

Study of Job Satisfaction in Relation to Work Motivation and Occupational Stress among Bank Managers

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ABSTRACT

Introduction: Banks play the most vital role in shaping up the economy of India mainly because of their wide reach across every nook and corner of the country. As this is the important sector within the financial sector in India there is too much work load on Bank employees mainly on the bank managers. This occupational stress refers to stress caused by or made worse by work. It occurs when a person perceives the work environment in such a way that his or her reaction involves feelings of an inability to cope. Job satisfaction means when the person feels good about his/her job and have positive attitude towards various aspects of job. Employees motivated through the various incentives provided by their supervisors through salary, bonus etc. When employee is satisfied with the present job he feels motivated and have positive attitude. **Objective:** The aim of the present research is to study the job satisfaction in relation to work motivation and occupational stress among bank managers. **Sample:** For the objective of the study 147 bank managers were randomly selected from various banks i.e. HDFC Bank, Kotak Mahindra Bank, IndusInd Bank, HSBC Bank and standard chartered Bank across India. **Tools Used:** Job Satisfaction Index – JSI (Mishra, Tiwari & Pandey (1993), Work Motivation Questionnaire – WMQ (Agrawal, 1998), Occupational Stress Index – OSI (Srivastava & Singh, 1989). **Statistical Analysis:** Descriptive statistics, correlation and t test were used to calculate the relationship between the variables. **Results:** Results depicts that there is significant positive relationship between job satisfaction and work motivation and also shows that there is significant negative association between job satisfaction and occupational stress and between work motivation and occupational stress as the value comes out to be 0.613, -0.552 and -0.613 respectively. It is also found that there are significant differences at the level of work motivation and occupational stress between those who are high and low on job satisfaction. The t value found to be 6.104 and 5.315 for work motivation and occupational stress respectively.

Keywords: Occupational stress, satisfaction, banks, motivation.

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Study of Job Satisfaction in Relation to Work Motivation and Occupational Stress among Bank Managers

The banking sector is one of the most important sub-sectors within the financial sector in India. The other sub-sectors of the financial sector are Non-Banking Financial Companies (NBFC), Securities Companies, Mutual Funds and Insurance Companies. Banks are governed by the Reserve Bank of India (RBI), NBFCs by Securities and Exchange Board of India (SEBI), Mutual Funds by Association of Mutual Funds of India (AMFI) and Insurance Companies by Insurance Regulatory and Development Authority (IRDA). All these financial sub-Sectors collectively got a specialized function of revolving money across all the sectors including Manufacturing and Service Industries across India.

Banks play the most vital role in shaping up the economy of India mainly because of their wide reach across every nook and corner of the country. The failure of a single bank can lead to the failure of the entire economy. The overall performance of the banking sector directly affects the other industrial and service sectors of the economy. The success of the banking sector as a service organization largely depends on the customer satisfaction. The employees are the key factor in providing great service to their customers and ultimately it helps to improve the overall performance of the banks. The bank employees play an important role in delivering high quality services, promoting the corporate image and improving customer satisfaction (Karatepe and Tekinkus, 2006). According to Gabbott and Hogg (1997), employees' Job Performance is a key individual outcome in the financial and banking sector. Thus, the enhancing the Job Performance of the employees is a high priority of any manager in the banking sector. Three most important dimensions of Job Performance are Job Satisfaction, Job Motivation and Occupational Stress. In the current study, I endeavor to study a relationship among these three variables.

A facet of job satisfaction can be described as any part of a job that produces feelings of satisfaction or dissatisfaction (Spector 1997). This perspective can be useful to organizations that wish to identify employee retention areas in which improvement is possible (Saari & Judge 2004; Westlund & Hannon 2008). Job satisfaction is a result of an individual's perception and evaluation of their job influenced by their own unique needs, values and expectations, which they regard as being important to them (Sempane et al. 2002). Research has indicated that job satisfaction does not come about in isolation, as it is dependent on organizational variables such as structure, size, pay, working conditions and leadership, which represent the organizational climate (Sempane et al. 2002).

However, if job satisfaction is absent and other work opportunities present themselves, turnover could well increase (Martins & Coetzee 2007). Job satisfaction can be viewed as a reaction to a job, arising from what an individual seeks in a job in comparison with the actual outcomes that the job provides to the individual (Rothmann & Coetzer 2002).

According to Rothmann and Coetzer (2002), job satisfaction among employees is an indicator of organizational effectiveness, and it is influenced by organizational and personal factors. Most employers realize that the optimal functioning of their organization depends in

Study of Job Satisfaction in Relation to Work Motivation and Occupational Stress among Bank Managers

part on the level of job satisfaction of employees, hence the emergence of the statement, “Happy employees are productive employees” (Saari & Judge 2004). For performance to be optimal, an employee’s full potential is needed at all levels in organizations; this emphasises the importance of employee job satisfaction (Rothmann & Coetzer 2002).

Work related stress is common in many organizational contexts. Work related stress refers to stress caused by or made worse by work. It occurs when a person perceives the work environment in such a way that his or her reaction involves feelings of an inability to cope. There are six categories of work related stress, namely demands, control, relationships, change, role and support. According to HSE, workload is the most pervasive factor linked to work related stress. Work related stress occurs when there is a mismatch between the demands of the job and the resources and capabilities of the individual work to meet those demands (Blaug, Kenyon & Lekhi, 2007).

Nowadays, any individual's work situation is highly demanding. Either he has to improve his career strength as and when required by the occupational demands or has to quit/maintain a low profile. The competitive era demands more from the individual employee than his actual ability. When the demand exceeds the capacity to fulfill it, the concerned person feels that the excessive demand is a burden, which is generally called occupational stress. The stress affects both the body and the mind either positively as motivation in its smallest amount or negatively as a burden in its highest amount of pressure that the individual cannot shoulder.

Occupational stress, hence, is found to be a mental and physical condition that calls in a detrimental effect on the individual's productivity, effectiveness, personal health and quality of work (Comish and Swindle, 1994). Main components of this work-stress process are potential sources of stress (stressors), factors of individual differences (moderators/mediators) and consequences of stress (strain). Stressors (job-related and extra-organizational) are objective events; stress is the subjective aspect (Lu *et al.*, 2003). Thus the concept of stress can best be understood by saying that some environmental variables (stressors) when interpreted by the individual (cognitive interpretation) may lead to stress (Dua, 1994).

The numerous benefits gained from a job such as income, resources, social status, structure, moral satisfaction, self-esteem and social support help individuals achieve balance in their life whereas their absence can damage their mental health (Murphy and Athanasou, 1999). Indeed, it is generally better for people’s mental health to work (rather than not) because unemployment has been linked to depression, anxiety and even suicide (Blakely *et al.*, 2003). However, to succeed in any goal(s) set, organisations need motivated employees, too; motivated employees are more productive and help organizations to survive and prosper (Smith, 1994). In this context, the notion of motivation can be described as a psychological process that gives behaviour purpose and direction (Kreitner, 1995), or as an internal drive to satisfy an unsatisfied need (Higgins, 1994), or as “internal processes and external forces that direct behaviour” (Naylor, 1999, p.538).

Study of Job Satisfaction in Relation to Work Motivation and Occupational Stress among Bank Managers

It is actually one of the management's key tasks to constantly motivate their employees, something difficult at times, as what motivates one person may not motivate another and certainly such what motivates one do not necessarily remain static over time. For example, it has been argued that as income increases money becomes less of a motivator, or when employees get older, interesting work becomes more of a motivator (Kovach, 1987).

REVIEW OF LITERATURE

Several studies have tried to determine the link between motivation, stress and job satisfaction. Job stress has been measured by conflict at work, workload and physical environment. The following review of the literature focuses on job motivation, work stress and employee job satisfaction.

In yet another very interesting study conducted in 2006 by Nizami et al at Rawalpindi General Hospital on Occupational Stress and Job Satisfaction among Nurses using a sample of 50 female staff nurses, found out that a high index of occupational stress was generated from the administrative disorganization of the firm and less from the personal or the monetary factors.

Study conducted by Tella, Ayeni & Popoola (2007) on Work Motivation, Job Satisfaction, and Organisational Commitment of Library Personnel (N =200) in Academic and Research Libraries in Oyo State, Nigeria, reveals a positive correlation between work motivation and job satisfaction with coefficient value of $r = .4056$. Motivation also correlated with organizational commitment, but the correlation was negative with coefficient value $r = -.1767$.

In a detailed study conducted by Ismail, Yao & Yunis (2009) to measure the effect of occupational stress on job satisfaction on 80 academic employees of 9 different private institutions of higher learning in Kuching City, Malaysia, suggests that properly manage physiological and psychological stresses in performing job will strongly increase the capability of employees to cope with occupational stress, and this may lead to higher positive attitudinal and behavioral outcomes (e.g., performance, satisfaction, commitment, and positive moral values). Rehman et al. (2012) examine the impact of job stress on employee job satisfaction. A sample of 150 employees from the private colleges of Pakistan was used for this analysis. Job stress has been measured by workload and physical environment. Prior study indicate that the stressor workload, physical environment negatively affect the employee job satisfaction. This study results contradicted that stress is positively related to employee's job satisfaction.

Muthuvelayutham and Mohanasundaram (2012) study focus on finding out the impact of occupational stress among teachers on job satisfaction and job motivation. For conducting the study 422 samples were collected out of 2065 teachers and found that there is a considerable level of impact of stress on job satisfaction and job motivation among teachers.

Study of Job Satisfaction in Relation to Work Motivation and Occupational Stress among Bank Managers

Need For the Study

The environment in private sector banks and foreign banks is extremely customer-centric, highly competitive and self dependent. New Private sector Banks are run like any other “for-Profit” professional Business which is responsible for its own survival. Banks, in order to contain their high salary costs, link every job with its contribution towards the revenue and profitability. This has led to a great disparity in salaries & work pressures among various jobs in different departments within the same bank and among different Banks. To increase per-employee productivity, banks are forced to put extra pressure on every employee to work at much higher productivity levels than ever before. Investigator assume that motivation and job stress influence the overall job satisfaction of an employee and motivation has an important influence on job satisfaction, which can be negatively affected by the amount of job stress. In this study, researcher would try to analyze relationships among the three referred variables and how work motivation influence the occupational stress in the presence of a job satisfaction.

Objectives

1. To study the relationship between job satisfaction, work motivation and occupational stress among bank managers.
2. To study the effect of job satisfaction on work motivation and occupational stress.

Hypotheses

1. It is assumed that there is positive relationship between job satisfaction and work motivation among bank managers.
2. It is assumed that there is negative relationship between job satisfaction and occupational stress among bank managers.
3. It is assumed that there is negative relationship work motivation and occupational stress.
4. It is assumed that there are differences at the level of work motivation and occupational stress between those who are high and low on job satisfaction.

METHODOLOGY

Sample

The aim of the present research is to study the job satisfaction in relation to work motivation and occupational stress. For this purpose data was collected from 147 bank managers randomly selected from different banks i.e. HDFC Bank, Kotak Mahindra Bank, IndusInd Bank, HSBC Bank and standard chartered Bank across India with the help of survey site viz. <https://www.surveymonkey.com/home/>. Subjects were told that confidentiality will be maintained and data will be used for research purpose only.

Study of Job Satisfaction in Relation to Work Motivation and Occupational Stress among Bank Managers

Tools Used

1. **Job Satisfaction Index – JSI (Mishra, Tiwari & Pandey, 1993)** was used to study the job satisfaction of the subject. The questionnaire includes 11 important areas of job satisfaction such as security, monetary, recognition of good work, social circle, working conditions, nature of job, supervision, accommodation, service conditions, future advancement and leave facilities. These eleven areas are split into 41 statements with five point likert scale. This scale is high on reliability determined by rest retest and split half method i.e. .78 and .69 respectively. The correlation of coefficient of validity was found to be 0.68.
2. **Work Motivation Questionnaire – WMQ (Agrawal, 1998)** was used to measure the work motivation of the bank managers. The questionnaire is based on five point likert scale having six dimensions. It consists 26 items. Internal consistency of the instrument, using split half method is found to be 0.994. It is high on validity as well.
3. **Occupational Stress Index – OSI (Srivastava & Singh, 1989)** was used to assess the stress level of the subjects. This index consists of 46 items rated on a five point scale. Out of 46 items 28 items are ‘True – Keyed’ and last 18 are ‘False – Keyed’. The items are based on work load, role ambiguity, role conflict, under participation, powerlessness, poor peer relations etc. the reliability index ascertained by split half method and Cronbach’s alpha coefficient for the scale was found to be 0.93 and 0.90. This scale is high on item and factorial validity also.

Procedure

Investigator used the survey site viz. <https://www.surveymonkey.com/home/> to collect data from bank managers from all across the country. Investigator sent the survey links with three questionnaires to the subjects and then persuaded them to complete the questionnaire at the earliest. All the respondents were assured of complete confidentiality of their responses. After collecting the data on job satisfaction, work motivation and occupational stress raw scores were calculated and for the analysis descriptive statistics, correlation and t test were used. Raw scores of job satisfaction were divided into high and low on the basis of median. Median splitting a total sample of 147 bank managers into 2 groups. 48 were analyzed as high satisfaction and 48 were analyzed as low on job satisfaction. The middle 51 were discarded.

RESULTS & DISCUSSION

Table I represents Correlation matrix of Job Satisfaction, Work Motivation and Occupational Stress.

Correlations, N= 96				
		Job Satisfaction Index	Work Motivation	Occupational Stress
Job Satisfaction Index	Pearson Correlation	1	0.613**	-0.552**
Work Motivation	Pearson Correlation	0.613**	1	-0.613**
Occupational Stress	Pearson Correlation	-0.552**	-0.613**	1

** Significant at 0.01 level

Study of Job Satisfaction in Relation to Work Motivation and Occupational Stress among Bank Managers

The above calculations show the correlational values and t ratio of the variables. Table I depicts the correlation matrix between three variable viz. job satisfaction, work motivation and occupational stress. The relationship between the job satisfaction and work motivation found to be significant positive at 0.01 level. The value comes out to be 0.613 which shows the moderate positive relationship. Hence the bank managers who were satisfied with their jobs reported to be positively and moderately motivated. Previous studies also support the current results as the study done by Siddique & Aftab (2014) found the Pearson r positive i.e.0.576 between the job satisfaction and work motivation.

A Pearson's data analysis of job satisfaction and occupational stress revealed a moderate negative correlation, as the value comes out to be -0.552. It depicts as the person is satisfied with the job there are no chances that stress will occur. There is negative association between the job satisfaction and occupational stress. Study done by Ismail, Yao & Yunus (2009) on 80 employees reported there is negative association between job satisfaction and occupational stress. The relationship between the work motivation and occupational stress found to be negative. The correlational value between these two variables found to be -0.613. As the work motivation increases the occupational stress of the bank managers decreases.

Table II represents the descriptive statistics and t test of the work motivation and occupational stress on the basis of job satisfaction (High-Low).

Variable	Job Satisfaction Level	Mean	Std Dev	t-ratio
Work Motivation	High (n=48)	94.56	11.21	6.104**
	Low (n=48)	78.06	15.00	
Occupational Stress	High (n=48)	126.46	14.63	5.315**
	Low (n=48)	141.88	13.77	

*** Significant at 0.01 level*

The above table describes the t ratio between the variables of two groups i.e. high and low groups of job satisfaction. The results revealed that there is significant difference in work motivation between those who are high on job satisfaction and low on job satisfaction. Those who are high on job satisfaction are highly motivated and those who are low on job satisfaction are low on motivation also. The t ratio comes out to be 6.104 which is highly significant at 0.01 level.

On the other hand it was also found that there are significant differences in level of occupational stress among those who are high and low on job satisfaction. The mean value also depicts the difference in the occupational stress. The t ratio comes out to be 5.315 which are again highly significant at 0.01 level.

From the following table and graph it is clear that there are differences at the level of work motivation and occupational stress on the basis of high and low on job satisfaction.

Study of Job Satisfaction in Relation to Work Motivation and Occupational Stress among Bank Managers

Table III depicts the descriptive statistics of all variables on the basis of high low job satisfaction

Variable	Job Satisfaction Level	Mean	Std Dev
Job Satisfaction	High (n=48)	140.87	3.48
	Low (n=48)	115.04	7.82
Work Motivation	High (n=48)	94.56	11.21
	Low (n=48)	78.06	15.00
Occupational Stress	High (n=48)	126.46	14.63
	Low (n=48)	141.88	13.77

Graph I & II represents of the mean scores of all variables (job satisfaction- high-low)

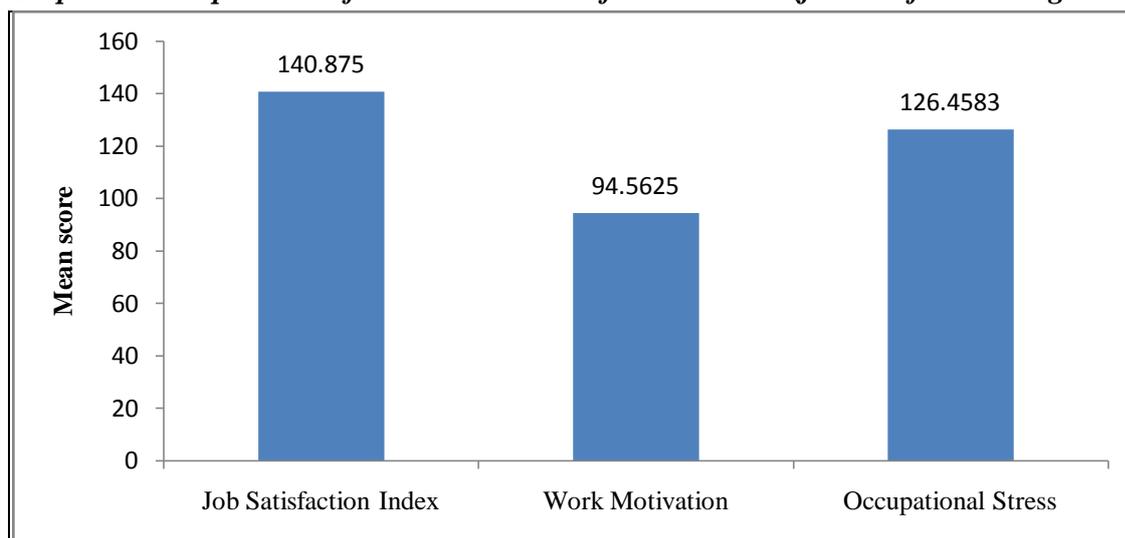


Figure-1 (High Job Satisfaction level)

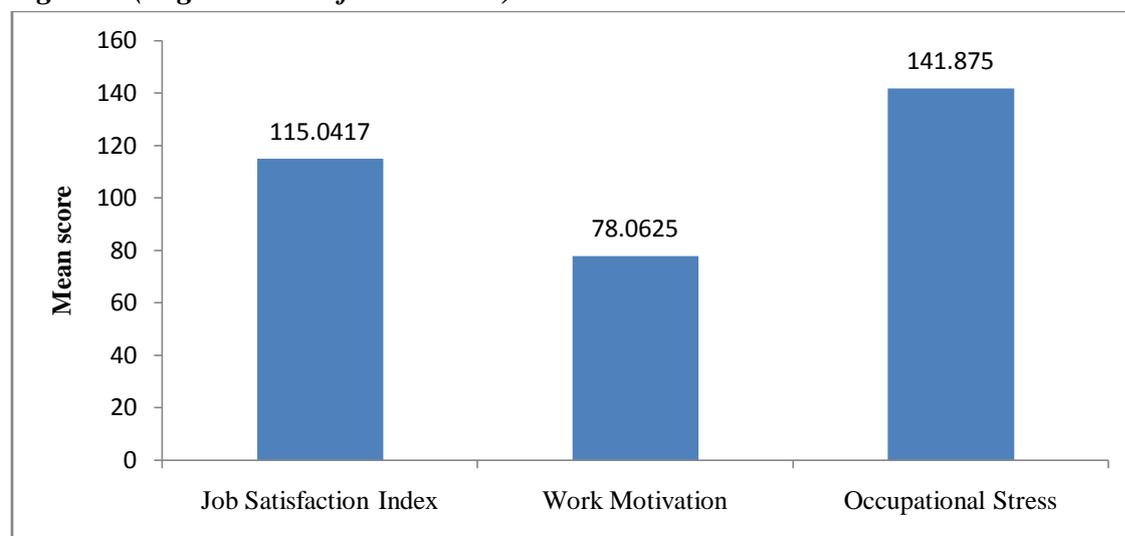


Figure-2 (Low Job Satisfaction level)

It is clear from the above graphical representation that when the job satisfaction is high i.e. 140.875 the corresponding work motivation and occupational stress was 94.56 and 126.45

Study of Job Satisfaction in Relation to Work Motivation and Occupational Stress among Bank Managers

respectively. When the mean score of job satisfaction were lower at 115.04 the work motivation decreased at 78.06 and simultaneously the occupational stress increased from 126.45 to 141.875.

CONCLUSION

On the basis of the results obtained and studies done in the past it could be said that Job Satisfaction has a significant relationship with Work Motivation and Occupational Stress. Job satisfaction and work motivation are positively related whereas job satisfaction and occupational stress are negatively related.

Implications

Satisfied employees have positive attitudes regarding their jobs. Satisfied workers are tend to attend to work on time, more concern about the given targets, work speedily, less absenteeism and make efforts to retain in the present job. Banks should find out the innovative ways to help their employees to deal with the day to day occupational stress which is found to be negatively impacting the overall satisfaction of the employees.

In India it seems that some of the banks are more concerned about extrinsic rewards than intrinsic rewards. When managers plan organizational reward systems, they should give priority not only to the extrinsic rewards but also to the intrinsic rewards such as growth, autonomy, recognition, feedback etc.

These actions would not only help banks to improve the productivity of their valuable human resources but would also lead to employees who are motivated to take up higher responsibilities.

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Study of Job Satisfaction in Relation to Work Motivation and Occupational Stress among Bank Managers

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Study of Job Satisfaction in Relation to Work Motivation and Occupational Stress among Bank Managers

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