

Short Research Communication

## Job Satisfaction and Security among Bank Employees and their performance: Study of Public and Private Sectors Banks of Southern Punjab Pakistan

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### Abstract

The main purpose of this research was to monitor the role of job satisfaction and security and work motivation on employee Performance in the public and private sectors banks of Pakistan. The survey was intended to get their responses on what they feel the best factors that could motivate them. The present research is designed with a clear view to find out the satisfaction level of employees of Public Sector and Private Sector Banks. The survey is conducted on employees of Public Sector Bank and Private Sector Bank of Pakistan. The target audience was managers, officers and clerks. The study covers six Banks of Pakistan taking two from Public Sector namely Zarai Taraqati Bank of Pakistan and National Bank of Pakistan and four from Private Sector Bank Alfalah, Faysal Bank, Muslim Commercial Bank, Askari Bank. Two hundred employees of selected Banks located at different place in Pakistan have approached to monitor their views on job satisfaction, security and their work performance. The results determine that significant differences exists between employees of Public Sector and Private Sector Banks regarding various aspects of job satisfaction, pay and fringe benefits, supervision, training and development. But they are significant in case of the aspects, relation with co-workers, employee's empowerment, supervision, performance appraisal and nature of job.

**Keywords:** Job satisfaction, Public sector bank, Private sector bank, Bank employees, Satisfaction level, Job satisfaction aspects, Job security level, Pay and Benefits.

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### 1. Introduction

In this ground of growing world, success of any organization depends on its human resource. How well they manage the employees' rights and give them benefits is the key to success. Banks are no exception to this. The employees of the Bank are valuable assets to their organization even any employee of any organization is a value able asset. If they are highly satisfied they produce more and it is profitable for the organization and its key to success. 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. Levels and different category.

Other level of satisfaction includes the management style and culture, employee involvement, empowerment and trust to the employees and

autonomous workgroups. Job satisfaction is a very important attribute which is regularly measured by organizations. The most common way of measurement is the use of rating scales where employees report their reactions to their jobs. The measuring should be monthly, quarterly and yearly the organization creates an atmosphere of commitment and cooperation for its employees through policies and procedures that facilitate employee satisfaction. Satisfaction of human resource finds close links to highly motivated employees. Motivated employees then develop loyalty.

### 2. Objective of the study

The objective of the study is as follows:

- To determine the extent of Job Satisfaction among Employees of Public Sector and Private Sector Banks.

- To evaluate the level of job satisfaction between the employees of Public Sector Banks and Private Sector Banks.
- To make suggestions to Bank management for enhancing the satisfaction level of Bank employees.
- To assess the satisfaction level of employees in Banking sector of Pakistan.
- To identify the factors which influence the job satisfaction of employees.
- To identify the factor which improves the satisfaction level of employees.

**3. Literature review**

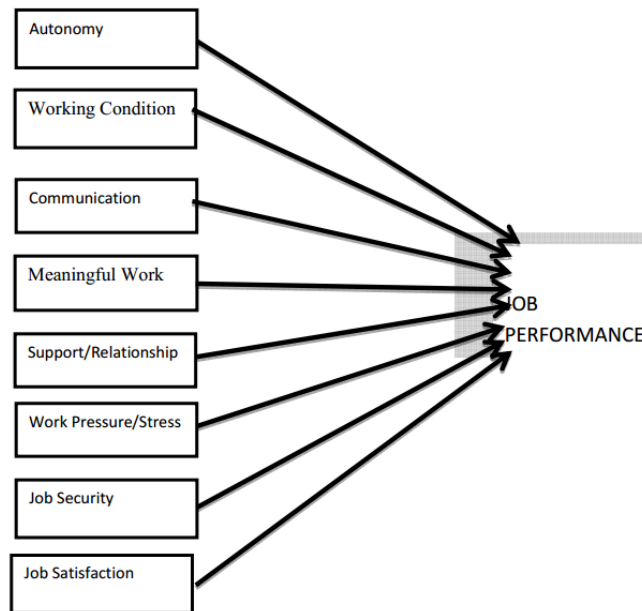
The study of job satisfaction is a topic of wide interest to both people who work in organizations and people who study them. Job satisfaction has been closely related with many organizational phenomena such as motivation, performance, leadership, attitude, conflict, moral etc. Researchers have attempted to identify the various components of job satisfaction, measure the relative importance of each component of job satisfaction and examine what effects these components have on employees’ productivity.

Spector (1997) refers to job satisfaction in terms of how people feel about their jobs and different aspects of their jobs. Ellickson and Logsdon (2002) support this view by defining job satisfaction as the extent to which employees like their work. Schermerhorn (1993) defines job satisfaction as an

ffective or emotional response towards various aspects of an employee’s work Reilly (1991) defines job satisfaction as the feeling that a worker has about his job or a general attitude towards work or a job and it is influenced by the perception of one’s job. Wanous and Lawler (1972) refers job satisfaction is the sum of job facet satisfaction across all facets of a job. Abraham Maslow (1954) suggested that human needs from a five-level hierarchy ranging from physiological needs, safety, belongingness and love, esteem to self-actualization. Based on Maslow’s theory, job satisfaction has been approached by some researchers from the perspective of need fulfillment (Kuhlen, 1963; Worf, 1970; Conrad et al., 1985) Job satisfaction and dissatisfaction not only depends on the nature of the job, it also depend on the expectation what’s the job supply to an employee (Hussami, 2008). Lower convenience costs, higher organizational and social and intrinsic reward will increase job satisfaction (Mulinge and Mullier, 1998; Willem et al., 2007).

Job satisfaction is complex phenomenon with multi facets (Fisher and Locke, 1992; Xie and Johns, 2000); it is influenced by the factors like salary, working environment, autonomy, communication, and organizational commitment (Lane, Esser, Holte and Anne, 2010; Vidal, Valle and Aragón, 2007; Fisher and Locke, 1992; Xie and Johns, 2000).

**4. Theoretical framework & Hypotheses**



**Hypotheses**

*H1: Bank provide autonomy that enhance the job performance.*

*H2: Working condition in bank enhance the job performance.*

*H3: Good communication with management enhance the job performance.*

*H4: Meaningful work in bank enhance the job performance.*

*H5: Good support and relationship with management increase the job performance.*

*H6: Work pressure and stress increase the job performance*

*H7: Job security increases the job performance.*

*H8: Job satisfaction increases the job performance.*

## 5. Research methodology

The present research has been designed with a view to investigate and determine the satisfaction level of Public Sector Bank employees and Private Sector Bank employees with in the Southern Punjab, to find out the effect of various aspects relation with co-workers supervision, employees empowerment, nature of job, employees participation, performance appraisal and training and development on job satisfaction.

This research covers the public and private sectors banks of Southern Punjab. I take four private commercial banks and two public sector banks of Southern Punjab to authenticate and interpret the study and find out the results. Sample size will be 200 employees for public and private sector banks. Primary data has been collected from manager level some from officer level and some from teller, cashier and clerical level. The sample used in this research is random sampling The questionnaire covered following aspects: pay and benefits, nature of job, employee's empowerment, supervision, training and development, performance appraisal, employee's participation, and relation with co-workers, job security, satisfaction, working environment, decision making.

Various statically tools has been used for analysis and interpretation of data like, percentage, mean, standard deviation and t- test has been applied for analysis of various aspects of job satisfaction which are directly linked with the questionnaire. Job satisfaction and performance level of public and private sector banks has been measured with various aspects like , autonomy, meaningful, working environment, job security, satisfaction, communication, support, relationship with the management.

## 6. Conclusion

The employees of public sector bank are more satisfied as compared to the private sector bank regarding their pay package, compensation, and extra benefit given by the bank. The employees of the public sector bank are more satisfied regarding their job security and less stress of work as compared to the private sector bank. They are satisfied with the working conditions of the bank and have autonomy of power and work and they got timely promotion as compared to the private sector bank. Employees of private sector bank are less satisfied with their pay package and have no security of their job.

## Limitations & Future research directons

- The survey is subjected to the respondent's behavior toward the study. Hence 100% accuracy can't be assured.
- Due to a short span of time, where could not widen the study.
- The study could not be generalized to adapted personal interview method.
- This study was only conducted in the area of southern Punjab the future research can be expanded to the national level across the Pakistan and also on international level across the border.

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