

## **5.1. Major Findings of the study**

This chapter intends to show the link between the findings and the theoretical work. Furthermore, the discussion of the results will be included in this chapter. The assessment of the reliability and validity of this research work will constitute the last part of this chapter.

Motivation is an important part of understanding behaviour and is a tool which manager can use in organizations to make people do what they want. An organization is effective to the degree to which it achieves its goals. In this manner employees i.e. human resources holds a critical importance for organizations in today's competitive business environment. If an organization wants to succeed in a long run, motivation and motivated employees are much needed contents. Employees needs and expectations from the organization keeps on changing, what motivates an employee today will not motivate him/her always. That is why organizations by their own will should undertake employee surveys on a continuous basis to take in order to understand what their employees expect from their current job.

The purpose of this study is to identify the factors that motivates the employees working in the banking sector and then to make a comparative analysis between public and private sector. Not one factor is common for all the employees. Needs, requirements and assessment capabilities of all the employees are different. The motivational theories presented in the frame of reference have in general been supported by the empirical findings and analysis.

Motivation of employees is a highly relative matter since it varies in degrees, dimensions and places of employment. When there is lack

of motivation of employees in any organization, all other resources and assets fail to perform. To motivate the employees and to keep them motivated is a challenging task for the managers of both private and public sector. There is misconception that monetary reward is the biggest motivational tool for the employees to motivate, whereas employees do not believe in the same opinion.

In various studies, employees responded that they are most motivated on the job by the intangible variables of full appreciation for a job well done, having a say in decision making that affects them, open communication, autonomy at job, responsibilities at work on the part of their manager.

In the first section, researcher has classified the respondents based on eight demographic variables such as age, gender, marital status, monthly salary, educational qualification, designation, experience and type of family and their main findings are presented below.

### **5.1.1 Demographic Characteristics of the study respondents**

The demographic characteristics of the respondents for the study covers age, gender, qualification, experience, marital status and type of family. The demographic characteristics of the respondents are:

- The research shows that majority of the employees working in Public sector banks are males (75%) and majority of employees working in Private sector banks are males (80%). Therefore, it has been concluded that the ratio of males

working in banks are more in comparison to females in both types of bank.

- It has been analyzed that majority of employees working in Public sector banks are between the age of 30-35 years and below, whereas majority of employees working in Private sector banks falls between the age group 25-30 years.
- The analysis depicted that majority of employees working in both public and private sector banks are married.
- The data depicted that majority of the employees working in both public and private sector banks are Graduate.
- Majority of employees of both public and private sector banks have an experience of more than 5 years.
- The majority of the respondents live in a nuclear family.

### **5.1.2 Findings of the descriptive analysis of the statements related to the motivational factors**

Different factors has been emphasized to analyzed the first objective of the study i.e. **“To examine the motivational level of public and private sector banks’ employees”** This research is unique as it integrates a broader set of variables including demographic and work characteristics. Different factors are studied, in which following conclusion has been drawn:-

- 73% employees working in the banks agree that their bank provides them adequate training and development opportunities and this is an important factor in motivation.

Whereas 2% holds neutral opinion in this, whereas 24.66% of the employees disagrees with this.

- 65.33% employees agree that their HR policies are satisfactory whereas 2.33% holds neutral and 32.33% employees disagree that they are not satisfied with the Hr policies of the bank.
- 70% of the employees agree that they see their bright future with the bank whereas 27.33% employees disagree with the statement and 2% were neutral.
- 54% of the employees agree that their salary is proportional to their workload. 43.33% employees disagree with the statement and 2.66% of the employees were neutral about this.
- 70.33% of the employees feel enthusiastic about their job whereas 28% of the employees are not excited about their current roles and responsibilities whereas 1.66% of the employees were neutral about it.
- 74.33% of the employees agree that they work overtime on extra hours whenever required whereas 24.66% of the employees disagree with this and 1% of the employees were neutral
- Majority of the employees i.e. 68% of the employees agree that their remuneration matches with the experience they are having, while 30.33% of the employees are not satisfied with their current package and 1.66% of the employees were neutral about it.

- 67.33% of the employees agree that their bank provides compensatory leave/off or salary in lieu of overtime, whereas 30.66% of the employees disagree with the statement and 2% were neutral.
- Salary revision is also one of the important factor upon which the motivation of the employees depends upon. 68.66% of the employees agree that their bank do salary revision as and when required, whereas 30% of the employees are not satisfied with the salary revision pattern of their banks and 1.33% of the employees hold neutral thought about it.
- 60.33% of the employees agree that the working conditions in their bank are satisfactory whereas 37.66% of the employees disagree with the statement and are not satisfied with the working conditions of their bank. 2% of the employees holds neutral opinion in this regard.
- 63.66% of the employees states that their bank provides them satisfactorily promotional opportunities and this motivates them to perform better, while 34.66% of the employees disagree with this and are not satisfies, 1.66% of the employees holds neutral opinion in this.
- 62.66% of the employees are satisfied with the compensation policies of their banks, whereas 35% of the employees are not satisfied with the compensation policies, 2.33% of the employees were neutral in this.
- 62.33% of the employees agree that they are satisfied that their efforts are being recognized by their seniors. 35% of the

employees disagree with this and 2.66% of the employees were neutral.

- 76.33% of the employees hold good relationship with their co-workers, but 22.33% are not having that cordial relationship, 1.33 % of the employees were neutral about it.
- 66.66% of the employees states that they put efforts to increase their participation in the decision making, while 31.33% of the employees were not with the flow.

### 5.1.3 Findings of Hypothesis Testing:

**TABLE 5.1 Analysis of Hypothesis 1**

<b>Hypothesis 1</b>		<b>TEST APPLIED</b>	<b>RESULT</b>	<b>OUTPUT</b>
<b>H0</b>	There is no significant difference regarding the job satisfaction level of Public and Private sector bank employees.	<b>CHI-SQUARE TEST</b>	Null Hypothesis is rejected and alternate Hypothesis is accepted	There is a significant difference regarding the job satisfaction level of Public and Private sector bank employees.
<b>H1</b>	There is a significant difference regarding the job satisfaction level of Public and Private sector bank employees.			
<b>Statement 1</b>	Promotional opportunities play an important role in employee's motivation	<b>CHI-SQUARE TEST</b>	Null Hypothesis is rejected and alternate Hypothesis is accepted	There is significant difference regarding the role of promotional opportunities for Public and Private sector bank employee's in motivation.
<b>H0</b>	There is no significant difference regarding the role of promotional opportunities for Public and Private sector bank employees in motivation.			
<b>H1</b>	There is significant difference regarding the role of promotional opportunities for Public and Private sector bank employee's in			

	motivation.			
<b>Statement 2</b>	Performance appraisal plays an important role in employee's motivation.	<b>CHI-SQUARE TEST</b>	Null Hypothesis is rejected and alternate Hypothesis is accepted	There is significant difference regarding the role of performance appraisal for Public and Private sector bank employee's in motivation.
<b>H0</b>	There is no significant difference regarding the role of performance appraisal for Public and Private sector bank employee's in motivation.			
<b>H1</b>	There is significant difference regarding the role of performance appraisal for Public and Private sector bank employee's in motivation.			
<b>Statement 3</b>	Responsibility plays an important role in employee's motivation.	<b>CHI-SQUARE TEST</b>	Null Hypothesis is rejected and alternate Hypothesis is accepted	There is significant difference regarding the role of responsibility for Public and Private sector bank employee's in motivation.
<b>H0</b>	There is no significant difference regarding the role of responsibility for Public and Private sector bank employee's in motivation.			
<b>H1</b>	There is significant difference regarding the role of responsibility for Public and Private sector bank employee's in motivation.			



<b>Statement 4</b>	Autonomy plays an important role in employee's motivation.			
<b>H0</b>	There is no significant difference regarding the role of autonomy for Public and Private sector bank employees in motivation.	CHI-SQUARE TEST	Null Hypothesis is rejected and alternate Hypothesis is accepted	There is significant difference regarding the role of autonomy for Public and Private sector bank employee's in motivation.
<b>H1</b>	There is significant difference regarding the role of autonomy for Public and Private sector bank employee's in motivation.			
<b>Statement 5</b>	Advancement plays an important role in employee's motivation.			
<b>H0</b>	There is no significant difference regarding the role of advancement for Public and Private sector bank employee's in motivation.	CHI-SQUARE TEST	Null Hypothesis is rejected and alternate Hypothesis is accepted	There is significant difference regarding the role of advancement for Public and Private sector bank employee's in motivation.
<b>H1</b>	There is significant difference regarding the role of advancement for Public and Private sector bank employee's in motivation.			

**TABLE 5.2 Analysis of Hypothesis 2**

<b>Hypothesis 2</b>	<b>TEST APPLIED</b>	<b>RESULT</b>	<b>OUTPUT</b>
<b>H0</b> There is no significant difference regarding job security and training level of Public and Private sector bank employees.	<b>CHI-SQUARE TEST</b>	Null Hypothesis is rejected and alternate Hypothesis is accepted	There is a significant difference regarding job security and training level of Public and Private sector bank employees
<b>H1</b> There is a significant difference regarding job security and training level of Public and Private sector bank employees.			
<b>Statement 1</b> Job security plays an important role in employee's motivation	<b>CHI-SQUARE TEST</b>	Null Hypothesis is rejected and alternate Hypothesis is accepted	There is significant difference regarding the role of job security for Public and Private sector bank employee's in motivation.
<b>H0</b> There is no significant difference regarding the role of job security for Public and Private sector bank employees in motivation.			
<b>H1</b> There is significant difference regarding role of job security for Public and Private sector bank employee's in motivation.			
<b>Statement 2</b> Assurance plays an important role in employee's motivation.			

<b>H0</b>	There is no significant difference regarding the role of assurance for Public and Private sector bank employee's in motivation.		and alternate Hypothesis is accepted	role of assurance for Public and Private sector bank employee's in motivation.
<b>H1</b>	There is significant difference regarding the role of assurance for Public and Private sector bank employee's in motivation.			
<b>Statement 3</b>	Employee Assistance program plays an important role in employee's motivation.			
<b>H0</b>	There is no significant difference regarding the role of Employee Assistance for Public and Private sector bank employee's in motivation.	CHI-SQUARE TEST	Null Hypothesis is rejected and alternate Hypothesis is accepted	There is significant difference regarding the role of Employee Assistance for Public and Private sector bank employee's in motivation.
<b>H1</b>	There is significant difference regarding the role of Employee Assistance for Public and Private sector bank employee's in motivation.			
<b>Statement 4</b>	Career Planning plays an important role in employee's motivation.	CHI-SQUARE TEST	Null Hypothesis is rejected and alternate Hypothesis is accepted	There is significant difference regarding the role of Career Planning for Public and Private sector bank
<b>H0</b>	There is no significant difference regarding the role of Career Planning for Public and Private			

	sector bank employees in motivation.			employee's in motivation.
<b>H1</b>	There is significant difference regarding the role of Career Planning for Public and Private sector bank employee's in motivation.			
<b>Statement 5</b>	Counseling plays an important role in employee's motivation.			
<b>H0</b>	There is no significant difference regarding the role of Counseling for Public and Private sector bank employee's in motivation.	<b>CHI-SQUARE TEST</b>	Null Hypothesis is rejected and alternate Hypothesis is accepted	There is a significant difference regarding the role of Counseling for Public and Private sector bank employee's in motivation.
<b>H1</b>	There is a significant difference regarding the role of Counseling for Public and Private sector bank employee's in motivation.			

**TABLE 5.3 Analysis of Hypothesis**

<b>Hypot thesis 3</b>		<b>TEST APPLIED</b>	<b>RESULT</b>	<b>OUTPU T</b>
<b>H0</b>	There is no significant difference regarding work environment level of Public and Private sector bank employees.	<b>CHI- SQUA RE TEST</b>	Null Hypothe sis is rejected and alternate Hypothe sis is accepted	There is a significant difference regarding work environment level of Public and Private sector bank employees
<b>H1</b>	There is a significant difference regarding work environment level of Public and Private sector bank employees.			
<b>State ment 1</b>	Relationship with co-employees plays an important role in employee's motivation	<b>CHI- SQUA RE TEST</b>	Null Hypothe sis is rejected and alternate Hypothe sis is accepted	There is a significant difference regarding the role of relationship with co-employees for Public and Private sector bank employees in motivation
<b>H0</b>	There is no significant difference regarding the role of relationship with co-employees for Public and Private sector bank employees in motivation.			
<b>H1</b>	There is a significant difference regarding the role of relationship with co-employees for Public and Private sector bank employees in motivation			
<b>State ment 2</b>	Communication plays an important role in employee's motivation.			

<b>H0</b>	There is no significant difference regarding the role of communication for Public and Private sector bank employee's in motivation.		and alternate Hypothesis is accepted	role of communication for Public and Private sector bank employee's in motivation.
<b>H1</b>	There is a significant difference regarding the role of communication for Public and Private sector bank employee's in motivation.			
<b>Statement 3</b>	Feeling of participation plays an important role in employee's motivation.			
<b>H0</b>	There is no significant difference regarding the role of feeling of participation for Public and Private sector bank employee's in motivation.	CHI-SQUARE TEST	Null Hypothesis is rejected and alternate Hypothesis is accepted	There is a significant difference regarding the role of feeling of participation for Public and Private sector bank employee's in motivation
<b>H1</b>	There is a significant difference regarding the role of feeling of participation for Public and Private sector bank employee's in motivation..			
<b>Statement 4</b>	Non-biased environment plays an important role in employee's motivation.	CHI-SQUARE TEST	Null Hypothesis is rejected and	There is a significant difference regarding the role of non

<b>H0</b>	There is no significant difference regarding the role of non biased environment for Public and Private sector bank employees in motivation.		alternate Hypothesis is accepted	biased environment for Public and Private sector bank employees in motivation
<b>H1</b>	There is a significant difference regarding the role of non biased environment for Public and Private sector bank employees in motivation			
<b>Statement 5</b>	Reinforcement plays an important role in employee's motivation.			
<b>H0</b>	There is no significant difference regarding the role of reinforcement for Public and Private sector bank employee's in motivation.	<b>CHI-SQUARE TEST</b>	Null Hypothesis is rejected and alternate Hypothesis is accepted	There is a significant difference regarding the role of reinforcement for Public and Private sector bank employee's in motivation.
<b>H1</b>	There is a significant difference regarding the role of reinforcement for Public and Private sector bank employee's in motivation.			

**TABLE 5.4 Analysis of Hypothesis 4**

<b>Hypot thesis 4</b>		<b>TEST APPLIED</b>	<b>RESULT</b>	<b>OUTPUT</b>
<b>H0</b>	There is no significant difference regarding monetary benefits level of Public and Private sector bank employees.	<b>CHI- SQUA RE TEST</b>	Null Hypothesis is rejected and alternate Hypothesis is accepted	There is a significant difference regarding monetary benefits level of Public and Private sector bank employees
<b>H1</b>	There is a significant difference regarding monetary benefits level of Public and Private sector bank employees.			
<b>State ment 1</b>	Salary plays an important role in employee's motivation	<b>CHI- SQUA RE TEST</b>	Null Hypothesis is rejected and alternate Hypothesis is accepted	There is a significant difference regarding the role of salary for Public and Private sector bank employees in motivation.
<b>H0</b>	There is no significant difference regarding the role of salary for Public and Private sector bank employees in motivation.			
<b>H1</b>	There is a significant difference regarding the role of salary for Public and Private sector bank employees in motivation.			
<b>State ment 2</b>	Allowance plays an important role in employee's motivation.			
<b>H0</b>	There is no significant difference regarding the role of allowance for Public	<b>CHI- SQUA RE TEST</b>	Null Hypothesis is rejected and alternate Hypothesis is	There is a significant difference regarding the role of allowance for Public and Private sector



	and Private sector bank employee's in motivation.		accepted	bank employee's in motivation
<b>H1</b>	There is a significant difference regarding the role of allowance for Public and Private sector bank employee's in motivation			
<b>State ment 3</b>	Cash Perks plays an important role in employee's motivation.	<b>CHI-SQUARE TEST</b>	Null Hypothesis is rejected and alternate Hypothesis is accepted	There is a significant difference regarding role of Cash Perks for Public and Private sector bank employee's in motivation
<b>H0</b>	There is no significant difference regarding role of Cash Perks for Public and Private sector bank employee's in motivation.			
<b>H1</b>	There is a significant difference regarding role of Cash Perks for Public and Private sector bank employee's in motivation			
<b>State ment 4</b>	Monetary compensation plays an important role in employee's motivation.	<b>CHI-SQUARE TEST</b>	Null Hypothesis is rejected and alternate Hypothesis is accepted	There is a significant difference regarding the role of monetary compensation for Public and Private sector bank employees in motivation
<b>H0</b>	There is no significant difference regarding the role of monetary compensation for Public and Private sector bank employees in motivation.			

<b>H1</b>	There is a significant difference regarding the role of monetary compensation for Public and Private sector bank employees in motivation.			
<b>Statement 5</b>	Monetary Incentives plays an important role in employee's motivation.	<b>CHI-SQUARE TEST</b>	Null Hypothesis is rejected and alternate Hypothesis is accepted	There is a significant difference regarding the role of monetary incentives for Public and Private sector bank employee's in motivation
<b>H0</b>	There is no significant difference regarding the role of monetary incentives for Public and Private sector bank employee's in motivation.			
<b>H1</b>	There is a significant difference regarding the role of monetary incentives for Public and Private sector bank employee's in motivation			

**TABLE 5.5 Analysis of Hypothesis 5**

<b>Hypot thesis 5</b>		<b>TEST APPLIED</b>	<b>RESULT</b>	<b>OUTPU T</b>
<b>H0</b>	There is no significant difference regarding non-monetary benefits level of Public and Private sector bank employees.	<b>CHI- SQUA RE TEST</b>	Null Hypothesis is rejected and alternate Hypothesis is accepted	There is a significant difference regarding non-monetary benefits level of Public and Private sector bank employees
<b>H1</b>	There is a significant difference regarding non-monetary benefits level of Public and Private sector bank employees.			
<b>State ment 1</b>	Recognition plays an important role in employee's motivation	<b>CHI- SQUA RE TEST</b>	Null Hypothesis is rejected and alternate Hypothesis is accepted	There is significant difference regarding the role of Recognition for Public and Private sector bank employee's in motivation.
<b>H0</b>	There is no significant difference regarding the role of Recognition for Public and Private sector bank employees in motivation.			
<b>H1</b>	There is significant difference regarding the role of Recognition for Public and Private sector bank employee's in motivation.			
<b>State ment 2</b>	Career development plays an important role in employee's motivation.	<b>CHI- SQUA RE TEST</b>	Null Hypothesis is rejected	There is a significant difference regarding the

<b>H0</b>	There is no significant difference regarding the role of career development for Public and Private sector bank employee's in motivation.		and alternate Hypothesis is accepted	role of Career development for Public and Private sector bank employee's in motivation
<b>H1</b>	There is a significant difference regarding the role of Career development for Public and Private sector bank employee's in motivation.			
<b>Statement 3</b>	Fringe benefits plays an important role in employee's motivation.			
<b>H0</b>	There is no significant difference regarding role of Fringe benefits for Public and Private sector bank employee's in motivation.	<b>CHI-SQUARE TEST</b>	Null Hypothesis is rejected and alternate Hypothesis is accepted	There is a significant difference regarding role of Fringe benefits for Public and Private sector bank employee's in motivation.
<b>H1</b>	There is a significant difference regarding role of Fringe benefits for Public and Private sector bank employee's in motivation.			
<b>Statement 4</b>	Social Status plays an important role in employee's motivation.	<b>CHI-SQUARE TEST</b>	Null Hypothesis is rejected and alternate Hypothesis is	There is a significant difference regarding role of Social Status for Public and Private sector
<b>H0</b>	There is no significant difference regarding the role of Social Status for			

	Public and Private sector bank employees in motivation.		accepted	bank employee's in motivation.
<b>H1</b>	There is a significant difference regarding role of Social Status for Public and Private sector bank employee's in motivation.			
<b>State ment 5</b>	Work life balance plays an important role in employee's motivation.			
<b>H0</b>	There is no significant difference regarding the role of Work life balance for Public and Private sector bank employee's in motivation.	<b>CHI- SQUA RE TEST</b>	Null Hypothesis is rejected and alternate Hypothesis is accepted	There is a significant difference regarding the role of Work life balance e sector bank employee's in motivation.
<b>H1</b>	There is a significant difference regarding the role of Work life balance e sector bank employee's in motivation.			

### **Findings from the testing of Hypothesis are as follows:-**

- The study concludes that there is a need to motivate the employees of both public and private sector banks.
- Job satisfaction is a factor that plays a crucial role in motivating the employees. The study emphasized that there is a significant difference regarding the role of promotional opportunities for public and private sector bank employees' in motivation.
- In comparison of the employees of private sector banks public sector banks agree more that promotional opportunities plays a crucial role in motivating the employees.
- The calculated value of (12.98) which is more than the table value (9.488), hence the **null hypothesis ( $H_0$ ) is rejected and alternate hypothesis ( $H_1$ ) is accepted. Hence, there is significant difference regarding role of promotional opportunities for Public and Private sector bank employee's in motivation.**
- Performance appraisal is one of the factors that play an important role in employee's motivation. There is a significant difference regarding the role of performance appraisal for public and private sector bank employees' in motivation.
- Employees working with the public and private sector banks both agree that the performance appraisal plays a crucial role in motivating them and gives them satisfaction regarding their job.

- There is a degree of difference between public and private sector bank employees regarding performance appraisal as a motivational factor. The calculated value of (13.14) which is more than the table value (9.488), hence the **null hypothesis (H<sub>0</sub>) is rejected and alternate hypothesis (H<sub>1</sub>) is accepted. Hence, there is significant difference regarding role of performance appraisal for Public and Private sector bank employee's in motivation.**
- The study also investigated that the responsibility assigned to the employees plays a vital role in motivating the employees and to keep them motivated. There is a significant difference regarding the role of responsibility for Public and Private sector bank employee's in motivation.
- The calculated value of (15.08) which is more than the table value (9.488), hence the **null hypothesis (H<sub>0</sub>) is rejected and alternate hypothesis (H<sub>1</sub>) is accepted. Hence, there is significant difference regarding role of responsibility for Public and Private sector bank employee's in motivation.**
- Autonomy is one of the most important variable upon which the motivation level of bank employees depends upon. Private bank employees are found comparatively affected by the level of autonomy assigned to them.
- In comparison with public sector bank employees, private sector bank employees give more importance to autonomy to be a factor in motivation.
- The calculated value of (10.78) which is more than the table value (9.488), hence the **null hypothesis (H<sub>0</sub>) is**

**rejected and alternate hypothesis ( $H_1$ ) is accepted. Hence, there is significant difference regarding role of autonomy for Public and Private sector bank employee's in motivation.**

- Advancement plays an important role in employees' motivation. There is a significant difference regarding role of advancement for public and private sector banks employees' in motivation.
- Private sector bank employees give more importance to advancement in job as compare to public sector bank employees.
- The calculated value of (16.44) which is more than the table value (9.488), hence the **null hypothesis ( $H_0$ ) is rejected and alternate hypothesis ( $H_1$ ) is accepted. Hence, there is significant difference regarding role of advancement for Public and Private sector bank employee's in motivation.**
- Another important factor in motivating the employees is Job Security and Training. When an employee feel secured about his/her job, he intends to give his/her 100% in the productivity of the organization. Otherwise, employees full attention is grabbed to secure his/her job first.
- The study concluded that there is a significant difference regarding job security and training level of public and private sector bank employees.
- Employees of public sector banks feel more secured about their job in comparison with private sector bank employees.



Though employees agree that having job security motivates an employee to perform well.

- The calculated value of (13.15) which is more than the table value (9.488), hence the **null hypothesis ( $H_0$ ) is rejected and alternate hypothesis ( $H_1$ ) is accepted. Hence, there is significant difference regarding role of job security for Public and Private sector bank employee's in motivation.**
- When an employee is working in any type of organization whether bank or any type assurance by the employer is also very important to motivate the employees.
- In comparison to private sector banks the employees of public sector banks have more assurance regarding their job and responsibility given by their manager.
- The calculated value of (10.34) which is more than the table value (9.488), hence the **null hypothesis ( $H_0$ ) is rejected and alternate hypothesis ( $H_1$ ) is accepted. Hence, there is significant difference regarding role of assurance for Public and Private sector bank employee's in motivation.**
- Employee assistance programmes are more prevailing in private sector bank. When work based intervention program is designed with the intention to identify and assist employees in resolving their personal problems that might affect the employee's performance negatively.

- Public sector bank does not use any such practice for their bank employees. But it is an important tool in motivating the employees.
- **The calculated value of (10.90) which is more than the table value (9.488), hence the null hypothesis ( $H_0$ ) is rejected and alternate hypothesis ( $H_1$ ) is accepted.** Hence, there is significant difference regarding role of employee assistance programme for Public and Private sector bank employee's in motivation.
- Career Planning is also one of the variables of employee motivation. It helps the employee to understand where they can take their career and strategies that. Private sector banks are more active in this segment as compare to the public sector banks.
- There is a significant difference regarding the role of career planning for public and private sector bank employees' in motivation. **The calculated value of (10.08) which is more than the table value (9.488), hence the null hypothesis ( $H_0$ ) is rejected and alternate hypothesis ( $H_1$ ) is accepted.**
- Counselling plays an important role in employee's motivation. Employees of private sector banks agrees that that their bank provides them adequate counselling as and when needed and it holds crucial role in motivating them.
- The employees of public sector banks hold different opinion in this and do not give much importance to this factor. **The calculated value of (10.50) which is more than the table**

**value (9.488), hence the null hypothesis ( $H_0$ ) is rejected and alternate hypothesis ( $H_1$ ) is accepted. Hence, there is significant difference regarding role of counselling for Public and Private sector bank employee's in motivation.**

- Work environment in which an employee is supposed to work and perform is also very important to maintain as per the requirements and desires of the employee. The employees of private sector banks give more accountability to work environment as compare to public sector bank employees.
- Relationship with co-workers also holds good position in motivating the employees. Cordial and positive relationship with co-workers boosts the employees to perform. There is a significant difference regarding the role of relationship with co- employees for Public and Private sector bank employees in motivation.
- The calculated value of **(12.12) which is more than the table value (9.488), hence the null hypothesis ( $H_0$ ) is rejected and alternate hypothesis ( $H_1$ ) is accepted. Hence, there is significant difference regarding role of relationship with co-employees for Public and Private sector bank employee's in motivation.**
- Smooth communication among the employees is also very important to motivate the employees. Employees of private sector banks agree that effective communication is one of the variables in motivating the employees.

- The calculated value of **(11.78)** which is more than the **table value (9.488)**, hence the **null hypothesis ( $H_0$ ) is rejected and alternate hypothesis ( $H_1$ ) is accepted**. Hence, there is significant difference regarding role of communication for Public and Private sector bank employee's in motivation.
- Feeling of participation also plays an important role in employees' motivation. There is significant difference regarding role of feeling of participation for Public and Private sector bank employee's in motivation. **The calculated value of (11.96) which is more than the table value (9.488), hence the null hypothesis ( $H_0$ ) is rejected and alternate hypothesis ( $H_1$ ) is accepted.**
- Non-biased environment and non-biased behaviour of the employer towards the bank employees is also holds an up position in motivating them. In comparison to public sector bank employees, the employees of private sector bank agree that if there is non-biased environment it motivates them to perform.
- The calculated value of **(11.10)** which is more than the **table value (9.488)**, hence the **null hypothesis ( $H_0$ ) is rejected and alternate hypothesis ( $H_1$ ) is accepted**. Hence, there is significant difference regarding role of non-biased environment for Public and Private sector bank employee's in motivation.
- There is significant difference regarding role of reinforcement for Public and Private sector bank employee's in motivation. The employees of private sector

bank strongly agree that reinforcement plays a crucial role in motivating them whereas it does not affect the employees of public sector banks much.

- The calculated value of **(11.76)** which is more than the table value **(9.488)**, hence the null hypothesis ( $H_0$ ) is rejected and alternate hypothesis ( $H_1$ ) is accepted.
- The analysis of the data has confirmed that work motivation of bank employees is significantly dependent upon the salary. It works as a strong motivational tool for both public and private sector bank employees.
- The calculated value of **(14.82)** which is more than the table value **(9.488)**, hence the null hypothesis ( $H_0$ ) is rejected and alternate hypothesis ( $H_1$ ) is accepted. Hence, there is significant difference regarding role of salary for Public and Private sector bank employee's in motivation.
- The employees of public sector banks enjoy more allowances and cash perks as compare to the employees of public sector banks. There is a significant difference in this among both private and public sector bank employees.
- The calculated value of **(13.92)** which is more than the table value **(9.488)**, hence the null hypothesis ( $H_0$ ) is rejected and alternate hypothesis ( $H_1$ ) is accepted. Hence, there is significant difference regarding role of allowances for Public and Private sector bank employee's in motivation.

- The calculated value of (14.92) which is more than the table value (9.488), hence the **null hypothesis (H<sub>0</sub>) is rejected and alternate hypothesis (H<sub>1</sub>) is accepted. Hence, there is significant difference regarding role of cash perks for Public and Private sector bank employee's in motivation.**
- Monetary compensation is one of the basic factors, for which the employees in any type of organization work for. The satisfaction regarding the monetary compensation is more with public sector bank employees as compare to private sector bank employees.
- The calculated value of **(12.74) which is more than the table value (9.488), hence the null hypothesis (H<sub>0</sub>) is rejected and alternate hypothesis (H<sub>1</sub>) is accepted.** Hence, there is significant difference regarding role of monetary compensation for Public and Private sector bank employee's in motivation.
- Recognition is one of the important factors of non monetary benefits. Monetary benefits do not satisfy all the employees. The employees of public sector banks are more after recognition as compare to the employees of private sector bank employees.
- The calculated value of **(16.70) which is more than the table value (9.488), hence the null hypothesis (H<sub>0</sub>) is rejected and alternate hypothesis (H<sub>1</sub>) is accepted.**
- Career development plays an important role in employee's motivation. There is significant difference regarding role of

career development for Public and Private sector bank employee's in motivation.

- The calculated value of **(15.62)** which is more than the table value **(9.488)**, hence the null hypothesis ( $H_0$ ) is rejected and alternate hypothesis ( $H_1$ ) is accepted. Hence, there is significant difference regarding role of career development for Public and Private sector bank employee's in motivation.
- Fringe benefits are an extra benefit supplementing an employee's money wage or salary, for example a company car, private health care etc. Fringe benefits play an important role in employee motivation. Employees of Public sector banks are more satisfied with the fringe benefits provided by their bank compared to the employees of private sector banks.
- The calculated value of **(10.66)** which is more than the table value **(9.488)**, hence the null hypothesis ( $H_0$ ) is rejected and alternate hypothesis ( $H_1$ ) is accepted. Hence, there is significant difference regarding role of fringe benefits for Public and Private sector bank employee's in motivation.
- The employees of public sector banks are more satisfied with their social status as compared to the employees of private sector banks.
- The calculated value of **(13.54)** which is more than the table value **(9.488)**, hence the null hypothesis ( $H_0$ ) is rejected and alternate hypothesis ( $H_1$ ) is accepted.

Hence, there is significant difference regarding role of social status for Public and Private sector bank employee's in motivation.

- It was analyzed that the employees of public sector banks are more satisfied with their work life balance.
- The calculated value of **(13.68)** which is more than the **table value (9.488)**, hence the null hypothesis ( $H_0$ ) is **rejected and alternate hypothesis ( $H_1$ ) is accepted**. Hence, there is significant difference regarding role of work life balance for Public and Private sector bank employee's in motivation.



## **5.2 Conclusions of the Study**

From the research study, the researcher has reached to the conclusion that for public sector bank employees and private sector bank employees, different motivational factors and variables holds different position. The findings of the study concluded that the motivation of bank officers is significantly dependent upon their compensation package, fringe benefits, relationship with co-workers, effective communication and many more factors. Public bank employees are found comparatively more satisfied than those from private sector bank employees as they enjoy better salary, better fringe benefits, better monetary and non monetary benefits and are more secured about their job.

On the other hand, work environment of the private sector banks wins the race as they have better facilities, participated more in the decision making, communication is more effective. Whereas, public sector banks lack in keeping good working environment which leads to lower workplace motivation. The study shows that the employees of private sector banks are satisfied with respect to their relationship with co-workers and management as compared to the employees of public sector banks.

The study also revealed that the employees of private sector banks are more satisfied with their participation in decision making in comparison with public sector banks. Employees of private sector banks are satisfied with the advancement and autonomy associated with their job in comparison with the employees of public sector banks. The employees of public

sector banks feel more secured about their job which motivates them to perform better. Work life balance is maintained by the employees of public sector employees more as compare to private sector banks.

Employee assistance programme, career counselling and career development plans also holds a vital position in motivating the employees. Factors like performance appraisal, promotion opportunities and non-monetary incentives are equally important for both public and private sector bank employees.

### **5.3 Limitations of the Study**

It is very important to highlight that every research has its own limitations irrespective of any area of studies including management studies. It could be because to put the whole perspective of a particular area in one fine study could not be possible. Therefore, it become indispensable to emphasize that research is a continuous learning process by which researcher tries to prove many conceptual and methodological issues pertaining to his/her research work. Hence, this research also pertains to some limitations, which are described below:-

- Each and every employee of all the banks was contacted personally by the researcher for collecting primary data. It was very difficult to get back the filled up questionnaire as the bank employees were very busy even after business hours at their work spot.
- Many employees collected the questionnaire in advance and promised to return them in two or three days. But while going back to get back the filled in questionnaire from the respondents the researcher got the answer like questionnaire was lost, forgot to fill up or left it at home. Hence the researcher had to give a new questionnaire again and had to visit again and again.
- The researcher had spent a lot of time to complete the process of primary data collection through questionnaire.
- The study is based on the opinions expressed by the bank employees. Opinions are likely to vary overtime and further the opinion depends upon psychological temperament of the respondent.

- Even though the researcher has taken many pains with patience to elicit data from the respondents in their good mood there could have been personal bias of the respondents, which is a major limitation to the present study.
- The study area is confined to Meerut District only. Therefore while generalizing the results; the care is to be taken into account. But in using the findings of the study it is advisable to have a due care on the results with area of the study.
- The present investigation was confined with only few variables namely, job satisfaction, job security, monetary incentives, non-monetary incentives, working environment and training while other important variables could also have been included.

Despite these limitations, the study has solid evidence based on the responses of the bank employees.

## 5.4 **Future Prospects**

Workplace motivation has a positive impact on employee performance in any type of organization. A number of suggestions have been put forth in connection with motivation in banks in the relevant chapters. Many of them are fundamental in nature and important and are summarized below along with some other principal recommendations, having broad policy implications.

- The study brings in attention that the differences in terms of compensation, promotion opportunities, working conditions, monetary and non monetary benefits, performance appraisal system, job satisfaction and job security plays a significant role in influencing employees' perceptions of work motivation of the employees of both private and public sector banks.
- In public sector banks where the promotion is based on the seniority level should be revised so that the competitive culture in public sector banks boost up.
- In public sector banks employee assistance programs should be introduced and practiced so that the manager can encounter if any employee is facing any type of difficulty.
- Monetary pay system in public sector banks is appreciated by the bank employees, but the banks should put their emphasis on motivated them through other processes like involving them in decision making and by giving them autonomy.

- Job security is a positive aspect of public sector banks, hence private sector banks need to introduce special schemes related to pension, gratuity, retirement and other related benefits to enhance the employee's sense of security as well as satisfaction.
- Private Banks should design competitive incentive plan to attract and retain best employees for the banks so that in the dynamic and competitive environment banks can perform good.
- Open communication channels should be encouraged by the banks.
- Performance appraisal methods and techniques need to be improvised.