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## Measuring Job Satisfaction Level of Employees using Demographics: A Study of HDFC Bank

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**Abstract-** In this highly competitive world, success of any organization depends on its human resource. Banks are no exception to this. A satisfied, happy and hard working employee is the biggest resource of any organization, including banks. Workforce of any bank is responsible to a large extent for its higher productivity and higher profitability and higher shareholders value and also plays a vital role in underpinning the economic development of a country. In view of this widespread belief an attempts has been made in the present study to evaluate the job satisfaction level of employees in HDFC bank in Kashmir division. The study also focused on the impact of different demographic factors like, age, gender, income, education, position and marital status on the overall job satisfaction level of employees. The study used independent student t-test and one-way ANOVA to unearth the variation, if any, between overall job satisfaction level and control/demographic variables. Based on the data gathered from two hundred respondents, the results showed that employees are satisfied with their jobs in the said bank.

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Dr. Suhaila Sikeen Khan

**Abstract-** In this highly competitive world, success of any organization depends on its human resource. Banks are no exception to this. A satisfied, happy and hard working employee is the biggest resource of any organization, including banks. Workforce of any bank is responsible to a large extent for its higher productivity and higher profitability and higher shareholders value and also plays a vital role in underpinning the economic development of a country. In view of this widespread belief an attempts has been made in the present study to evaluate the job satisfaction level of employees in HDFC bank in Kashmir division. The study also focused on the impact of different demographic factors like, age, gender, income, education, position and marital status on the overall job satisfaction level of employees. The study used independent student t-test and one-way ANOVA to unearth the variation, if any, between overall job satisfaction level and control/demographic variables. Based on the data gathered from two hundred respondents, the results showed that employees are satisfied with their jobs in the said bank. The study further revealed that employees with higher age groups, higher salaries, and higher managerial positions are more satisfied than other groups. This paper presents a comprehensive diagnosis of job satisfaction indices of HDFC bank and the factors causing the dissatisfaction and provides suggestions to improve them.

**Keywords:** *job satisfaction, dimensions of job satisfaction, variance, dissatisfaction, HDFC bank and kashmir division.*

## I. INTRODUCTION

Today's work environment is undergoing a major shift; factors such as globalisation, growing economies, and improved technology are constantly presenting new challenges and creating new opportunities for people. With these changes, people's perceptions regarding their jobs are also changing. In this grow-or-die marketplace, the success of any organisation relies on its workforce. Satisfied and committed employees are the most significant assets of any organisation, including banks. As banking institutions are the backbone of a nation's economy, the efficient management of human resources and the maintenance of higher job satisfaction levels are important and affects the growth and performance of an entire economy (Arunima and Pooja, 2009). A satisfied, happy and hardworking employee is the biggest asset

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of any organization which ultimately leads towards higher profitability and shareholders' value.

Banks are mainly concerned with providing services to its customers which largely depends on its employees. Better Financial services along with their better customer services of the banks become more important due to growing competition in the market. It has been realized that bank employees' are in direct contact with customers and play an important role for the bank by delivering bank services. Moreover, bank all over the world offer similar kinds of services, and try to quickly match their competitors' innovations. In such situation, job satisfaction of bank employees is an important issue for the improved financial services to the customers. Therefore, this issue has to be properly taken into account in order to achieve ultimate goals of any organisation particularly banks. Any business can achieve success and peace only when the problem of satisfaction and dissatisfaction of workers are felt understood and solved, problem of efficiency, absenteeism, labour turnover require a social skill of understanding human problems and dealing with them scientifically serves the purpose to solve the human problems in the industry. So, for the success of banking, it is very important to manage human resources efficiently and to find whether its employees are satisfied are not. Only if they are highly satisfied with their job, they will work more with commitment and project a positive image of the organization in the industry (Suman and Ajay, 2013). Job satisfaction is an integral component of organisation climate and an important element in the management employee's relationship. Job satisfaction means individuals emotional reaction to job. It is a positive emotional state that occurs when a person's job expectation are fulfilled at the working environment.

## II. OBJECTIVES OF THE STUDY

In view of the growing importance of job satisfaction among employees in banks, an attempt has been made in the present study, to measure job satisfaction among HDFC bank employees in Kashmir division and to understand whether employees are really satisfied with their current job or not. The study also focused on the impact of different control variables such as education, current position, gender, marital status, income on the overall job satisfaction of employees.

Such an analysis will provide banks a quantitative estimate of the job satisfaction level of employees and also to suggest, on the basis of study results, ways and means for improving satisfaction of employees in banks with a view to make overall banking services more effective and efficient.

### III. LITERATURE REVIEW

Job satisfaction is simply how people feel about their jobs and different aspects of their jobs. It is the extent to which people like (satisfaction) or dislike (dissatisfaction) their jobs (Spector, 1997). Further, job satisfaction is the amount of pleasure or contentment associated with a job. If you like your job intensely, you will experience high job satisfaction. If you dislike your job intensely, you will experience job dissatisfaction (Locke (1976). Job satisfaction is a combination of psychological, physiological and environmental circumstances that cause a person truthfully to say I am satisfied with my job or not. It has been studied both as a consequence of many individual and work environment characteristics and as an antecedent to many outcomes. Employees who have higher job satisfaction are usually less absent, less likely to leave, more productive, more likely to display organisational commitment, and more likely to be satisfied with their lives (Lease, 1998). According to Robbins (1997), Job satisfaction is the difference between the amount of rewards employees receive and the amount they believe they should receive. Again, Mobey and Lockey (1970) opined Job satisfaction and dissatisfaction are function of the perceived relationship between what one expects and obtains from one's job and how much importance or value one attributes to it.

Job satisfaction is an attitude, which Porter, et. al., (1974) state is a more "rapidly formed" and a "transitory" work attitude "largely associated with specific and tangible aspects of the work environment". Job satisfaction is an individual's feeling regarding his or her work. It is the terminology used to describe whether employees are happy, contented and fulfilling their desires and needs at work. It is not the self-satisfaction, happiness or self-contentment but the satisfaction on the job.

Job Satisfaction can be influenced by a multitude of factors. Herzberg, et. al., (1959), after conducting a massive study developed 'Two Factor Theory' that identifies two set of factors contributing to job satisfaction and dissatisfaction. Those are (1) *Hygiene factors*: salary, relation with superior and peer, quality of technical supervision, company policy and administration, working condition etc. and (2) *Motivation factors*: Achievements, recognition, work itself, responsibility, advancement and possibility of growth, job design including task complexity, task variety, task independence and job satisfaction. Adding to this by

Kalleberg and Loscocco (1983) showed that in USA, older workers are more satisfied than younger workers. Further, Shapiro and Stern found that professional women experienced lower levels of Job satisfaction than their male counterparts. Moreover, Islam (1999a and 1999b) found out that in Bangladesh, the level of Job satisfaction of Government employees is higher than that of NGO employees and male employees are more satisfied than women. Rahman and Sarcar (1990) found that among professional women's occupational stress was higher for unmarried ones. Alam (2003) conducted a research on the Job satisfaction of female workers in different garment factories and concluded that the level of satisfaction is positively correlated with level of wages they get. Bajpai and Srivastava (2004) studied the satisfaction levels of employees of two public sector and two private sector banks in India. The results indicated that layoff threats, quick turnover, less welfare schemes, and less scope for vertical growth increased job dissatisfaction. In contrast, secure job environment, welfare policies, and job stability increased the degree of job satisfaction. Kaleque and Rahman (1987) conducted a study on Job satisfaction of Bangladeshi industrial workers regarding influence of some job facets including job content, coworkers, supervision, wage promotion, work environment and communication. They concluded that job facets can be source of satisfaction as well as dissatisfaction. In their study, Kumudha and Abraham (2008) compared 100 managers from 13 public and private sector banks and found that the programs related to self-development, information about job openings, opportunities to learn new skills and retirement preparation programs greatly influence the feelings of career satisfaction. Ziaul, et. al., (2005), in their study on comparative Job satisfaction of senior male and female executives in Bangladesh, showed that there are insignificant difference between male and female executives regarding satisfaction in different aspects of job. The direction of all these studies on job satisfaction concluded that there are many factors within job environment that is having an influence on the job satisfaction of employees. These factors are satisfaction with the work itself, wages, and recognition, rapport with supervisors and co-workers, and chance for advancement, gender, marital status, and education and so on (Hussami, 2008; Mulinge and Mullier 1998; Willem, et. al., 2007; Fisher and Locke, 1992; Xie and Johns, 2000; Lane, et. al., 2010; Vidal, et. al., 2007).

### IV. RESEARCH HYPOTHESIS

Based on the above literature review, following hypothesis have been framed for the present study

*H1*: Job Satisfaction level varies significantly across genders in the bank, under study;

- H2: Job Satisfaction level varies significantly across marital groups;
- H3: Job Satisfaction level varies significantly across different occupying positions;
- H4: Job Satisfaction level varies significantly across different age groups;
- H5: Job Satisfaction level varies significantly across all educational groups;
- H6: Job Satisfaction level varies significantly across all income groups.

## V. RESEARCH DESIGN

The present study has been designed with a view to investigate the satisfaction level of HDFC Bank employees in Kashmir division and to find out the effect of various aspects (pay and fringe benefits, relation with co-workers supervision, employees empowerment, nature of job, employees participation, performance appraisal and training and development, etc.) on the overall job satisfaction. For this purpose, a survey was undertaken to assess the Employees Job Satisfaction level in HDFC bank branches located at various places in Kashmir. 200 employees of HDFC Bank were contracted on the basis of convenience sampling to ascertain their views on job satisfaction level with the said bank. They were appraised about the purpose of the study and request was made to them to fill up the questionnaires with correct and unbiased information. The survey was conducted for a period of four months. All-important demographic characteristics like age, sex, level of income, level of education and profession were taken into consideration while seeking the response from the customers. The effort was made to give a balanced representation to above demographic characteristics to make the sample representative.

A considerable number of respondents belonged were male (52.66 percent) whereas 47.33 percent of them were female. It is clear from the data that 32 percent of the employees are graduates, 63 percent of the employees are post-graduate and the remaining (6 percent) were 10+2 in HDFC Bank. Therefore, the study implies that the majority of the employees working in HDFC are highly educated. It has been observed from the data that majority of the respondents (78 percent) in HDFC Bank were in the age group of 21-35 years, and 19.33 percent were in the age group of 36-50 years, whereas those who were in the age group of Above 51 years were 2.66 percent. It has been observed from the data that 62 percent of the respondents are working on managerial post, whereas the rest 38 percent are of non-managerial posts. 55.33 percent of respondents belong to salary group of up to Rs. 25000 while 30.66 percent of respondents belonged to second group and the remaining to third group. Further, it was found from the study that 34 percent of

respondents were married whereas remaining was unmarried.

## VI. RESEARCH INSTRUMENT

A Questionnaire was designed to facilitate the respondents to identify the various variables contributing towards their job satisfaction and dissatisfaction. A semi-structured questionnaire has been used with a number of variables related to job satisfaction. The questionnaire covered following aspects: employee empowerment, supervision, performance appraisal, and nature of job, employee participation, training and development, pay and fringe benefits and also the demographic details of the respondents. The entire scale consists of 27-items. The endeavors were to identify the key Job satisfaction issues, on which employee's perception can be obtained. The respondents were requested specifically to ignore their personal prejudices and use their best judgment on a 10 point Likert's scale where '1' is *Strongly Disagree* and '10' is *Strongly Agree*. The purpose of this exercise was to make the response a true reflection of organization reality rather than an individual opinion.

In order to analyze the collected data and confirm the usefulness of the Instrument to the banking context, the statistical package for the social science (SPSS-21) was used.

## VII. RESULTS AND DISCUSSIONS

### a) Job satisfaction in HDFC bank

In the present study, the main focus was to measure the job satisfaction and its dimensions: employees' empowerment, supervision, performance appraisal, nature of job, employees' participation, career development, fringe benefits. Employees perceptions were measured on a ten points *Strongly Disagree/Strongly Agree Likert's Scale*. Mean scores were calculated for each dimensions. The data on Table 1 presents information regarding job satisfaction level of HDFC bank. The Table clearly reveals that the overall job satisfaction level of HDFC bank employees is 7.08 with standard deviation of 2.60. Dimension wise analysis reveals that job satisfaction score is highest in case of Job satisfaction with nature of job (7.45) followed by Job satisfaction with employees' participation (7.45) and Job satisfaction with training career development (7.16). Job satisfaction is score is low in case of Job satisfaction with fringe benefits (6.43) followed by Job satisfaction with performance appraisal (6.92).

Table 1 : Overall Job Satisfaction of HDFC Bank

S. No.	Dimensions	Mean	Standard Deviation
1	Job satisfaction with employees' empowerment.	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 nature of job.	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 fringe benefits.	6.43	2.88
<b>Overall Job Satisfaction (Averaged on all Dimensions)</b>		<b>7.08</b>	<b>2.60</b>

*b) Job Satisfaction Variation Across Demographic Variables*

In an attempt to study whether HDFC bank employees are satisfied with their jobs irrespective of different demographic variables. Mean scores with standard deviation were calculated separately for each group. Also, One-way ANOVA and Student t-test was accordingly performed to determine the level of difference, if any, among all groups.

*c) Job Satisfaction Variation and Gender*

With a view to measure job satisfaction variation, if any, due to gender differences, the respondents were grouped in male and female. The data on Table 2 brings to light that gender-wise there exists significant difference ( $p < 0.05$ ) on overall job satisfaction level of employees in bank, under study. further, the data on Table reveals that female employees

(7.09) of said bank are more satisfied on overall job satisfaction than male ones (7.08). The result are in line with the finding of Ziaul, et. al., 2005.

Dimension-wise analysis reveals that females employees (7.15) are most satisfied then Male (6.94) when it comes to employee empowerment dimension. With respect to supervision dimension female employees (7.23) working in HDFC Bank are more satisfied compared to male ones (7.08). Female employees (6.77) are bit more dissatisfied with the performance appraisal done by the bank than male employees (7.07). Male employees are more satisfied with the nature of job than female employees. As per as Employee participation dimension is concerned there is not much difference between the two groups. Female employees feel good about the Training and Development carried on by the Bank and

Table 2 : Comparative Job Satisfaction Scores of Different Genders Groups

Dimensions	Gender							
	Male				Female			
	Mean	S.D.	t-value	P-value	Mean	S.D.	t-value	P-value
Job satisfaction with employees' empowerment. .1	6.94	1.94	31.65	.000*	7.15	1.72	35.09	.000*
Job satisfaction with supervision. .2	7.08	2.42	26.05	.000*	7.23	2.08	29.27	.000*
Job satisfaction with performance appraisal. .3	7.07	2.40	25.71	.000*	6.77	2.42	23.59	.000*
Job satisfaction with nature of job. .4	7.33	2.07	31.39	.000*	7.61	1.85	34.62	.000*

Job satisfaction with employees' participation. .5	7.38	1.87	35.11	.000*	7.48	1.79	35.13	.000*
Job satisfaction with training career development. .6	7.07	2.10	29.90	.000*	7.26	2.11	28.98	.000*
Job satisfaction with fringe benefits. .7	6.72	2.41	24.78	.000*	6.11	2.64	19.50	.000*
<b>Overall Job Satisfaction (Averaged on all Dimensions)</b>	<b>7.08</b>	<b>1.81</b>	<b>34.10</b>	<b>.000*</b>	<b>7.09</b>	<b>1.71</b>	<b>34.83</b>	<b>.000*</b>

\*Significant at 1 percent

are more satisfied with the policies. Both the genders discloses low scores with respect to Pay and Fringe benefits given by the Bank. Although the responses taken show that male employees (6.72) are more satisfied than female employees (6.11).

d) Job Satisfaction Variation and Marital Groups

The impact of marital differences, if any, of sample organization on the job satisfaction level was

also studied. The results reveals that marital status wise there exists significant difference on overall job satisfaction in sample organization. Moreover the results added that married groups are more satisfied than unmarried group when it comes to overall job satisfaction level.

Table 3 : Comparative Job Satisfaction Scores of Different Marital Groups

Dimensions	Marital Status							
	Married				Unmarried			
	Mean	S.D.	t-value	p-value	Mean	S.D.	t-value	p-value
1. Job satisfaction with employees' empowerment.	7.09	2.11	23.95	.000*	7.02	1.69	41.22	.000*
2. Job satisfaction with supervision.	7.56	2.27	23.74	.000*	6.94	2.23	30.94	.000*
3. Job satisfaction with performance appraisal.	7.29	2.35	22.10	.000*	6.72	2.45	27.33	.000*
4. Job satisfaction with nature of job.	7.43	2.19	24.17	.000*	7.46	1.85	40.07	.000*
5. Job satisfaction with employees' participation.	7.45	1.95	27.19	.000*	7.42	1.76	41.73	.000*
6. Job satisfaction with training career development.	7.25	2.34	22.11	.000*	7.11	1.97	35.79	.000*
7. Job satisfaction with fringe benefits.	6.94	2.47	19.99	.000*	6.17	2.53	24.25	.000*
<b>Overall Job Satisfaction (Averaged on all Dimensions)</b>	<b>7.29</b>	<b>1.99</b>	<b>26.13</b>	<b>.000*</b>	<b>6.98</b>	<b>1.65</b>	<b>41.84</b>	<b>.000*</b>

\*Significant at 1 percent

The data further reveals that dimension-wise both married and unmarried employees working in HDFC Bank are satisfied with the employee empowerment dimension prevailing in the bank. Though, the higher rate of satisfaction lies within the married employees (7.09) than unmarried employees (7.02). With respect to supervision dimension unmarried employees tend to be dissatisfied than married

employees as per the data is concerned. The Table 3 clearly shows that married employees are satisfied than unmarried employees with mean responses as (7.56) and (6.94) respectively. Unmarried employees show a little dissatisfaction with respect to performance appraisal system of the bank. The married employees however are satisfied with the performance appraisal system of HDFC Bank. Both married and unmarried

employees are satisfied with the nature of the work prevailing in HDFC bank. Also, there is not much difference in the mean response as indicated in the Table. Both married and unmarried employees working in HDFC Bank are satisfied with the employee participation procedures in HDFC bank. Also, there is not much difference in the mean response as indicated in the Table. With respect to Training & Career development married employees are more satisfied than unmarried employees. The mean response is (7.25) and (7.11) respectively. Both married and unmarried employees working in HDFC Bank are dissatisfied with the pay & fringe benefits given by the bank. This clearly shows that employees want an increment in their pay to boost up their satisfaction with the job.

*e) Job Satisfaction Variation and Managerial Position*

To study job satisfaction variation by position, respondents were categorized in to two groups' viz., managerial and non-managerial group. The job satisfaction scores for each group and for each dimension are presented in Table 4. The Table clearly reveals that there exists significant difference in the job satisfaction of employees in HDFC bank as per position is concerned. Further the analysis reveal that employees enjoying managerial positions (7.15) are more satisfied with their jobs than non-managerial group (6.98).

Moreover the dimension-wise analysis reveals that employees with managerial post are more satisfied

then employees at non-managerial posts on empowerment employees dimension. The mean response is (7.07) and (6.99) respectively. Though both the sections are satisfied with the supervision dimension under which employees are currently working, but Managerial employees (7.22) are a bit more satisfied than Non-managerial employees (7.05). Employees having non-managerial post are more satisfied with the Performance appraisal system than Managerial employees. There is not much difference between managerial and non-managerial employees with respect to nature of work prevailing in HDFC Bank. The mean response on comparison shows that employees at latter positions are bit more satisfied than the former. Employees on managerial posts are more satisfied than employees on non-managerial posts. The mean response between the two under employee participation is (7.55) and (7.24) respectively. With respect to Training and Development, non-managerial employees working in HDFC Bank seem to be a bit dissatisfied with procedures carried on by the bank. The satisfaction level is higher in employees on managerial posts. Employees on both the positions are bit dissatisfied with the Pay and Fringe benefits given by the bank. Though in comparison employees on managerial posts are more satisfied than other one.

*Table 4 :* Comparative Job Satisfaction Scores of Different Postions

Dimensions	Postion							
	Mangerial				Non-Managerial			
	Mean	S.D.	t-value	p-value	Mean	S.D.	t-value	p-value
1. Job satisfaction with employees' empowerment.	7.07	2.02	33.73	.000*	6.99	1.51	34.87	.000*
2. Job satisfaction with supervision.	7.22	2.47	28.16	.000*	7.05	1.87	28.38	.000*
3. Job satisfaction with performance appraisal.	6.83	2.56	25.69	.000*	7.05	2.18	24.32	.000*
4. Job satisfaction with nature of job.	7.45	2.14	33.48	.000*	7.47	1.66	33.91	.000*
5. Job satisfaction with employees' participation.	7.55	1.95	37.16	.000*	7.24	1.59	34.35	.000*
6. Job satisfaction with training career development.	7.28	2.29	30.62	.000*	6.98	1.75	30.03	.000*
7. Job satisfaction with fringe benefits.	6.64	2.54	25.15	.000*	6.10	2.50	18.42	.000*
<b>Overall Job Satisfaction (Averaged on all Dimensions)</b>	<b>7.15</b>	<b>1.99</b>	<b>34.49</b>	<b>.000*</b>	<b>6.98</b>	<b>1.35</b>	<b>38.82</b>	<b>.000*</b>

\*Significant at 1 percent

#### f) Job Satisfaction Variation and Education

To study job satisfaction variation by education, if any in HDFC bank at different level, respondents were grouped into three levels viz., secondary level, graduation level and post graduation level. Mean and standard deviation were calculated for each level separately. The analysis reveals that there insignificant difference ( $p > 0.05$ ) in the job satisfaction of employees. This discloses that HDFC bank does not take into account the level of education of their employees when they are serving them.

The overall analysis shows that employees with graduation as their qualification are more satisfied with the bank than others groups, under consideration as is revealed by their perception scores.

Further it is evident from Table 5 that on Employee Empowerment dimension Secondary level employees are most satisfied then Post Graduate and Graduate level employees. With respect to supervision dimension Post Graduate employees working in HDFC Bank are more satisfied compared to other two. Further, Employees with Graduation as their qualification are more satisfied with the performance appraisal system in the bank. The Table clearly shows a low responses collected form secondary (6.17) and Post Graduate level employees (6.97). Employees are satisfies with the nature of work they perform irrespective of their qualification. Moreover, there is not much difference between the satisfaction levels of employees on employee participation dimensions. Employees with Post Graduation as their qualification are more satisfied with Training and Development carried on by the Bank than Secondary and Graduate level. On pay and fringe benefits, employees with post graduation (6.55) are more satisfied followed by graduation (6.51) and secondary level (4.85).

#### g) Job Satisfaction Variation and Age

With the view to measure the job satisfaction variation, if any, of different age groups of sample organization, respondents were divided in to three age groups viz., 20-35 years, 35-50 years and above 51 years. Job satisfaction scores were calculated for each group of the respective bank separately which is presented in Table 6. The Table reveals that there exists insignificant difference ( $p > 0.05$ ) among all age groups. The data further shows that employees with age group of above 51 years (9.09) are more satisfied followed by age group of 31 -40 years (7.35). Kalleberg and Loscocco (1983) also found that employees with higher age are more satisfied than lower age groups employees.

Dimension-wise analysis reveals that on Employee Empowerment dimension employees falling in the age group 41-50 Years (9.18) are more satisfied followed by age group of 36-50 years. With respect to supervision dimension employees falling in the age

group of above 51 years are more satisfied followed by the age group 36-50 years and least satisfaction is from the employees falling in the age group 20-35 years. On Performance appraisal dimension, employees falling in the age group above 51 years (8.63) are more satisfied than the employees falling in other age groups. Employees falling in the age group above 51 years are satisfied with respect to nature of the job prevailing within the organization. Training and Development procedures carried on by the bank seem to be satisfying more to the above 51 years group followed by 36-50 years age group. Employees with the age group of above 51 years are enjoying the fringe benefits of the said bank than other age groups as per job satisfaction scores are concerned.

#### h) Job Satisfaction Variation and Income

The analysis of Table 7 brings out the comparative job satisfaction scores by different income groups of select sample organization. Respondents were categorized into three groups' viz., income up to Rs 25000 p.m., income from Rs 20001 p.m. to 50000 p.m. and income above Rs 510001 p.m. The data clearly discloses that there exists insignificant difference in overall job satisfaction level of employees of select organization among different income groups. Further the analysis reveals that employees with income of above Rs 510001 (7.75) are more satisfied than other two groups. These findings are in line with the results of Zobal, 1998; Moncarz et al., 2009; Chiu et al., 2002 who found that higher salary works as a important motivator within the organisation which results in enhanced attraction and retention among employees.

The Table further revels that Employee with income group of Upto Rs. 25000 p.m. are more satisfied on nature of job dimension (7.38) followed by employees participation dimension (7.32). Employees with income group of Rs. 25001 -50000 p.m. are more satisfied on employees participation dimensions (7.51) followed by nature of job dimension (7.45) and supervision dimension (7.37). Respondents with income group of above Rs. 510001 p.m. are more satisfied on supervision dimension (7.88).

## VIII. CONCLUSIONS AND SUGGESTIONS

Employee job satisfaction can improve service quality and increase employee satisfaction. In this circumstance, policy makers and managers have turned their attention to provide different kinds of facilities to their employees in order to satisfy their employees. This study tested the impact of certain factors which affects the job satisfaction level of employees in HDFC bank at Kashmir division. The results put forward that these factors had satisfactorily explained job satisfaction level and that the policy makers and managers should focus on these factors to improve job satisfaction level, if they want to enhance their businesses. The results revealed



that overall job satisfaction of HDFC banks employees is 7.08 with standard deviation of 2.60. Moreover, the study concluded that employees with higher age groups are more satisfied than lower age groups employees of the said bank. The study further added that higher salary, higher managerial position serves as a important medium for increased satisfaction. It is further disclosed that some factors like working environment of the employees, nature of the job, employee participation, relationship with other employees and are positively contributing towards job satisfaction. While other factors involving some amount of dissatisfaction include supervision, employee empowerment, training and development of the employees.

Efficient human resource management and maintaining higher job satisfaction level in banks determine not only the performance of the bank but also affect the growth and performance of the entire economy. So, for the success of banking, it is very important to manage human resource effectively and to find whether its employees are satisfied or not. Only if they are satisfied, they will work with commitment and project a positive image of the organization. Therefore, for improvisation of job satisfaction level of employees, the bank management should:

- The management of Bank should keep an eye on the existing pay structure, as study reveals that many respondents are not satisfied with their salary. So, the company should try to provide the competitive pay structure considering industry situation.
- Though, most of the employees are quite satisfied with the present promotional policy which is basically based on seniority and length of work. It is recommended that the company should try to implement the promotional policy based on both seniority as well as performance so that the young and energetic employees are motivated to perform better in their job.
- Since the employees of HDFC Bank have lower level of satisfaction with training and development facilities, it should take steps to improve training and opportunities for career advancement. Training and development programs should be conducted from time to time so that employees do not get bored from their job.
- The kind of work given to an employee should be according to his/her abilities and knowledge and their efforts for doing a particular task and must be valued by giving appreciations and rewards to the employees for their hard work so that their level of motivation increases.
- Job satisfaction and dissatisfaction of Bank employees should be evaluated periodically for evolving dynamic and pragmatic policies for organization's growth and development.

Table 5: Comparative Job Satisfaction Scores of Different Education Groups

Dimensions	Education											
	Upto Secondary				Graduation				Post-Graduation			
	Mean	S.D.	f-value	p-value	Mean	S.D.	f-value	p-value	Mean	S.D.	f-value	p-value
1. Job satisfaction with employees' empowerment.	7.19	.95	200.08	.000	6.93	1.78	.027	.871	7.08	1.94	3.45	.036
2. Job satisfaction with supervision.	5.44	1.67	2.99	.127	7.03	2.10	.751	.391	7.39	2.33	2.14	.124
3. Job satisfaction with performance appraisal.	6.17	2.36	1.11	.326	7.01	2.03	.048	.828	6.97	2.58	1.31	.275
4. Job satisfaction with nature of job.	8.89	2.00	70.93	.000	7.48	1.66	.013	.909	7.32	2.04	2.27	.110
5. Job satisfaction with employees' participation.	7.80	1.56	35.87	.001	7.25	1.68	.077	.782	7.51	1.92	2.18	.119
6. Job satisfaction with training career development.	6.67	2.27	0.196	.672	6.76	2.14	.164	.688	7.41	2.05	1.14	.323
7. Job satisfaction with fringe benefits.	4.85	3.23	0.002	.965	6.51	2.44	.225	.638	6.55	2.49	2.25	.111
<b>Overall Job Satisfaction (Averaged on all Dimensions)</b>	<b>7.01</b>	<b>1.19</b>	<b>0.249</b>	<b>.159</b>	<b>7.03</b>	<b>1.66</b>	<b>.162</b>	<b>.688</b>	<b>7.20</b>	<b>1.82</b>	<b>2.82</b>	<b>.065</b>

\*Significant at 1 percent

Table 6: Comparative Job Satisfaction Scores of Different Age Groups.

Dimensions	Age												
	20-30 years			31-40 years			Above 41 years			Mean	S.D.	f-value	p-value
	Mean	S.D.	f-value	Mean	S.D.	f-value	Mean	S.D.	f-value				
1. Job satisfaction with employees' empowerment.	6.91	1.70	.006	7.28	2.23	.288	9.18	1.64	-	-	-	-	-
2. Job satisfaction with supervision.	6.98	2.20	.905	7.56	2.42	.102	9.42	0.96	73.80	.013			
3. Job satisfaction with performance appraisal.	6.78	2.33	.980	7.33	2.57	.106	8.63	2.75	-	-	-	-	-
4. Job satisfaction with nature of job.	7.41	1.84	.209	7.43	2.44	.156	9.20	1.47	484.00	.002**			
5. Job satisfaction with employees' participation.	7.35	1.76	.325	7.58	2.02	.222	9.19	1.63	-	-	-	-	-
6. Job satisfaction with training career development.	7.07	2.02	.364	7.31	2.35	.745	8.92	2.17	-	-	-	-	-
7. Job satisfaction with fringe benefits.	6.25	2.52	.138	6.87	2.46	.952	8.75	2.28	429.62	.002**			
<b>Overall Job Satisfaction (Averaged on all Dimensions)</b>	<b>7.01</b>	<b>1.58</b>	<b>.349</b>	<b>7.35</b>	<b>2.15</b>	<b>.245</b>	<b>9.09</b>	<b>1.74</b>	<b>2116.0</b>	<b>.785</b>			

\*Significant at 1 percent \*\*Significant at 5 percent

Table 7: Comparative Job Satisfaction Scores of Different Income Groups.

Dimensions	Monthly income												
	Upto Rs 25000 p.m.			Rs. 25001-50000 p.m.			Above Rs. 50001p.m.			Mean	S.D.	f-value	p-value
	Mean	S.D.	f-value	Mean	S.D.	f-value	Mean	S.D.	f-value				
1. Job satisfaction with employees' empowerment.	6.88	1.73	.695	7.07	1.88	1.80	7.60	2.15	.077	.784			
1. Job satisfaction with supervision.	6.82	2.28	1.04	7.37	2.39	2.93	8.00	1.62	.153	.700			
2. Job satisfaction with performance appraisal.	6.61	2.38	1.29	7.08	2.51	.576	7.88	2.04	.171	.684			
3. Job satisfaction with nature of job.	7.38	2.04	7.41	7.45	1.94	2.41	7.83	1.82	.530	.475			
4. Job satisfaction with employees' participation.	7.32	1.93	1.12	7.51	1.74	2.34	7.81	1.57	1.08	.312			
5. Job satisfaction with training career development.	6.96	2.20	.097	7.09	2.07	1.36	8.11	1.49	5.09	.036			
6. Job satisfaction with fringe benefits.	6.27	2.55	1.53	6.38	2.54	.148	7.19	2.41	1.56	.227			
<b>Overall Job Satisfaction (Averaged on all Dimensions)</b>	<b>6.95</b>	<b>1.72</b>	<b>.258</b>	<b>7.17</b>	<b>1.75</b>	<b>1.39</b>	<b>7.75</b>	<b>1.64</b>	<b>.769</b>	<b>.391</b>			

\*Significant at 1 percent

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