

A PROJECT REPORT ON
“ JOB SATISFACTION LEVEL OF EMPLOYEES
AT HDFC BANK”

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CERTIFICATE FROM THE INSTITUTE

This is to certify that the project titled ” **JOB SATISFACTION LEVEL AT HDFC BANK**” , is a bonafide work carried out by ABHILASHA VYAS of MBA 2014-16 and submitted to Delhi School of Management, Delhi Technological University, Bawana Road, Delhi-42 in partial fulfillment of the requirement for the award of the Degree of Masters of Business Administration.

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SIGNATURE OF GUIDE

SEAL OF HEAD

PLACE –DELHI

DATE-

DECLARATION

I ABHILASHA VYAS, student of MBA 2014-16 of Delhi School of Management, Delhi Technological University here by solemnly declare that the project titled “**JOB SATISFACTION LEVEL OF EMPLOYEES AT HDFC BANK**”, is my original as all the information, facts and figure in this report is based on my own experience and study.

The report is not being submitted to any other University for award of any other Degree,Diploma or Fellowship.

ABHILASHA VYAS

PLACE- DELHI

DATE-

ACKNOWLEDGEMENT

It is a great opportunity & pleasure for me to express my profound gratitude towards all the individuals who directly or indirectly contributed towards completion of this report.

Working on this report was a great fun, excitement, challenges and a new exposure in the field of Human Resource.

I am greatly indebted to those people under whose guidance and concern I am able to bring the report into its real shape. I am thankful to all faculty members of management department and HRD of the company in providing me useful guidance for the completion of this report.

I express my gratitude to HOD, **Mr . P.K. Suri**. I also extend my gratitude to my Project guide **Dr. Shikha N Khera** who assisted me throughout in compiling the project.

Finally I would be failing in my duty if I don't express my thanks to the respondents whom I visited and took their valuable time to answer my questionnaire.

I perceive as this opportunity as a big milestone in my career development. I will strive to use gained skills and knowledge in the best possible way and I will continue to work on their improvement. Hope to continue cooperation with all of you in the future.

ABHILASHA VYAS

PREFACE

Partial knowledge is an impotent suffix to theoretical knowledge; one cannot merely rely upon the theoretical knowledge. Classroom make the fundamental concept clear, but practical survey in a firm has significant role to play in a subject of Business Management to develop managerial skills, it is necessary that they combine their classroom's learning with the knowledge of real business environment.

I am extremely happy to place before the esteemed Teachers/Management(Dr. Shikha N Khera,) the Report of the project entitled "STUDY ON JOB SATISFACTION LEVEL OF EMPLOYEES".

It has not only helped me to enhance my knowledge about various fields of Human Resources & Company responsibilities towards their welfare but also gave new dimension to my knowledge about psychology & attitude of the Employees towards the work & their duties.

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CHAPTER 1

INTRODUCTION

The topic is concerned with the **Study on Job Satisfaction level of Employees at HDFC BANK,DELHI.**

"People don't leave their jobs, they leave their managers."

Although committed and loyal employees are the most influential factor to becoming an employer of choice, it's no surprise that companies and organizations face significant challenges in developing energized and engaged workforces. However, there is plenty of research to show that increased employee commitment and trust in leadership can positively impact the company's bottom line. In fact, the true potential of an organization can only be realized when the productivity level of all individuals and teams are fully aligned, committed and energized to successfully accomplish the goals of the organization.

As a result, the goal of every company should be to improve the desire of employees to stay in the relationship they have with the company. When companies understand and manage employee loyalty - rather than retention specifically - they can reap benefits on both sides of the balance sheet i.e., revenues and costs.

On the revenue side of the balance sheet, loyal and committed employees are more likely to go "above and beyond" to meet customer needs and are highly motivated to work to the best of their ability.

On the cost side, loyal employees stay longer, resist competitive job offers, do not actively look for other employment and recommend the company to others as a good place to work. These four behaviors positively influence the cost side of the balance sheet.

In other words, rather than focusing only on retention (that is, trying to retain employees who have already decided to leave), organizations should proactively recognize the benefits of understanding, managing and improving employee satisfaction. The most successful organizations are those that can adapt their organizational behavior to the realities of the current work environment where success is dependent upon innovation, creativity and flexibility.

One of the key steps to understanding and improving employee satisfaction is by acknowledging the importance of the following factors in building loyalty and satisfaction:

- Broadly-defined responsibilities rather than narrowly-defined job functions

- Effective and regular performance evaluations, both formally and informally
- A corporate emphasis on employee learning, development and growth
- Wide-ranging employee participation in the organization as a whole.

Typically, a combination of factors influences employees' decisions to stay at their current job. Contributing factors include satisfying work, a sense of job security, clear opportunities for advancement, a compelling corporate mission combined with the ability to contribute to the organization's success, and a feeling that their skills are being effectively used and challenged. Specifically, employees who enjoy their work identify themselves with their employer and perceive that the company is flexible regarding work and family issues also intend to stay with the organization.

In particular, consider the following elements of effective strategies designed to build satisfaction and retain key employees:

- Include opportunities for personal growth and invest heavily in the professional development of the best people in the organization.
- Provide employees with well-defined career paths (including a succession plan), mentors and tuition reimbursement for job-related education.
- Train employees, even if it makes them more attractive to the competition.

Without seeing an opportunity on the horizon, few high potential employees will stay with a company and allow themselves to grow stagnant.

- Acknowledge non-work priorities by recognizing and responding to employees' needs for greater balance in their lives, since employees will develop loyalty for organizations that respect them as individuals, not just as workers.

1.1 INDIAN BANKING SYSTEM

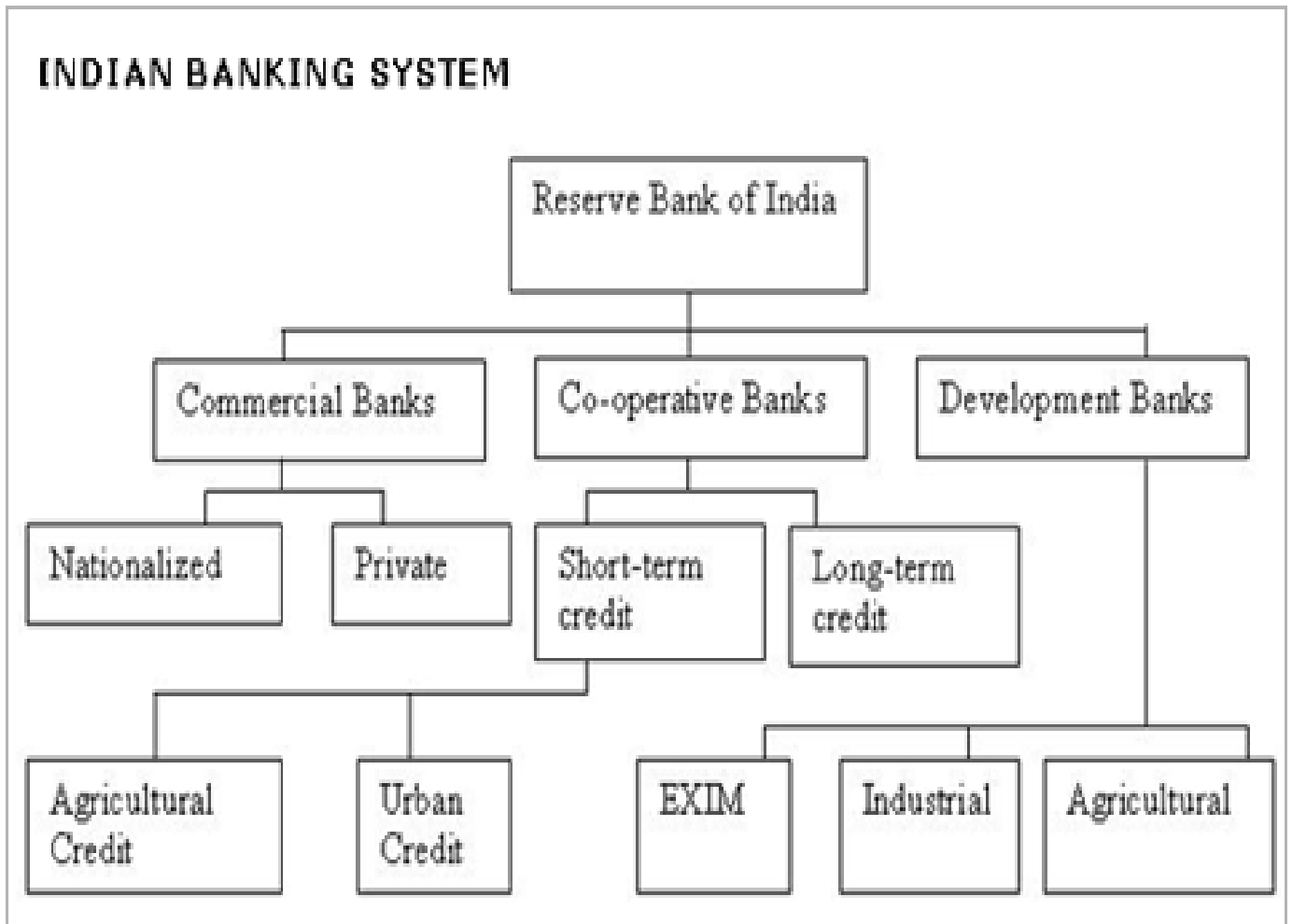


FIGURE A

Showing banking system of India

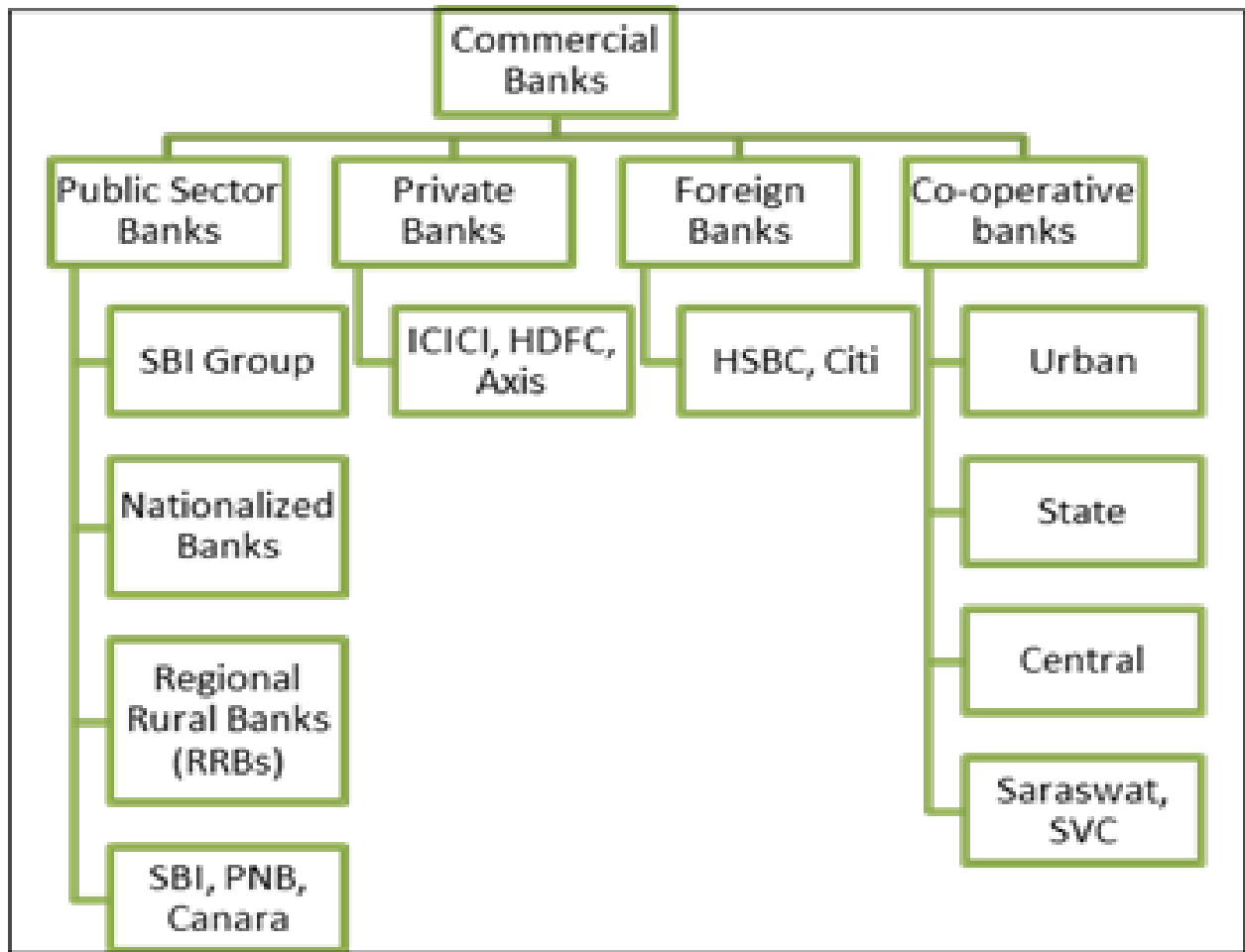


FIGURE B

Showing HDFC 's position in Indian Banking System

1.1.1 INDIAN BANKING INDUSTRY ANALYSIS:

The banking scenario in India has been changing at fast pace from being just the borrowers and lenders traditionally, the focus has shifted to more differentiated and customized product/service provider from regulation to liberalization in the year 1991, from planned economy to market.

Economy, from licensing to integration with Global Economics, the changes have been swift. All most all the sector operating in the economy was affected and banking sector is no exception to this. Thus the whole of the banking system in the country has undergone a radical change. After independence in 1947 and proclamation in 1950 the country set about drawing its road map for the future public ownership of banks was seen inevitable and SBI was created in 1955 to spearhead the expansion of banking into rural India and speed up the process of magnetization.

Political compulsion's brought about nationalization of bank in 1969 and lobbying by bank employees and their unions added to the list of nationalized banks a few years later.

Slowly the unions grew in strength, while bank management stagnated. The casualty was to the customer service declined, complaints increased and bank management was unable to item the rot.

In the meantime, technology was becoming a global phenomenon lacking a vision of the future and the banks erred badly in opposing the technology up gradation of banks. They mistakenly believed the technology would lead to retrenchment and eventually the marginalization of unions.

The problem faced by the banking industry soon surfaced in their balance sheets. But the prevailing accounting practices unable banks to dodge the issue.

The rules of the game under which banks operated changed in 1993. Norms on income Recognition, Assets classification and loan loss provisioning were put in place and capital adequacy ratio become mandatory. The cumulative impact of all these changes has been on the concept of state ownership in banks. It is increasingly becoming clear that the state ownership in bank is no longer sustainable.

The amendment of banking regulation act in 1993 saw the entry of new private sector banks and foreign banks.

MAJOR PLAYERS IN INDIA as per Indian Banking Industry report 2015

1. HDFC BANK LTD
2. ICICI BANK LTD
3. STATE BANK OF INDIA LTD
4. PUNJAB NATIONAL BANK LTD
5. BANK OF BARODA LTD
6. FEDERAL BANK LTD
7. AXIS BANK LTD
8. ING VYSYA BANK LTD
9. IDBI BANK LTD
10. INDUSIND BANK LTD
11. YES BANK LTD

1.2 HDFC BANK

The **Housing Development Finance Corporation Limited (HDFC)** was amongst the first to receive an 'in principle' approval from the Reserve Bank of India (RBI) to set up a bank in the private sector, as part of the RBI's liberalization of the Indian Banking Industry in 1994. The bank was incorporated in August 1994 in the name of 'HDFC Bank Limited', with its registered office in Mumbai, India. HDFC Bank commenced operations as a Scheduled Commercial Bank in January 1995. HDFC is India's premier housing finance company and enjoys an impeccable track record in India as well as in international markets. Since its inception in 1977, the Corporation has maintained a consistent and healthy growth in its operations to remain the market leader in mortgages. Its outstanding loan portfolio covers well over a million dwelling units. HDFC has developed significant expertise in retail mortgage loans to different market segments and also has a large corporate client base for its housing related credit facilities. With its experience in the financial markets, a strong market reputation, large shareholder base and unique consumer franchise, HDFC was ideally positioned to promote a bank in the Indian environment.

HDFC Bank began operations in 1995 with a simple mission : to be a “ *World Class Indian Bank.*” It realized that only a single minded focus on product quality and service excellence would help it get there. Today, They are proud to say that they are well on their way towards that goal.

HDFC Bank Limited (the Bank) is an India-based banking company engaged in providing a range of banking and financial services, including commercial banking and treasury operations. The Bank has a network of 1412 branches and 3295 automated teller machines (ATMs) in 528 cities and total employees is 52687.

1.2.1 HISTORY OF HDFC BANK

HDFC BANK LTD was incorporated in August 1994 in the name of 'HDFC Bank Limited', with its registered office in Mumbai, India. HDFC Bank commenced operations as a Scheduled Commercial Bank in January 1995.

If ever there was a man with a mission it was **Hasmukhbhai Parekh, Founder and Chairman-Emeritus, of HDFC Group. HDFC BANK LTD** was amongst the first to set up a bank in the private sector. The bank was incorporated on **30th August 1994** in the name of 'HDFC Bank Limited', with its registered office in Mumbai. It commenced operations as a Scheduled Commercial Bank on 16th January 1995. The bank has grown consistently and is now amongst the leading players in the industry.

HDFC is India's premier housing finance company and enjoys an impeccable track record in India as well as in international markets. Since its inception in 1977, the Corporation has maintained a consistent and healthy growth in its operations to remain the market leader in mortgages. Its outstanding loan portfolio covers well over a million dwelling units. It has developed significant expertise in retail mortgage loans to different market segments and also has a large corporate client base for its housing related credit facilities. With its experience in the financial markets, a strong market reputation, large shareholder base and unique consumer franchise, HDFC was ideally positioned to promote a bank in the Indian environment. In a milestone transaction in the Indian banking industry, Times Bank was merged with HDFC Bank Ltd., effective February 26, 2000.

1.2.2 MISSION

- I. World Class Indian Bank
- II. Benchmarking against international standards.
- III. To build sound customer franchises across distinct businesses
- IV. Best practices in terms of product offerings, technology, service levels, risk management and audit & compliance

1.2.3 VISION STATEMENT OF HDFC BANK

The HDFC Bank is committed to maintain the highest level of ethical standards, professional integrity and regulatory compliance. HDFC Bank's business philosophy is based on four core values such as:-

Operational excellence.

Customer Focus.

Product leadership.

People.

The objective of the HDFC Bank is to provide its target market customers a full range of financial products and banking services, giving the customer a one-step window for all his/her requirements. The HDFC Bank plus and the investment advisory services programs have been designed keeping in mind needs of customers who seeks distinct financial solutions, information and advice on various investment avenues.

1.2.4 BUSINESS STRATEGY

- Increasing market share in India's expanding banking
- Delivering high quality customer service
- Maintaining current high standards for asset quality through disciplined credit risk management
- Develop innovative products and services that attract targeted customers and address inefficiencies in the Indian financial sector.

1.2.5 INITIATIVES TAKEN BY HDFC TILL 2015

- **CDP**

At HDFC Bank, It constantly strive to reduce our impact on the environment and mitigate climatic risks through environmentfriendly initiatives. Since 2010, they have been undertaking the estimation of their carbon footprint each year and have been disclosing environmental performance through the Carbon Disclosure Project (CDP).

- **Social and Environmental Risk Management System (SEMS)**

Social and Environmental Risk Management System (SEMS) helps screen projects that they finance. Under this system, all projects worth more than INR 10 Cr and for a period of more than five years are assessed for risks related to negative social and/or environmental impacts before an approval is given. During the reporting period, 73 term loans aggregating INR 6,965.62 Cr were disbursed after being screened through SEMS.

- **Promoting Digital Banking**

It began its digital journey by launching NetBanking services in 1999, and SMS banking in 2000. Since then it progressed on this journey, having developed a mobile site and subsequently a mobile application for its customers. During the reporting period, It clinched the top position in mobile banking transactions across India's Banking sector. Customer convenience is central to its concept of being "digital". As part of 'Go Digital' offering, they launched it.

- **Bank Aap Ki Muththi Mein** , an initiative that virtually transforms a smart phone into a bank branch. It offers customers the option of carrying out a

wide range of over 75 financial and non-financial transactions without needing to visit a branch or an ATM. It is a technology-agnostic initiative available on the three popular smartphone platforms of iOS, Android, and Windows.

- **Chillr**

In March 2014, It launched Chillr in partnership with MobMe, a technology firm based in Kochi. A first-of-its kind application, Chillr is a mobile app that is linked directly to the customer's bank account, and allows them to instantly transfer money to any contact in their phonebook 24 hours a day, seven days a week. With this app, customers no longer have to ask for account information and wait for a set duration of time in order to add beneficiaries when they wish to transfer money. Further, no passwords are stored on the phone and the app can be accessed only with an M-PIN known to the customer alone.

1.2.6 PRODUCT AND SERVICES OF HDFC

A. INVESTMENT AND INSURANCE SERVICE

- **Mutual Funds**

Invest through the Mutual Fund route to meet varied investment objectives.

- **Insurance**

Traditional Plans	Unit Linked Plans
<u>HDFC children's PLAN.</u>	<u>HDFC Unit Linked Young Star Plus II.</u>
<u>HDFC Money Back Plan.</u>	<u>HDFC Unit Linked Young Star Suvidha.</u>
<u>HDFC Savings Assurance Plan.</u>	HDFC Unit Linked Young Star Suvidha Plu
<u>HDFC Assurance Plan.</u>	<u>HDFC Unit Linked Pension.</u>
<u>HDFC Term Assurance Plan.</u>	<u>HDFC Unit Linked Pension Plus.</u>
<u>HDFC Loan Cover Term Assurance Plan.</u>	<u>HDFC Unit Linked Endowment Plus II.</u>
<u>HDFC Endowment Assurance Plan.</u>	<u>HDFC Unit Linked Endowment Suvidha.</u>
HDFC Single Premium Whole of Life Insurance	HDFC Unit Linked Endowment Suvidha
	HDFC Unit Linked Enhanced Life Protection

B. GENERAL AND HEALTH INSURANCE

Complete protection for business, health, travel & more.

- **Bonds**

A secure investment avenue giving stable returns with tax benefits.

Financial Planning

Start Now Plan investments to meet financial goals

Knowledge Centre

Profit from research and make informed investment decisions.

Equities & Derivatives

Leverage bank's vast information repository and transact online.

Mudra Gold Bar

Buy 24 Karat gold bars made in Switzerland and certified by Assay.

C. FOREX AND TRADE SERVICE

HDFC Bank has a range of products and services that people can choose from to transact smoothly, efficiently and in a timely manner. Bank offering following

Travelers Cheques.

Foreign Currency Cash.

Foreign Currency Drafts.

Cheque Deposits.

Remittances.

Cash to Master.

Trade Services.

Forex Services Branch Locator.

Important guidelines and schedules All Foreign Exchange transactions are conducted by strictly adhering to RBI guidelines. Depending on the nature of transaction or point of travel, people will need to understand his Foreign Exchange limits.

D. PAYMENT SERVICE

Nowadays life of a person become very stressful and he/she becoming busy with their own business, but they have to payment for something so for that reason bank's payment services become started. With HDFC Bank's payment services, person can bid goodbye to queues and paper work. Bank's range of payment options make it easy for pay for a variety of utilities and services.

- **Verified By Visa**

Do you want to be worry free for your online purchases. Now you can shop securely online with your existing Visa Debit/Credit card.

- **Net Safe**

Now shop online without revealing your HDFC Bank Credit Card number. What more, you can now use your HDFC Bank Debit Card also for online purchases.

- **Merchant Services**

Accept all Visa, MasterCard, credit and Debit cards at your outlets through state of the art POS Machines or through your website and experience hassle free payment acceptance.

- **Prepaid Mobile Refill**

If you are an HDFC Bank Account holder, you can now recharge your Prepaid mobile.

- **Bill Pay**

Pay your telephone, electricity and mobile phone bills at your convenience. Through the Internet, ATMs, your mobile phone and telephone - with Bill Pay, our comprehensive bill payments solution

- **Visa Bill Pay**

Pay your utility bills from the comfort of your home! Pay using your HDFC Bank Visa credit card and forget long queue and late payments forever

- **Pay Now**

Use your HDFC Bank Credit Card to pay your utility bills online, make subscriptions and donations; no registration required.

- **Insta Pay**

Pay your bills, make donations and subscribe to magazines without going through the hassles of any registration.

- **Direct Pay**

Shop or Pay bills online without cash or card. Debit your account directly with our Direct Pay service!

- **Visa Money Transfer**

Transfer funds to any Visa Card (debit or credit) within India at your own convenience through HDFC Bank's Net Banking facility.

- **e-Monies National Electronic Funds Transfer**

Transfer funds from your account to other Bank accounts across India - FREE of cost.

- **Online Payment of Excise & Service Tax**

Make your Excise and Service Tax payments at your own convenience through HDFC Bank's Net Banking facility.

- **Religious Offerings**

Now donate to your favorite temple easily and securely using HDFC BANK's Net Banking.

1.2.7 SWOT ANALYSIS OF HDFC BANK

A. STRENGTH

- ❖ Right strategy for the right products.
- ❖ Superior customer service vs. competitors.
- ❖ Great Brand Image
- ❖ Products have required accreditations.
- ❖ High degree of customer satisfaction.
- ❖ Good place to work
- ❖ Lower response time with efficient and effective service.
- ❖ Dedicated workforce aiming at making a long-term career in the field.

B. WEAKNESS

- ❖ Some gaps in range for certain sectors.
- ❖ Customer service staff need training.
- ❖ Processes and systems, etc
- ❖ Management cover insufficient.
- ❖ Sectoral growth is constrained by low unemployment levels and competition for staff

C. OPPORTUNITIES

- ❖ Profit margins will be good.
- ❖ Could extend to overseas broadly.
- ❖ New specialist applications.
- ❖ Could seek better customer deals.
- ❖ Fast-track career development opportunities on an industry-wide basis.
- ❖ An applied research centre to create opportunities for developing techniques to provide added-value services.

D. THREATS

- ❖ Legislation could impact.
- ❖ Great risk involved
- ❖ Very high competition prevailing in the industry.
- ❖ Vulnerable to reactive
- ❖ attack by major competitors
- ❖ Lack of infrastructure in rural areas could constrain investment.
- ❖ High volume/low cost market is intensely competitive.

1.3 NEED FOR THE STUDY

Why Measure Employee Satisfaction

A company is only as strong and successful as its members, its employees, are. By measuring employee satisfaction in key areas, organizations can gain the information needed to improve employee satisfaction, retention, and productivity. However, a recent study by the Society of Human Resource Management (SHRM) indicated that often the HR department's perceptions of employee satisfaction versus the true measure of employee satisfaction are not always in sync.

Employees who aren't satisfied with their jobs are very likely to leave. If they don't leave they can become a source of bad morale and do a great deal of harm in the organization. In many cases employers without proper data will assume the wrong reasons for employee dissatisfaction. Many bosses will automatically think that money is the top reason for leaving a job. Wouldn't it be better to have real data and react accordingly?

Surveying employees on a regular basis is a great way to stay in touch with the pulse of the business. Before launching a survey though it is important to establish the ground rules.

Many employees will be unwilling to express their honest feelings if they think they will be singled out. Make sure that the surveys are conducted with anonymity. Be certain to have the support of company management all the way to the top. Employees want to know that the leadership is behind the survey and that their responses will be taken seriously.

Explain that employee comments are important to the company. State what will be done with the results. And then live up to those statements. Employees will become doubtful of management's intentions if they don't follow through.

There are many resources to assist companies in the survey process. However most human resource managers are very capable of designing and conducting their own employee satisfaction survey.

1.3 OBJECTIVES OF THE STUDY

- 1.To analyze the satisfaction level of the employees in work and non-work conditions (work ,rewards,grievance,security,welfare measures,organizational policy etc).
2. To study the impact of different variables such as the occupational level, age, education, organizational climate, economic background and gender, on the various factors affecting the overall job satisfaction.
- 3.To identify the factors responsible for job dissatisfaction and minimize such factors in future.
- 4.To suggest some measures for improving the satisfaction level of the employees.

CH. 2 LITERATURE REVIEW OF JOB

SATISFACTION

The father of scientific management Taylor's (1911) approach to job satisfaction was based on a most pragmatic & essentially pessimistic philosophy that man is motivated by money alone. That the workers are essentially 'stupid & phlegmatic' & that they would be satisfied with work if they get higher economic benefit from it. But with the passage of time Taylor's solely monetary approach has been changed to a more humanistic approach. It has come a long way from a simple explanation based on money to a more realistic but complex approach to job satisfaction. New dimensions of knowledge are added every day & with increasing understanding of new variables & their inter play, the field of job satisfaction has become difficult to comprehend.

Job satisfaction is an attitude, which **Porter, Steers, Mowday and Boulian (1974)** state is a more "rapidly formed" and a "transitory" work attitude "largely associated with specific and tangible aspects of the work environment". There are different perspectives on job satisfaction and two major classifications of job satisfaction (Naumann, 1993) are content (Herzberg, 1968; Maslow, 1987; Alderfer, 1972) and process theories (**Adams, 1965; Vroom, 1964; Locke, 1976; Hackman & Oldham, 1975**). Job satisfaction —is often considered in terms of intrinsic and extrinsic factors. Intrinsic factors (e.g., opportunities for advancement and growth, recognition, responsibility, achievement) promote job satisfaction, whereas extrinsic factors (e.g., supervision, pay, policies, working conditions, interpersonal relations, security) prevent job dissatisfaction. Szymanski & Parker (1996). Various theories like Maslow's Need Hierarchy Theory, Herzberg's Motivation, Hygiene Theory, and Vroom's Expectancy Model have been extended to describe

the factors responsible for the Job Satisfaction of the say that an employee's 'Job Satisfaction' is related to a number of variables such as age, occupational level, size of the organization, organizational climate, educational commitment, and more likely to be satisfied with their lives.

Job Satisfaction Project Report Theory :

One way to define Job Satisfaction may be to say that it is the end state of feeling. The word 'end' emphasises the fact that the feeling is experienced after a task is accomplished or an activity has taken place whether it is highly individualistic effort of writing a book or a collective endeavour of constructing a building. These activities may be minute or large. But in all cases, they satisfy a certain need. The feeling could be positive or negative depending upon whether need is satisfied or not & could be a function of the effort of the individual on one hand & on the other the situational opportunities available to him.

Another Theories of Job-Satisfaction :

There are 3 major theories of job satisfaction.

- Herzberg's Motivation - Hygiene theory.
- Need fulfilment theory.
- Social reference - group theory.

Herzberg's Motivation - Hygiene Theory :

This theory was proposed by Herzberg & his assistants in 1969. On the basis of his study of 200 engineers and accountants of the Pittsburgh area in the USA, he established that there are two separate sets of conditions (and not one) which are responsible for the motivation & dissatisfaction of workers. When one set of conditions (called 'motivator') is present in the organisation, workers feel

motivated but its absence does not dissatisfy them. Similarly, when another set of conditions (called hygiene factors) is absent in the organisation, the workers feel dissatisfied but its presence does not motivate them. The two sets are unidirectional, that is, their effect can be seen in one direction only.

According to Herzberg following factors acts as motivators:

Achievement, Recognition, Advancement, Work itself, Possibility of growth & Responsibility.

Hygiene factors are : Company policy & administration, Technical supervision, Inter-personal relations with supervisors, peers & Subordinates, Salary. Job security, Personal life, Working Conditions, & Status.

Herzberg used semi-structured interviews (the method is called critical incident method). In this technique subjects were asked to describe those events on the job which had made them extremely satisfied or dissatisfied. Herzberg found that events which led people to extreme satisfaction were generally characterised by 'motivators' & those which led people to extreme dissatisfaction were generally characterized by a totally different set of factors which were called 'hygiene factors'.

Hygiene factors are those factors which remove pain from the environment. Hence, they are also known as job - environment or job - context factors. Motivators are factors which result in psychological growth. They are mostly job - centered. Hence they are also known as job - content factors.

The theory postulated that motivators and hygiene factors are independent & absence of one does not mean presence of the other. In pleasant situations motivators appear more frequently than hygiene factors while their predominance is reversed in unpleasant situations.

Need Fulfillment Theory :

Under the need-fulfillment theory it is believed that a person is satisfied if he gets what he wants & the more he wants something or the more important it is to him, the more satisfied he is when he gets it & the more dissatisfied he is when he does not get it. Needs may be need for personal achievement, social achievement & for influence.

a) Need for Personal Achievement :

Desires for personal career development, improvement in one's own life standards, better education & prospects for children & desire for improving one's own work performance.

b) Need for Social Achievement :

A drive for some kind of collective success in relation to some standards of excellence. It is indexed in terms of desires to increase overall productivity, increased national prosperity, better life community & safety for everyone.

c) Need for Influence :

A desire to influence other people & surroundings environment. In the work situation, it means to have power status & being important as reflected in initiative taking and participation in decision making.

In summary, this theory tells us that job satisfaction is a function of, or is positively related to the degree to which one's personal & social needs are fulfilled in the job situation.

Social References - Group Theory :

It takes into account the point of view & opinions of the group to whom the individual looks for the guidance. Such groups are defined as the 'reference-group'

for the individual in that they define the way in which he should look at the world and evaluate various phenomena in the environment (including himself). It would be predicted, according to this theory that if a job meets the interest, desires and requirements of a person's reference group, he will like it & if it does not, he will not like it.

A good example of this theory has been given by C.L. Hulin. He measures the effects of community characteristics on job satisfaction of female clerical workers employed in 300 different catalogue order offices. He found that with job conditions held constant job satisfaction was less among persons living in a well-to-do neighborhood than among those whose neighborhood was poor. Hulin, thus provides strong evidence that such frames of reference for evaluation may be provided by one's social groups and general social environment.

To sum up, we can say, Job satisfaction is a function of or is positively related to the degree to which the characteristics of the job meet with approved & the desires of the group to which the individual looks for guidance in evaluating the world & defining social reality.

- **Relationship among Motivation, Attitude and Job Satisfaction :**

Motivation implies the willingness to work or produce. A person may be talented and equipped with all kinds of abilities & skills but may have no will to work. Satisfaction, on the other hand, implies a positive emotional state which may be totally unrelated to productivity. Similarly in the literature the terms job attitude and job satisfaction are used interchangeably. However a closer analysis may reveal that perhaps, they measure two different anchor points. Attitudes are predispositions that make the individual behave in a characteristic way across the situations.

They are precursors to behaviour & determine its intensity and direction. Job satisfaction, on the other hand is an end state of feeling which may influence subsequent behaviour. In this respect, job attitude and job satisfaction may have

something in common. But if we freeze behaviour, attitude would initiate it which job satisfaction would result from it.

- **Relationship Between Morale & Job Satisfaction :**

According to Seashore (1959), morale is a condition which exists in a context where people are :

- a) motivated towards high productivity.
- b) want to remain with organization.
- c) act effectively in crisis.
- d) accept necessary changes without resentment or resistance.
- e) actually promote the interest of the organization and
- f) are satisfied with their job.

According to this description of morale, job satisfaction is an important dimension of morale itself.

Morale is a general attitude of the worker and relates to group while job satisfaction is an individual feeling which could be caused by a variety of factors including group. This point has been summarized by Sinha (1974) when he suggests that industrial morale is a collective phenomenon and job satisfaction is a distributed one. In other words, job satisfaction refers to a general attitude towards work by an individual works. On the other hand, morale is group phenomenon which emerges as a result of adherence to group goals and confidence in the desirability of these goals.

- **Relationship Between Job Satisfaction and Work Behaviour :**

Generally, the level of job satisfaction seems to have some relation with various aspects of work behaviour like absenteeism, adjustments, accidents, productivity and union recognition. Although several studies have shown varying degrees of relationship between them and job satisfaction, it is not quite clear whether these relationships are correlative or casual. In other words, whether work behaviour make him more positively inclined to his job and there would be a lesser probability of getting to an unexpected, incorrect or uncontrolled event in which either his action or the reaction of an object or person may result in personal injury.

Job Satisfaction and Productivity :

Experiments have shown that there is very little positive relationship between the job satisfaction & job performance of an individual. This is because the two are caused by quite different factors. Job satisfaction is closely affected by the amount of rewards that an individual derives from his job, while his level of performance is closely affected by the basis for attainment of rewards. An individual is satisfied with his job to the extent that his job provides him with what he desires, and he performs effectively in his job to the extent that effective performance leads to the attainment of what he desires. This means that instead of maximizing satisfaction generally an organisation should be more concerned about maximizing the positive relationship between performance and reward. It should be ensured that the poor performers do not get more rewards than the good performers. Thus, when a better performer gets more rewards he will naturally feel more satisfied.

Job Satisfaction and Absenteeism :

One can find a consistent negative relationship between satisfaction and absenteeism, but the correlation is moderate-usually less than 0.40. While it certainly makes sense that dissatisfied Sales Persons are more likely to miss work, other factors have an impact on the relationship and reduce the correlation

coefficient. e.g. Organizations that provide liberal sick leave benefits are encouraging all their Sales Persons, including those who are highly satisfied, to take days off. So, outside factors can act to reduce the correlation.

Job Satisfaction and Turnover :

Satisfaction is also negatively related to turnover, but the correlation is stronger than what we found for absenteeism. Yet, again, other factors such as labour market conditions, expectations about alternative job opportunities, and length of tenure with the organization are important constraints on the actual decision to leave one's current job.

Evidence indicates that an important moderator of the satisfaction-turnover relationship is the Sales Person's level of performance. Specifically, level of satisfaction is less important in predicting turnover for superior performers because the organization typically makes considerable efforts to keep these people. Just the opposite tends to apply to poor performers. Few attempts are made by the organization to retain them. So one could expect, therefore, that job satisfaction is more important in influencing poor performers to stay than superior performers.

Job Satisfaction and Adjustment :

If the Sales Person is facing problems in general adjustment, it is likely to affect his work life. Although it is difficult to define adjustment, most psychologists and organisational behaviourists have been able to narrow it down to what they call neuroticism and anxiety.

Generally deviation from socially expected behaviour has come to be identified as neurotic behaviour. Though it may be easy to identify symptoms of neuroticism, it is very difficult to know what causes. Family tensions, job tensions, social isolation, emotional stress, fear, anxiety or any such sources could be a source of neuroticism.

Anxiety, on the other hand, has a little more clearer base. It is generally seen as a mental state of vague fear and apprehension which influences the mode of thinking. Anxiety usually shows itself in such mental state as depression, impulsiveness, excessive worry and nervousness. While everyone aspires for a perfect state of peace and tranquility, the fact is that some anxiety is almost necessary for an individual to be effective because it provides the necessary push for efforts to achieve excellence.

Adjustment problems usually show themselves in the level of job satisfaction. For long, both theorists and practitioners have been concerned with Sales Persons' adjustment and have provided vocational guidance and training to them to minimise its impact on work behaviour. Most literature, in this area, generally suggests a positive relationship between adjustment and job satisfaction. People with lower level of anxiety and low neuroticism have been found to be more satisfied with their jobs.

Determinants of Job Satisfaction :

According to Abraham A. Korman, there are two types of variables which determine the job satisfaction of an individual. These are :

- 1) Organisational variables ; and
- 2) Personal Variables.

Organisational Variable :

1) Occupational Level :

The higher the level of the job, the greater is the satisfaction of the individual. This is because higher level jobs carry greater prestige and self control.

2) Job Content :

Greater the variation in job content and the less repetitiveness with which the tasks must be performed, the greater is the satisfaction of the individual involved.

3) Considerate Leadership :

People like to be treated with consideration. Hence considerate leadership results in higher job satisfaction than inconsiderate leadership.

4) Pay and Promotional Opportunities :

All other things being equal these two variables are positively related to job satisfaction.

5) Interaction in the work group :

Here the question is : When is interaction in the work group a source of job satisfaction and when it is not ? Interaction is most satisfying when -

(a) It results in the cognition that other person's attitudes are similar to one's own. Since this permits the ready calculability of the others behaviour and constitutes a validation of one's self ;

(b) It results in being accepted by others ; and

(c) It facilitates the achievements of goals.

Personal Variables :

For some people, it appears most jobs will be dissatisfying irrespective of the organisational condition involved, whereas for others, most jobs will be satisfying. Personal variables like age, educational level, sex, etc. are responsible for this difference.

(1) Age :

Most of the evidence on the relation between age and job satisfaction, holding such factors as occupational level constant, seems to indicate that there is generally a positive relationship between the two variables up to the pre-retirement years and then there is a sharp decrease in satisfaction. An individual aspires for better and more prestigious jobs in later years of his life. Finding his channels for advancement blocked, his satisfaction declines.

(2) Educational Level :

With occupational level held constant there is a negative relationship between the educational level and job satisfaction. The higher the education, the higher the reference group which the individual looks to for guidance to evaluate his job rewards.

(3) Role Perception :

Different individuals hold different perceptions about their role, i.e. the kind of activities and behaviours they should engage in to perform their job successfully. Job satisfaction is determined by this factor also. The more accurate the role perception of an individual, the greater his satisfaction.

(4) Sex :

There is as yet no consistent evidence as to whether women are more satisfied with their jobs than men, holding such factors as job and occupational level constant. One might predict this to be the case, considering the generally low occupational aspiration of women.

Some other determinants of job satisfaction are as follows:

(i) General Working Conditions.

(ii) Grievance handling procedure.

(iii) Fair evaluation of work done.

(iv) Job security.

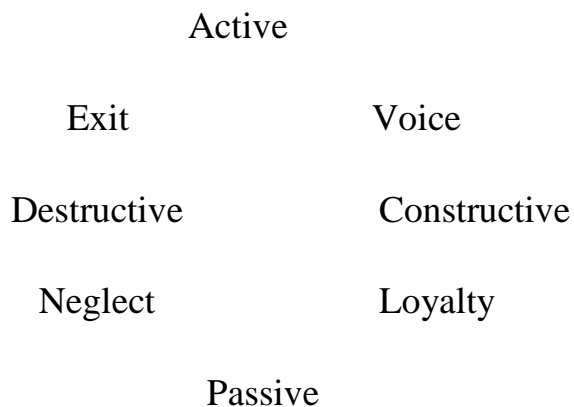
(v) Company prestige.

(vi) Working hours etc.

How Sales Persons Can Express Dissatisfaction:-

Sales Person dissatisfaction can be expressed in a number of ways. For example, rather than quit, Sales Persons can complain, be insubordinate, steal organisational property, or shirk a part of their work responsibilities. In the following figure, four responses are given along to dimensions : Constructiveness / Destructiveness and Activity / Passivity. These are defined as follow :

Exit : Behaviour directed towards leaving the organisation. Includes looking for a new position as well as resigning.



Voice : Actively and constructively attempting to improve conditions includes suggesting improvements, discussing problems with superiors, and some forms of union activity.

Loyalty : Passively but optimistically waiting for conditions to improve. Includes speaking up for the organisation in the face of external criticism and trusting the organisation and its management to 'do the right thing'.

Neglect : Passively allowing the conditions to worsen. Includes chronic absenteeism or lateness, reduced effort, and increased error rate.

Exit and neglect behaviours encompass our performances variables-productivity, absenteeism and turnover. But this model expands Sales Person response to include voice and loyalty, constructive behaviours that allow individuals to tolerate unpleasant situations or to revive satisfactory working conditions.

Importance of High Job Satisfaction :

The importance of job satisfaction is obvious. Managers should be concerned with the level of job satisfaction in their organisations for at least three reasons:

- (1) There is clear evidence that dissatisfied Sales Persons skip work more often and are more likely to resign ;
- (2) It has been demonstrated that satisfied Sales Persons have better health and live longer ; and
- (3) Satisfaction on the job carries over to the Sales Person's life outside the job.

Satisfied Sales Persons have lower rate of both turnover and absenteeism. Specifically, satisfaction is strongly and consistently negatively related to an Sales Person's decision to leave the organisation. Although satisfaction and absence are also negatively related, conclusions regarding the relationship should be more guarded.

An often overlooked dimension of job satisfaction is its relationship to Sales Person health. Several studies have shown that Sales Persons who are dissatisfied with their jobs are prone to health setbacks ranging from headaches to heart

disease. For managers, this means that even if satisfaction did not lead to less voluntary turn over and absence, the goal of a satisfied work force might be justifiable because it would reduced medical costs and the premature loss of valued Sales Persons by way of heart disease or strokes.

Job satisfaction's importance is its spin off effect that job satisfaction has for society as a whole. When Sales Persons are happy with their jobs, it improves their lives off the job. In contrast, the dissatisfied Sales Person carries that negative attitude home.

Some benefits of job satisfaction accrue to every citizen in society. Satisfied Sales Persons are more likely to be satisfied citizens. These people will hold a more positive attitude towards life in general and make for a society of more psychologically healthy people.

So job satisfaction is very important. For management, a satisfied work force translates into higher productivity due to fewer disruptions caused by absenteeism or good Sales Persons quitting, as well as into lower medical and life insurance costs. Additionally, there are benefits for society in general. Satisfaction on the job carries over to the Sales Person's off the job hours. So the goal of high job satisfaction for Sales Persons can be defended in terms of both money and social responsibility

CHAPTER 3 RESEARCH METHODOLOGY

Research methodology is a way to systematically solve the problem. It may be understood as a science of studying how research is done scientifically. In it we study the various steps that all generally adopted by a researcher in studying his research problem along with the logic behind them. The scope of research methodology is wider than that of research method. Thus when we talk of research methodology we not only talk of research methods but also consider the logic behind the method we use in the context of our research study and explain why are using a particular method.

3.1 RESEARCH DESIGN

A framework or blueprint for conducting the research project. It specifies the details of the procedures necessary for obtaining the information needed to structure and/or solve research problems. A good research design lays the foundation for conducting the project. A good research design will ensure that the research project is conducted effectively and efficiently. Typically, a research design involves the following components, or tasks:

- Define the information needed.
- Design the research.
- Specify the measurement and scaling procedures.
- Construct and present a questionnaire or an appropriate form for data collection.
- Specify the sampling process and sampling size.
- Develop a plan of data analysis

3.2 SCOPE OF THE STUDY

JOB SATISFACTION is a general attitude towards one's job, the difference between the amount of reward workers receive and the amount they believe they should receive.

An employee's performance and satisfaction are likely to be higher if his or her values fit well with the organization.

For instance,

- Job satisfaction is an individual general attitude towards his or her job.
- Job satisfaction should be major determinants of an employee organizational citizenship behavior.
- A satisfied employee's will be having positive attitude towards his or her job would go beyond the normal expectation in their job.

A person who places high importance on imagination, independence and freedom is likely to be poorly matched with an organization that seeks conformity from its employees

In this project,2 branches were taken into account which are HDFC Uttam Nagar,HDFC Vikas Puri.In total 50 employees were considered for the analysis which were mainly of middle management.

As the study is a micro effort to gauge the satisfaction level of employees of HDFC bank,hence the result can't be generalized.

3.3 DATA COLLECTION AND ANALYSIS

The task of data collection is begins after a research problem has been defined and research designed/ plan chalked out. Data collection is to gather the data from the population. The data can be collected of two types:-

PRIMARY DATA -

Primary data are those, which are collected afresh and for the first time, and thus happened to be original in character.

- Observation.
- Personal Interviews.
- Telephonic interviews.
- Questionnaires.
- Schedules

SECONDARY DATA

The Secondary data are those which have already been collected by someone else and which have already been passed through the statistical tool. Methods of collection of Secondary data

- Newspapers.
- Magazines
- Journals
- Internet
- Libraries
- Old records.

In this project ,both the method of data collection are used .

SAMPLE DESIGN

A sample design is a definite plan for obtaining a sample from a given population.

POPULATION

The aggregate of all the elements, sharing some common set of characteristics, that comprises the universe for the purpose of the research problem.

SAMPLE

A subgroup of the elements of the population selected for participation in the study. **In this project sample size is 50 employees.**

SAMPLING UNIT

The basic unit containing the elements of the population to be sampled. **In this project sampling unit is employees**

SAMPLING TECHNIQUE USED IN SURVEY

Non-probability Sampling Techniques.

Convenience Sampling

Non-probability sampling techniques do not use chance selection procedures. Rather, they rely on the personal judgment of the researcher where as probability sampling procedure each element of the population has fixed probabilistic chance of being selected for the sample. In our survey, we have used non-probability sampling technique because there is no way of determining the probability of selecting any particular element for inclusion for the sample, the estimates obtained are not statistically projectable to the population.

Among nonprobability sampling techniques, the sampling technique applied here is convenience sampling. Convenience Sampling attempts to obtain a sample of convenient elements.

QUESTIONNAIRE DESIGN

A **Questionnaire**, whether it is called a schedule, interview form, or measuring instrument, is a structured technique for data collection that consists of series of question, written or verbal, that a respondent answers.

Objective Of A Questionnaire

- It must translates the information needed into a set of specific questions that the respondents can and will answer.
- A questionnaire must uplift, motivate, and encourage the respondent to become involved in the interview, to cooperate, and to complete the interview.
- A questionnaire should minimize response error

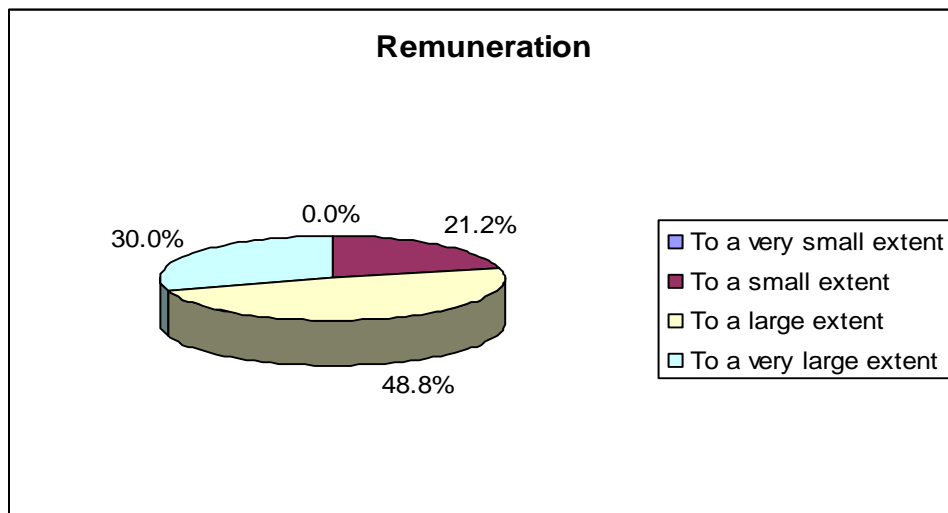
ANALYSIS AND INTERPRETATION

Managers need information, not raw data. Research helps in generating information by analyzing data after its collection .data analysis usually involves reducing accumulated data to a manageable size, developing summaries, looking for patterns and applying statistical techniques. Scaled responses on questionnaires and experimental instruments often require the analyst to derive various functions, as well as to explore relationships among variables. In various cases when we deal with statistics we find that the variables are related to each other or we can also say two variables seem to move in the same direction such as both are increasing or decreasing or even some factors tend to move in the opposite direction also means one is increasing and the other is decreasing. Analysis has been done by applying various statistical tools to study the basic factors that lead to Job satisfaction among Job Work Assignees. Various important factors identified during the study are:-• **Job security**• **Motivation** " **Attitude**• **Stress** .

1. Graph depicting the satisfaction level with respect to Remuneration:

SATISFACTION LEVEL	PERCENTAGE(%)
To a very small extent	Nil
To a small extent	21.2
To a large extent	48.8
To a very large extent	31

Table 1



Graph 1

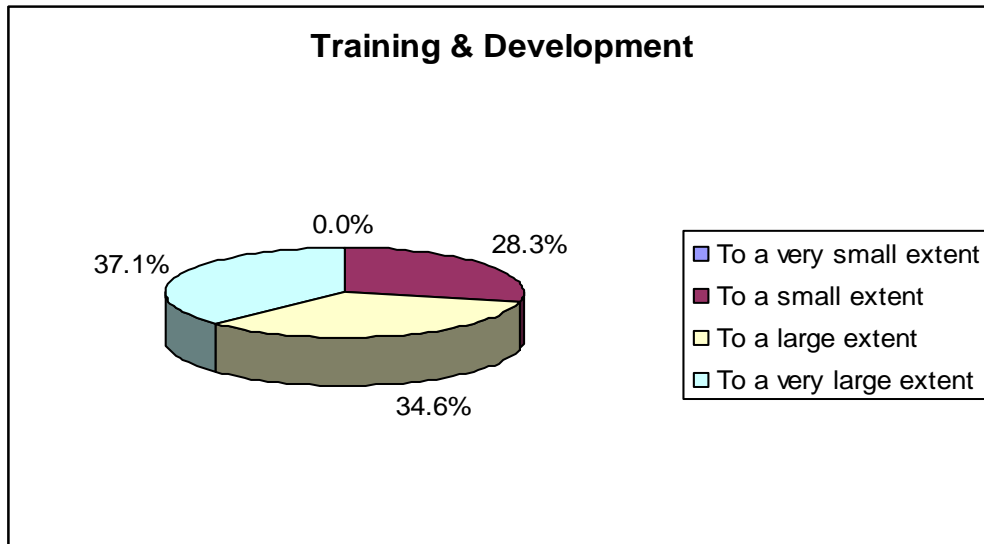
As shown in Graph 1, it can be inferred that

- 21.2% of the employees are satisfied with the remuneration to a small extent.
- 48.8% of the employees are satisfied with their remuneration to a large extent
- 31% of the employees are very much satisfied with their remuneration.

2. Graph depicting satisfaction level regarding Training & Development

SATISFACTION LEVEL	PERCENTAGE(%)
To a very small extent	0
To a small extent	28.3
To a large extent	34.6
To a very large extent	37.1

Table 2

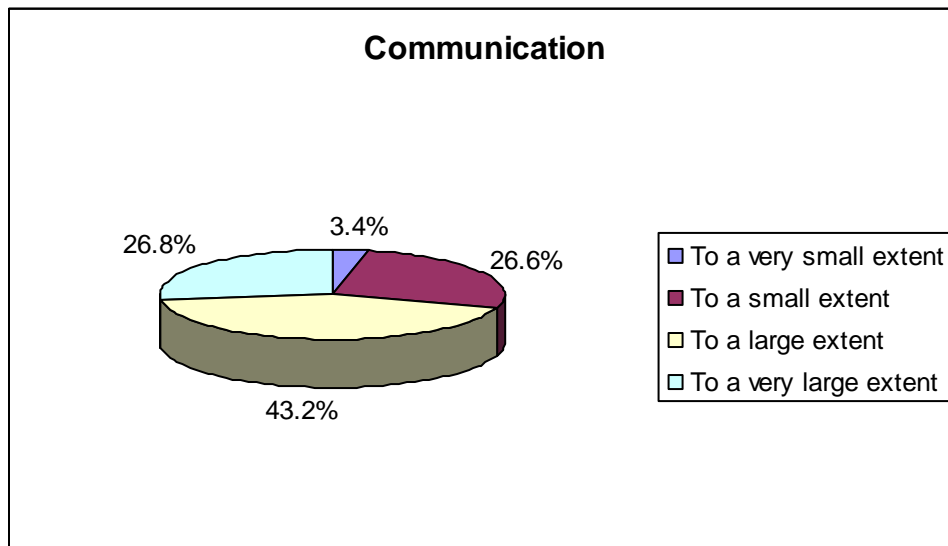


Graph 2

3. Graph depicting satisfaction level regarding Communication with peers and superiors

SATISFACTION LEVEL	PERCENTAGE(%)
To a very small extent	3.4
To a small extent	26.6
To a large extent	43.2
To a very large extent	26.8

Table 3



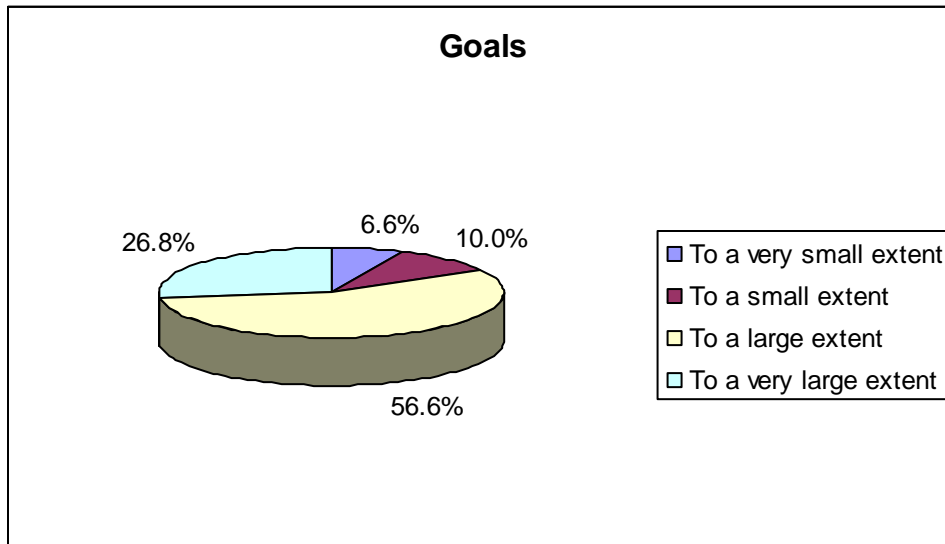
Graph 3

- 3.4% of the employees feel very uncomfortable to communicate with their peers and superiors.
- 26.6% of the employees are satisfied to a small extent with regard to communication.
- 43.2% of the employees a satisfied to a large extent with regard to communication

4. Graph depicting how clear are the employees regarding goals of their departments and the organisation.

SATISFACTION LEVEL	PERCENTAGE(%)
To a very small extent	6.6
To a small extent	10.0
To a large extent	56.6
To a very large extent	26.8

Table 4



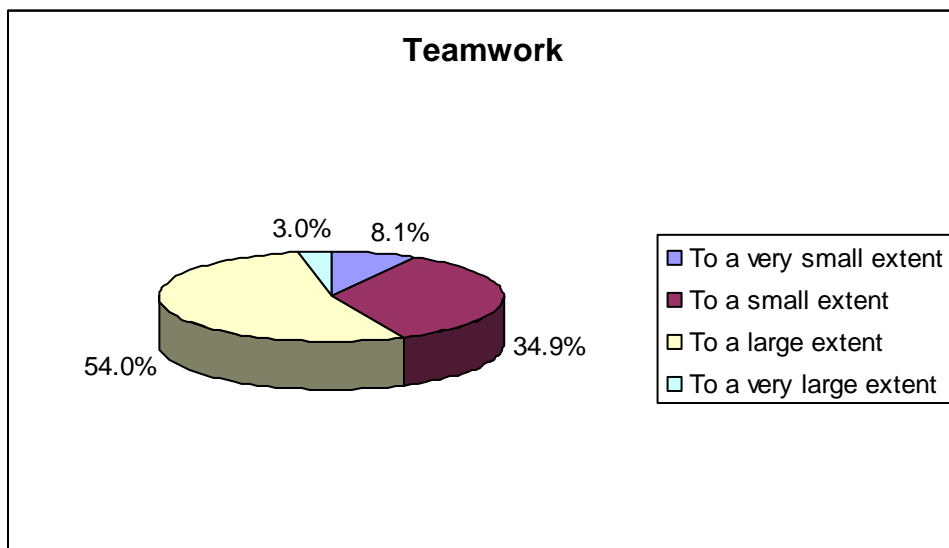
Graph 4

- 6.6% of the employees are not very clear with their goals.
- 10% of the employees are clear to a small extent with their goals.
- 56.6% of the employees are clear with their goals to a large extent.
- 26.8% of the employees do not have any confusion with regard to their goals.

5. Graph showing the extent of teamwork present between the employees

SATISFACTION LEVEL	PERCENTAGE(%)
To a very small extent	8.12
To a small extent	34.87
To a large extent	53.98
To a very large extent	3.03

Table 5



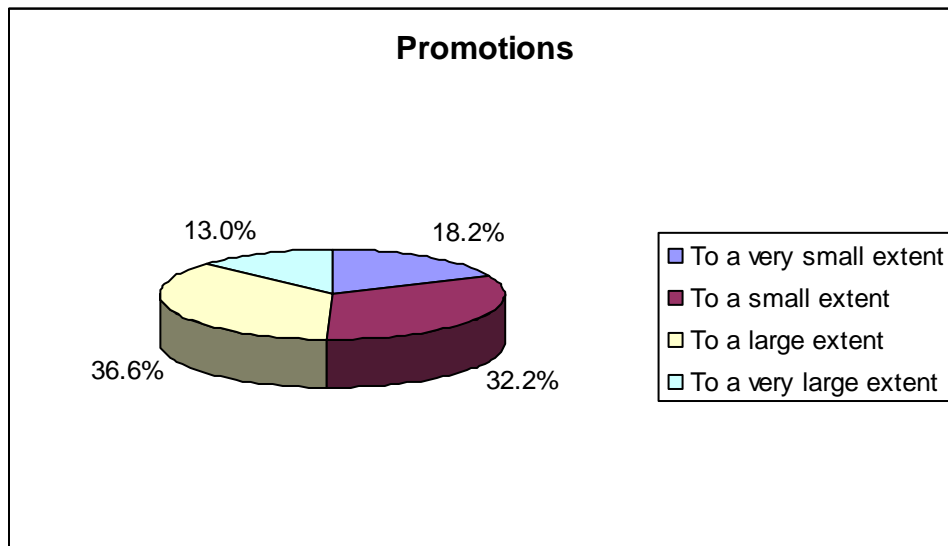
Graph 5

1. 8.1% of the employees are satisfied with teamwork to a very small extent.
2. 34.87% of the employees are satisfied with teamwork to a small extent.
3. 53.98% of the employees to a large extent are satisfied with teamwork
4. 3.03% of the employees are satisfied with teamwork to a very large extent.

6. Graph depicting the satisfaction level regarding promotions.

SATISFACTION LEVEL	PERCENTAGE(%)
To a very small extent	18.18
To a small extent	32.24
To a large extent	36.57
To a very large extent	13.01

Table 6



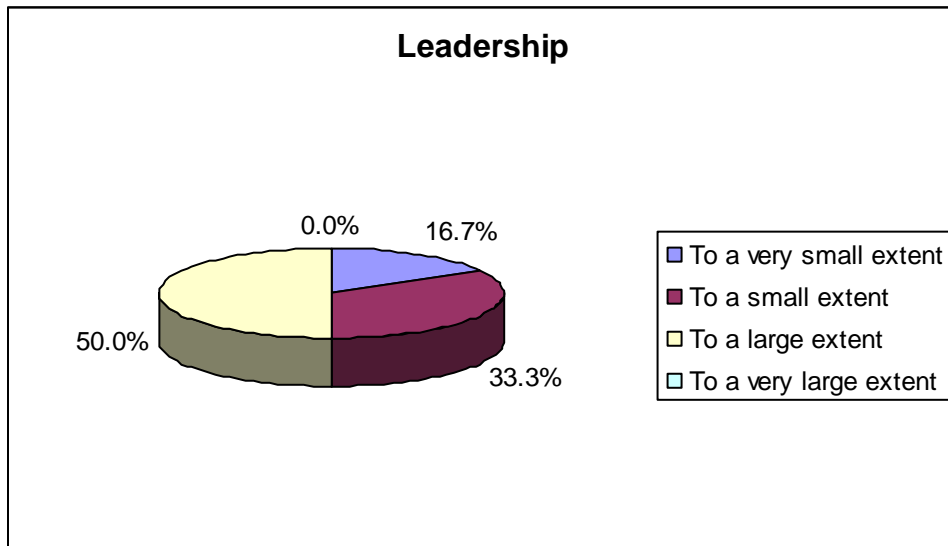
Graph 6

- 18.18% of the employees are dissatisfied with promotions.
- 32.24% of the employees are satisfied with promotions to a small extent.
- 36.57% of the employees are satisfied with promotions to a large extent.
- 13.01% of the employees are satisfied with promotions to a very large extent.

7. Graph indicating satisfaction level regarding the leadership of superiors.

SATISFACTION LEVEL	PERCENTAGE(%)
To a very small extent	16.7
To a small extent	33.3
To a large extent	50
To a very large extent	0

Table 7



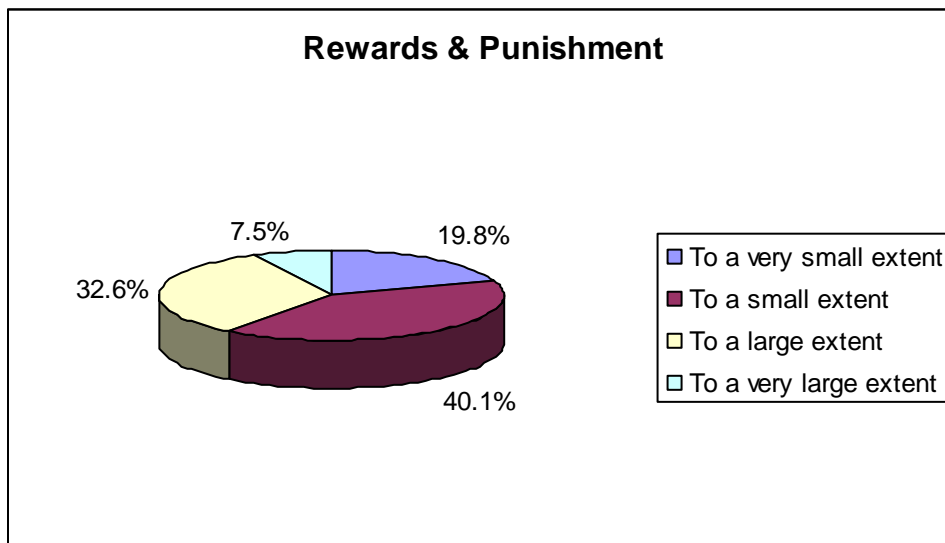
Graph 7

- 16.7% of the employees are very much dissatisfied with leadership.
- 33.3% of the employees are dissatisfied with leadership to a small extent.
- 50% of the employees are satisfied with leadership to a large extent.

8. Graph depicting the satisfaction level of the employees regarding Rewards & Punishment

SATISFACTION LEVEL	PERCENTAGE(%)
To a very small extent	19.8
To a small extent	40.1
To a large extent	32.6
To a very large extent	7.5

Table 8



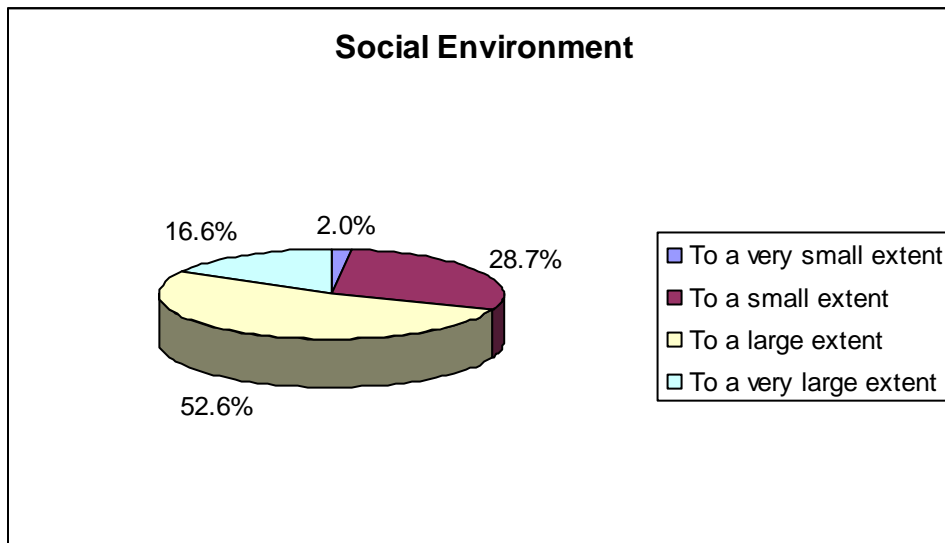
Graph 8

1. 19.8% of the employees feel that rewards & punishment system is not very effective.
2. 40.1% of them feel that rewards & punishment system is effective to a small extent.
3. 32.6% of them feel that rewards & punishment system is effective to a large extent.
4. 7.5% of the employees are very much satisfied with rewards & punishment system

9. Graph indicating satisfaction level regarding the social environment of the work place.

SATISFACTION LEVEL	PERCENTAGE(%)
To a very small extent	2.03
To a small extent	28.74
To a large extent	52.63
To a very large extent	16.60

Table 9



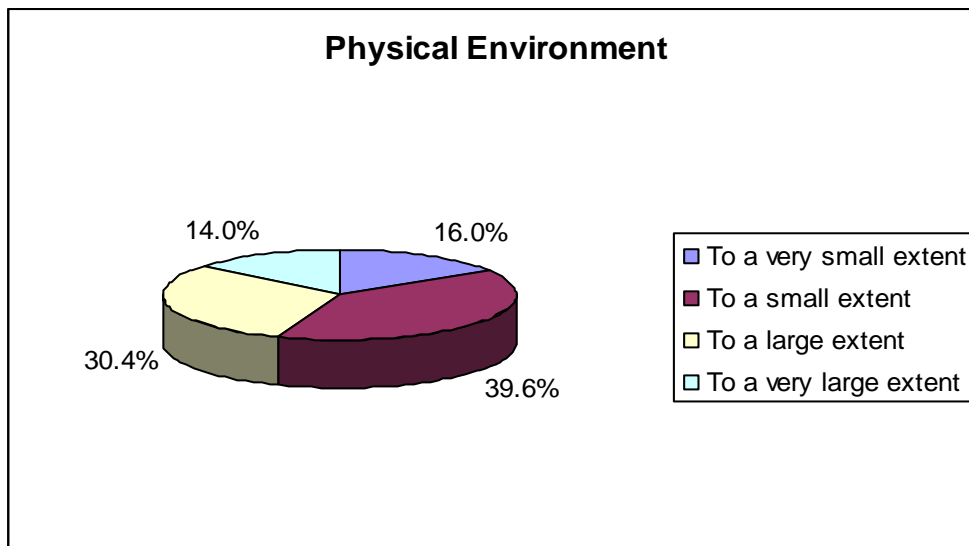
Graph 9

- 2.03% of the employees are very much dissatisfied with the social environment.
- 28.74% of the employees are satisfied with the social environment to a small extent.
- 52.6% of them are satisfied with the social environment to a large extent.
- 16.6% of the employees are satisfied with the social environment to a very large extent.

10. Graph indicating satisfaction level regarding the physical environment of the workplace

SATISFACTION LEVEL	PERCENTAGE(%)
To a very small extent	16
To a small extent	39.6
To a large extent	30.4
To a very large extent	14

Table 10



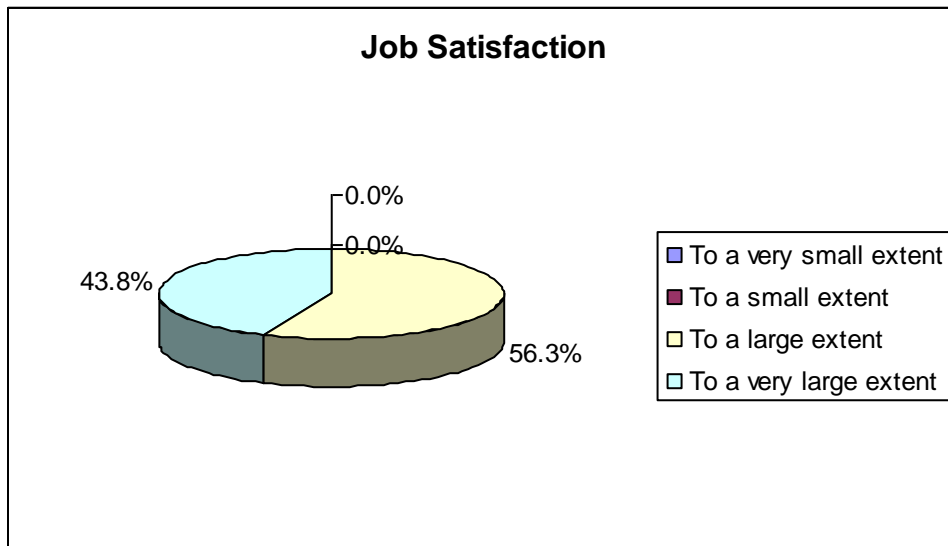
Graph 10

- 16% of the employees are not very happy with the physical environment.
- 39.6% of them are satisfied with the physical environment to a small extent.
- 30.4% of the employees are satisfied with the physical environment to a large extent.
- 14% of the employees are very much happy with the physical environment of the organization.

11. Graph depicting the overall job satisfaction level of the employees

SATISFACTION LEVEL	PERCENTAGE(%)
To a very small extent	0
To a small extent	0
To a large extent	56.25
To a very large extent	43.75

Table 11



Graph 11

- The job satisfaction level HDFC BANK, is extremely good.
- 56.25% of the employees are happy with their job to a large extent.
- 43.75% of the employees are very much happy with their jobs.

3.4 CONCLUSION

An extensive review of the topic "Job Satisfaction level of Employees at HDFC" it was found that the most important factors conducive to job satisfaction are the motivational factors: -"

- Rewards or Payment,
- Supportive working environment
- The work itself.
- Working hours.
- Clean and hygienic working place.

It was also found that the primary source of job satisfaction among the employees was the sense of achievement experienced by them while on the job. However, in the same study feelings of dissatisfaction were found to be stemming from the work itself. The same and the work that was repetitive in nature and not apt according to the qualification of some of the employees were seen also some of the major factors leading to dissatisfaction were:-

- Low payment
- Job tenure (3 months) leading to job insecurity among their mind the various factors leading to the job satisfaction and by enhancing the profile of job. Employees tend to prefer jobs that give them opportunities to use their skills and abilities and offers freedom and feedback. They want pay system and promotion policies that they perceive as being just and ambiguous and in line with their expectations. When pay is seen as fair that is based on job and individual skills, satisfaction is likely to result. Employees are also concerned with their work environment for both personal as well as professional life. So finally it is concluded that the level of job satisfaction is there but need to be increased and maintained.

3.4.1 SUGGESTIONS

After analysing the feedback given by the employees, the following suggestions can be considered to improve the job satisfaction level:

- Since all major banks are fully computerised, some of the older employees are not well versed with the usage of computers; thorough training should be given to such employees as it will help them to carry out their job more efficiently.
- HDFC is facing tough competition with banks like ICICI, HSBC, SBI etc. Therefore, the staff should be trained so that they can face the competition. They should be adequately trained about the modern ways of banking.
- The software and hardware equipments should be maintained properly so that work can be carried out smoothly.
- Technical know – how should be considered before transferring an employee. This will increase the productivity of the employees.
- Job rotation should be done especially for clerical jobs, as the same kind of work leads to boredom.
- Strong emphasis should be laid on team work.
- Leaders must stress on team building.
- Employees must be encouraged to participate in decision making. The employee giving the most valuable suggestion must be rewarded.
- Team work must be compulsorily rewarded to further motivate employees.
- The rigid policies of promotion must be done away with. Instead, deserving employees must be promoted. This will lead to better job satisfaction.
- The democratic way of looking at things is obsolete. It hampers growth. Hence, managers must have a global view.
- Rewarding system should be made more transparent.

- Each department should select “Employee of the month”. That particular employee must be rewarded for his/her hard work. This type of social recognition leads to high self esteem in the employee thus, leading to better job satisfaction.
- Informal get-togethers can be organised in order to facilitate better relationships among the employees.

3.5 LIMITATIONS

The sample selected from the employees of HDFC Bank. Satisfaction level of the employees of this organization may differ from those other. In banking sector the overall satisfaction of employees may differ from bank to bank, from industry to industry. Hence the level of satisfaction of the employees at HDFC Bank cannot be generalized to other industry.

Fear of the employees will have an effect on the result obtained .There are chances of biased response on the part of the respondents. Since the researcher is viewed as the representative of the management.

The survey purely based on opinion of employees, which may be biased at time. As the study is very wide and vast all the facts and features regarding the study could not be analyzed and taken into account.

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REPORTS/ARTICLES REFERRED:

Annual report of HDFC BANK 2015

CH 5 ANNEXURE -QUESTIONNAIRE

Cadre:

Grade:

No. of years of service in the organisation:

Rate the following on a scale of 1 - 4 (Circle any one)

1 - To a very small extent

2 - To a small extent

3 - To a large extent

4 - To a very large extent

To what extent:

1) Do you receive regular feedback about your job performance?

1-----2-----3-----4

2) Do you feel free to communicate with your superiors?

1-----2-----3-----4

3) Are the important decisions of your department communicated to you?

1-----2-----3-----4

4) Is the amount of work you are expected to do reasonable?

1-----2-----3-----4

5) Are the individual differences respected?(educational background, gender, race)

1-----2-----3-----4

6) Are your opinions and suggestions heard and welcomed?

1-----2-----3-----4

7) Are you satisfied with the general amenities like canteen, toilet facilities etc.?

1-----2-----3-----4

8) Are you satisfied with the workspace provided to you?

1-----2-----3-----4

9) Is teamwork and cooperation present among individuals?

1-----2-----3-----4

10) Is teamwork rewarded?

Yes

No

11) Are you satisfied with your remuneration?

1-----2-----3-----4

12) Are you satisfied with your appraisal system?

1-----2-----3-----4

13) When was your last promotion? (no. of years)

14) Do you feel it is high time you got promoted?

Yes No

To what extent:

15) Are you satisfied with the medical facilities?

1-----2-----3-----4

16) Are you satisfied with the education and scholarship facilities provided to your children?

1-----2-----3-----4

17) Do you receive rewards and recognition for work well done?

Always Sometimes Usually Never

18) Is the reward and punishment system effective?

1-----2-----3-----4

19) Are you clear about the goals of your department?

1-----2-----3-----4

20) Are you clear with the goals expected from you?

1-----2-----3-----4

21) Are you clear about the company's vision and goals?

1-----2-----3-----4

22) How good is the quality of training being given?

Poor Satisfactory Good Very good Excellent

To what extent:

23) Do your superiors give attention to your training needs?

1-----2-----3-----4

24) Has the training you received helped you to do your job better?

1-----2-----3-----4

25) Are you satisfied with the amount of time you have spent on training in the past 1 year?

1-----2-----3-----4

26) Do your superiors focus on team building and teamwork?

1-----2-----3-----4

27) Do your superiors pay attention to your grievances?

1-----2-----3-----4

28) Do your superiors motivate you?

1-----2-----3-----4

29) Are you satisfied and proud of working for the organisation?

1-----2-----3-----4

30) What is the culture of your organisation?

- Authoritarian Participative Mechanistic Organic

31) Considering everything how satisfied are you with your job?

- Very dissatisfied
- Somewhat dissatisfied
- Somewhat satisfied
- Very satisfied

32) Mention in brief what you feel could be done to improve the overall working conditions

