

# A Study of Job Satisfaction of Employees of ICICI bank in Himachal Pradesh

Anubhuti Monga<sup>1</sup>, Narinder Verma<sup>2</sup>, O. P. Monga<sup>3,\*</sup>

<sup>1</sup>School of Management Studies, Indira Gandhi National Open University, New Delhi

<sup>2</sup>Associate Professor & Director Special Projects, Faculty of Management Sciences & Liberal Arts, Shoolini University of Biotechnology and Management Sciences, Bajhol, Po. Sultanpur, Solan (H.P.) India

<sup>3</sup>Professor and Associate Dean, Faculty of Management Sciences & Liberal Arts, Shoolini University of Biotechnology and Management Sciences, Bajhol, P. O. Sultanpur, District Solan (H P), India

**Abstract** The main focus of this study was to examine the level of job satisfaction of employees of the ICICI bank in their organizational context. A convenient sample of employees at selected six branches of the ICICI bank in the state of Himachal Pradesh was used. It comprised of eighty employees. A five point Likert Scale questionnaire containing fifteen questions extracted from the short form of Minnesota Satisfaction Questionnaire (MSQ) was administered for data collection. Besides, questions on personal characteristics, the questionnaire included important dimensions of organizational structure. The results obtained from analysis of data revealed that salary, inter-personal relationship, communication, attitude of superiors, working conditions and team work have more bearing than the factors of training and development, rewards and compensation, nature of job, job security, morale and role clarity in determining job satisfaction of employees of the ICICI bank in Himachal Pradesh. Some suggestions for further research and improving were also made.

**Keywords** Job Satisfaction, Morale, and Organizational Environment

## 1. Introduction

Historically, roots of the study of job satisfaction lie in the Hawthorne studies conducted during 1924-1933 and credited to Elton Mayo of the Harvard Business School. These studies culminated into "Hawthorne Effect" which states that changes in work conditions temporarily increase productivity. This marked the beginning to investigate factors of job satisfaction. In addition to this, Taylorism of Frederick Taylor (1911) popularly known as 'scientific management' also become the source of studies on job satisfaction. For the last two decades, the employees' job satisfaction has been a focus of research and practice. It is considered to be a critical issue in organizational performance. It continues to be rhetoric in the minds of scholars and management practitioners, because of two questions: first, to what extent, job satisfaction is determined by personal and social variables? Second, to what extent organizational variables could be the building-blocks of job satisfaction? Job satisfaction is generally, understood an attitude towards one's job. It simply indicates one's contentment with the job. The most accepted meaning in literature, according to Cranny et. al. (1992) is the degree to

which one enjoys doing his /her job.

Sharma (2005) in his study of school teachers in Himachal Pradesh revealed that they were satisfied with their work, working conditions, salary structure, job security, promotional policies, institutional plans and policies, relationship with their co-workers, functioning of authorities (head) and their compatibility. Asondariya and Kumar (2008) in Saurashtra region and Kutch district in the state of Gujarat. found that except joint family, variables, namely: age, gender, education, caste, marital status are not significantly associated with Job Satisfaction of school teachers, Kumar and Garg (2010) in Punjab state of this country, reported that enhancement in salary, facilities and promotion leads to an increase in one's job satisfaction.

Abbas (2011) reported that financial factors, working conditions, supervision and advancement opportunities are associated with the overall satisfaction of the banking professionals. Archana Singh et al. (2011) reported that factors namely, pay, job interest, leadership, career growth, working environment, job responsibility etc. serves as stimulators for employee satisfaction in technology sector. Deshwal (2011) also found that the factors named as working conditions, organizational policies, independence, promotion opportunities, work variety, creativity, compensation, work itself, colleagues' cooperation, responsibility, social status of job, job security, achievement and students' interaction were associated with job satisfaction.

\* Corresponding author:

opmonga2001@yahoo.com (O. P. Monga)

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Jagannathan and Sunder (2011) in their study of employees of the Life Insurance Corporation of India in Tamil Nadu reported that the job security, recognition for work, supervision, pay, grievance handling procedures and other financial facilities had significant impact on their job satisfaction. Shariq (2011) in study of the impact of gender and attitude in banking professionals observed that female employees showed less satisfaction as compared to male respondents.

Soumendu Biswas (2011) reported that psychological climate proved to be a significant positive predictor of job satisfaction. It further underscores that support and sincerity in supervisor-subordinate and peer-related relationships enhance an individual's level of job satisfaction. Wadhwa et al. (2011) reported that factors of working conditions, fair rewarding, promotion opportunities, salary, adequate authority, supervisors influence the job satisfaction of employee.

Shallu Sehgal (2012) her study of private and public sector banks employees in Shimla district of Himachal Pradesh indicated that socio-economic variable, such as, age, sex, and income were significantly correlated with job satisfaction of employees. The researcher reported that employees in old age group category were more satisfied than others. Aarti et al. (2013) identified factors, namely: salary of employees, performance appraisal system, promotional strategies, employee's relationship with management and other co-employees, training and development program, work burden and working hours important for improving job satisfaction of the Canara Bank employees. Suman Devi and Suneja (2013) witnessed that significant difference exists between employees of public and private sector banks in various aspects of job satisfaction, pay and fringe benefits, supervision, training and development. But these differences are not significant in case of the aspects, in relation to co-workers, employee's empowerment, supervision, performance appraisal and nature of job.

Usop et. al. (2013) carried out a study on work performance and job satisfaction of 200 teachers of 12 selected public schools in the Cotabato city of Philippines. They reported that school policies, supervision, pay, interpersonal relations, opportunities for promotions and growth, working conditions, work itself, achievement, recognition, and responsibility were significantly associated with job satisfaction of teachers. Vikram Jeet and Sayeeduzzafar (2014) in their study on 'HRM Practices and its Impact on Employees Job Satisfaction in Private Sector Banks' reported that HRM practices like training, performance appraisal, team work and compensation have significant impact on job satisfaction of employees.

From the above it becomes clear that studies on job satisfaction of bank employees are sporadic in nature. There seems one study (Shallu Sehgal, 2012) reported from Himachal Pradesh. Hence, differential nature of samples, groups and regions, provides a ground for more researches on job satisfaction of employees of banking sector in the state of Himachal Pradesh.

## Rationale of the study

Since the Hawthorne studies in early twentieth century (1924-1933), job satisfaction continues to occupy the center stage of debate in academic circles and the world of work. In today's technologically dynamic world, it has acquired added significance, not only, due to newer and multiple demands of the job, but also changing expectations of individuals from their job or work. Attrition, retention, recruitment, training, growth and development of employees, all converge directly or indirectly into the domain of job satisfaction. Hence, understanding job satisfaction, is crucial, for effective management of diverse human resource, in the private and the public sector.

The modern era is marked by a cut-throat competition in the market place. The market situations, technology, labour, work environment, and work culture are changing very rapidly. Hence, one's survival in market may depend on skilled, knowledgeable, committed, hard working and satisfied employees. To retain existing and attracting potential candidates having high dedication towards work is the key to success for any organization including the banking sector. The need for such studies also stems from the fact that organizations try to devise effective mechanisms to make work environment congenial for employees. Such studies help organizations to devise ways to motivate employees to inculcate belongingness and improve health of organization. Banks like many other organizations are also faced with resistance to change, rewards, promotion policies, working conditions etc. Sporadic agitations by banking employees are indicative of the fact that understanding satisfaction of employees is very vital. The scope of this extends to all aspects of working environment and across various categories of employees within and outside banking organizations.

## 2. Statement of Problem

In private sector, the ICICI Bank has emerged as one of the giant commercial bank in India. It is India's largest private sector bank with total assets of Rs. 5,946.42 billion (US\$ 99 billion) on March 31, 2014. The Bank has a network of 3,753 branches and 11,336 ATMs in India, and has a presence in 19 countries, including India. The ICICI bank has witnessed tremendous change in terms of human resource, technology intervention and changing nature job in the context of market demands.

From the point of view of human resource, it is characterized by workforce diversity, modern technology & automation and distinct organizational culture. In situation of diversity across age, gender, ethnic group, physical ability/disabilities, race and sexual orientation; more and more women joining business organizations as managers and other specialists; special recruitment programmes being conducted to recruit members belonging to scheduled castes/tribes, physically handicapped, ex-servicemen, retired employees; and the number of knowledge workers

increasing day-by-day, understanding job satisfaction becomes crucial. This is because, persons with differential characteristics may perform differently and may exhibit differential level of job satisfaction. Thus, two important issues emerge: (1) are employees of the ICICI bank satisfied with their job?, and (2) to what extent organizational factors determine their satisfaction?

Besides this, in new technological environment, the issue of employee satisfaction with their job, acquires an added significance due to diversity in terms of technology, manufacturing process, nature of job, division of work requires specialized knowledge and skills to perform a particular job. As these are not evenly distributed, may affect differentially performance of the workers. New technological advancements, based on artificial intelligence, are becoming common phenomena in the industrial world. Technology influences social situation, that is, the size of groups, membership of groups, patterns of interpersonal interactions, opportunity to control activities in a variety of ways. Hence, technology also affects human behavior considerably both within and outside organizations. For example, Jack D. Douglas (1971), a noted sociologist, comments that “because technology increasingly shapes almost every realm of our everyday life, and through formal education has increasingly become the dominant form of our modern thought, it could transform or destroy the social foundations of our most cherished human values. But it can’t ignore that technology has enhanced the speed of processing and production. Using advance technology provides a competitive edge to an organization over their competitor in the market. So, to sum up, it can be said advanced technology also needs human minds to handle it or to work with it. It becomes important to know, whether employees are comfortable with the use of technology or in other words, do they enjoy working with new technology?

Another major dimension is the organizational structure. It is a source of satisfaction to people. Since it provides relatedness among tasks and responsibilities, and among people who work for an organization, sooner or later come to evaluate the nature of those relationships and of their jobs. Organization structure provides a place of status for each person which confers certain standing among his/her fellows. This works as motivating factor for them. The banking sector has been restructuring its organization design, policies, structure, working conditions etc., to meet new demands and to enhance the productivity of the employees. Not only this, the ICICI bank like many other private banks has adopted measures to provide congenial environment to its employees, better career opportunities and welfare to keep their morale high. It is not out of context to say that one’s perception of organizational structure may vary depending upon personal attributes and orientations, and therefore, employees may exhibit differential level of motivation. Hence, another important question emerges, to what extent employees are satisfied with the organization structure?

In this background the present study entitled, ‘**A study of Job Satisfaction of Employees of ICICI Bank in**

**Himachal Pradesh**’ was conducted. The main focus of this study was to assess the job satisfaction of bank employees in the context of organizational factors.

### 3. Objectives

This study was carried out with the following objectives;

- To assess the level of job satisfaction of employees of the ICICI bank.
- To identify organizational factors contributing towards the job satisfaction of employees of ICICI bank.

#### Scope of the study

The present study aims to assess the level of job satisfaction of the employees of the ICICI Bank, a private commercial bank in the state of Himachal Pradesh. It covers employees working in the ICICI bank. The employees belong to different categories such as officers, clerical staff and sub-staff. The study explores level of job satisfaction among employees working in the the ICICI Bank and examine it in organizational context, such as, rewards, promotion policies, working conditions, career development, inter-relationships etc., which affect job satisfaction. motivation. Hence, another important question emerges, to what extent employees are satisfied with the organization structure?

Above all, it can be said, that job satisfaction is very important for the individual and as well as an organizational concern. In today’s world of work imbued with diversity in human resource, technological interventions, changing nature of job, differential expectations, new management practices, demands for specialized skills etc., the success and growth of any organization, to a great extent, depends on the satisfaction of employees. In this phase when employee’s expectations are not met by the organization and vice versa then various disputes take place. These disputes may cause loss of workforce, wages and production. This is also true to the banking sector.

### 4. Methodology

This ex-post facto approach was considered most suitable to understand the phenomenon of job satisfaction of employees of the ICICI bank. There are eighteen branches of the ICICI bank spread over ten districts in the state of Himachal Pradesh. The population of the study consisted of all employees who are working in ICICI bank in the state of Himachal Pradesh. A convenient sample of employees at selected six branches of ICICI bank, located at Nahan and Paonta in District of Sirmour, Baddi and Solan in District Solan and Kasumpti and Shimla in district Shimla was used. The sample consisted of eighty employees (Management Executives 20; Official Staff 40; and Supporting Staff 20). Those employees who are permanent and had two years of working experience were selected. The unit of the study was an employee in ICICI bank.

**Table 1.** Characteristics of respondents (N=80)

Characteristic	Category	Frequency	Percentage
Gender	Male	53	66.25
	Female	27	33.75
Education	Diploma	10	12.50
	Graduation	43	53.75
	Post-graduation	27	33.75
Marital Status	Married	45	56.25
	Unmarried	35	43.75
Income P.M (Rs)	Below 15000	10	12.50
	15001-25000	25	31.25
	25001-35000	27	33.75
	Above 35001	18	22.50
Experience in years	Below 10	30	37.50
	11 - 20	20	25.00
	21 - 30	15	18.75
	Above 31	15	18.75
Designation	Management Executives	20	25
	Office cadre	40	50
	Supporting staff	20	25

The instrument for data collection was questionnaire. The first part consisted of questions about personal information on age, gender, education, marital status etc., and the second part had fifteen questions extracted from the short form of Minnesota Satisfaction Questionnaire (MSQ). These questions included important dimensions of organizational structure. These are: salary/compensation, training and development, flexibility, communication, work life balance, security, interpersonal relationships, decision-making, welfare measures, reward and recognition, attitude of employees, role clarity and morale of employees, working conditions, team work, promotion policies etc. Spector (1997) identified the 20-item short form of the Minnesota Satisfaction Questionnaire (MSQ) (Weiss *et al.*, 1967) as a popular measure that is frequently used in job satisfaction research. One advantageous feature of the MSQ short form is that it can be used to measure two distinct components: intrinsic job satisfaction and extrinsic job satisfaction. Intrinsic job satisfaction refers to how people feel about the nature of the job tasks themselves; extrinsic job satisfaction refers to how people feel about aspects of the work situation that are external to the job tasks or work itself (Spector, 1997). The reliability coefficient value of MSQ short form ranges from 0.87 to 0.97 and its validity is considered adequate. Each question had five response categories i.e., Very Satisfied, Satisfied, Neutral, Dissatisfied, and very Dissatisfied and allotted score as 5,4,3,2,1, respectively. We depended on the reliability and validity of the instrument as indicated in original manual of MSQ. Interviews were

conducted on the selected respondents and the questionnaire was administered to them. The data was analysed using frequency and percentages, and to draw meaningful findings.

### Observations

The statistical data in terms of gender, education, marital status, work experience and respondents' designation, monthly income of eighty employees of the ICICI banks in three districts of Himachal Pradesh are presented in Table No. 1. From the table, it can be pointed out that there was preponderance of males with significantly more than half of the respondents i.e. 66.25 per cent. A little more than half (53.75%) of them were graduates. A little more than half (56.25%) were married. The proportion of respondents with income between Rs. 2500 to 35000/- was highest (33.75%). Those with work experience 21 years and above were represented highest (37.50%) and those with less than 10 years of experience also had the same proportion (37.50%). Half of the respondents were from office cadre staff.

### Organizational context and job satisfaction

**Table 2.** Summary of findings

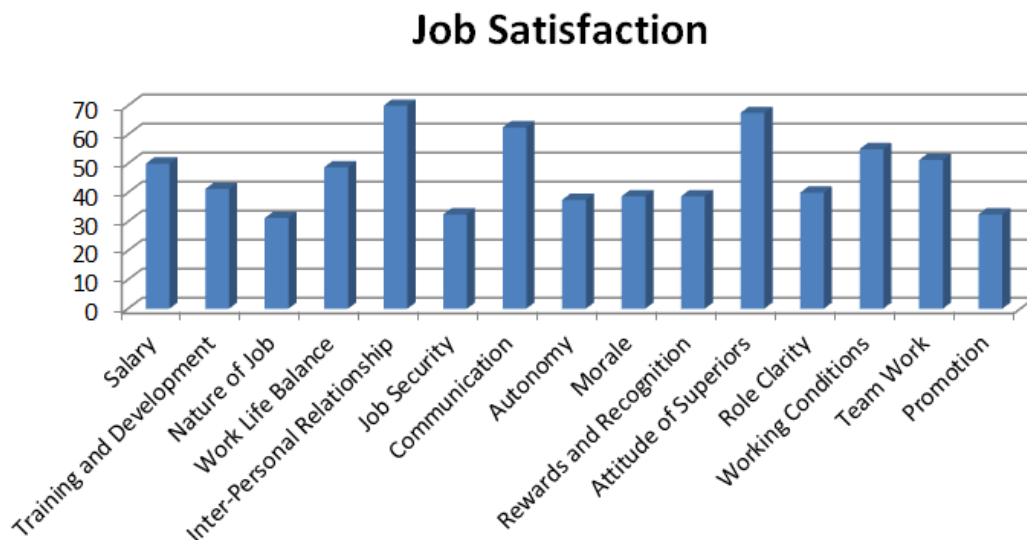
Parameter	Job Satisfaction
Salary	50.00
Training and Development	41.25
Nature of Job	31.25
Work life balance	48.75
Inter-personal Relationship	70.00
Job Security	32.50
Communication	62.50
Autonomy	37.50
Morale	38.75
Rewards and Recognition	38.75
Attitude of Superiors	67.5
Role Clarity	40.00
Working Conditions	55.00
Team Work	51.25
Promotion	32.50

Hertzberg's two factor theory points out that the 'hygiene factors' are very crucial in understanding job satisfaction of employees. These include aspects of the working environment such as pay, company policies, supervisory practices, and other working conditions. The cumulative evidence of research studies also points out that various dimensions of organization, such as, salary, training and development, rewards and compensation, nature of job, promotion, autonomy, communication, job security, morale, role clarity, attitude of superiors, working conditions, team work etc., influence job satisfaction and morale of employees. The basic concern of this study is on to understand dimensions of job satisfaction in its contextual perspective, as it is difficult to determine impact of intrinsic

factors of motivation. In this study, information on their satisfaction with different dimensions of organizational work environment was collected and analysed. The table 2 below presents summary of these findings. Only responses under 'satisfied' category are mentioned here.

Based on statistical results mentioned in table 2 above, some important findings emerged. These are;

- Half of the respondents (50%) were satisfied with their salary package which they are paid for their job. Salary happens to be a satisfier for them.
- Interestingly, in case of training and development programme almost equal response (a little over 40%) was found regarding employees' satisfaction and dissatisfaction.
- It appears that a little over 30 percent of respondents were contented with the nature of job which includes flexibility, workload on the employees, working hours etc. Those who were not contented often felt overloaded with work of different kinds in addition to their own work.
- In striking balance between responsibilities at work place and family, that is, work-life balance, a little less than half (48.75%) of the respondents were satisfied. They could realize it along with their involvement in different tasks in the bank. Those who found it difficult and felt unhappy were also in good number (36.25%).
- Majority (70.00%) of the respondent employees were happy and satisfied with relationship with their colleagues at their work place. This they felt is a healthy sign of development of an organization. This they viewed leads to discharge their responsibilities better and in this task they get cooperation and guidance of other colleagues. Aarti *et al.* (2013) also reported that employee's relationship with management and other co- employees as one of the major factor for improving job satisfaction of employees.
- About one-third of the respondents (33%) were happy with the provisions of job security in ICICI bank. But those who were not satisfied with this were in higher proportion (41.25%). This reflects that job security in ICICI bank is not up to expectations of employees at large. Jagannathan and Sunder (2011) in their study in Tamil Nadu opined that job security has significant impact on job satisfaction of employees.
- Sizeable proportion of respondents i.e. more than half (62.00%) were satisfied with the communication in the ICICI bank. In other words, most of the employees were happy and satisfied by the communication channels at all levels within organization.
- About one-third of the respondents (33%) were happy with the provisions of job security in ICICI bank. But those who were not satisfied with this were in higher proportion (41.25%). This reflects that job security in ICICI bank is not up to expectations of employees at large. Jagannathan and Sunder (2011) in their study in Tamil Nadu opined that job security has significant impact on job satisfaction of employees.
- More than half (62.00%) of the respondents were satisfied with the communication in the ICICI bank. In other words, most of the employees were happy and satisfied by the communication channels at all levels within organization.
- On the dimension of autonomy i.e freedom to take independent decision with regard to job related matters, clear cut trend did not emerge as equal number of employees (37.50%) were satisfied and as well as dissatisfied with it. Jagannathan and Sunder (2011) also reported similar results in their study on 200 employees of LIC in Tamil Nadu. They found that sizable proportion of employees were not satisfied with the nature of job.



**Figure 1.** Summary of findings

- Most of the employees were satisfied with the welfare measures at the work place as they expressed of having no anxiety, tension and breakdown of emotions in dealing with their superiors and subordinates. This means there is cooperative and helpful attitude among employees. Such respondents accounted for 38.75 per cent.
- Sizeable proportions (48.75%) of employees were not satisfied with the reward and recognition system of the ICICI bank. They mentioned that the rewards and recognitions are not commensurate with the nature of work i.e. workload, flexibility and working hours.
- Most of the employees were satisfied with the attitude of their superiors at their work place. The percentage of such respondents was 67 percent. They felt that it leads to better inter-personal relationship which in turn enhances better performance and job satisfaction.
- As far as dimension of role clarity is concerned, those satisfied held that role assigned to them is clear and without any ambiguity. Those dissatisfied with this were lesser in number (31.25%) to satisfied ones (40.00%).
- The respondents were satisfied with their organizational working conditions, such as, seating facility, the canteen, ventilation in the work place, safety facilities etc. Such employees were a little more than half of the respondents (55%) were satisfied with the working conditions in the ICICI bank.
- It was found that half of the respondents showed positive attitude for Team work was adored by the respondents as they felt that it not only builds harmonious inter-personal relationships, but also instills confidence to work in the organization. Number of such informants was 51.25 per cent.
- A little more than half of the respondents (57.50%) were dissatisfied with promotion policies of the bank.
- Interestingly, three-fourth of respondents (78.75%) expressed high level of morale, that is, they were satisfied with their work, rewards and working conditions. They expressed their willingness to continue working with the ICICI bank. The factors of salary, inter-personal relationship, communication, attitude of superiors, working conditions and team work were found to influence job satisfaction more than other factors, such as, training and development, rewards and compensation, nature of job, job security, morale and role clarity. Their proportion happened to be sizably greater, that is, between 50 to 70 per cent. Similar observations were reported by Abbas (2011), Jagannathan and Sunder (2011), Aarti et. al. (2013), and Vikram Jeet and Sayeeduzzafar (2014).

In line with Herzberg's hygiene factors, it may be pointed out that factors of salary, inter-personal relationship, communication, attitude of superiors, working conditions and team work are important in determining job satisfaction of employees of the ICICI bank in Himachal Pradesh. In general, the respondents were not satisfied with promotional

policies, such as, performance appraisal system, promotional strategies, position status and related rewards prevalent in their ICICI bank. This finding emerged from the fact that 57.50 per cent of the employees included in this study expressed that they were not satisfied with the promotion. This includes those 16.25 per cent who indicated their high degree of dissatisfaction with the promotion policies.

## 5. Conclusions

After the analysis of statistical data and findings arrived, it can be concluded that employees in the ICICI bank in Himachal Pradesh nurture differential level of satisfaction across organizational variables, such as, salary/compensation, training and development, the nature of job, work life balance, colleagues relationship, job security, chain of communication or relationships, decision-making, welfare measures, rewards and recognition, attitude of superiors, roles of the employees, working conditions, team work promotion policies etc. On the face of statistical findings, difference in percentage between satisfaction and dissatisfaction suggests that factors of salary, inter-personal relationship, communication, attitude of superiors, working conditions and team work are more significant in determining job satisfaction of employees of the ICICI bank in Himachal Pradesh. It can be pointed out that improvement in organizational variables, most particularly, in performance appraisal system, promotional strategies, position status and related rewards etc., may enhance job satisfaction and morale of employees in the ICICI bank.

## 6. Suggestions

On the basis of above findings of the study, a few suggestions are put forward, and if followed by the ICICI bank, may help in enhancing job satisfaction among its employees.

1. The conclusion mentioned above should be understood as indication. This is because, for drawing conclusions, more studies of this nature and on controlled and large samples are needed.
2. The ICICI bank should suitably reward initiatives and contributions of employees. They must be recognized given adequate incentives to outstanding employees.
3. Promotion involves higher responsibilities and therefore promotion policies should be effectively implemented as this forms an effective reward for commitment, loyalty and long service.
4. Working conditions in terms of flexibility, workload and working hours should be tuned in such a way that they do not serve as barriers in maintaining work life balance which is essential for individual and social development.
5. Seniors should inculcate positive attitude towards their subordinates in helping them to perform assigned tasks with increased efficiency and in turn learn comfortably

with cooperation of others.

6. The ICICI bank should further strengthen team building and team work backed by proper communication channel.

## 7. Limitations of the Study

The present study had some limitations. These are as follows:

- The data collected is based on questionnaire which was given to employees. It was very difficult to get back the filled up questionnaire as the bank employees were very busy even after business hours in their work spot.
- Due to lack of time and resources, the study was confined to ICICI banks in Himachal Pradesh and on a small sample of 80 employees. All employees, irrespective of their position have been treated as homogenous group.
- The ICICI bank employees are very busy and have little time to spare for off the job assignment and therefore might not have given correct answers. Some others might have hesitated to give the actual data due to fear of management or they merely thought it was a waste of time.
- The findings and conclusions are based on knowledge and experience of the respondents which sometime may be biased.
- Neutral responses on different dimensions ranged between 10-29 per cent.
- Based on statistical results mentioned above, it becomes clear that all the factors of organizational culture influence job satisfaction of employees working in branches the work are more significant in determining job satisfaction of employees of the ICICI bank in Himachal Pradesh. The proportion of satisfied employees on these parameters ranged between 50 to 70 percent.

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