

Impact of Employee Satisfaction on Success of New generation banks in Cuddalore District

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Abstract In this competitive world, success of any organization depends on its human resource. Banks are no exception to this. The employees of the Bank are important assets for the association. On the off chance that they are profoundly fulfilled they deliver more and it is productive for the association. So in this aggressive condition, it is important to know the worker's perspectives toward their activity and to gauge the dimension of fulfillment with different parts of employment fulfillment. Proficient human asset the board and keeping up higher occupation fulfillment level in banks decide the execution of the bank as well as influence the development and execution of the whole economy. The purpose of this study is to explore the link between job satisfaction and new generation bank performance and to determine if there is an empirically provable relationship between these two variables, also the direction and the intensity of this relationship. The aim of the paper is to find out impact of Employee Satisfaction on Success of new generation banks Cuddalore District.

Keywords — Cuddalore District, Employee Satisfaction, Success of New generation banks

I. INTRODUCTION

Worker fulfillment assumes a noteworthy job in characterizing hierarchical achievement. It is important to comprehend with respect to how workers can be kept fulfilled and spurred to accomplish strange outcomes. Consumer loyalty is by all accounts a characteristic conclusion of worker fulfillment and thus, hierarchical achievement is the upshot of this team. There is a need to make a workplace that urges representatives to give the quality reaction to client needs. This is the key to pull success chain of bank. Satisfied employees generate customer satisfaction by excellence in performance that leads to new generation bank success. So there is a direct connection between employee satisfaction and customer satisfaction [1].

A number of factors influence employee job satisfaction. Jobs in banking sectors are very attractive to the people because of its attractive working environment, handsome salary and so on. Be that as it may, every one of the workers is not as yet happy with their employments because of some perceptible variables. Occupation fulfillment is the cluster of inside and outside elements invigorating wants.

There are distinctive strategies for estimating the activity fulfillment of representatives, for example, studies, talking with workers and observing execution targets. Reviews are a typical strategy for estimating work fulfillment. A study can survey fulfillment in the zones of pay, advancement,

supervision, errands, and colleagues. Meeting of the representatives as a technique for estimating work fulfillment is for the most part helpful in associations that have positive associations with workers and trust the issue is too advanced to be in any way comprehended with a study [2].

II. LITERATURE REVIEW

Job satisfaction provides generous benefits to the any organization. Human\Workforce is prime need of the organization. There were numerous obstacles came in giving the most extreme fulfillment to workers. To overcome the problems time to time many studies have been conducted for presenting the depiction of job satisfaction. The reviews of this research in relation to job satisfaction are given below.

Sailaja and Naik (2016) studied job satisfaction among employees of selected public and private sector banks in Rayalaseema, Andhra Pradesh. It was found that salary of employees, performance system, promotional strategies, employees' relationship with management and other coemployees, training and development program, work burden and working hours were the factors important for enhancing job satisfaction of bank employees [3].

Yoganandan and Sathya (2015) investigated on job satisfaction in State Bank of India in Namakkal district. The research concluded that most of the male employees working in SBI in Namakkal district were not satisfied with

their salary and it was suggested that the management needed to expand the compensation and select increasingly number of female representatives for the activity. The study also found that the employees had good relationship with their co-workers and top level management [4].

Nadia (2010) conducted a study on the relationship between work motivation and job satisfaction and found that there was a positive correlation between work motivation and job satisfaction [5].

Jun Cia recognizes the significance of the fulfillment of the representatives as inside clients in the association and their huge impact at the nature of inner administrations. Laborers inside any specialist co-op association have a noteworthy job in the powerful and assess the nature of inward administrations. Representatives are viewed as clients inside the association, which in a few specialists work is seen that the inner client's in the association is the last judge of the nature of administration gave [6]. (Jun 2010)

Malhotra and Mukherj recognize that the associations give benefits are appearing to be successful and unmistakable. This depends on the degree of satisfaction of its users who are service providers as the main objective of these organizations [7]. (2004).

Islam et al., (2012) studied on job satisfaction and morale of commercial banks in Bangladesh and found that morale and job satisfaction played a vital role in overall performance of the employees in the workplace. They also determined that social status, supportive colleagues and feeling secure about the job were the top three best reasons for working in the banks [8].

Mbah and Ikemefuna., (2012) analyzed job satisfaction and employees' turnover intentions in Nigeria, Lagos state and found that specifically job satisfaction reduces employees' turnover intention and standard pay structure, conducive nature of work and efficient supervision not only as strategies to reduce employees' turnover but also as the company retention strategy [9].

Slevaraj et al., concludes that private banks were more successful than public sector in terms of implementing Total Quality Management initiatives, in context of HR, customer focus, and top management commitment. Public sector banks structure remuneration in a way with the end goal that there are bring down pay differentials between the representatives, long-haul residency is compensated and there is high base pay, while, in the private division banks, there are bigger pay differentials, fewer rewards for residency, and pay for execution. However, private sector banks do not provide job security and would lay off their employees in cases of poor performance or adverse market [10].

III. JOB SATISFACTION AND BANK EMPLOYEES

Job satisfaction/workers fulfillment is a proportion of specialists' satisfaction with their activity, regardless of whether they like the activity or individual viewpoints or aspects of employments, for example, the nature of work or supervision. Job satisfaction can be measured in cognitive, affective, and behavioral components. Following section illustrates the facts of job satisfaction,

a. Importance of Job Satisfaction

A satisfied employee is always important for new generation banks as he/she aims to deliver the best of their capability. If an employee feels happy with their bank & work, they look to give back to the company with all their efforts. Significance of occupation fulfillment can be seen from two viewpoints i.e. from worker and bank point of view:

For Employees: Job fulfillment from a representative viewpoint is to gain a decent gross pay, have work dependability, have a consistent profession development, get rewards and acknowledgment and always have new chances.

For Bank: For bank, job satisfaction for an employee is an important aspect to get the best out of them. A satisfied employee always contributes more to the bank, helps control attrition & helps the new generation of bank grow. The bank needs to ensure a good job description to attract employees and constantly give opportunities to individuals to learn and grow [11].

The positive effects of job satisfaction include:

- More productivity of representatives of the work environment in the event that they are happy with their activity.
- Higher worker steadfastness prompting greater responsibility.
- Job satisfaction of employees eventually results in more customers for banks.
- High employee retention is possible if employees are happy.

b. Indicators of Job Satisfaction

Job satisfaction benefits the bank in many ways. It is also a good indicator of longevity. The various measures of job satisfaction are as follows [11]:

Helps in Employee Retention
Increase Customers
Reduce Turnover, Recruitment, Training Cost
Improved Teamwork

Increased Quality of Service
Enhances Employee Loyalty
Reduce Absenteeism
Deliver Superior Value to Customers
Increased Performance
Happiness/Joy/Pleasure of Employee

c. Factors Affecting Job Satisfaction

There is variety of factors that makes people feel positive or negative about their job. Job satisfaction can be influenced by variety of factors [12].

• *Recognition*

It is a demonstration of notice, acclaim, or accuse provided by at least one unrivaled, peer, associate, the board individual, customer, as well as the overall population. Acknowledgment is additionally a factor of inspiration in Herzberg's two factor hypothesis.

• *Carrier Growth*

Carrier Growth refers to designate an actual change in upward direction in job status. The advancement to the following dimension will result in positive changes, for example, pay, independence, and supervision.

• *Good Salary*

These are the successions of occasions in which remuneration assumes a noteworthy job. There is no uncertainty that financial prizes may assume an exceptionally compelling job in deciding employment fulfillment. Compensations not showcase related, can prompt disappointment.

• *Interpersonal Relations*

It involves relationships with superiors, subordinates, and peers or colleague. On the off chance that the representative encounters the solid association with others inside the association so it will support the confidence and fulfillment toward the activity and lead to the higher efficiency.

• *Supervision*

The administrator's readiness to designate duty or potentially to encourage subordinates is known as supervision. On the off chance that specialists see their bosses as reasonable, able and earnest, the dimension of employment fulfillment will be high. The other way around specialists that see managers as uncalled for, inept and childish will hence encounter a lower dimension of occupation fulfillment.

• *Policy and Administration*

These are occasions in which a few or all parts of the association were identified with occupation fulfillment. Hierarchical arrangement has a critical influence in the

fulfillment of representative toward the activity. These ought to be confined keeping in perspective of representative's needs and want.

• *Working Condition*

Physical working conditions and facilities are equally significant for job satisfaction of employees, Ex: Canteen, Proper lighting, Drinking water, crèches, and clean washrooms.

• *Work Itself*

The work itself assumes a basic job in deciding how fulfilled a laborer is with the activity: the genuine activity execution identified with occupation fulfillment.

• *Work life balance*

Each individual needs to have a decent work environment which permits them an opportunity to go through with their family and companions. Occupation fulfillment for representatives is regularly because of a decent work-life balance strategy, which guarantees that a worker invests quality energy with their family alongside doing their work. This enhances the worker's nature of work life.

• *Challenges*

Tedious work exercises can prompt disappointed representatives. Consequently, things like occupation pivot, work improvement and so on can help in employment fulfillment of representatives also.

• *Job security*

On the off chance that a representative is guaranteed that the organization would hold them regardless of whether the market is tempestuous, it gives them huge certainty. Employer stability is one of the fundamental purposes behind occupation fulfillment for representatives.



Fig.1.1. Job Satisfaction Factors

IV. RELATIONSHIP BETWEEN THE JOB

SATISFACTION AND SUCCESS OF ORGANIZATION

Endeavoring to comprehend the idea of employment fulfillment and its impacts on work execution isn't simple. For no less than 50 years mechanical/hierarchical analysts have been grappling with the subject of the connection between employment fulfillment and occupation execution. Analysts have put a lot of exertion into endeavors to show that the two are decidedly related in a specific design: an upbeat specialist is a decent laborer. Despite the fact that this sounds like an exceptionally engaging thought, the aftereffects of exact writing are too blended to even consider supporting the theory that activity fulfillment prompts better execution or even that there is a solid positive connection between's these two factors. Then again a few specialists contend that the outcomes are similarly uncertain concerning the theory that there is no such relationship. Because of this vagueness, this relationship keeps on animating exploration and reconsideration of past endeavors. This paper endeavors to portray the connection of employment fulfillment and execution, remembering the esteem this connection has for associations.

Employment fulfillment is a mind boggling and multifaceted idea, which can mean diverse things to various individuals. Employment fulfillment is generally connected with inspiration, however the idea of this relationship isn't clear. Fulfillment isn't equivalent to inspiration. "Employment fulfillment is more a frame of mind, an inner state. It could, for instance, be related with an individual sentiment of accomplishment, either quantitative or subjective." as of late consideration regarding work fulfillment has turned out to be all the more intently connected with more extensive ways to deal with enhanced employment plan and work association, and the nature of working life development [13].

The connection between occupation fulfillment and execution is an issue of proceeding with discussion and contention. One view, related with the early human connection's methodology, is that fulfillment prompts execution. An elective view is that execution prompts fulfillment. In any case, an assortment of studies recommend that exploration has discovered just a constrained connection among fulfillment and work yield and offer sparse solace to those trying to affirm that a fulfilled laborer is additionally a beneficial one. Work turnover and non-attendance are normally connected with disappointment, yet in spite of the fact that there might be some relationship, there are numerous other conceivable components. No all inclusive speculations about specialist disappointment exist, to offer simple administration answers for issues of turnover and non-appearance. The investigation recommends that it is principally in the domain of employment structure, where opportunity lives

for a valuable enhancement of the specialist's fulfillment level.

Singular execution is commonly controlled by three components. Inspiration, the longing to carry out the responsibility, capacity, the ability to carry out the responsibility, and the workplace, the devices, materials, and data expected to carry out the responsibility. On the off chance that a representative needs capacity, the supervisor can give preparing or supplant the laborer. In the event that there is an ecological issue, the chief can likewise more often than not make changes in accordance with advance higher execution. Be that as it may, if inspiration is the issue, the administrator's errand is all the more difficult. Singular conduct is a mind boggling wonder, and the director will be unable to make sense of why the representative isn't roused and how to change the conduct. In this manner, likewise inspiration assumes an indispensable job since it may impact contrarily execution and in view of its elusive nature [14].

V. RESEARCH METHODOLOGY

A research methodology is the plan of conditions for accumulations and investigation of information in a way that means to consolidate significance to the examination reason with the economy in methodology. This research configuration was embraced so as to accomplish the targets of the investigation. This sort of research configuration is progressively adaptable to do the exploration. The structure gives a chance to thinking about various parts of the issue.

a. Objective and Scope of the Study

The basic objective of this research is to determine the extent to which Job Satisfaction and Job Performance are associated in the case of the stratified sample of employees from the new generation bank (Cuddalore District). This is a case study particularly deals with the new generation banking staff ie. It was found that these constitute about 70 percent of the total number of employees in that bank.

b. Hypothesis

H1: There is no association between Job Satisfaction and job performance

H2: There is no association between Age and Job Satisfaction

H3: There is no association between Salary and Job Satisfaction

H4: There is no association between Experience and Job Satisfaction.

H5: There is no association between Job Satisfaction and each of the following six measures of Job Performance

- Performance Bonus Earned
- Leaves Taken Record

- Attendance (Absenteeism and Late coming) Record
- Customer Complaints Record
- Punishments (due to other reasons) Record

H6: There is no association between Job Categories and the Causes of Tardiness /Absenteeism.

c. Findings and Analysis

Job satisfaction is a combination of emotional, physiological as well as ecological conditions providing satisfaction to person with his job. The job satisfaction perceived by the employees based on the attitude. The demographic profile of bank employees surveyed is presented in Table 1.

Table 1: Demographic Profile of the Respondents

S.No	Respondents profile	Total
1	Age	
	25-35	135
	36-45	70
	46-55	53
	56-above	67
2	Gender	
	Male	200
	Female	125
3	Marital Status	
	Married	262
	Unmarried	60
	Widow	3
4	Educational Qualification	
	SSC	10
	HSC	7
	Graduate	199
	Post Graduate	104
	Other	5
5	Experience	
	1-5	74
	5-10	45
	10-15	18
	15-Above	78
6	Salary	
	Below 20000	27
	20000-40000	60
	40000-60000	57
	60000-80000	43
	80000 or more	138

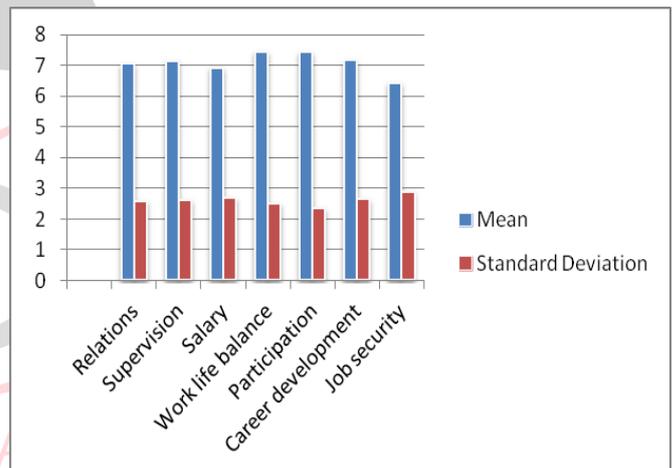
The mean and standard deviation values of job satisfaction factors such as Job satisfaction with Interpersonal Relations, supervision, performance appraisal, Work life balance, employees' participation, training career development, Job security considered for this study are calculated. The result is displayed in the Table2,

Table 2: Job Satisfaction level of new generation Bank in

Cuddalore District

S.No	Dimensions	Mean	Standard Deviation
1	Job satisfaction with Interpersonal Relations	7.04	2.58
2	Job satisfaction with supervision	7.15	2.61
3	Job satisfaction with performance appraisal	6.92	2.68
4	Job satisfaction with Work life balance	7.45	2.49
5	Job satisfaction with employees' participation	7.43	2.35
6	Job satisfaction with training career development	7.16	2.64
7	Job satisfaction with Job security	6.43	2.88
Averaged on all Dimensions		7.08	2.60

The following figure illustrates the comparison of job satisfaction factors level,



This factor incorporates the extent of the discourse of individual issues with the seniors and the help from seniors to tackle the issues. The main reason individuals quit their employment, as per an investigation, is their disappointment with their supervisors. This paper investigated the relationship between employee job satisfaction and Success of New generation bank in Cuddalore District. From the data analysis, we found that these banks were more successful because they were more effective in managing three aspects of the work environment: the nature of interpersonal relationships, the nature of work life balance and the focus on employees' participation. The bank employees were by and large satisfied with all the select organizational factors at varying degrees ranging from very nominal to moderate degree of satisfaction and the degree of overall job satisfaction was also not very high. As for overall job satisfaction is concerned, the female employees were found more satisfied than their male counterparts. The unmarried employees were found more satisfied than the married bank employees under study.

VI. CONCLUSION

The factor salary & job security was perceived as the most important factor capable of influencing the job satisfaction of the bank employees and the two factors namely, Supervision and Leave were perceived as the two least important factors compared to the other factors. Further, work life balance and interpersonal relationships were also found as important determinants of job satisfaction of the bank employees. This research scrutinized the factors of employee satisfaction that satisfy customers which results in new generation bank success. Considering the results of this paper, we conclude that all factors indirectly related to each other. The findings of this research suggested that impact of employee satisfaction on the success of new generation bank in Cuddalore District is undeniable. Besides this, there is a need to observe and sustaining the satisfaction level of customers carefully and cautiously.

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