

When do Employees Respond Positive? A Comparative Analysis of Determinants of Job Satisfaction

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Abstract: According to a number of literatures studied, lack of job satisfaction is a serious issue in various organizations and job dissatisfaction has become a major obstacle in employees' productivity and company's growth. There are numbers of factors which can create job dissatisfaction among employees but in this study the very critical factors are discussed upon. Research has been conducted in order to critically evaluate and examine the level of employees' satisfaction as well as the factors of dissatisfaction among the employees of public and private sector banks. The purpose of this study is also to observe and analyze the factors which create job satisfaction among the employees of all the levels, and to find out the reasons which make them realize that they do have a clear career path along working with their organization. The primary data for this study was compiled through questionnaire filled from a representative sample of employees of Canara Bank and ICICI Bank. The results have shown that Salary, Working Environment, Growth Opportunities and Training & Development are significant factors and these four are affecting Job Satisfaction and correlated with each others. The findings of the study indicated that differences do exist between job satisfaction levels of public sector banks and private sector bank private. The main factors that cause the differences were salary, social ranking, reputation, and improvement, ability to use skills, administrator-employee affairs and creativity.

Keywords: Job Satisfaction, Public Sector Banks, Private Sector Banks, Salary, Working Conditions, Promotion, Training and Co-worker Relation.

I. INTRODUCTION

Happiness can be present in the form of nice moods and emotions, well-being, and positive attitudes. It has been attracting increasing attention throughout psychology researches that happiness has direct relation with workplace experiences. So it can be said that happiness at work includes job satisfaction as one of the important factor. A comprehensive measure level of happiness may include work engagement, job satisfaction, and organizational commitment (Fisher, 2010, p. 384).

Shaukat, et al. (2012, p. 59) concluded that human resource plays a vital role in the progress and attaining goals of an organization and society as a whole. Money is the life blood for an organization but it is human resource which pumps the blood in the body. Financial resources show the worth of a company but maintain the long-term existence is possible when human capital is utilized effectively and efficiently. But the effect of each factor is not determined in different conditions and environment. It is very important to understand that retaining an employee is better than to hire new ones and train them to get desired and goal oriented results (Hussain, 2011, p.2).

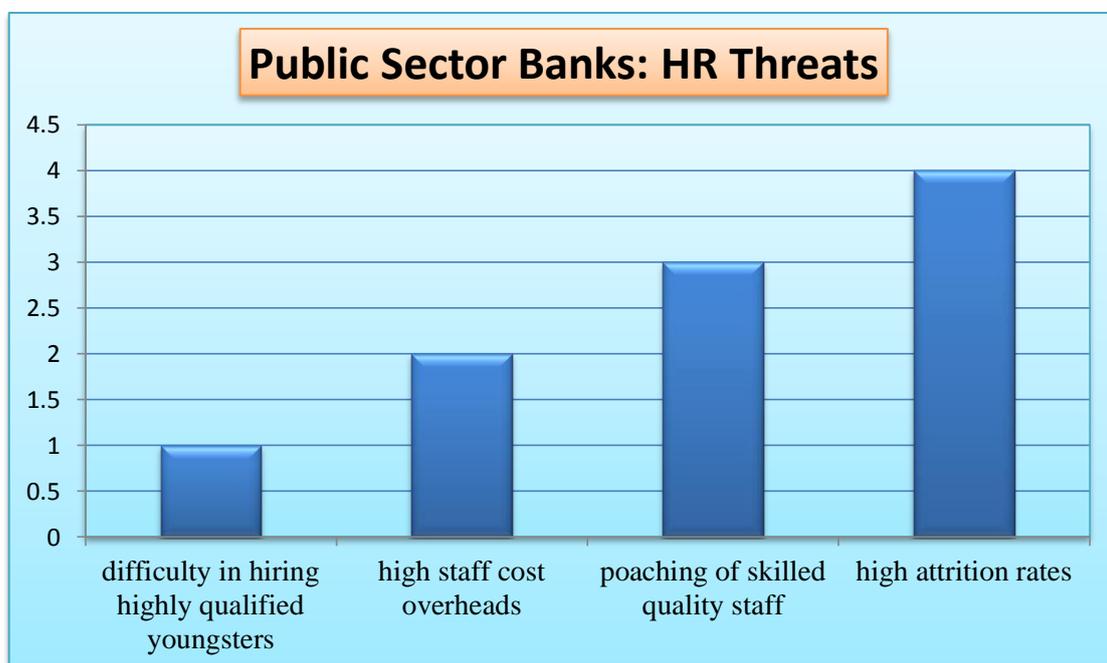
Rapid changes in technology, globalization and changing customer's demands for better quality have created intense competition. In order to survive in this oriented competition, creation of satisfied and loyal human force is very important for all organizations. The worldwide current competition has been increased by globalisation, high tech-change and privatization. To keep pace with this high competition, there is a need to adopt such policies and strategies that create superiority on rivalry organizations which further can role in the development of country's economy (Hassan et al, 2013, p. 1).

Job satisfaction is a positive attitude towards one's job. A large number of research studies have established that job satisfaction is derived from caused by a number of inter related factors. A concept related to job satisfaction is job involvement. Job satisfaction of employees has been reported to vary with their occupational levels. Formally defined "job satisfaction is the degree to which individual feels positively or negatively about their jobs. It is an attitude or emotional response to one's tasks as well as to the physical and social conditions of the work place.

The most important information to have regarding an employee in an organization is a validated measure of his/her level of job satisfaction. Behavioural and social science research suggests that job satisfaction and job performance are positively correlated. Thus, it is fruitful to say that managers, supervisors, human resource specialists, employee and citizens in general are concerned with ways of improving job satisfaction (Gautam, Mandal and Dalal, 2006).

The motive is to investigate the degree of job satisfaction with the help of various factors arises from the fact that a better understanding of employee's satisfaction is desirable to achieve. The Banking Sector has shown an impressive rate of growth over the past years. Many studies show that human resources are the key determinants of establishing competitive advantage, and the overall success or failure in organizations. Human resources are particularly important in service sector businesses compared with manufacturing sector businesses due to the distinct service characteristics of intangibility, inseparability, heterogeneity and perish ability. These service characteristics have implications for service businesses in terms of the management of operations (Kaya, Koc, and Topcu, 2010).

Banks are increasingly beginning to recognize human resources as a possible area of core competence, and seek to pursue and retain the best talent in the industry. There is a realization that skill development is extremely important. Banks are keen to tie up with external training agencies for in-house training. Some have even roped in top universities and business schools to help them in their initiatives.

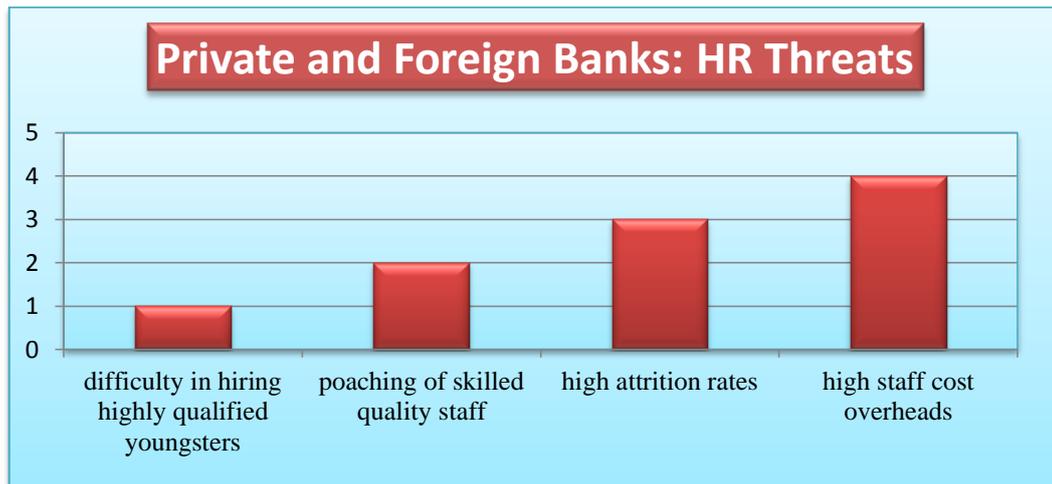


Source: Federation of Indian Chambers of Commerce and Industry (FICCI), 2010.

Graph (1.1): HR Threats faced by Public Sector Banks

A survey shows that 81.25 per cent feel that the current economic situation is in fact advantageous for them, as it provides them with access to quality manpower. 62.50 per cent of banks feel that they have sufficient autonomy to offer attractive incentive packages to employees to ensure their commitment levels.

In a survey, participants were asked to rank major HR threats faced by their organization. The results of the survey are presented in the above graph. As the entire Indian banking industry is witnessing a paradigm shift in systems, processes, strategies, it would warrant creation of new competencies and capabilities on an on-going basis for which an environment of continuous learning would have to be created so as to enhance knowledge and skills.



Source: Federation of Indian Chambers of Commerce and Industry (FICCI), 2010.

Graph (1.2): HR Threats faced by Private Sector Banks

Thus, on the whole, results revealed that Public Sector Banks, Private Sector Banks as well as Foreign Banks view difficulty in hiring highly qualified youngsters as their biggest HR threat ahead of high staff cost overheads, poaching of skilled quality staff and high attrition rates (Annual Survey, 2010, pp 15 and 16).

II. REVIEW OF LITERATURE

Rao et al. (2002) highlighted that when financial condition was good because of less number of children in a family then there was every reason for an employee to be satisfied, also when they had an employed spouse, this had a positive impact on job satisfaction. And among the major factors contributing to job satisfaction, *promotion* was considered an important item and further the study concluded that employees want to accumulate leaves to maximum permissible level and do not want to exhaust them and most of the employees were happy and satisfied with the place of their work in LIC which was taken as an important indication by the writers for job satisfaction. Burd (2003) measured job satisfaction across nine dimensions: *pay, promotion, supervision, fringe benefits, contingent rewards, operating conditions, co-workers, nature of work, and communication* but the main purpose of this study was to look at the role of values in the contemporary library where libraries and librarians were confronted with technological and societal change and values provide both stability and flexibility. Results supported the taxonomy of values, especially in the area of work values, which includes desire to be competent, to work well, to be successful, to have autonomy, to work in a supportive environment, to be committed to excellence, to be a lifelong learner, and to be willing to improve ourselves.

Levy-Garboua and Montmarquette (2004) supported that self-reported job satisfaction indicates an experienced preference for job over available opportunities. The study have mentioned evidence that older persons appear less sensitive to current gaps than younger ones and gaps experienced in the remote past have greater weight on job satisfaction judgments than what happens at present. These two predictions were reminiscent of the fact that wisdom comes with *age* and that traumas suffered during childhood have quite persistent effects on human satisfaction. Lather and Jain (2005) explored the relationship between motivation and job satisfaction. Motivation is the key to organizational effectiveness and is a predictor for performance and job satisfaction. With regard to results of workers it was found that there was a significant positive correlation between job satisfaction and need for self control and need for personal growth. Need for self control has significant positive effect on job satisfaction of workers. Shanmugasundaram and Prema (2005) observed that organization with more satisfied employees tended to be more effective than organizations with less satisfied employees. They selected a total of 60 extension personnel to serve as respondents for the study by applying random sampling technique. Since the study revealed that attributes namely *Organizational communication, Clarity task, team work and task identity* played a decisive role in the job satisfaction of extension personnel higher officials of State department of Agriculture invariably manipulate these significantly contributing variables to *motivate extension personnel* for better job performance.

Jahangir et al. (2006) investigated the effects of employees' perception of managers' social power on organizational citizenship behavior (OCB) mediated by procedural justice, employees' organizational commitment, and job satisfaction.

Data was collected to test the theoretical models and to measure the causality whether *Social Power*, *Procedural Justice*, *Organizational Commitment* and Job Satisfaction fostered *Organizational Citizenship Behavior*. The results indicated that procedural justice is significantly and positively related to job satisfaction and organizational commitment and organizational commitment had a positive relationship with OCB but the relationship is found to be insignificant. Chidambaram and Rama (2006) identified the socioeconomic variables which influenced job satisfaction and analyzed the determinants of job satisfaction of bank employees. The study found two variables: family size and difference between the present salary and the expected salary were statistically significant at 5 per cent level and but they were negatively related to overall job satisfaction also the *interpersonal relationship* alone was negatively and significantly related to the job satisfaction.

Lehal (2007) examined two important variables related to behavioural science- Organisational role stress and Job satisfaction. Author revealed that management problems have become more and more complex with the gradual disappearance of traditional systems operated in the organisations. Increasing the level of job satisfaction among managers and developing a stress free climate to work were considered significant *to raise the level of executive performance, achievement and satisfaction*. Overall results indicated that the position of public sector was stronger in case of both the variables- *Organizational Role Stress and Job Satisfaction*. Kamal and Sengupta (2008) ascertained the degree of overall job satisfaction prevailing among the Bank Officers but also to elicit officer's views on different factors contributing to their job satisfaction, in the light of current realities. Data showed that overall job satisfaction in case of officers was not very high. In conclusion they said that with the change of satisfaction determinants, level of job satisfaction also varies. It was also observed that as a person ages, job satisfaction shows an increasing trend. With *age, spiritualism of the person* increases, but alternatives for change decreases. Younger employees have more energy, more expectations and more options, and hence have lesser satisfaction with the job. Overall the job satisfaction of bank officers though was not very high but still satisfactory.

Yasir and Fawad (2009) explained that satisfied employees were more likely to be friendly and responsive which attracts customers. Dissatisfied employees lead to customer dissatisfaction. The results showed that the job satisfaction of bank officers was dependent upon *pay, promotion opportunities, and rewards, relation with boss and co workers* and revealed the evident that the dependent variable satisfaction with pay has the expected positive effect on job satisfaction. Furthermore workers who were dissatisfied with their bosses were more sensitive to their pay in deciding on whether they were satisfied with their job. Samuel, Osinovo and Chipunza (2009) adopted case study as a strategy and employed independent groups design in order to get a balanced assessment of the subject. Self-developed questionnaire was administered to 105 respondents comprising of 61 bank employees and 44 bank customers. A total of 5 hypotheses were formulated and tested and the results showed that employees in healthy banks were more satisfied with their jobs than those in distressed banks; but the difference between their mean scores did not reach a significant level. Neelamegam (2010) stated that demographic variables such as *gender, age, educational qualification, experience, marital status, and income* have significant influence on employees' the job satisfaction. The study revealed that overall job satisfaction perceived by the bank employees was medium but only gender of the employees did not contributed significantly for the job satisfaction. Nawab and Bhatti (2011) showed the impact of *employee compensation* on job satisfaction and employees' organizational commitment among Pakistani university teachers. The study suggested that by identifying the impact of employee compensation in educational sector and further helps organizations to foster organizational commitment and enhance their satisfaction level among faculty members. They also suggested developing a course of action for university's administration to come up with practices which would enable them to attract and retain top level faculty at their institutions.

Sowmya and Panchanatham (2011) pinpointed that highly satisfied employees in their jobs were more productive. They considered *pay and promotion* as an indispensable factor to decide the satisfaction level of employees in banking sector. Other factors like: supervisory behaviour, pleasant organizational setup, working condition and interpersonal relationship among the workers ascertained the level of satisfaction within the working domain in banking sector. Rahman et al. (2012) suggested that the employers of private commercial banks wanted to improve the job satisfaction of female employees in banks then they had to consider the following 12 variables: Adequate remuneration for work, Job evaluated rewards, Recognition for good work, Satisfied provision salary increment, Satisfied incentives and benefits, Salary increases on performance, Motivated to work, satisfied available opportunity, Training program regularly, Satisfied space available lunch, breaks and prayer and Satisfied environment.

Khan and Parveen (2012) revealed the comparison between public and private sector banks on the basis of two variables, salary and promotion. Results showed that a significant difference exists between the job satisfaction levels of employees in both banks in relation to the salary and promotion and their related sub-variables. The mean values from both banks showed that there was little difference in the perception of the employee regarding salary and promotion. This further showed that recognition of all factors for job satisfaction is less in ICICI Bank as compared to Canara Bank. Bader and Hashim (2013) reported a high level of job satisfaction across all aspects: ability utilization, achievement activity, advancement, authority, company policies and practices, compensation, co-workers, creativity, independence, moral values, responsibility, security, social service, social status, supervision – human relations, supervision – technical, variety at work because of the fact that within the previous years, salaries of bank employees in Libya had been increased by 100 per cent. Significant differences found between male and female employees of Bank in their level of job satisfaction but opposite with the case of their age.

Hossain (2014) opined on the relative importance of job satisfaction factors and their impacts on the overall job satisfaction of employees. The jest of the study was simply an observation that some employees seem better adjusted and happier at work and were able to cope well with the demands of the working environment while others were not. Another observation was that management seems not to be aware of what motivates their employees and to strategically utilize those motivational tools to maintain high levels of job satisfaction, high productivity and morale.

Objectives of the Study

The present study has been conducted to pursue the following broad objectives:

1. To review the concept of “Job Satisfaction”;
2. To compare the contribution of the factors in Canara Bank and ICICI Bank; and
3. To give specific recommendations for increasing the degree of job satisfaction among the employees of public and private banks in India.

Research Design

The research is exploratory in nature and primary data was collected from the employees of Canara and ICICI Bank, in the form of well developed questionnaire on Likert’s five point scales. Job satisfaction level of the employees and their influencing factors are analyzed. The design of the study exclusively depends on the primary information collected from both the banks. It is based on the primary data and other information collected from various sources of secondary data. The information has been analyzed with the use of scientific tools and techniques. A total of 425 employees of the Canara Bank and ICICI Bank were included in sample for the information.

The researcher has collected secondary data as per the requirement from the secondary sources viz. Internet, annual reports, periodicals, journals, magazines, newspapers, theses, dissertations etc.

Hypotheses

- Ho1 (Null Hypothesis): There is no significant relationship between Salary, Compensation and Benefits; Promotion; Career Development and Training; Interpersonal Relations and Working Conditions (Independent variables) and Job Satisfaction (Dependent variable) of Canara Bank.
- Ho2 (Null Hypothesis): There is no significant relationship between Salary, Compensation and Benefits; Promotion; Career Development and Training; Interpersonal Relations and Working Conditions (Independent variables) and Job Satisfaction (Dependent variable) of ICICI Bank

III. ANALYSIS

The inclusion of the five factors correlates well with job satisfaction. Considering the factors individually, Salary, Compensation and Benefits; Promotion; Training and Career Development; Co-worker Relations and Working Conditions are found highly significant towards the overall job satisfaction of bank employees. It qualifies that the variables related to these factors are important for the job satisfaction of bank employees in Canara Bank and ICICI Bank. The contribution of the variables relating to the factors, Salary, Compensation and Benefits; Promotion; Training and Career Development; Co-worker Relations and Working Conditions towards job satisfaction are found not remarkable.

Canara Bank

H₀1 (Null Hypothesis): There is no significant relationship between Salary, Compensation and Benefits; Promotion; Career Development and Training; Interpersonal Relations and Working Conditions (Independent variables) and Job Satisfaction (Dependent variable) of Canara Bank.

An initial look identifies the key points of the analysis in Table (7.106). Five models were tested. In first model, only one variable met the entire requirement which is included in the final equation (Career Development and Training). But remaining four variables (Salary, Compensation and Benefits; Promotion; Interpersonal Relations and Working Conditions) did not meet the entire requirement.

In Table (1.1), the multiple R shows a high correlation between the one predictor variable and the dependent variable (Total Job Satisfaction). The R square value indicated that about 68.4 per cent of the variances in Total Job Satisfaction is explained by the predictor variable 3 (Career Development and Training). The β value indicates that the relative influence of the entered variable, that is, Career Development and Training, has the influence on Total Job Satisfaction. Also β = 0.827, so, the direction of influence is positive.

In the second model, only 2 variables, Average 3 and Average 2 (Promotion and Career Development and Training respectively) met the entire requirement in the final equation and remaining three variables, Average 1, Average 4 and Average 5,(Salary, Compensation and Benefits; Interpersonal Relations and Working Conditions respectively) did not meet the entire requirement. The multiple R shows a very high degree of positive correlation between the predictors, Average 3 and Average 2 (Career Development and Training and Promotion respectively) and the dependent variable Total Job Satisfaction. The R square value (0.852) indicates that 85.2 per cent of the variances in Total Job Satisfaction is explained by the predictor variables Average 3 and Average 2 (Promotion and Career Development and Training respectively). The β value indicates the relative influence of the entered variables, that is, Average 3 (Career Development and Training) has the greater influence on the Total Job Satisfaction (β = .605) and Average 2 (Promotion) with β = 0.467. The direction of influence is positive in both Models.

Table (1.3) shows the value of F-test, for every step of the procedure. Both models have significant results, P = 0.00 for Average 3 (Career Development and Training) and P = 0.00 for both Average 3 and Average 2 (Career Development and Training and Promotion respectively).

Model I –

$$\text{Total Job Satisfaction (Y)} = 1.020 + 0.115 (\text{Career Development and Training})$$

Model II –

$$\text{Total Job Satisfaction (Y)} = 0.684 + 0.084 (\text{Career Development and Training}) + 0.057 (\text{Promotion})$$

Hence, there is significant relationship between Salary, Compensation and Benefits; Promotion; Career Development and Training; Interpersonal Relations and Working Conditions (Independent variables) and Job Satisfaction (Dependent variable) of Canara Bank. Therefore, Null Hypothesis is rejected.

Table (1.1): Coefficients^a (Canara Bank)

Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.	Beta
	B	Std. Error	Beta			
1 (Constant)	1.020	.122		8.393	.000	
Average 3	.115	.005	.827	21.974	.000	
2 (Constant)	.684	.086		7.954	.000	
Average 3	.084	.004	.605	20.606	.000	
Average 2	.057	.004	.467	15.901	.000	
3 (Constant)	.429	.056		7.664	.000	
Average 3	.053	.003	.379	17.072	.000	
Average 2	.055	.002	.457	24.697	.000	
Average 5	.051	.003	.377	18.370	.000	

4	(Constant)	.121	.053		2.259	.025	
	Average 3	.048	.003	.346	18.986	.000	
	Average 2	.050	.002	.412	26.550	.000	
	Average 5	.047	.002	.347	20.607	.000	
	Average 4	.023	.002	.168	10.886	.000	
5	(Constant)	.047	.028		1.709	.089	
	Average 3	.037	.001	.268	26.950	.000	
	Average 2	.027	.001	.226	20.511	.000	
	Average 5	.039	.001	.287	31.745	.000	
	Average 4	.032	.001	.237	28.011	.000	
	Average 1	.041	.002	.290	24.516	.000	

a. Dependent Variable: Total Job Satisfaction

Source: Compiled and calculated by researcher through questionnaire.

Table (1.2): Model Summary (Canara Bank)

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.827 ^a	.684	.683	.26970
2	.923 ^b	.852	.851	.18482
3	.970 ^c	.942	.941	.11653
4	.981 ^d	.962	.961	.09416
5	.995 ^e	.990	.990	.04877

a. Predictors: (Constant), Average 3

b. Predictors: (Constant), Average 3, Average 2

c. Predictors: (Constant), Average 3, Average 2, Average 5

d. Predictors: (Constant), Average 3, Average 2, Average 5, Average 4

e. Predictors: (Constant), Average 3, Average 2, Average 5, Average 4, Average

Source: Compiled and calculated by researcher through questionnaire.

Table (1.3): ANOVA^f (Canara Bank)

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	35.123	1	35.123	482.876	.000 ^a
	Residual	16.220	223	.073		
	Total	51.344	224			
2	Regression	43.760	2	21.880	640.538	.000 ^b
	Residual	7.583	222	.034		
	Total	51.344	224			
3	Regression	48.343	3	16.114	1186.678	.000 ^c
	Residual	3.001	221	.014		
	Total	51.344	224			
4	Regression	49.393	4	12.348	1392.884	.000 ^d
	Residual	1.950	220	.009		
	Total	51.344	224			
5	Regression	50.823	5	10.165	4273.622	.000 ^e
	Residual	.521	219	.002		
	Total	51.344	224			

a. Predictors: (Constant), Average 3

b. Predictors: (Constant), Average 3, Average 2

c. Predictors: (Constant), Average 3, Average 2, Average 5

d. Predictors: (Constant), Average 3, Average 2, Average 5, Average 4

e. Predictors: (Constant), Average 3, Average 2, Average 5, Average 4, Average 1

f. Dependent Variable: Total Job Satisfaction

Source: Compiled and calculated by researcher through questionnaire.

ICICI Bank

H₀2 (Null Hypothesis): There is no significant relationship between Salary, Compensation and Benefits; Promotion; Career Development and Training; Interpersonal Relations and Working Conditions (Independent variables) and Job Satisfaction (Dependent variable) of ICICI Bank.

Table (1.4), indicates the analysis with points of interpretation, five models were tested but only 1 and 2 have been discussed. In model first, only one variable (*Career Development and Training*) met the entire requirement included in the first equation.

Model I – Total Job Satisfaction (Y) = 0.617 + 0.155 (Working Conditions) And in the second model, only two variables met the requirement included in the final equation.

Model II – Total Job Satisfaction (Y) = 0.177 + 0.092 (Working Conditions) + 0.072 (Career Development and Training)

Four variables in Model I, and three variables in Model II did not meet the requirement: Average 1, Average 2, Average 3 and Average 4 (*Salary, Compensation and Benefits; Promotion; Career Development and Training and Interpersonal Relations*) and Average 1, Average 2 and Average 4 (*Salary, Compensation and Benefits; Promotion and Interpersonal Relations*) respectively.

In Model I, the multiple R shows the high degree of positive correlation between the predictor variable Average 5 (Working Conditions) and the dependent variable Total Job Satisfaction (0.890). The multiple R of Model II, indicate 0.955, which is very high degree of positive correlation between the independent variables Average 5 and Average 3 (Working Conditions and Career Development and Training) and the dependent variable Total Job Satisfaction.

Table (1.4): Coefficients^a (ICICI Bank)

Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.	Beta
	B	Std. Error	Beta			
1 (Constant)	.617	.096		6.404	.000	
Average 5	.155	.006	.890	27.402	.000	
2 (Constant)	.177	.068		2.590	.010	
Average 5	.092	.005	.527	17.249	.000	
Average 3	.072	.004	.502	16.449	.000	
3 (Constant)	-.169	.058		-2.911	.004	
Average 5	.079	.004	.456	19.308	.000	
Average 3	.070	.003	.488	21.286	.000	
Average 1	.040	.003	.214	12.442	.000	
4 (Constant)	-.296	.050		-5.968	.000	
Average 5	.062	.004	.356	16.238	.000	
Average 3	.057	.003	.397	18.848	.000	
Average 1	.043	.003	.227	16.039	.000	
Average 4	.029	.003	.214	9.741	.000	
5 (Constant)	-.317	.043		-7.335	.000	
Average 5	.050	.004	.290	13.959	.000	
Average 3	.054	.003	.379	20.560	.000	
Average 1	.032	.003	.167	11.513	.000	
Average 4	.034	.003	.245	12.562	.000	
Average 2	.023	.003	.135	7.988	.000	

a. Dependent Variable: Total Job Satisfaction

Source: Compiled and calculated by researcher through questionnaire.

The β values for Model I and II are 0.890 for Average 5 alone and 0.527 and 0.502 for Average 5 and Average 3 (Working Conditions and Career Development and Training), indicates the relative influence of entered variables. The direction of influence for both Models is positive.

Table (1.5): Model Summary (ICICI Bank)

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.890 ^a	.791	.790	.34835
2	.955 ^b	.912	.911	.22669
3	.975 ^c	.951	.950	.16988
4	.983 ^d	.967	.966	.13968
5	.987 ^e	.975	.974	.12148

a. Predictors: (Constant), Average 5

b. Predictors: (Constant), Average 5, Average 3

c. Predictors: (Constant), Average 5, Average 3, Average 1

d. Predictors: (Constant), Average 5, Average 3, Average 1, Average 4

e. Predictors: (Constant), Average 5, Average 3, Average 1, Average 4, Average 2

Source: Compiled and calculated by researcher through questionnaire.

Table (1.6): ANOVA^f (ICICI Bank)

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	91.116	1	91.116	750.860	.000 ^a
	Residual	24.027	198	.121		
	Total	115.144	199			
2	Regression	105.020	2	52.510	1021.823	.000 ^b
	Residual	10.124	197	.051		
	Total	115.144	199			
3	Regression	109.488	3	36.496	1264.688	.000 ^c
	Residual	5.656	196	.029		
	Total	115.144	199			
4	Regression	111.339	4	27.835	1426.569	.000 ^d
	Residual	3.805	195	.020		
	Total	115.144	199			
5	Regression	112.281	5	22.456	1521.634	.000 ^e
	Residual	2.863	194	.015		
	Total	115.144	199			

a. Predictors: (Constant), Average 5

b. Predictors: (Constant), Average 5, Average 3

c. Predictors: (Constant), Average 5, Average 3, Average 1

d. Predictors: (Constant), Average 5, Average 3, Average 1, Average 4

e. Predictors: (Constant), Average 5, Average 3, Average 1, Average 4, Average 2

f. Dependent Variable: Total Job Satisfaction

Source: Compiled and calculated by researcher through questionnaire.

Table (1.6) indicates the F-test values and significance values. The P value for Model I is 0.00 for Average 5 alone and For Model II is 0.00 for both Average 5 and Average 3 (Working Conditions and Career Development and Training), which are significant statistically.

Hence, there is significant relationship between Salary, Compensation and Benefits; Promotion; Career Development and Training; Interpersonal Relations and Working Conditions (Independent variables) and Job Satisfaction (Dependent variable) of ICICI Bank. Therefore, Null Hypothesis is rejected.

IV. CONCLUSION

On the basis of the above findings, the following conclusions may be made; Job satisfaction of public sector bank employees was significantly higher than the private sector bank employees;

Multiple Regression analysis shows a high correlation between the one predictor variable (Career Development and Training) and the dependent variable (Total Job Satisfaction). The R square value indicated that about 68.4 percent of the variances in Total Job Satisfaction is explained by the predictor variable 3 (Career Development and Training) in Canara Bank. In the second model, only 2 variables, Average 3 and Average 2 (Promotion and Career Development and Training respectively) met the entire requirement. The R square value (0.852) indicates that 85.2 percent of the variances in Total Job Satisfaction is explained by the predictor variables Average 3 and Average 2 (Promotion and Career Development and Training respectively).

In Model I, the multiple shows the high degree of positive correlation between the predictor variable Average 5 (Working Conditions) and the dependent variable Total Job Satisfaction (0.890). The multiple R of Model II, indicate 0.955, which is very high degree of positive correlation between the independent variables Average 5 and Average 3 (Working Conditions and Career Development and Training) and the dependent variable Total Job Satisfaction in ICICI Bank.

Model II shows beta values of 0.527 and 0.502 for Average 5 and Average 3 (Working Conditions and Career Development and Training), indicates the relative influence of entered variables.

In case of Canara Bank, the relationship between Overall Job Satisfaction (Independent variable) and Overall Job Performance (Dependent Variable) of Canara Bank was found moderate. The coefficient of determination (r^2) is 0.069 indicating that only 7 percent of variance is explained by this relationship. In case of ICICI Bank, the relationship between Overall Job Satisfaction (Independent variable) and Overall Job Performance (Dependent Variable) of ICICI Bank defined the correlation coefficient (r) is 0.405 which is a moderate degree of positive correlation. The coefficient of determination (r^2) is 0.164 indicating that only 16.4 percent of variance is explained by this relationship.

Suggestions for the Study

- For reducing the excessive work load and stress, it is suggested that the present job be redesigned. Computerised banking system can be introduced in this respect.
- Working conditions should be managed according to the region where the branch exists. Some the areas have high temperature in more than half of the year. So, air condition facilities should be provided.
- Promotion must be strictly on the basis of merit and performance;
- Autonomy of bank employees should be increased by delegating more authority and responsibility at the branch level;
- Psychological tests may be introduced for proper selection of bank employees;
- Providing recognition by introducing reward system for outstanding contribution to the organisation.

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