

A STUDY ON PERFORMANCE AND ITS EFFECT ON EMPLOYEE SATISFACTION

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ABSTRACT

Employee satisfaction is the terminology used to describe whether employees are happy and contented and fulfilling their desires and needs at work. Many measures purport that employee satisfaction is a factor in employee motivation, employee goal achievement, and positive employee morale in the workplace. Factors contributing to employee satisfaction include treating employees with respect, providing regular employee recognition, empowering employees, offering above industry-average benefits and compensation, providing employee perks and company activities and positive management within a success framework of goals, measurements, and expectations. Employee satisfaction is often measured by anonymous employee satisfaction surveys administered periodically that gauge employee satisfaction. Employee satisfaction is looked at in areas such as Management, Understanding of mission and vision, Empowerment, Teamwork, Communication, and Co-worker interaction.

INTRODUCTION

Employee satisfaction is the terminology used to describe whether employees are happy and contented and fulfilling their desires and needs at work. Many measure spurport that employee satisfaction is a factor in employee motivation ,employee goal achievement, and positive employee morale in the workplace. Factors contributing to employee satisfaction include treating employees with respect, providing regular employee recognition, empowering employees, offering above industry-average benefits and compensation, providing employee perks and company activities and positive management within a success framework of goals, measurements, and expectations. Employee satisfaction is often measured by anonymous employee satisfaction surveys administered periodically that gauge employee satisfaction. Employee satisfaction is looked at in areas Such as Management, Understanding of mission and vision, Empowerment, Teamwork, Communication, and Co-worker interaction.

OBJECTIVES OF THE STUDY

The study has the following objectives:

1. To understand the employee satisfaction.
2. To understand the important factors which contribute towards employee satisfaction.
3. To understand the work participation in decision making for employee and employer.
4. To understand the relationship within the organization.

SCOPE OF THE STUDY

This study enables us to understand the employee satisfaction regarding the pay structure and also the overall job satisfaction, which includes the following...

1. Work, recognition and rewards
2. Remuneration
3. Motivation

4. Training and Development
5. Individual Goals
6. Welfare
7. Employee Benefits
8. Career Planning Development.

Employee satisfaction has become a very important determinant of a company's productivity. Employees are demanding more and more from their organization in exchange for their services. Employee turnover is very high in most industries, and retaining good. Talented employees has become a tedious task for even the best companies across the world today. Every company is faced with the challenge of understanding what drives employees most. Satisfied employees not only remain with the company but are more productive. They are also loyal and are most likely to recommend their company's products and services whenever and wherever possible. They would also help the company to attract the best talent for future recruitment. Almost every company conducts employee satisfaction surveys now and then to feel the pulse of the employer .A happy employee is a productive worker. For a worker to be productive, he should be extremely happy with his job. Similarly since a job is an important part of life, it is very important that organization take necessary measures to improve the satisfaction levels of employees. There is a need for the study of employee satisfaction because of the following factors.

Company Profile

Axis Bank is the third largest private sector bank in India. The Bank offers the entire spectrum of financial services to customer segments covering Large and Mid-Corporates, MSME, Agriculture and Retail Businesses.

The Bank has a large foot print of 4,594 domestic branches (including extension counters) with 11,333 ATMs & 5,710 cash recyclers spread across the country as on 31st March, 2021. The Bank has 6 Virtual Centers and has over 1500 Virtual Relationship Managers as on 31st March 2021. The Overseas operations of the Bank are spread over eight international offices with branches at Singapore, Dubai (at DIFC) and Gift City-IBU; representative offices at Dhaka, Dubai, Abu Dhabi, Sharjah and an Overseas subsidiary at London, UK. The international offices focus on Corporate Lending, Trade Finance, Syndication, Investment Banking and Liability Businesses.

Axis Bank is one of the first new generation private sector banks to have begun operations in 1994. The Bank was promoted in 1993, jointly by Specified Undertaking of Unit Trust of India (SUUTI) (then known as Unit Trust of India), Life Insurance Corporation of India (LIC), General Insurance Corporation of India (GIC), National Insurance Company Ltd., The New India Assurance Company Ltd., The Oriental Insurance Company Ltd. and United India Insurance Company Ltd. The shareholding of Unit Trust of India was subsequently transferred to SUUTI, an entity established in 2003.

With a balance sheet size of Rs.9,96,118 crores as on 31st March 2021, Axis Bank has achieved consistent growth and with a 5-year CAGR (2015-16 to 2020-21) of 13% each in Total Assets & Advances and 15% in Deposits.

History

The bank was founded on 3 December 1993 as UTI Bank, opening its registered office in Ahmedabad and a corporate office in Mumbai. The bank was promoted jointly by the Administrator of the Unit Trust of India (UTI), Life Insurance Corporation of India (LIC), General Insurance Corporation, National Insurance Company, The New India Assurance Company, The Oriental Insurance Corporation and United India Insurance Company. The first branch was inaugurated on 2 April 1994 in Ahmedabad by Manmohan Singh, then finance minister of India.

In 2001 UTI Bank agreed to merge with Global Trust Bank, but the Reserve Bank of India (RBI) withheld approval and the merger did not take place. In 2004, the RBI put Global Trust under moratorium and supervised its merger with Oriental Bank of Commerce. The following year, UTI bank was listed on the London Stock Exchange. In the year 2006, UTI Bank opened its first overseas branch in Singapore. The same year it opened an office in Shanghai, China. In 2007, it opened a branch in the Dubai International Financial Centre and branches in HongKong. On 30 July 2007, UTI Bank changed its name to Axis Bank. In 2009, Shikha Sharma was appointed as the MD and CEO of Axis Bank. In 2013, Axis Bank's subsidiary, Axis Bank UK commenced banking operations. On 1 January 2019, Amitabh Chaudhry took over as MD and CEO. In year 2021, the Bank had reduced its stake in Yes Bank from 2.39 per cent to 1.96 percent.

RESEARCH METHODOLOGY

The sample size for the study is 100 respondents

Sampling procedure

The sampling techniques used in the study is non-probability convenience sampling adapted and used for the study

Convenience sampling

Convenience sampling as the name implies is based on the convenience of the researcher who is to select a sample. This type of sampling is also called accidental sampling as the respondent in the sample are included into merely on account of their being available and the spot where the survey is in progress. Many times the researcher is work under certain constraints.

Research Instrument

The instrument used by the researcher to collect the information is through the questionnaire method.

Questionnaire method

The form of the question may be either closed (i.e. 'Yes' or 'No' type) or open (i.e., inviting free response) but should be stated in advance and not constructed during questioning.

The questionnaire is prepared based on both closed and open structure.

Data Collection

Primary Data-Definition

Primary data are that which are collected fresh for the first time and thus happens to be original in character. It is the first hand information that an investigator himself collects from the respondent.

Sources of Primary Data

Most of the data collected is primary data through questionnaire method, where the information or data is collected from the respondent.

Tools Used For Data Collection

This method of Graphs and charts and percentage analysis data collection is quite popular, particularly in case of big enquiries. It is being adopted by private individuals, research workers, private and public organizations and even by governments. In this method a questionnaire is given to the persons concerned with a request to answer the questions and return the questionnaire. A questionnaire consists of a number of questions printed or typed in a definite order on a form or set of forms. The questionnaire is mailed respondents who are expected to read and understand the questions and write down their reply in the space meant for the purpose in the questionnaire itself. The respondents have to answer the questions on their own.

Statistical Tools Used For Analysis

- Percentage analysis
- Graphs and Chart.

Percentage Analysis

The expression of data in terms of percentages is one of the simple statistical devices used in the interpretation of business and economic statistics percentage is useful chiefly for the purpose of aiding comparison. A percent is the number of hundred parts on number is of another. Using the algebraic notation in which

P% represent the number of parts of 100, i.e. percentage to represent the base used for comparison, b1 represents given data to be compared with the base then the percentage of the given number in the base may be defined as

$$P\% = b_1/b_0 * 100$$

LIMITATIONS

- Managers could get lost in data.
- In action could destroy credibility.
- Employees may not reveal inner most feelings.
- To Generalins cope to affect individuals.
- Difficulty in generating reasonable, adequate and reliable information from respondents.

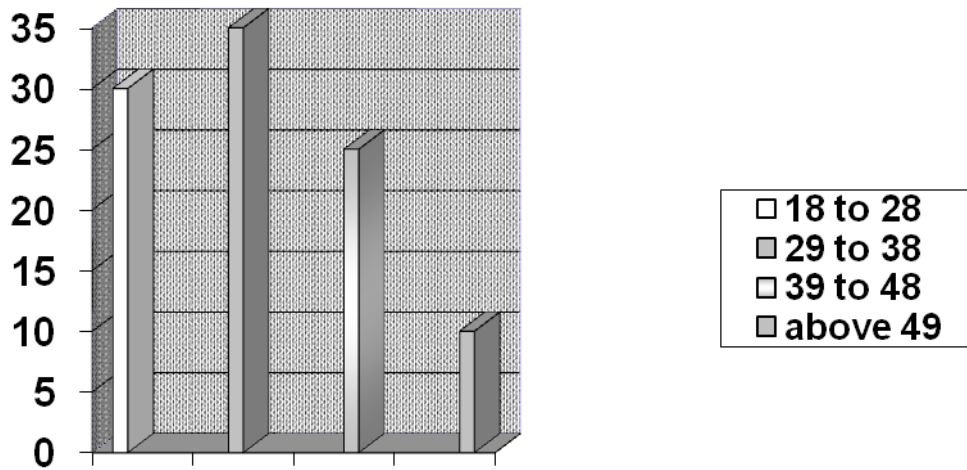
- Financial constraint.
- Time constraints
- Busy schedule of the respondents.

DATA ANALYSIS AND INTERPRETATION

TABLE: 3.1.1 AGE OF THE RESPONDENTS:

S.NO	Qualification	No. of Respondents	Percentage
1.	18-28	30	30%
2.	29-38 years	35	35%
3.	39-48 years	25	25%
4.	Above 49	10	10%
	Total	100	100%

Age of the respondents



INTERPRETATION

30% of the respondents belong to the age group of 18-28 years, 35% of the respondents belong to the age group of 29-38Years, 25% of the respondents belong to the age group of 39-48 years and 10% of the respondents belong to the age group of above 49 years.

Chart: 3.1.1

GENDER OF THE RESPONDENTS

TABLE: 3.1.2

S.NO	Gender	No. of Respondents	Percentage
1.	Male	75	75%
2.	Female	25	25%
	Total	100	100

INTERPRETATION

From the study it is clear that only 25% of the respondents are female and 75% of the respondents are male this becomes being a manufacturing industry. Female employees are less in number.

Chart: 3.1.2 Gender of the respondents

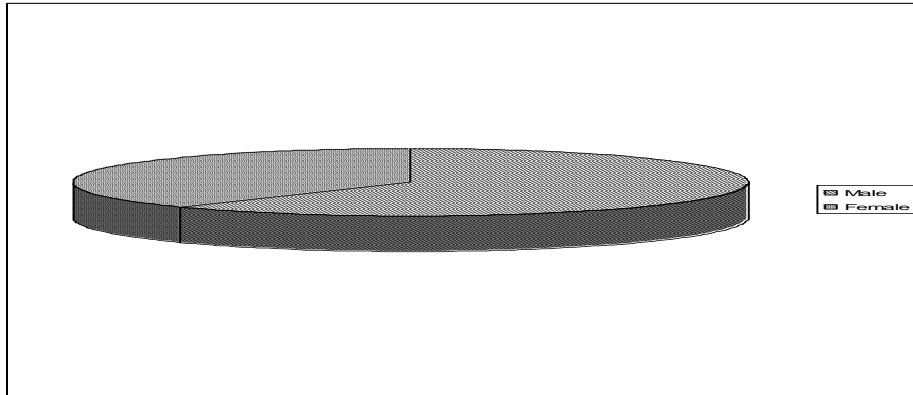


TABLE: 3.1.3 JOB SUITS FOR EDUCATIONAL QUALIFICATION

S.NO	Qualification	Suits for job	Percentage
1.	Yes	70	70%
2.	No	30	30%
	Total	100	100

INTERPRETATION

From the study it is clear that only 72% of the job suits for education qualification and 28 % of not suits

Chart: 3.1.3

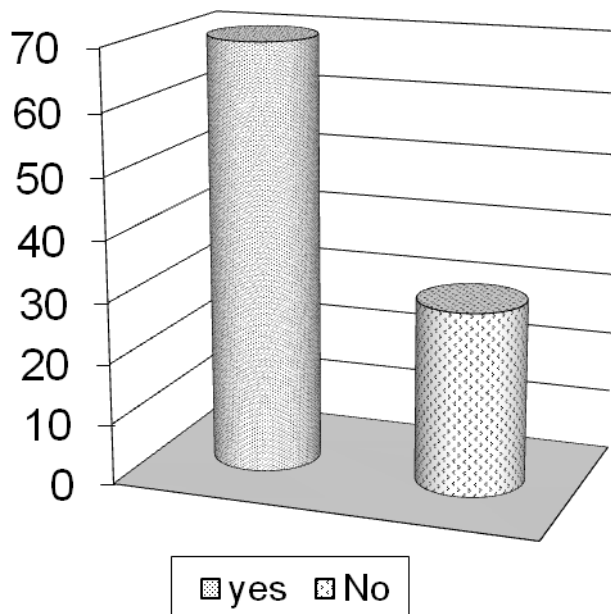


TABLE: 3.1.4

FACE ANY STRESS IN YOUR JOB.

S.NO	Stress in job	Member of stress	Percentage
1.	Yes	60	60%
2.	No	40	40%
	Total	100	100

INTERPRETATION

From the study it is clear that only 60% of the employee’s getting stress in job and 40% of the employee’s are not getting stress in job.

Chart: 3.1. 4

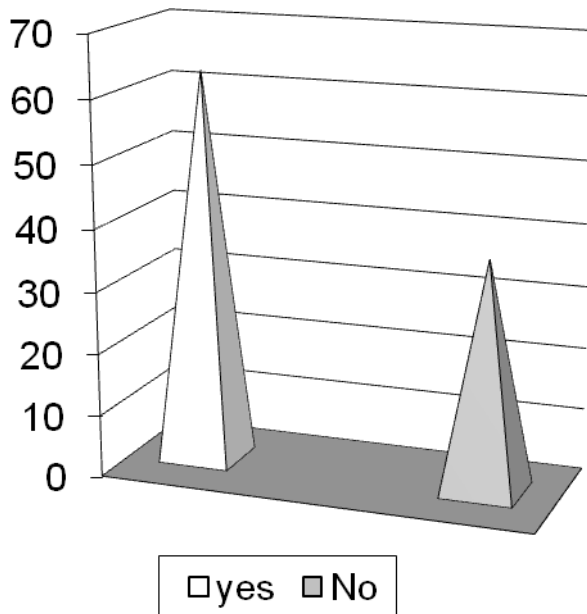


TABLE: 3.1.5

COMPANY PROVIDE YOU FLEXIBLE WORKING HOURS

S.NO	Any Flexible working hours	Member’s	Percentage
1.	Yes	87	87%
2.	No	13	13%
	Total	100	100

INTERPRETATION

From the study it is clear that only 87% of the employee’s getting Flexible working hours and 13% of the employee’s are not getting Flexible working hours.

Chart: 3.1.5

S.NO	Clearly Communicates the goals & strategy	Opinion of employee’s	Percentage
1.	Yes	85	85%
2.	No	15	15%
	Total	100	100

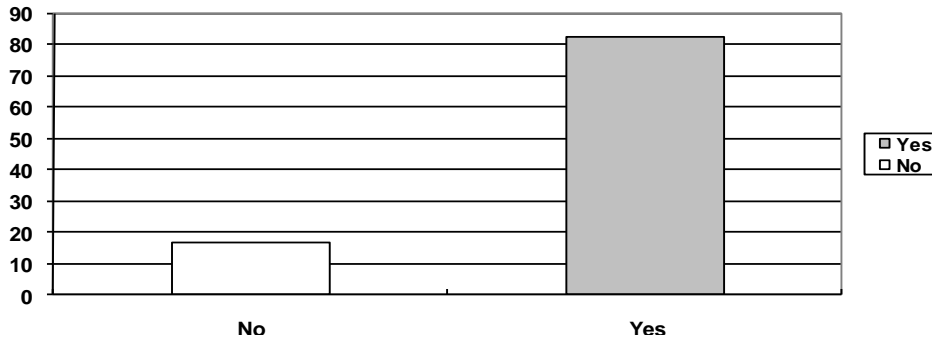


TABLE: 3.1.6 IF COMPANY CLEARLY COMMUNICATES THE GOALS.

INTERPRETATION

From the study it is clear that only 85% of the employee’s Clearly communicate the goals and 15% of the employee’s are not Clearly communicate the goals.

Chart: 3.1.6

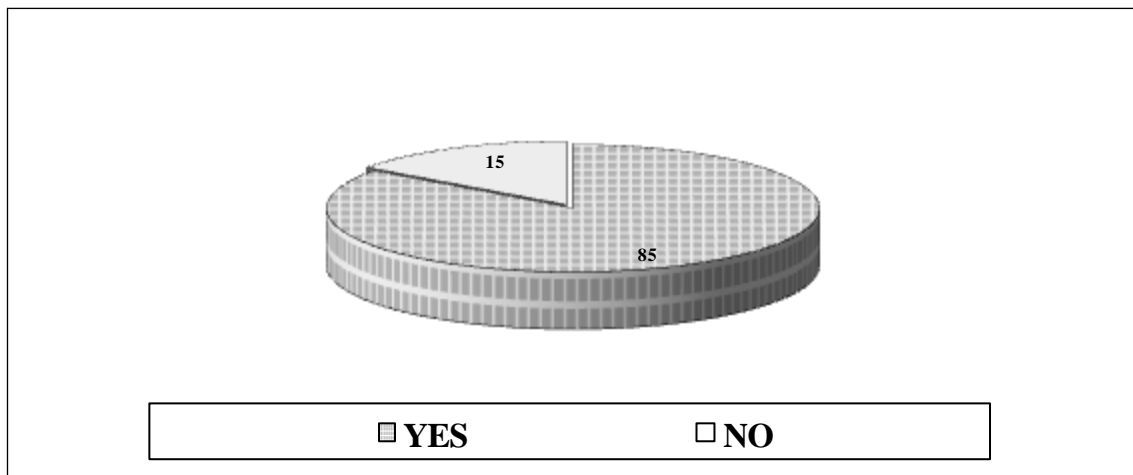


TABLE: 3.1.7

ARE YOU SATISFACTION WITH YOUR PAY PACKAGE

S.NO	ATTRIBUTES	RESPONDENTS	PERCENTAGE
1	Highly satisfied	20	20
2	Satisfied	70	70
3	Dis-satisfied	8	8
4	Highly dis- satisfied	2	2
	Total	100	100

INTERPRETATION

From the above table it was observed that 20% of the respondents were Highly satisfied, 70% respondents were satisfied 8% respondent were Dis-satisfied and 2% respondent was Highly Dissatisfied respectively

Chart :3.1.7 Satisfaction level of welfare measures provided

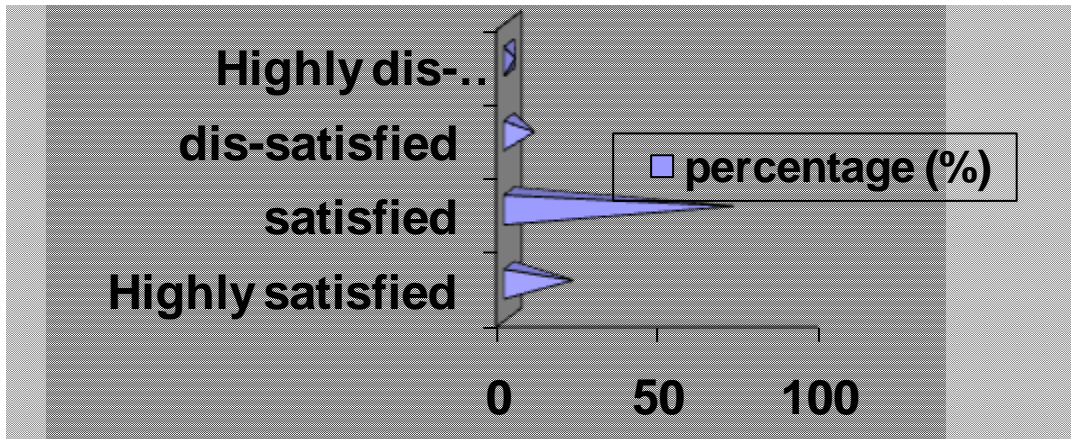


TABLE: 3.1.8 - RESPONDENTS REASONS FOR JOINING IN THIS ORGANIZATION

S.NO	Reasons	Respondents	Percentage
1.	Opportunity for Growth	38	38
2.	Good Remuneration	31	31
3.	Job Security	20	20
4.	Job Suited for Specialization	11	11
	Total	100	100

INTERPRETATION

The above statistical analysis shows that majority (38%) of the respondents have responded that opportunity for Growth was the main reason for joining in this organization followed by the next majority (31%) of the respondents have responded that good remuneration was the main reason for joining the organization.

Chart:3.1.8

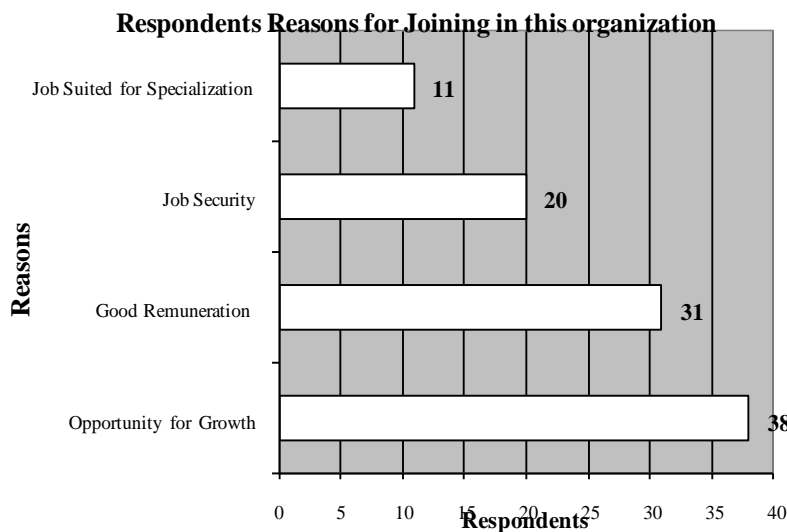


TABLE: 3.1.9 - IF YOUR LEVEL OF SATISFACTION REGARDING SUPERIOR – SUBORDINATE RELATIONSHIP...

S.NO	ATTRIBUTES	RESPONDENTS	PERCENTAGE
1	Highly satisfied	25	25
2	satisfied	65	65
3	Dis-satisfied	10	10
4	Highly dis- satisfied	0	0
	Total	100	100

INTERPRETATION

From the above table it was observed that 25% of the respondents were Highly satisfied, 65% respondents were satisfied, and 10% respondent was highly Dis-satisfied respectively.

CHART: 3.1. 9

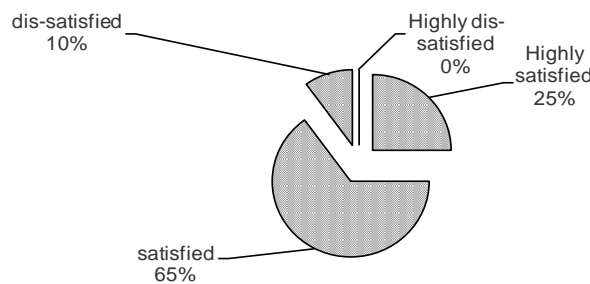


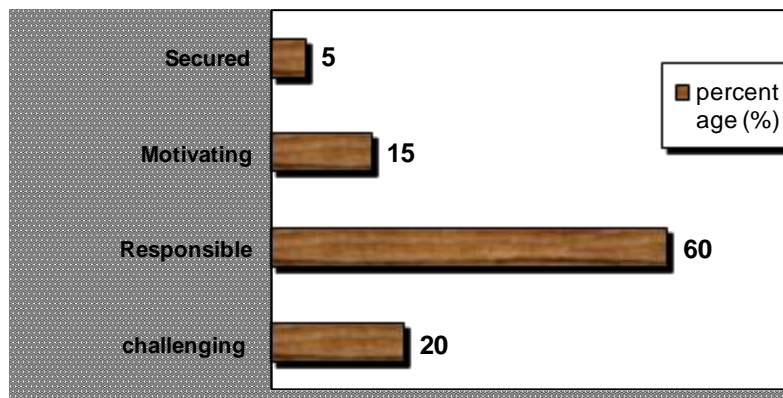
TABLE: 3.1.10 HOW DO YOU VIEW THIS JOB.

S.NO	ATTRIBUTES	RESPONDENTS	PERCENTAGE
1	Challenging	20	20
2	Responsible	60	60
3	Motivating	15	15
4	Secured	5	5
	Total	100	100

INTERPRETATION

From the above table it was observed that 20% of the respondents were Challenging, 60% respondents were Responsible, 15% of the respondents were Motivating 5% respondent Secured respectively

Chart: 3.1.10 -How do you view this job



.TABLE: 3.1. 11 POTENTIAL OF RESPONDENTS UTILIZED

S.NO	Potential Utilized	Respondents	Percentage
1.	100%	60	60
2.	90%	25	25
3.	80%	10	10
4.	70%	5	5
5.	Below 70%	0	0
	Total	100	100

INTERPRETATION

It is clear from the above statistical analysis that most (60%) of the respondents have responded that their potentials are fully and other (25%) utilized by the organization..

Chart: 3.1.11

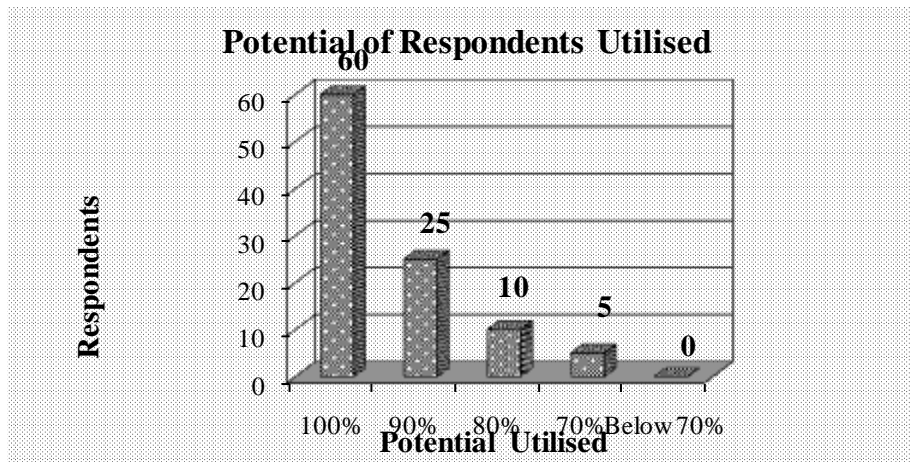


TABLE: 3.1.12 - OPINION OF RESPONDENTS TOWARDS JOB IMPORTANCE IN THE ORGANIZATION

S.NO	Job Importance	Respondents	Percentage
1.	Great Extent	10	10
2.	Considerable Extent	70	70
3.	Some Extent	20	20
4.	Not at all	0	0
	Total	100	100

INTERPRETATION

From the above statistical analysis it was inferred that most (10%) of the respondents opined that job is important in the organization to great extent followed by (70%) of the respondents have responded that job is important for considerable extent only.

Chart :3.1.12



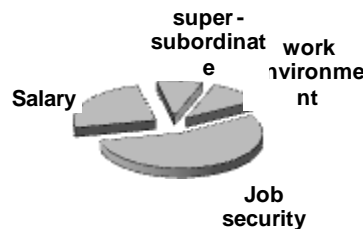
TABLE: 3.1.13 - “RANK THE FOLLOWING ATTRIBUTES OF JOB SATISFACTION..

S.NO	ATTRIBUTES	Rank	percentage
1	Work Environment	3	11
2	Job Security	1	55
3	Salary	2	25
4	Superior – Subordinate	4	9
	Total		100

INTERPRETATION

From the above table it was observed that 11% of the respondents were Work Environment, 55% respondents were Job Security, 25% of the respondents were Salary and 9% respondent was Superior – Subordinate respectively.

Chart: 3.1.13



“Rank the Following Attributes of Job Satisfaction

TABLE: 3.1.14 - FACTORS INFLUENCING RESPONDENTS PERFORMANCE LEVEL

S.NO	Influencing factors	Respondents	Percentage
1.	Perks	10	10
2.	Work burden	22	25
3.	Peer Relationship	48	48
4.	Work environment	20	20
	Total	100	100

INTERPRETATION

From the above statistical analysis it is inferred that that most (48%) of the respondents have Peer Relationship is the most influencing factor for their performance followed by , (25%) of the respondents have responded that Work burden is the next most influencing factor.

Chart :3.1.14

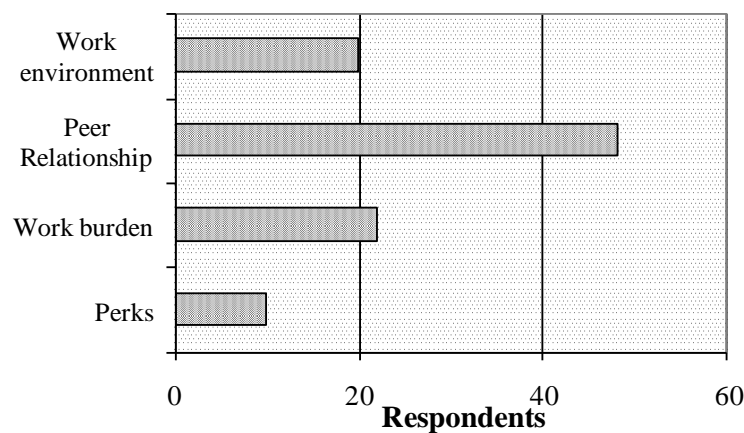


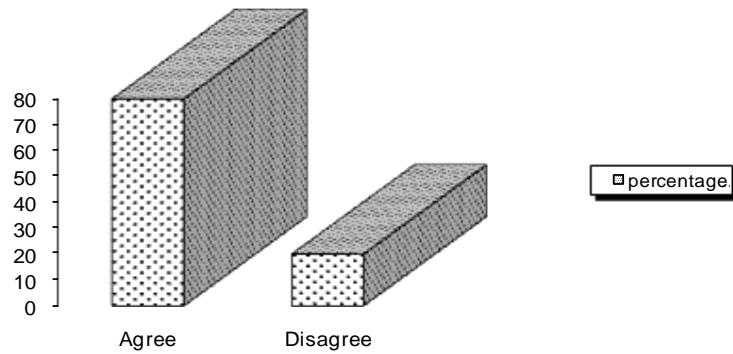
Table: 3.1.15 - IF TRAINING PROGRAM IMPROVE BOTH JOB SATISFACTION AND SELF-DEVELOPMENT....

S.NO	ATTRIBUTES	RESPONDENTS	PERCENTAGE
1	Agree	80	80
2	Disagree	20	20
	Total	100	100

INTERPRETATION

From the above table, it is observed that 82% of the respondents was said Agree, 18% of the respondents was said Disagree respectively.

Chart: 3.1.15 - Organizations annual increment



STATISTICAL TOOLS

CHI-SQUARE ANALYSIS

➤ Satisfaction regarding Superior – Subordinate relationship

Vs Gender

Hypothesis

Null Hypothesis- H_0 – There is no significant relationship between Superior – Subordinate in Gender..

Alternative Hypothesis- H_A – There is significant relationship Superior – Subordinate in Gender..

Gender	Satisfaction regarding Superior – Subordinate relationship				Total
	HIGHLY SATISFIED	SATISFIED	DIS SATISFIED	HIGHLY DISSATISFIED	
Male	14	45	7	0	66
Female	11	20	3	0	34
Total	25	65	10	0	100

Table of Observed Frequency – O

Gender	Satisfaction regarding Superior – Subordinate relationship				Total
	HIGHLY SATISFIED	SATISFIED	DIS SATISFIED	HIGHLY DISSATISFIED	
Male	14	45	7	0	66
Female	11	20	3	0	34
Total	25	65	10	0	100

Table of Expected Frequency – E

Expected Frequency = (Row Total x Column Total) / Grand Total

Gender	Satisfaction regarding Superior – Subordinate relationship				Total
	HIGHLY SATISFIED	SATISFIED	DIS SATISFIED	HIGHLY DISSATISFIED	
Male	16.5	42.9	6.6	0	66
Female	8.5	22.1	3.4	0	34
Total	25	65	10	0	100

Estimation of Chi- Square

Observed Value(O)	Expected Value(E)	O-E	(O-E) ²	(O-E) ² E
14	16.5	-2.5	6.25	0.735
11	8.5	2.5	6.25	0.735
45	42.9	2.1	4.41	0.102
20	22.1	-2.1	4.41	0.102
7	6.6	0.4	0.16	0.024
3	3.4	-0.4	0.16	0.024
0	0	0	0	0
0	0	0	0	0

Calculated Value = 1.722

Degree Of Freedom = (r-1) (c -1)

= (4- 1) (2-1)

= 3

Tabulated Chi-Square value at 5%

Significant Level = 2.36

Inference

Since the calculated value is less than the Tabulated Value therefore Null Hypothesis is accepted. There is no significant relationship between Superior – Subordinate in Gender.

➤ Factors Influencing Respendence Performance Level

Vs Gender

Hypothesis

Null Hypothesis- H₀ – there is no significant difference between the factors influencing respendence performance level in Gender.

Alternative Hypothesis- H_A – there is significant difference between the factors influencing response performance level in Gender..

Gender	Factors influencing response performance level				
	PERKS	WORK BURDEN	PEER RELATIONSHIP	WORK ENVIRONMENT	TOTAL
Male	6	14	28	12	60
Female	4	8	20	8	40
Total	10	22	48	20	100

Table of Observed Frequency – O

Gender	Factors influencing response performance level				
	PERKS	WORK BURDEN	PEER RELATIONSHIP	WORK ENVIRONMENT	TOTAL
Male	6	14	28	12	60
Female	4	8	20	8	40
Total	10	22	48	20	100

Table of Expected Frequency – E

Expected Frequency = (Row Total x Column Total) / Grand Total

Gender	Factors influencing response performance level				
	PERKS	WORK BURDEN	PEER RELATIONSHIP	WORK ENVIRONMENT	TOTAL
Male	6	13.2	28.8	12	60
Female	4	8.8	19.2	8	40
Total	10	22	48	20	100

Estimation of Chi- Square

Observed Value (O)	Expected Value (E)	O-E	(O-E) ²	(O-E) ² / E
6	6	0	0	0
4	4	0	0	0
14	13.2	0.8	0.64	0.048
8	8.8	-0.8	0.64	0.073
28	28.8	-0.8	0.64	0.022

20	19.2	0.8	0.64	0.033
12	12	0	0	0
8	8	0	0	0

Calculated Value = 0.176
 Degree Of Freedom = (r-1) (c -1)
 = (4- 1) (2-1)
 = 3
 Tabulated Chi-Square value at 5%
 Significant Level = 2.36

Inference

Since the calculated value is less than the Tabulated Value therefore Null Hypothesis is accepted. There is no significant difference between the factor influencing response performance level in Gender.

FINDINGS, SUGGESTIONS AND CONCLUSION

FINDINGS

- It is inferred from the study, 73% of the sample belong to the salary of Rs. 4000-6000, 18 % are between Rs. 6001-8000 ,26.7% are between Rs.8001-10000 remaining 6.6% are above Rs.10000.
- It is inferred from the study 57% of the sample belongs to > 5 yrs of experience, 41% have 6-10 yrs of experience, 2% have 11 – 25% of experience.
- It is inferred from the study 22% of the sample suggested very good for working environment, 49% respondents said good, 27 % respondents said average and 2 % said poor.
- It is inferred from the study 30% of the sample highly satisfied with welfare measures provided, 50% of the samples are satisfied, 12 % are neutral, 7% are Dis-satisfied, and 1 % is highly Dis-satisfied.
- It is inferred from the study 12% of the sample are highly satisfied on job security, 40% of the sample are satisfied, 38 % are neutral, 8% are Dis-satisfied, and 2% are highly Dis-satisfied.
- It is inferred from the study 33% of the sample Highly satisfied about the relationship and co-operation among the co-workers, 43% of the sample are satisfied, 23 % are neutral, and 1 % are Highly Dis-satisfied.
- It is inferred from the study,11% of the sample are strongly agree for opinion taken while decision making, 36% of the sample are agreed, 37 % are neutral, 11% are Dis-agreed and 5% are strongly Disagreed.
- It is inferred from the study 73% sample said Yes for annual increment provided fairly from the Organisation, 27% said No for it.
- It is inferred from the study 7% of the sample are strongly agree for skills and abilities utilized by the Organisation, 32% of the sample are agreed, 51 % are neutral, 4% are Dis-agreed and 6% are strongly Disagreed.

SUGGESTIONS

- Cleanliness should be maintained properly so that they can able to work without any health problems.
- Employees decision should be taken while decision making so that they can able to come out with their views and ideas from this they can able to maintain cordial relationship with the supervisor.
- Employees should be treated without Discrimination and equal importance should be given to all the employees and to their job.
- Management should be open with the decision making so that fear of job security will be minimized.

CONCLUSION

Are any organization growth is the basic need for development of quality resources. Most of employees are satisfied when they are working with personal goals. To complete with the competitors the organization need to develop new techniques and procedures to improve the quality standards. Most of the employees are satisfy according the quality standards to share feelings and emotions.

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