Measuring Employee Satisfaction through Factor Analysis: A Case of State Bank of India (SBI) in Bhubaneswar

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Abstract The present paper focuses on measuring the employee satisfaction level in SBI. An extensive study has been done to identify the significant factors contributing to employee satisfaction. Demography study has been carried along with the Chi-Square test to test the independence of attributes. Factor analysis has been carried out to reduce the data and identify the critical factors.

Cite This Article: Monalisha Pattnaik, and Adyasha Suvadarshini, "Measuring Employee Satisfaction through Factor Analysis: A Case of State Bank of India (SBI) in Bhubaneswar." *Journal of Business and Management Sciences*, vol. 3, no. 1 (2015): 45-52. doi: 10.12691/jbms-3-1-6.

1. Introduction

Employee satisfaction refers to the general attitude of employees towards their job and the socio-psychological environment related to the job dimension. Employee satisfaction is the cause for several benefits and consequences of many factors. When employees are satisfied with their jobs, their lives away from jobs will be better off. In contrast, the dissatisfied employee carries the negative attitude home. Some benefits of job satisfaction accrue to every citizen of society. Satisfied employees 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. Now-a-days most of the employee-centric organizations emphasize on the personal growth and satisfaction of their workforce. State Bank of India has been a pioneer in its HR policy over the years with the basic underlying principle of sharing and caring and a sense of belongingness amongst all employees who are considered to be a part of SBI family.

SBI recognizes that its people are the primary source of its competitiveness and is committed to equal employment opportunities for attracting the best available talent and ensuring a cosmopolitan workforce.SBI aims to pursue management practices designed to enrich the quality of life of its employees, develop their potentials & maximize their productivity. It also aims at ensuring transparency, fairness and equity in all its dealing with its employees. The organization has been known as a leader in introducing various HR practices and setting benchmarks in the global as well as Indian industry.

2. An Overview of SBI

State Bank of India (SBI) is a multinational banking and financial services company based in India. It is a government-owned corporation with its headquarters in Mumbai, Maharashtra. It was founded on 1st July, 1955. As of December 2012, it had assets of US$501 billion and 15,003 branches, including 157 foreign offices, making it the largest banking and financial services company in India by assets.

The bank traces its ancestry to British India, through the Imperial Bank of India, to the founding in 1806 of the Bank of Calcutta, making it the oldest commercial bank in the Indian Subcontinent. Bank of Madras (incorporated on 15 April 1841) merged into the other two presidency banks Bank of Calcutta and Bank of Bombay (incorporated on 1 July 1843) to form the Imperial Bank of India, which in turn became the State Bank of India (SBI) in 1955 by an Act of Parliament 1921.

Government of India nationalized the Imperial Bank of India in 1955, with Reserve Bank of India taking a 60% stake, and renamed it the State Bank of India. In 2008, the government took over the stake held by the Reserve Bank of India. SBI was ranked 285th in the Fortune Global 500 rankings of the world's biggest corporations for the year 2012.SBI provides a range of banking products through its network of branches in India and overseas, including products aimed at non-resident Indians (NRIs). SBI has 14 regional hubs and 57 Zonal Offices that are located at important cities throughout the country. SBI has five associate banks namely:

State Bank of Bikaner & Jaipur
- State Bank of Hyderabad

- State Bank of Mysore
- State Bank of Patiala
- State Bank of Travancore

Apart from its five associate banks, SBI also has the following non-banking subsidiaries:

- SBI Capital Markets Ltd
- SBI Funds Management Pvt Ltd
- SBI Factors & Commercial Services Pvt Ltd
- SBI Cards & Payments Services Pvt. Ltd. (SBICPSL)
- SBI DFHI Ltd
- SBI Life Insurance Company Limited
- SBI General Insurance

SBI has 27,000+ ATMs and SBI group (including associate banks) has about 45,000 ATMs. SBI has become the first bank to install an ATM at Drass in the Jammu & Kashmir Kargil region. This was the Bank's 27,032nd ATM on 27 July 2012.

2.1. Logo and slogan

The logo of the State Bank of India is a blue circle with a small cut in the bottom that depicts perfection and the small man the common man - being the center of the bank's business.

2.2. Slogans

"Pure Banking, Nothing Else", "With You - All the Way", "A Bank of the Common Man", "The Banker to Every Indian", "The Nation Banks on Us."

Some of the major competitors for SBI in the banking sector are ICICI Bank, HDFC Bank, Axis Bank, Punjab National Bank(PNB) and Bank of Baroda(BOB). However in terms of average market share, SBI is by far the largest player in the market.

2.3. Measures for ensuring Employee Satisfaction

SBI provides health care facilities and medical aids to its employees by having tie-ups with popular hospitals like Kalinga, Apollo, L.V Prasad Eye Clinic, Kar Clinic, Panda Medical Centre, Ideal Clinic and Research Centre, and Hemalatha Hospitals and Research Center. It provides educational facilities and scholarships to its employees' children. It provides canteen facilities, holiday homes, library facilities, health insurance facilities, leave fare concession, and loans at lower rates to its employees. It provides Silver Jubilee Award to every employee, whether subordinate/clerical or supervisory, on completion of 25 years of service. It has introduced rewards and recognition schemes for mobile banking service, Agri Gold Loan Campaign, e-learning Gyanodaya Reward Campaign and Western Union Campaign. It has also incorporated award systems like Chairman Club Awards, CGM Club Awards, GM Club Awards and RM Club Awards for the best performer. It provides staff quarters at selected centers for accommodation purpose.It has its own learning Centers (SBLCs), where its efficient and expert trainers impart training to the staffs of different levels.

2.4. Schemes Exclusively Designed for Officers

SBI provides furniture at residential accommodation of officers. It also provides reimbursement of expenses of maintenance charges of furniture and fixtures of officers. Expenses for conveyances are reimbursed by it. It provides leave of various kinds (viz. privilege/casual/unavailed casual/sick/study/extraordinary/maternity/for child adoption) to its officers. It also provides leave travel/home travel concessions in airlines or the like. As far as medical benefits are concerned, it fully reimburses the expenses incurred by its officers in case of injury, disease or illness and 75% reimbursement in case of sickness of the family members. Where hospitalization becomes necessary, ambulance/taxi/auto-rickshaw charges are reimbursed by SBI (for the officers as well as their family members).Initiatives like engagement of nurses, advance for medical expense and executive health check-up and incentive for family planning under small family norms have been taken by SBI. It provides housing loans, car loans and two-wheeler loans to facilitate its officers at a concessional rate of interest. It provides air insurance for employees in respect of air travels for official purpose.

3. Objectives

1. To measure the employee satisfaction level in SBI (in terms of employees' feelings about their jobs, job climate, morale, attitude and quality of work life). Further, the objective can be defined as the levels of satisfaction of employees working in different branches of SBI, across their age, gender and experience.
2. To provide certain valuable suggestions to improve employee satisfaction in SBI.

4. Methodology
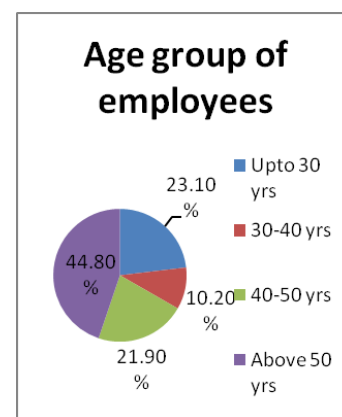
Figure 1. Age Group

Data Source- Both primary as well as secondary data are collected for this purpose**.**

Research Approach- The research approach being used is opinion survey through structured questionnaire from the employees at various levels and follow-up interview as well as reference to the internet, internal publications of the bank, handouts, records, books**,** materials, websites of the organization.

Research Instruments- The research instrument used is a questionnaire for 502 employees of different branches of SBI which contains 30 questions, covering each parameter**.**

Research Universe-The city of Bhubaneswar and SBLC (trainees from different parts of Odisha)

**Sample Size-** A sample size of 502 employees was taken.

Respondent Profile- Table 1 describes the respondents profile across the different branches of SBI.

Table 1. Respondents Profile across the Branches of SBI

Sl. No.	Branch Name	Frequency	Percentage
1	Utkal University Campus	17	3.4
2	IDCO Tower	16	3.2
3	Bhubaneswar Industrial Estate	18	3.6
4	Badagada	01	0.2
5	Sahidnagar	08	1.6
6	Government Treasury	18	3.6
7	State Bank Learning Centre	62	12.4
8	Rajpath Evening	12	2.4
9	Laxmisagar Evening	04	0.8
10	Janpath	01	0.2
11	Satyanagar	02	0.4
12	Lewis Road	05	1.0
13	Vivekananda Marg	04	0.8
14	Old Town	06	1.2
15	Forest Park	12	2.4
16	OUAT Campus	13	2.6
17	Priyadarshini Market	06	1.2
18	Nayapalli	03	0.6
19	Shashtri Nagar	03	0.6
20	JayadevVihar	06	1.2
21	SME NALCO Corporate Office	09	1.8
22	Fortune Towers	09	1.8
23	SailashreeVihar	05	1.0
24	Rail Kunj	04	0.8
25	Personal Banking Branch, Chadrasekharpur	07	1.4
26	Regional College Campus	07	1.4
27	Secretariat	08	1.6
28	Bapuji Nagar	14	2.8
29	Personal Banking Branch, Bapuji Nagar	05	1.0
30	Sahid Nagar Market Branch	06	1.2
31	Regional Research Laboratory Campus	05	1.0
32	Rail Coach Factory	03	0.6
33	KIIT Square	02	0.4
34	Infocity SBI	04	0.8
35	Rail Vihar	04	0.8
36	Jharpada	04	0.8
37	Raj Bhawan	03	0.6
38	Local Head office	86	17.1
39	Bhubaneswar Main Branch	100	19.9
	Total	502	100
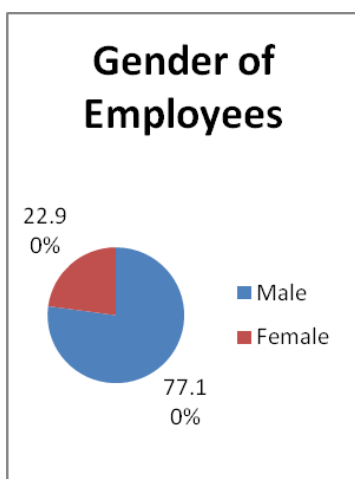
Figure 2. Gender
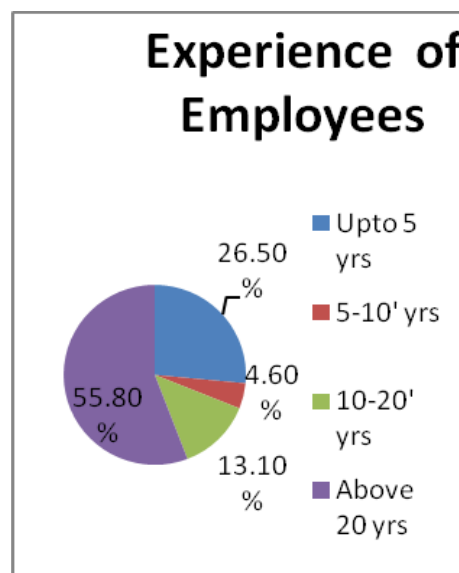
Figure 3. Experience

5. Interpretation

Fig. 1, 2 and 3 represent that majority of the employees of SBI belong to the age group of more than 50 years, most of the employees being male and as regards of experience a majority of employees in SBI own an experience of more than 20 years.

6. Interrelationship Between Different Demographic Profiles

Hypothesis

H_{01}**:** Age and Gender are two independent variables.
H_{11}**:** Age and Gender are two dependent variables.
The Table 2 depicts the interrelationships between age and gender of the respondents.

Table 2. Age * Gender Cross Tabulation

		Gender		Total
		1	2	
Age	1	40	76	116
	2	42	9	51
	3	91	19	110
	4	214	11	225
Total		387	115	502

Table 3. Chi-Square Test

	Value	df	Asymp. Sig. (2-sided)
Pearson Chi-Square	163.395	3	.000
Likelihood Ratio	154.242	3	.000
N of Valid Cases	502		

Interpretation From Table 3 the calculated value of Chi-Square is found to be 163.395. The P value is 0.000 which is less than 0.05 so, the null hypothesis may be rejected and significant at 5% level of significance. It indicates age and gender are two dependent variables.

Hypothesis

H_{02}**:** Age and Experience are two independent variables.
H_{12}**:** Age and Experience are two dependent variables.
The Table 4 depicts the interrelationships between age and experience of the respondents.

Table 4. Age*experience cross tabulation

		Experience				Total
		1	2	3	4	
Age	1	111	3	2	0	116
	2	12	13	15	11	51
	3	9	6	42	53	110
	4	1	1	7	216	225
Total		133	23	66	280	502

Table 5. Chi- Square Test

	Value	df	Asymp. Sig. (2-sided)
Pearson Chi-Square	572.868	9	.000
Likelihood Ratio	575.093	9	.000
N of Valid Cases	502		

Interpretation From Table 5 the calculated value of Chi- Square is found to be 572.868. The P value is 0.000 which is less than 0.05 so the null hypothesis may be rejected and significant at 5% level of significance. It indicates age and experience are two dependent variables.

Hypothesis

H_{03}: Gender and Experience are two independent variables.

H_{13}: Gender and Experience are two dependent variables.

The Table 6 depicts the interrelationships between gender and experience of the respondents.

Table 6. Gender *Experience Cross Tabulation

		Exp				Total
		1	2	3	4	
Gender	1	51	22	52	262	387
	2	82	1	14	18	115
Total		133	23	66	280	502

Table 7. Chi- Square Test

	Value	Df	Asymp. Sig. (2-sided)
Pearson Chi-Square	160.710	3	.000
Likelihood Ratio	153.180	3	.000
N of Valid Cases	502		

Interpretation From Table 7 the calculated value of Chi- Square is found to be 160.710. The P value is 0.000 which is less than 0.05 so the null hypothesis may be rejected and significant at 5% level of significance. It indicates gender and experience are two dependent variables.

Table 8. Reliability Statistics

Cronbach's Alpha	Cronbach's Alpha Based on Standardized Items	N of Items
.888	.896	30

Interpretation The Cronbach's alpha is 0.888; which is higher than the normal value 0.71 indicating the higher reliability of the items measuring the employee satisfaction.

7. Factor Analysis

Table 9. Total Variance Explained

Component	Initial Eigenvalues			Extraction Sums of Squared Loadings			Rotation Sums of Squared Loadings		
	Total	% of Variance	Cumulative %	Total	% of Variance	Cumulative %	Total	% of Variance	Cumulative %
1	8.084	26.948	26.948	8.084	26.948	26.948	3.620	12.066	12.066
2	1.785	5.952	32.899	1.785	5.952	32.899	3.195	10.651	22.718
3	1.514	5.047	37.946	1.514	5.047	37.946	2.634	8.780	31.498
4	1.321	4.404	42.350	1.321	4.404	42.350	2.608	8.693	40.192
5	1.265	4.217	46.566	1.265	4.217	46.566	1.500	4.999	45.191
6	1.173	3.911	50.477	1.173	3.911	50.477	1.448	4.826	50.017
7	1.032	3.441	53.918	1.032	3.441	53.918	1.170	3.901	53.918
8	.979	3.264	57.182						
9	.954	3.178	60.360						
10	.847	2.822	63.183						
11	.829	2.763	65.946						
12	.752	2.508	68.454						
13	.743	2.475	70.930						
14	.720	2.400	73.330						
15	.681	2.271	75.600						
16	.650	2.165	77.766						
17	.618	2.059	79.824						
18	.608	2.028	81.852						
19	.600	2.001	83.854						
20	.548	1.826	85.679						
21	.538	1.794	87.473						
22	.511	1.703	89.176						
23	.480	1.600	90.775						
24	.457	1.525	92.300						
25	.441	1.471	93.771						
26	.412	1.373	95.145						
27	.405	1.351	96.495						
28	.371	1.235	97.731						
29	.359	1.196	98.926						
30	.322	1.074	100.000						
Extraction Method: Principal Component Analysis.									

Table 10. Principal Component Un-Rotated Factor Matrix

	Component						
	1	2	3	4	5	6	7
VAR00001	.288	.109	.397	-.118	.033	-.478	.036
VAR00002	.486	-.546	.302	.087	.035	.102	-.089
VAR00003	.552	-.017	.181	-.195	.275	-.180	.190
VAR00004	.606	-.066	.116	-.138	.262	-.124	-.064
VAR00005	.505	.227	.235	-.086	.133	-.099	-.099
VAR00006	.420	-.543	.181	.180	.061	.350	-.053
VAR00007	.427	.263	.400	.001	.191	-.044	.252
VAR00008	.434	-.152	.262	-.203	-.232	.177	.192
VAR00009	.608	-.055	-.196	.145	.208	-.150	.110
VAR00010	.622	-.295	-.255	-.126	.105	-.102	.085
VAR00011	.648	-.203	-.168	-.023	.045	-.240	-.057
VAR00012	.583	.208	-.033	.004	-.053	-.156	-.376
VAR00013	.596	-.385	.212	.082	-.217	-.013	-.119
VAR00014	.675	-.012	.233	-.083	-.007	.089	-.052
VAR00015	.558	.311	.039	-.043	.116	.117	-.078
VAR00016	.582	.096	-.255	-.154	.248	.105	.226
VAR00017	.628	-.032	-.176	.067	.155	.116	.138
VAR00018	-.034	.176	.402	.459	-.128	-.009	.513
VAR00019	.339	.005	.024	-.068	.253	.591	.045
VAR00020	.394	-.146	.158	.000	-.107	-.114	-.398
VAR00021	.126	.070	.122	.732	.012	-.107	-.160
VAR00022	.481	.242	-.006	.364	.092	-.003	-.084
VAR00023	.400	-.132	-.383	.328	.206	-.033	-.023
VAR00024	.577	.201	-.044	-.089	-.174	.055	-.114
VAR00025	.547	.413	-.129	.126	.137	.168	-.082
VAR00026	.583	.329	-.162	.085	-.288	.182	-.032
VAR00027	.519	.003	-.092	.060	-.551	.117	.110
VAR00028	.487	.363	.157	-.231	-.249	.157	-.135
VAR00029	.557	-.071	-.342	.005	-.247	-.243	.204
VAR00030	.672	-.114	-.170	-.040	-.314	-.152	.252
Extraction Method: Principal Component Analysis.							
a. 7 components extracted.							

Table 11. Rotated Component Matrix[a]

	Component						
	1	2	3	4	5	6	7
VAR00001	.047	.061	.622	.071	-.310	.004	.057
VAR00002	.177	-.021	.169	.763	.084	.059	-.020
VAR00003	.355	.041	.583	.163	.131	-.087	.027
VAR00004	.330	.107	.500	.258	.148	.043	-.179
VAR00005	.095	.281	.529	.093	.101	.117	-.080
VAR00006	.159	-.024	-.040	.737	.291	.097	.028
VAR00007	.061	.159	.596	.056	.186	.066	.294
VAR00008	.113	.313	.185	.416	.089	-.281	.197
VAR00009	.597	.095	.250	.119	.133	.225	-.020
VAR00010	.655	.096	.159	.280	.099	-.074	-.163
VAR00011	.580	.171	.244	.275	-.052	.092	-.201
VAR00012	.207	.466	.313	.101	-.043	.275	-.327
VAR00013	.250	.257	.153	.670	-.095	.079	-.018
VAR00014	.200	.375	.399	.393	.181	.030	-.024
VAR00015	.169	.410	.359	.020	.302	.146	-.079
VAR00016	.540	.202	.244	-.030	.403	-.069	-.027
VAR00017	.514	.214	.167	.173	.326	.114	.020
VAR00018	-.114	-.005	.122	.005	-.058	.219	.778
VAR00019	.048	.151	.044	.211	.680	-.040	.001
VAR00020	.044	.235	.199	.393	-.145	.161	-.295
VAR00021	-.014	.015	-.006	.130	-.104	.740	.181
VAR00022	.217	.285	.213	.043	.154	.486	.049
VAR00023	.534	-.010	-.071	.084	.163	.374	-.104
VAR00024	.230	.550	.203	.110	.090	.050	-.105
VAR00025	.233	.443	.232	-.106	.372	.314	-.060
VAR00026	.262	.690	.035	.019	.158	.164	.042
VAR00027	.305	.623	-.116	.266	-.084	-.030	.194
VAR00028	-.036	.663	.288	.066	.121	-.073	-.061
VAR00029	.667	.332	.030	.073	-.171	-.019	.050
VAR00030	.621	.422	.114	.242	-.126	-.092	.143
Extraction Method: Principal Component Analysis.							
Rotation Method: Varimax with Kaiser Normalization.							
a. Rotation converged in 19 iterations.							

Factor analysis was done by using Principal Component Analysis Method to reduce the number of factors responsible for variance in the responses of the employees

Interpretation (Before extraction it is assumed that each of the original variables has as Eigen value=1). As evident from Table 9 it is found that 7 factors extracted

together account for 53.198% of the total variance (information contained in the original 30 variables). Hence, the number of variables have been reduced from 30 to 7 underlying factors. Table 100 represents the component factor matrix of 7 components.

Looking at Table 111 it is seen that the variables 9, 10, 11, 29 and 30 have factor loadings of 0.597,0.655,0.580,0.667 and 0.621 respectively indicating that factor1 is a combination of these 5 variables. Therefore these factors can be interpreted as **"Employee-centric policies and practices"**. Now for factor 2, it is seen that variables 26, 27 and 28 have a high loading of 0.690,0.623 and 0.663 respectively, indicating that factor 2 is a combination of these variables. These variables can be clubbed into a single factor called "**Co-operative work environment**". As for factor 3, it is evident that variables 1, 3, 5 and 7 have a high loadings of 0.622, 0.583, 0.529 and 0.596 respectively. These factors consisting of the above 4variables can be termed as "**Personal growth and motivation**". As for factor 4, it is evident that variables 2, 6 and 13 have a high loadings of 0.763, 0.737 and 0.670 respectively. These factors consisting of the above 3 variables, can be termed as "**Financial and Non-financial benefits**". As for factor 5, it is evident that variables 16 and 19 have a high loadings of 0.403 and 0.680. This factor consisting of the above 2 variables can be termed as **"Measures for Improved Performance".** As for factor 6, it is evident that variable 21 has a high loading of 0.740. This factor consisting of the above 1 variable can be termed as "**Brand value**". As for factor 7, it is evident that variable 18 has a high loading of 0.778. This factor consisting of the above 1 variable can be termed as "**Perceived Opportunity for Change**".

8. Major Findings

- Most of the employees feel a sense of pride and dignity for being associated with SBI.
- Employees feel very much satisfied as regards of the job security provided by SBI.
- The reliability score (Cronbach's alpha) is found to be 0.888 which is very high indicating that the questionnaire designed for survey purpose stands more reliable in measuring the employee satisfaction level.
- It is found that employees want a pay system which is fair, in commensuration with cost of living, and in line with their expectation.
- Employees occupying a higher position in the organizational hierarchy are found to be more satisfied.
- Employees in SBI have developed deeper ties (as in a family) to the organization and their co-workers as they spend more qualitative time with them.
- It is observed that male employees are very much caring and concerned towards their female co-workers.
- The desire for promotion is generally strong among the employees of SBI.
- Certain employees show their discontentment towards the promotion/transfer/posting policy as administered by the bank. They opine that necessary changes need to be introduced and incorporated in these policies keeping in view the vested interests of the employees.
- Some employees complain for the discomfort encountered by them due to certain problems in infrastructure (physical, technical) and working conditions that hinders them from providing prompt customer service.
- Some senior employees who have lost the hopes for promotion exhibited their dissonance. They are still in dilemma whether they would be able to overcome the career plateau.
- Staff other than managers are found to grumble over their workload and mental pressure. They want clear instructions on the various banking rules and regulations to stand upright and secured against the harsh arguments/fake complaints of customers at the wrong side.
- The employees expect transparency in performance rating and just, impartial treatment to all, instilling no rooms for practising favoritism, nepotism or patronage in hiring and promoting employees.

9. Suggestions

After analyzing all the facts and figures given by the employees of SBI, it can be suggested that employee satisfaction to be meaningful must be integrated with the overall HRD strategy of an organization. Following suggestions are given with a view to improve employee satisfaction:

- Cost to Company to clerical staffs is 6 Lakhs whereas for officers it is 9 Lakhs so there doesn't exist a huge gap between the two, comparing the responsibility taken by officers. Hence, the management should redress the grievances of employees, related to salary and incentives so as to reduce their dissatisfaction.
- The promotion policy and transfer policy should be clearly spelt out and shouldn't be changed frequently.
- There should be fairness in the way the organization treats all its employees.
- More intervention strategies should be designed at regular intervals to improve the work culture and attitude of employees.
- The bank should recognize and reward the good performers.
- The work conditions at rural branches need greater improvement. Further, the hurdles of the field officers in remote places should be addressed and responded promptly.
- Employees should be imparted specialized or job-specific training at regular intervals with special emphasis on the applications of latest technology.
- Open-house discussion/forums should be encouraged more and more for reducing the gap between employees and management.
- The personal competency of the employees should be used at a greater extent because IQ varies from person to person.
- Employees' feedback should be solicited while decision-making. Then only the employees could realize their significance in the organization and thus their ego can be satisfied.

10. Conclusion

Employee satisfaction is important to an organization. Critics, however, point out that this is pure conjecture because there is so much which is not known about the positive effects of satisfaction. On the other hand, when employee satisfaction is low, there tends to be negative effects on the organization. So, if only from the standpoint of viewing employee satisfaction as a minimum requirement or point of departure, it is of value to the organization's overall health and effectiveness.

The survey findings reflected that a gap exists between the management and employees. As a solution to this problem, regular studies should be conducted to bridge the gap and bring the management in close proximity to the employees so that the management can better handle on why employees are lagging and to plan better solutions to their problems. The bank mainly focuses on customers, heralding its vision statement "*My SBI: First in Customer Satisfaction*" that means the bank has to render its responsibility both towards the internal as well as external customers. The bank has a clear vision, outstanding mission and excellent values to govern the work/workplace. To realize the vision and achieve the mission the bank should focus on inclusive growth and shouldn't oversight the employees who are the cornerstones for the success of the bank. They are the employees who will drive the bank towards a more brighter future. So, they need constant gearing and motivation to develop their skills and improve their performance. They should be mentally refreshed and out of stress to lead a quality work life paving the way towards satisfaction.

SBI is expanding enormously, its profitability and popularity are touching the sky and its customer base is increasing day by day. So, more emphasis should be laid on conducting effective training programmes to educate and update the employees. If such training helps the employee to realize his/her personal goal and attain greater productivity, then he/she will feel more motivated and satisfied and everyday turn over a new leaf. Further, timely promotion, adequate salary and attractive incentive packages and a conducive work environment can trigger greater output/better service.

So, the bank should take care of the personal and professional requirements and welfare of the employees so as to satisfy the employees as employee satisfaction leads to:

- More effective customer service which leads to a good banking system.
- Achievement of excellence.
- Building of a good organization which can gain competitive advantage over other organizations.
- Enhancement of productivity through quality.
- Creation of better marketing strategies.
- Employee satisfaction has become a part of the overall national strategy for Human Resource Development and Human Resource Planning. So, different factors instrumental for employee satisfaction should be given due importance so that employees can become more productive and committed and strive for organizational excellence.
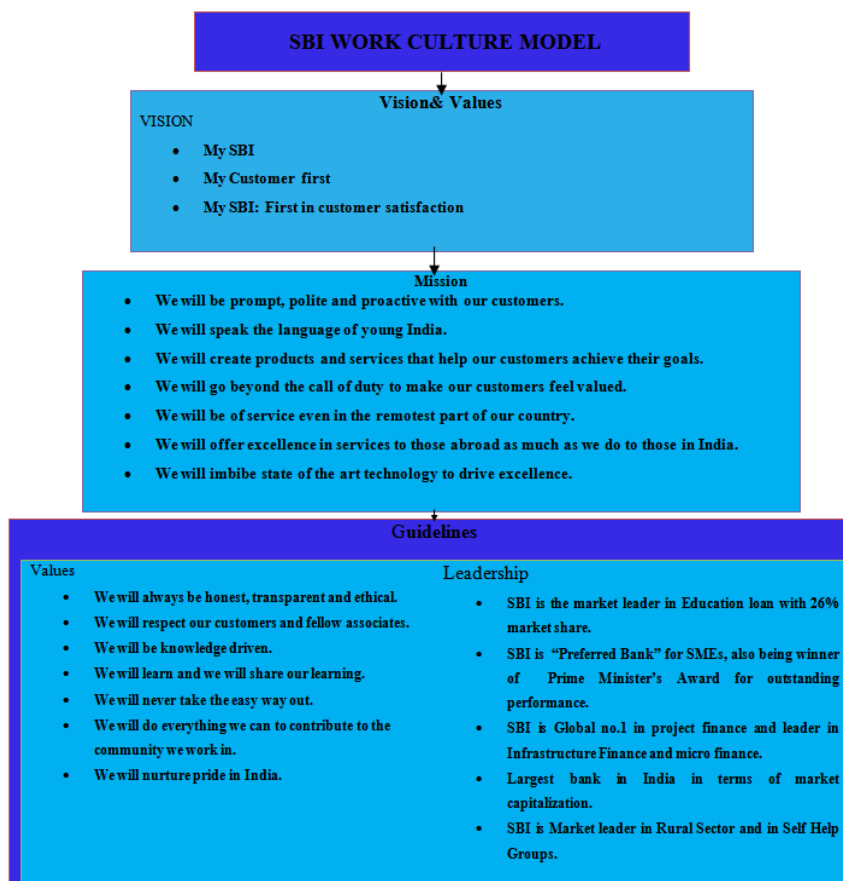
11. Managerial Implication

Figure 4. Model for SBI Work Culture

Figure 5. SBI is an organization that provides

The employees form the backbone of organizational functioning and the shared values constitute the core of a strong organizational culture. So, the management has to emphasize on the key areas such as fostering a strong work culture and healthy work environment. It can be possible by implementing several employee satisfaction strategies and employee centric HR policies. The basic issues to be dealt with are ensuring the provision of financial and non-financial benefits, promoting harmony and synergy in work, designing effective training and counseling programmes for employees' improved performance, growth and development. SBI has a strong repute and brand image in the banking sector in India. So measures should be taken to capitalize on the brand value and make the best possible utilization of opportunities and resources. Employees being the vital resources for the organization should be properly motivated and kept abreast with the latest technology and sophisticated practices related to work. They must be developed from intellectual, emotional and psychological perspectives. Their upgraded knowledge, enhanced skill and positive attitude towards their job and organization will ultimately lead to their satisfaction. Employees satisfied with the organization's policies, practices and culture will turn to be the best contributors for organizational prosperity Figure 4 and Figure 5 represent the SBI work culture model and SBI employee satisfaction model respectively.

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