IOSR-JBM), Feb 2014
39 Job satisfaction and employee performance of Lebanese banking staff.
independent in all job facets and satisfaction with one facet might lead to satisfaction with other.

Titus Oshabemi (2011) found that a strong positive relationship between pay satisfaction and gender indicating that women academicians were found more satisfied than men. Female employees were found to be less satisfied with all facets except pay. Self-reported job performance was found to be increased with tenure.

Abdul Raziq, Raheela Maulabakhsha (2012) says that in the modern era, organizations were faced several challenges due to the dynamic nature of the environment. One of the great challenges for a business was to satisfy its employees in order to cope up with the ever changing and evolving environment and to achieve success and remain in competition. In order to increase efficiency, effectiveness, productivity and job commitment of employees, the business must satisfy the needs of its employees by providing good working conditions. This paper analyzed the impact of working environment on employee job satisfaction. The results indicate a positive relationship between working environment and employee job satisfaction. The study concludes with some brief prospects that the businesses need to realize the importance of good working environment for maximizing the level of job satisfaction. This paper may benefit society by encouraging people to contribute more to their jobs and may help them in their personal growth and development. Hence, it is essential for an organization to motivate their employees to work hard for achieving the organizational goals and objectives.

Sumandevi and Ajay Suneja (2013) indicate from their research that there was significant difference exists between employees of public sector and private sector banks regarding various aspects of job satisfaction. Pay, fringe benefits, supervision, training and development but they were significant in relation with co-workers, employees empowerment, supervision and performance appraisal and nature of job. Public sector bank employees had lower job satisfaction in terms of pay increments and employee empowerment.

Md. Shahidul Islam, Md. Mainul Islam (2014) examined that the factors which were influenced by employees for getting job satisfaction in organization were job involvement, organizational commitment, quality of work life, organizational climate. For private sector quality of work life, job involvement, organizational commitment this factors were significantly contributed toward job satisfaction.
Maria Farzeen, Aqeel Ahmad & Naveed Anwar (2015) says that employees of an organization were an important internal part of management process. Job satisfaction had a positive impact on organizational commitment and attitude towards work. According to researcher, performance of the employee was dependent on job satisfaction and his or her attitude towards the work.

Kristen Gregory (2011) found that for the success of any business, happiness of employees was the major factor. When the rate of employee satisfaction was more, then employee turnover rate was less. The causes of employee's unhappiness were stress on the job, poor fit between job and employee, lack of internal communication, lack of recognition, opportunities to grow within the organization were very few and insufficient training. Job satisfaction leads to higher productivity, improved moral, willingness to work, which finally gave success to the organization.

3.4) Literature review related to INDIA:

In the Indian context also a number of studies have been conducted on job satisfaction.

Singh and Shrivas (1975) found that job status and job satisfaction were positively correlated. Positive relationship between satisfaction and productivity was found more in high achievers than low achievers.

Mahatma Gandhi told that satisfaction does not come with achievement, but with effort. Full effort is full victory.

Prasad (1979) concluded that Indian workers irrespective of skill level generally gave more importance to good wages, job security, promotion and growth factors.

Dwivedi (1973) found that the financial incentives raised the satisfaction of the workers. They showed more positive attitude towards different aspects of ‘on-the-job’

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47 Mahatma Gandhi
and off-the job area. Using job satisfaction as a measure of managerial motivation, tried to determine the effect of financial incentives on job satisfaction for blue collar workers.

Sharma and Kaur (2000)\(^{50}\) found that a large proportion of variation in job satisfaction was due to job related factors. Satisfied employees have a favourable evaluation of their job, based on their observations and emotional experiences.

Saleh (1981)\(^{51}\) states that job satisfaction was a feeling which was a function of the perceived relationship between all that one wants from his job/life and all that one perceived as offering or entailing. The emphasis here is on all that one wants, whether it was important for self-definition or not.

Chitra Swamy (1985)\(^{52}\) was found that Job satisfaction was based on 3 dimensions. The job, individual mindset, group relations affecting on individuals within and outside the organization. Work harmony has important relationship with job satisfaction. In absence of that job satisfaction never generated. When expectations of employer and employee matched they were more satisfied, more productive and want to stay with the same organization.

Monotonous job work, lack of job security, promotion strategies, less payment, partial treatment leads them to dissatisfaction of job or leave the job.

Those who prioritized their needs, develop realistic outlook, and selecting the job according to their personality they got more job satisfaction.


\(^{52}\)Job satisfaction among managers and supervisor, ChitraSwamy, 1985. Pune university.
Ankita Sharma and Dr. Manish Khanna (2014) says that when person says he had high job satisfaction means really he liked his job and values his job dignity and also feel good about his job. Motivating employees for to do hard work, job satisfaction was very important technique. Salary of employees, performance appraisal system, employee management relations, training and development programs, work burden and working hours were found important for improving job satisfaction of bank employees in banks. Co-ordial relations between officers and clerical staff builds up a positive and favorable work environment which was motivated employees to come to workplace.

According to Bajpai Naval and Shrivastav Deepak, job satisfaction was considered as an important factor of work culture. Difference in both the culture of public and private bank sector shows variation which effect on job satisfaction of these organizations. Private sector bank employee was found to be less satisfied than public sector banks. Private sector employees feel that the environment was highly competitive and job security was less because it was based on performance appraisal and other factors. Job satisfaction was measured by five variables which affect layoff threats, quick turnover, less welfare schemes, and less scope for vertical growth were the reasons for job dissatisfaction. On the other hand, secure job environment, welfare policies, and job stability always increased the degree of job satisfaction.

Kamal Raj & Sengupta Debashish (2009) says that with the change of satisfaction determinants of job satisfaction level also varies. It is also observed that as a person ages, his job satisfaction show an increasing trend. Younger employees have more energy, more expectation and more alternatives and hence they have lesser satisfaction with the job.

Maheshwaran, Rath and Vani (2003) studied Job satisfaction among faculty members of Business Schools and found out that faculty members prefer teaching, pay, co-workers, management and research as the top satisfaction dimensions. The study also found that older faculty members scored higher job satisfaction. As the faculty grows older job responsibilities increased and consequently their rewards also increased. However younger faculty members take time to cope with dynamic environment and

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53 JOB SATISFACTION AMONG BANK EMPLOYEES-A STUDY ON DISTRICT HAMIRPUR (H.P.) ISSN 2278-3687 (O) and Technology, Vol. 3, No 4, 2014, 1582 – 1591

54 Bajpai Naval & Srivastava Deepak, Sectorial Comparison of Factors Influencing Job Satisfaction in Indian Banking Sector, SINGAPORE MANAGEMENT REVIEW, VOLUME 26 NO 2.


56 Job satisfaction among faculty members in selected B schools , May 2003
hence feel the pressure of work environment which result in lesser level of satisfaction. Also they found that there was no significant relationship between designation and Job satisfaction.

**Sinha (1958)** was studied the job satisfaction prevalent in Indian offices and manual workers, and analyzed the causes which had impact on satisfaction and dissatisfaction. 'Interesting work', 'social status' and 'nature of boss' were found as important factors contributing to satisfaction but inadequate salary and lack of security were regarded as important factors causing dissatisfaction. Clerical employees were less satisfied.

**Sharma and Bhaskar (1991)** reported recognition and appreciation as important determinants of job satisfaction.

**Jitendra Kumar Singh, Dr. Mini Jain** were discussed that the happy workers were productive workers and productive workers are likely to be happy. Employee job satisfaction was essential to face the dynamic and ever-increasing challenges of organizations. Organizations maintained their productivity by keeping their workforce constantly engaged and motivated. Furthermore, environmental pressures, rising health costs and various needs of the workforce also create challenge for the management. Exceptional performance of employees with motivation and high job satisfaction with proper work life balance were useful to face this challenge. Various variables of job satisfaction and how to maximize the job satisfaction were also discussed.

**Bulent Aydin (Corresponding author)** studied and constructed an original model and carried out a research analysis in metal working manufacturing. The main subject of the research model was to investigate the employee satisfaction in terms of organizational culture and spiritual leadership; and the aim was to contribute to academic researchers as well as businesses, about how to maximize the employee satisfaction. The research was applied on 578 employees of the related industry. By the results, it has been determined that the constructed model was significant and employee satisfaction had positive significant correlations with organizational culture and spiritual leadership.

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58 Determinants of job satisfaction among engineers in a public sector undertaking Journal of Management, 20, 23-

59 A study of employee’s job satisfaction and its impact on their performance

60 A research analysis on employee satisfaction in terms of organizational culture and spiritual leadership
Maurizio Pugno, Sara Depedri found that job performance was positively correlated with job satisfaction, whereas effort was assumed to be a disutility in the theory. Economic incentives were not found to be the main motivators for job performance; in some cases, they were even counterproductive. Interest in the job was found to be the main reason for job satisfaction. Researcher proposed an integrated approach to these issues by (i) conducting an interdisciplinary critical survey, (ii) proposing a simple economic framework within which to explain the puzzles. The key idea behind this framework was that intrinsic motivations and self-esteem help explain both job satisfaction and job performance. The employer can thus adopt other, more friendly actions, besides using incentives and controls to enhance performance by employees.

Mohammed Mahamuda Parvin (Corresponding Author) evaluated that job satisfaction of employees was different in pharmaceutical companies. It focused on the relative importance of job satisfaction factors and their impacts on the overall job satisfaction of employees. It also investigated the work experience, age, and sex differences on the attitudes toward job satisfaction. The result shows that salary, efficiency in work, supervision, and co-worker relation are the most important factors contributing to job satisfaction.

The overall job satisfaction of the employees in pharmaceutical sector was at the positive level. Researcher highlights some of these problems and presents a picture of the level of job satisfaction among employees of pharmaceutical companies. It also identified unique issues of job satisfaction in the companies. In order to gain competitive advantage and adapt to the dramatic changing environment, it was important for them to achieve management efficiency by increasing employee satisfaction in the organization.

Hence this research was mainly undertaken to investigate on the significance of factors such as working conditions, pay and promotion, job security, fairness, relationship with co-workers and supervisors in affecting the job satisfaction.

Muhammad Rizwan, Waqas Mehmood Khan (Corresponding Author) elaborated the key factors which were useful for the satisfaction of the employees i.e. workplace environment, reward and recognition, training and development and team work. These factors help to make the policies effective and through this effectiveness, efficiency takes place in the management process. By Researcher a model was proposed linking the employee job satisfaction (EJS) constructs strong positive relationship between team work and all other factors were found.
Ekta Sinha (2013) discussed that this research work has been done to measure the satisfaction level of employees with special reference to KRIBHCO, Surat. Today to sustain in such a competitive market it is very important to retain good employees, that contribute towards the attainment of Organizational goal and customer satisfaction as well. Data was collected based on structured questionnaire method on Likert five point scale for 23 major variables which were reduced to five factors namely Empowerment & Work Environment, Working Relation, Salary & Future prospects, Training & work Involvement and Job Rotation. They found that employees were satisfied on the above said factors. Also found that a few important factors that normally contribute to the employee satisfaction, didn’t have much influence on employee satisfaction in KRIBHCO, Surat, such as: welfare measures, role clarity, freedom of decision making and recognition at work. The innovation and creativity of employees also took a back seat as far as satisfaction level was concerned.

Brikend AZIRI said that Job satisfaction represents one of the most complex areas facing today’s managers. When it comes to managing their employees. Many studies had demonstrated an unusually large impact of the job satisfaction on the motivation of workers, while the level of motivation has an impact on productivity, and hence also on performance of business organizations. Unfortunately, in our region, job satisfaction has not still received the proper attention from neither scholars nor managers of various business organizations.

Joshi and Sharma (1997) found that the extent of job satisfaction was not significantly higher in the private sector than in the Public sector but no significant difference in the extent of job satisfaction of managers, supervisors and workers in the private sector. Job content and training were predictors of job satisfaction. Scope for advancement grievance handling, monetary benefits, top management commitment, importance of job satisfaction and its related factors of managerial class of private firm were best predictors of job satisfaction.

Dr. Prasanta Padhy and Jasmine Bhuyan (2015) observed that Job satisfaction of private sector bank employees was lower than public sector. Dissatisfaction occurs because of lack of job security, salary not par with experience, not much value or credit was given for the task accomplished and monotonous nature of job. Effect of

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64 A research work on Employee Satisfaction measurement with special reference to KRIBHCO, Surat
65 JOB SATISFACTION: A LITERATURE REVIEW, A STUDY OF EMPLOYEES’ JOB SATISFACTION AND ITS IMPACT ON THEIR PERFORMANCE
globalization and privatization could be seen more in private sector bank than public.
The environment in Private banks was highly competitive. Performance of an individual is based on market situation, existence of competitor, government policies. If these factors were adverse performance of an employee automatically suffered during this period, so employees feel more insecure in private sector. In Public sector welfare policies were clearly defined and legally enforced, retirement, pension, gratuity and other related welfare policies were effectively executed so there were secured with social security. In private sector banks welfare policies were neither well planned nor executed. High employee turnover and low job security was found in private banks.

**SHRM (Society for human resource management)**\(^{68}\) Report identified that top five contributors of employee job satisfaction were 1. Respectful treatment of all employees at all levels 2. Compensation/pay 3. Overall benefits 4. Job security 5. Relation between two aspects that were Opportunities to use skills and abilities, trust between employees and senior management. For very few employee’s workplace features were important. Workers of all levels and generations place high values on compensation and benefits related to pay factors when determining job satisfaction. But nonfinancial factors also weighted heavily in employee's satisfaction. Millennial (who born between 1980-2000) placed more importance on job specific training, career development opportunities compared with older generations. Differentiation in job satisfaction because of age group was found.

**Puja (2011)**\(^{69}\) says that there was strong relationship between the EI and quality of service in private banks but in Public bank this relationship was weak. Intrapersonal, interpersonal, stress management and adaptability and general temperament were found to be affecting on Emotional Intelligence of employees of both public and private sector banks. Public sector banks need to changed their quality of service which further increased their profits, and employee satisfaction as well as customer satisfaction.

**Jha, Gupta and Yadav 2008**\(^{70}\). Private sector banks do not provide job security and would lay off their employees in cases of poor performance or adverse market conditions.

**Conclusion:** Review of literature provides insights into the key elements of satisfaction as determined by other studies. Better pay, good working condition, autonomy in work, growth and opportunities in work, job security this factors are responsible for job satisfaction of employees. Absences of these things leaded to dissatisfaction of employee.

With the help of literature review following Knowledge gap was identified

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\(^{68}\) Employee job satisfaction and engagement a research report by the SHRM, 2016
\(^{69}\) Enormity of Emotional Intelligence in Indian banking sector, Jan 2011
\(^{70}\) Jha, Gupta and Yadav 2008
1. Very few studies on job satisfaction of employees was done in India than abroad countries.

2. More studies of job satisfaction on teachers, nurses and workers in companies than banks.

3. Very few studies related to comparison between public & private sectors banks. And no such study was found related to Pune city.

4. Work life balance and work culture factors were less addressed in study of job satisfaction in Indian context.

5. Transparent policies in Reward and recognition were also not addressed.