

Technology and Transformation are a Boon or Bane for Banking Employees

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Abstract: *Over the years, the banking sector in India has seen a number of changes to cope up with the changes in the global financial system. Most of the banks have begun to take an innovative approach towards banking with the objective of creating more value for customers. The employees of the Bank are valuable assets to the organization. If they are highly satisfied they produce more and it is profitable for the organization. Job satisfaction is a general attitude towards one's job. Employee is a back bone of every organization, without employee no work can be done. So employee's satisfaction is very important. Employees will be more satisfied if they get what they expected, job satisfaction relates to inner feelings of workers. So in this competitive environment it is necessary to know the employees views toward their job and to measure the level of satisfaction with various aspects of their job satisfaction.*

Keywords: Bank employees, Job satisfaction

1. Introduction

Banking innovation is subject to closer scrutiny when there are larger hopes pinned on favorable outcomes, and regarding resource utilization. Arguably, banks are under unprecedented pressure today – from customers demanding more for less, from regulators expecting tighter compliance and from competitors vying for market share. In order to stay on the top banks need to take innovative action and implement it. Over the years, the banking sector in India has seen a number of changes to cope up with the changes in the global financial system. Most of the banks have begun to take an innovative approach towards banking with the objective of creating more value for customers, and consequently, the banks. The employees of the Bank are valuable assets to the organization. If they are highly satisfied they produce more and it is profitable for the organization. So in this competitive environment it is necessary to know the employees views toward their job and to measure the level of satisfaction with various aspects of their job satisfaction.

Job satisfaction is a general attitude towards one's job. Employee is a back bone of every organization, without employee no work can be done. So employee's satisfaction is very important. Employees will be more satisfied if they get what they expected, job satisfaction relates to inner feelings of workers. Human life has become very complex and completed in now - a - days. In modern society the needs and requirements of the people are ever increasing and ever changing. In this era of competitive world, success of any organization depends on its human resource. Banks are no exception to this. The employees of the Bank are valuable assets to the organization. If they are highly satisfied they produce more and it is profitable for the organization. So in this competitive environment it is necessary to know the employees views toward their job and to measure the level of satisfaction with various aspects of their job satisfaction.

2. Significance of the study

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. If they are highly satisfied they produce more and it is profitable for the organization. Also that human resource is a pillar which maintains economic, social status of a country. In other words, the employee performance also plays a major role for the development of nation. In such case, their job satisfaction is important thing to be considered and taken into account. The role of the bank is known. But how well we know whether the employees working in a bank are satisfied with their works? To show that the study is made and data are collected in random, and analyse is done how the employees are satisfied with their works. And at the end we shall conclude the employee's satisfaction in a bank.

Statement of the problem

We all use banks for various purposes. The banking employees play a major role in solving banking problems of people. But the employees working in banks face challenges in the society and I feel that the care on banking employees are less though they work for the people in handling financial status. However, it is time to understand whether the bank employees are satisfied with their jobs and employees are friendly to all customers' especially old citizens. In this context, the survey was done to determine the job satisfaction of bank employees in their banking work.

3. Objectives

Primary objective:

The primary objective is to analyze the overall satisfaction of employees in a bank.

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Secondary objectives:

- To understand the opinion of the bank employees about their jobs.
- To know the employees welfare facilities provided by their bank.

4. Methodology

This study focused on primary and secondary data. Primary data are collected through structure questionnaire and secondary data were collected from websites, magazines and other resources. There were 90 employees selected as a sample respondent who those are working in public sector

banks in Coimbatore city. The convenient sampling techniques were adopted for this study to collect the data. Percentage analysis used for this study.

Need and Scope of the Study

The need for this study is to understand the bank employee's satisfaction and the advantage of this study include the reorganization of how the employees face challenges. Though they work for both the people and the nation for developing the economic status and we shall find their level of satisfaction in banking unit.

5. Analysis and Interpretation

Demographic Factor

	Respondent	Percentage			
Age			Position in a Bank		
25 - 35	60	66.7	Senior Manager	42	46.7
35 - 45	15	16.7	Officer	9	10.0
above 45	15	16.7	Clerk	30	33.3
Total	90	100.0	Loan Officer	3	3.3
Gender			Connection executive		
Male	12	40.0	Cashier	3	3.3
Female	18	60.0	Total	90	100.0
Total	30	100.0	About Co - workers		
Marital status			Friendly	39	43.3
Married	78	86.7	Helpful	30	33.3
Unmarried	12	13.3	Do their works	21	23.3
Total	90	100.0	Total	90	100.0
Type of Residing			Satisfaction on Communication		
Urban	42	46.7	Intractable	33	36.7
Rural	33	36.7	Manageable	9	10.0
Semi - urban	15	16.7	Face language barrier	48	53.3
Total	90	100.0	Total	90	100.0
Educational Qualification			Daily Working Hours		
UG/diploma	45	50.0	6 Hrs	12	13.3
PG	45	50.0	Above 6 Hrs	75	83.3
Total	90	100.0	5 Hrs	3	3.3
Types of Account			Total		
Current	6	6.7	Work Completion		
Savings	84	93.3	Complete within time	27	30.0
Total	90	100.0	Depends on the work	45	50.0
No. of employed in a family			It will delay often		
1	27	30.0	Total	18	20.0
2	57	63.3	Time period for Time Consuming work		
More than 2	6	6.7	Will complete on time	30	33.3
Total	90	100.0	Will leave overtime duty	42	46.7
Monthly Income of the family			May postponed		
Rs10000 - 25000	3	3.3	Total	18	20.0
25001 - 40000	51	56.7	Overtime work in Bank		
40001 - 60000	15	16.7	Usual	30	33.3
Above 60000	21	23.3	Not often	30	33.3
Total	90	100.0	Never	30	33.3
			Total	90	100.0

Study Factor

Break and Lunch Time			Recognitions		
Regular time	21	23.3	Much	72	80.0
vary	33	36.7	Less	18	20.0
Some times vary	36	40.0	Total	30	100.0
Total	90	100.0	About Transfer		
Team Work Required			Adaptable	30	33.3
Important	51	56.7	Difficult to adapt	30	33.3
Sometimes needed	39	43.3	Sometimes preferable	30	33.3
Total	90	100.0	Total	90	100.0
After Demonization			Special schemes		
Good regulation	15	16.7	More	63	70.0
Regulation is normal	24	26.7	Less	27	30.0
Challenging one	51	56.7	Total	90	100.0
Total	90	100.0	About Beneficiaries		
Loan Aailed			Yes	90	100
Yes	69	76.7	No	0	0
No	21	23.3	Total	90	100
Total	90	100.0	Working challenges		
Experience in Bank			Yes and more	21	23.3
Below 5 Yrs	33	36.7	Yes and less	3	3.3
5 - 10 Yrs	45	50.0	Yes but ok	51	56.7
Above 20 Yrs	12	13.3	Yes & satisfying	15	16.7
Total	90	100.0	Total	90	100.0
Handling customers			Loan melas, NPA		
Highly satisfactory	30	33.3	Much useful	7	23.3
Satisfactory	60	66.7	Less useful	4	13.3
Total	90	100.0	Profitable	16	53.3
Locality of Bank			Less profitable	3	10.0
Walk able	30	33.3	Total	30	100.0
Short distance	39	43.3	Tournament		
Long distance	21	23.3	Rarely conduct	45	50.0
Total	90	100.0	No tournaments	45	50.0
Facilities in bank			Total	90	100.0
Very good	30	33.3	Accumulation of CL		
Good	54	60.0	Yes	69	76.7
Not enough	6	6.7	No	21	23.3
Total	90	100.0	Total	90	100.0
Environment distraction in bank			EL ML CL		
Yes	21	23.3	Enough according to norms	30	33.3
No	69	76.7	Enough to me	48	53.3
Total	90	100.0	Not enough	12	13.3
Week end workloads			Total	90	100.0
More	63	70.0			
Less	27	30.0			
Total	90	100.0			

6. Finding of the Study

- From the survey, it is clear that the people between the age 25 - 35 are more. It is concluded that the banking sectors are with many young people. It can be said that the banking sectors work faster as the age defines faster working people lie in that category.
- The number of married people is more and we shall tell that the workload of the employees will be more.
- From the survey, the number female employees are higher and hence it shows how well dedicated women are in every work.
- Due to jobs, employees prefer living in the job areas leaving their hometown. So, the above data also shows that people living in urban are more in number.
- It is shown from the above data that the positions in a bank don't need any qualification and the undergraduate is enough because of the job provided through the selection through common entrance and the above result gives equal average but still managers are there with only undergraduate degree.
- Everyone prefers savings account, because the current accounts are mainly used by the sellers but the banking employees also preferred savings account which is at most preferable.
- To lead a comfortable life, it is possible only when at least two are employed from a single family. And data also shows that in most of the families two are employed.
- Most of their salary in an average from above data ranges from 25, 000 - 35000. It can be said that this salary range is given in a simple random sampling basis.
- When the survey is analyzed which is taken directly from the senior member of any institution, the result can be recognized fast as they will be much aware of what to tell. Thus the above result contains the position of senior manager in large number where the others are lesser than that.

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- Every employee stated that their co workers are friendly. Only those in the sections of cashier don't need of any help from the other sections and they do their work of their own. Being friendlier, the co workers help each other on their works.
- Facing language barrier is only for the people from other states. Other than that the communication will be intractable between the customer and employees. And it is manageable also.
- Many banking employees have their family annual income for above 60, 0000. It is acceptable that if they are government employed, it is assumed that the salary will be more and from our inference, it is found most of the families are with at least two number of employed, so the salary is preferred.
- The normal time duration of a bank ranges 6 hrs. But the survey tells that most of them are left with above the scheduled time. It is due to the work pressure within which they must be submitted the details. It depends on the people also. But both public and private sectors face difficulties with overtime work.
- It actually depends. Faster the employee, faster the work completion will be. But most tell that the completion depends on the work they do and the time consumption vary for each work.
- As said in the above, time consuming proportional to the difficulty of the work. And time period for the time consuming work is left overtime duty and some tell that they complete work within time which also depends on the people. But the banking employees are also left with overtime duty.
- As any kind of work also depends on kind of people, the average is shared equally as the overtime work vary accordingly.
- Mostly their time gets vary according to their work but on an average the break time is given as 1.30pm.
- Team work plays an important role in every work completion. Everyone needs it and also from the data, it can be said that each work is done as teamwork and its requirement is necessary everywhere.
- Demonetization in the year 2016 left the banking sector with more challenging tasks. Although it tends to be normal, the banking employees feel that the works are challenging one after that and the above result has proved it.
- Every employee can avail loan from the same bank and the above data also shows that in an average many prefer availing loans from their same bank.
- Many of their working experience ranges between 5 - 10 years. The data tells that the more young people joined new to the banks, the lesser experience they are and those above 20 years of experience are very less.
- From the survey, on an average every employees are satisfied with their customer handling and although some barriers there, the employees enjoy their service towards customers beyond the work load.
- As the working employees prefer their area of living in the same locality where they work, the above result shows the working place for most of the people is with short distance and the distance of bank from the living place does not affect them.
- Every one of us visited bank and may noted the facilities. And overall on an average the employees enjoy the facilities in a bank with no discomforts.
- Every bank is distraction free and the employee never feels any distraction inside though the bank is situated in any busy place.
- From the above mentioned data, it is clear to tell that the employees suffer lots of workloads during the weekends. And the result also tells the same.
- Tournaments are to be conducted in a bank too. But the average is shared that in some banks it is rarely conducted and in some other banks no tournaments at all.
- For every employee the accumulation of leave is there and everyone stated the same and very few are not accepted that the CL will not bring satisfaction. The cooperative bank employees alone noted their dissatisfaction.
- Everyone is satisfied with their leave schedule provided to them and many of them noted that the given leave allotment is enough to him/her and the result satisfies it.
- Although many of the employees are less experienced, they still have more recognition in their working banks and therefore they get satisfied with their working place and get adapted to the banking environment.
- Transfers in common can be preferred or it is no need to be preferred. But the survey states that few can adapt and still few are difficult to adapt and few may get adapted with respect to situations.
- In every banking unit, special schemes are provided and employees also tell the same. Rarely schemes provided are less is chosen by the employees
- It can be stated from the above table that all the employees get satisfied with benefits provided and in every banks employees also get benefited.
- Working challenges without doubt is normal in bank and yet the employees state that they are ok with the challenges faced and manage satisfy themselves
- Loan mela's provided in a bank are profitable and very less said that it is less useful thus on an average the banks provide beneficial activities.

7. Suggestions of the Study

From the above details, I find that the overall satisfaction of bank employees is good and the results given by the respondents are inter related and it is easy to do analyze with the data and further study can be done specifically on any specific topic with the data given. But the employees facing working challenges can be reduced.

I suggest that the managerial responses towards colleagues can also be studied for finding the satisfaction of employees and the care on the beneficiaries of co - operative bank workers can be made as they are little dissatisfied with their own benefits provided by the sector. The complete analyze can also be done if he time period extends.

8. Conclusion

Job satisfaction is an important factor and concludes here that the satisfaction level of employees is good because they themselves get involved into their works. Thus beyond the challenges in the banking unit, It can conclude that the

banking employees will be more satisfied if provided lesser working challenges. Hence, the Technology and Transformation are a boon for Banking Employees.

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