

A Qualitative Study of Employee Motivation Factors In Nationalized Banking Sector Of India

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ABSTRACT: Here the study focuses on motivation as one of the most important factors that may contribute to employee performance has been examined in relation to the nationalized banking sector in India. It will be observed in this study that the most important factors that motivate employees are, respectively, "salary equitable and promotion", "health benefit extended facilities and other social" and "work environment". The main objective of this study was to "assess the role of motivation in work performance of employees". This study on an evaluation of this end uses deductive approach in which qualitative survey was conducted among the students of the Business School is supposed to prospective employees. The survey was designed to get answers on what they consider the best factors that could motivate them as future employees from a list of ten factors of motivation. The analysis of the results showed that job satisfaction is the most matched.

KEYWORDS: Motivation Factors, Qualitative analysis, Banking Sector, job satisfaction.

I. INTRODUCTION

Greenberg &Baron defines motivation as: "The set of processes that arouse, direct, and maintain human behaviour towards attaining some goal" [1].Motivation is defined as "behaviour willing and contributions of staff to perform a particular task" [2] and studied basic instruments are financial rewards, psychosocial and incentives management organization [3] [4] [5] [6] [7].Motivation by definition refers to what activates, directs human behaviour and how this behaviour is maintained to achieve a particular goal. Can also be defined as the set of processes that arouse, direct and maintain human behavior toward attaining some goals. We can also define motivation as a psychological process that gives behavior purpose and direction, a predisposition to behave in a manner calculated to achieve specific unmet need, an unmet need, and the desire to achieve, respectively.

Motivational factors- some motivational factors that are observed during findings as as following.

- **Recognize the achievements of employees:** The recognition of the achievements of employees is an important way to satisfy their esteem needs. This could take the form of awards, pests etc [1].
- **Provide financial security:** Financial security is an important type of security need.
- **Provide opportunities to socialize:** Socialization is one of the factors that keep employees feel the spirit of teamwork. When employees work in teams tend to increase their performance. IBM Research shows that having a "Family Day" each spring picnic near his Armonk, New York headquarters.
- **Promote a healthy workforce:** Companies can help maintain the physiological needs of their employees through incentives to keep them healthy both health and mentally.
- **Employee Satisfaction**
- **Organizational Goals**

Motivational factors can be further categorized in two categories one is factor that do not present in any organization and another one is factors presents but does not motivate.

Category 1:

- Recognition
- Achievement
- Advancement
- Responsibility
- Possibility of Growth
- Work itself

Category 2:

- Company Policies and administration
- Technical supervision
- Interpersonal relationship with colleagues
- Interpersonal relationship with superior
- Interpersonal relationship with subordinate
- Salary
- Working Environment
- Personal Life
- Status
- Job Security
- Fringes and Benefits

II. OBJECTIVE OF THE STUDY

The main objective of the paper is to study about the different motivational factors that are involved in employee satisfaction in public sectors banks. There are certain another reasons which carried out as a result of this paper-

- To find which motivational factor is more important.
- To understand about the employees satisfaction level.
- To develop and identify the level of satisfaction so that HR policies can be revised with reference to that.

III. LITERATURE REVIEW

The term job satisfaction has different definitions given by different authorities on the subject Hoppock 1935 was the first psychologist who gave the first definition of job satisfaction as “any combination of psychological, physiological and environment circumstances that cause a person truthfully to say, “I am satisfied with my job”. P.C. Smith refers to job satisfaction as “feelings or affective responses to facets of the situation, associated with perceived differences between what is expected and what is experienced”. Locke, 1976, as “job satisfaction is a pleasurable or positive emotional state resulting from the appraisal of one’s job or job experience”. Vroom, 1978 referred job satisfaction as “the positive orientation of an individual towards all aspects of the work situation”. Blum, 1968 “job satisfaction is the result of many attitudes possessed by an employee. It is a general attitude which is result of many specific attitudes in three areas namely (i) job factors; (ii) individual characteristics; and (iii) group relations outside the job”. Shashi (September 2011) investigated the intrinsic and extrinsic variables of motivation for bank employees. They also investigated the relationship between these variables and employees. They also analyzed about the employee performance with reference to these factors.

IV. RESEARCH METHODOLOGY

Initially the branches of different banks are visited and one to one interaction is done with employees to help regarding the research. As if communicated and explained about such research work to bank employees then they showed their interest to review such paper and told it will be beneficial in future to prepare new policies and plans. The research plan was descriptive. The research domain covers multiple branches of number of public sector banks. Due to some constraint the study is limited to only banks in Lucknow. In the research the main role was of questionnaire, all the questionnaire was administrated personally and after that the individual communication was done with the respondent to go in depth of the details. The data collected in the form of questionnaire is simulated in the form of table which made analysis easy.

V. MOTIVATIONAL THEORIES

Some motivational theories are as followings-

- Abraham Maslow’s “Hierarchy of Needs Theory” [2][8] advocates that, once reached a basic level, a person can be motivated to advance to the next level. Physiological needs are at the bottom of this range, while self is on top.
- According to Herzberg [9], positive hygiene factors are accepted as they are by the employees and this can be motivating but not necessarily all the time.
- McClelland and Alderfer’s Motivation Theories function similarly to the theory of hierarchy of needs of Abraham Maslow. Meeting the needs of motivation is to jump to a new level of motivation [10].

- Vroom’s Awarding Expectation and Fair Awarding Systems theory [11] states that if expectations are positive for growth performance of the employees will be more diligent and work more intensively with high motivation.
- Goal Setting Theory states that employees who seek the toughest jobs and higher goals will perform better and be more motivated than staff which resulted in less demanding tasks [12].In examining the factors affecting job satisfaction, it seems that the theories mentioned above can be useful, as it explains the extent to which organizations have to think of human resources responsible for the production of the production required by organizations to meet shareholder value.

VI. QUALITATIVE STUDY ON MOTIVATIONAL FACTORS

Analysis for motivational factors are done on some employees of banks on the basis of their views on following factors-

- Job satisfaction
- Promotions / expectation
- Recognition
- Good salary
- Styles / organization management
- The satisfaction of the objectives
- Team spirit
- good working conditions
- Working hours

By findings from male and female bank employees we observed that there is no vast different between them about the ranking of these factors.

Factors	Females	Males
Good working Conditions	3	3
Promotion /expectation	2	2
Styles / organization management	8	8
Team spirit	4	4
Job satisfaction	1	1
Recognition	5	9
Working hours	6	7
Goals attainment	7	6
Good salary	9	5

Table 1 Data Source Survey

A survey has been taken by employees in banks and it is measured that at what level motivational factors are needed in different situation and in different level. In the following table all data has been taken from the different employees of public banks like SBI, Bank of Baroda and Bank of India etc. All the analysis has been done manually and the result is taken in percentage of all individuals (This survey is done by an author with the help of a multi choice questionnaire).

Question / Factors	Salary Increment	Incentives/Benefits	Promotion	Others
Which factor is most important at the time of individual outstanding performance?	24%	36%	22%	18%
What is the main factor do you think it should be revised immediately?	35%	13%	28%	24%

Table 2 Data Source Survey

In table no. 2 36% respondent said that Incentives are the most important factor of motivation which is followed by Salary increment with 24%.

In the same table 35% of bank employees believe that salary increment is the motivational factor which should be immediately revised which is followed by promotion and after that other factors.

Question / Choice	Yes	No
Do You Think that current policies need to revise?	77%	23%
Are you aware with all Banks Policies?	66%	34%
Is there suitable fringe benefits?	64%	36%
Is there better advancement opportunity for you?	45%	55%
Do you think that private banks policies are better than public sector banks?	45%	55%
Is there any provision for self appraisal?	35%	65%
Are you satisfied with your job?	64%	36%

Table 3 Data Source Survey

In table no.3, 77% of respondents said that current policies should be revised; In the next question 66% bank employees are aware of the bank's policies. 64% employees believed that fringe benefits are suitable enough; 55% of employees said that there are no advancement facilities. 55% of bank employees said that public banks are providing the best facilities.65% said that there is no self appraisal facility. 64% of bank employees were satisfied with their job.

Question / Choice	Strongly Satisfied	Satisfied	Less Satisfied	Not Satisfied
Do you satisfied with current Policies?	17%	39%	31%	13%
Do you satisfied with working environment?	25%	27%	28%	20%

Table 4 Data Source Survey

Above table shows that the motivation required by an individual may be differ from others and also depends on the needs of individual. It is more difficult to prepare such HR policies to satisfy 100% employee in all respect but it can be further upgraded to gain the overall satisfaction percentage of employees.

VII. CONCLUSION

Job satisfaction is a pleasurable or positive emotional state resulting from the evaluation of the job or work experience. The main purpose of this paper to evaluate the role of work motivation in the employee's performance. The motivation of the employees is a necessity for all organizations performance. This study sought to define the motivational factors for the employees of the bank. The respondents in this study rated the top five factors that motivate as future employees as follows: job satisfaction, promotions / expectations, recognition, good pay, and styles of organization / management. This paper concludes that these factors reflect the current state of things in terms of needs of employees and involves mainly redesign strategies jobs can be used to reinforce and motivate employees today. The most obvious and important findings emerge from this study is the clear indication of job satisfaction as a top motivator among prospective workers today.

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