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## **Job Satisfaction of Employees in Selected Co-operative Credit Souhard Societies- A Case Study of Sankeshwar Town**

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### **INTRODUCTION:**

A new outlook has given to Banking sector due to implementation of new economic policy. But surprising is that the fruits of new economic policy have not much impacted 'Bharat' where in a chunk of population lives in poverty. India has strong base of banking sector which helps in mitigation of poverty by making provision of finance to the needy people.

Co-operative, another component of Indian Banking sector originated with enactment of Co-operative Societies Act 1904. A new act was passed in 1912 for better functioning. The co-operative societies cover more 97 per cent of Indian villages. The role of co-operative souhardha societies have grown and their aim is to encompass socio-economic development, eradication of poverty, overcoming indebtedness of farmers and protect them from clutches of money lenders. The Co-operative Credit Souhardha Societies have increased by 84 per cent during 2010 to 2013. A greater amount of human resource works at these organizations.

### **OBJECTIVES OF STUDY:**

- To understand concept of job satisfaction.
- To study socio-economic profile of people working at co-operative credit souharda societies in study area.
- To analyze the level of satisfaction of employees of co-operative credit souharda societies.
- To offer useful suggestions.

### **METHODOLOGY:**

The paper is based on primary data. The data is collected from the employees working in various positions in selected co-operative credit souharda societies in Sankeshwar. The data is collected through a questionnaire. The respondents were selected on random basis. The size of sample is 75. The collected data is classified and analyzed with help of statistical tools such percentage. Chi-square test is used to analyze the job satisfaction of employees.

### **HYPOTHESES:**

H<sub>0</sub>: There is no association between level of education of employees and satisfaction of pay scale.

H<sub>0</sub>: There is no association between the years of experience and satisfaction of pay scale.

### JOB SATISFACTION:

Job satisfaction is a pleasurable or positive emotional state resulting from the appraisal of one's job or job experience. Job satisfaction is a result of employee's perception of how well their job provides those things that are viewed as important. Job satisfaction leads to contentment.

The job satisfaction is influenced by many factors such as work itself, pay promotion opportunities, supervision and relation with co-workers. A satisfied employee is an asset to an organization.

*Analysis of Data:*

*Table 1: Demographic profile of the Respondents*

Characteristics		No of Respondents	Percentage
Gender	Male	56	74.67
	Female	19	25.33
Age group	21 to 30 years	20	26.67
	31-40 years	38	50.66
	Above 40 years	7	22.67
Marital Status	Married	63	84
	Unmarried	12	16
Type of family	Nuclear	27	36
	Joint	48	64
Size of family	1-4 members	36	48
	5-10 members	35	46.67
	Above 10members	04	5.33
Education	S.S.L.C.	13	17.33
	P.U.C.	12	16
	U.G.	36	48
	P.G.	14	18.67
Experience	Less than 3 years	12	16
	3 to 5 years	16	21.33
	6 to 10 years	15	48
	Above 10 years	32	42.67
Monthly Income	Less than ` 3000	11	14.67
	3001 to 8000	27	36
	Above 8000	37	49.33

Source: Field work

It is revealed from table 1 that 74.67 per cent of the respondents are male. Majority of them (50.66 per cent) belong to 31 to 40 age group. Out of the total respondents, 84 per cent of them are married and 64 per cent of them are belonging to joint families. 48 per cent of total respondents have completed under graduation. It is noticed from table that 42.67 per cent have more than 10 year of experience. Further, it is evident that 48 per cent of them have a family size and 49.33 per cent have a monthly income of more than `8000.

*Table 2: Classification of Respondents on the basis of designation*

Designation	No. of Respondents	Percentage
Manager	20	26.67
Cashier	13	17.33
Clerk/Pigmy Collector	30	40
Peon	12	16
Total	75	100

Source: Field work

It is professed from table 2 that out of total respondents 40 per cent are working as clerks and pigmy collectors and 26.67 per cent of them are serving as managers. It is witnessed that 57.33 per cent of them relating to operational management.

*Table 3: Promotion Opportunities*

Response	No of Respondents	Percentage
Yes	66	88
No	09	12
Total	75	100

Source: Field Work

The promotion opportunities are offered on completion of education and on completion of services. 88 per cent of the respondents agree that they have promotion opportunities in the societies. It is inferred that the respondents have job satisfaction.

*Table 4: Training*

Response	No of Respondents	Percentage
Yes	18	24
No	57	76
Total	75	100

Source: Field Work

It is noticed that 76 per cent of the total respondents have not undergone any training. 24 per cent of them have trained in operation of computer, pigmy collection, fake note detection and maintenance of books with help of software.

**Table 5: Working Extra hours**

Response	No of Respondents	Percentage
Yes	13	17.33
No	62	82.67
Total	75	100

Source: Field work

It is evident from table that out of total respondent, 17.33 per cent work beyond stipulated hours of work as and when the circumstances demand. Usually, the respondents do extra work at the year end.

**Table 6: Compensation and Type of Compensation for extra hours**

Response		No of Respondents	Percentage
Yes	Monetary	08	61.53
	Leave	03	15.39
No		02	15.39
Total		13	100

Source: Field work

It is noticed from table that 84.61 per cent of the respondents get compensation for extra work. This boosts up the morale of employees. 61.53 per cent of them get monetary benefit and 23.08 per cent get leave. However, 15.39 per cent of the do not get any compensation for extra hours.

**Table 7: Bonus facility**

Response	No of Respondents	Percentage
Yes	63	84
No	12	16
Total	75	100

Source: Field work

It is revealed from table that 84 per cent of the respondents receive bonus whereas remaining do not avail bonus. Normally, this bonus will be given on the occasion of Diwali and Daushra. This increases the job satisfaction.

**Table 8: Satisfaction of Pay Scale**

Response	No of Respondents	Percentage
Yes	45	60
No	30	40
Total	75	100

Source: Field Work

It is learnt from table that 60 per cent of respondents expressed satisfaction of pay scale and however, remaining are not happy with pay scale. The respondents with Post graduation as qualification expressed dissatisfaction with salary as their salary do not commensurate with qualification.

*Table 9: Relationship with Colleague*

Response	No of Respondents	Percentage
Yes	74	98.67
No	01	1.33
Total	75	100

Source: Field Work

The environment has an impact on level of satisfaction. The congenial relationship overcomes the personal problems of employees. 98.67 per cent of the respondents expressed that their relationship with colleagues is good.

*Table 10: Switching of job*

Responses	No of Respondents	Percentage
Yes	51	68
No	24	32
Total	75	100

Source: Field work

It is professed from table that 68 per cent of respondents switch over this job if they get good opportunity and remaining of them continue with same.

*Table 11: Association between level of education and satisfaction of pay*

Level of Education	Satisfaction of Pay		Total
	Yes	No	
S. S. L. C.	10	03	13
P. U. C.	10	02	12
U. G.	18	18	36
P. G.	07	07	14
Total	45	30	75
Chi-square Value	6.3568		
Df	03		
Critical Value	7.81		

Source: Field Work

It is revealed from table that the calculated chi-square value is 6.3568 and its critical value at 5 per cent level of significance for 3 degrees of freedom is 7.81. Hence, the null hypothesis is accepted. It is concluded there is an association between the level of education and satisfaction of pay scale. The employees with undergraduate as qualification have greater amount of job satisfaction as they get competent pay for them.

*Table 12: Association between experience and satisfaction of pay*

Experience	Satisfaction of Pay		Total
	Yes	No	
Less than 3 years	05	05	10
3 to 5 years	10	06	16
6 to 10 years	09	06	36
Above 10 years	21	13	34
Total	45	30	75
Chi-square Value	0.5025		
Df	03		
Critical Value	7.81		

Source: Field work

It is professed from table that the calculated of chi-square is 0.5025 and its critical value at 5 per cent level of significance is 7.81 for 3 degrees of freedom. Hence, the null hypothesis is accepted. This signifies that there is no association between experience and pay. Employees with an experience of 6 to 10 years have influence on satisfaction of pay.

## FINDINGS:

- Majority of the respondents are male.
- Out of the total respondents, 84 per cent are married and 64 per cent of them belong to joint families.
- 48 per cent of total respondents are graduates.
- 42.67 per cent of respondents have an experience of more than 10 years.
- Only 24 per cent of respondents have undergone training.
- There are promotion opportunities in the societies.
- There is hormonal relationship with colleagues.
- There is no association between the level of education and satisfaction of pay.
- There is no association between experience and satisfaction of pay.

## SUGGESTIONS:

- The employees with an experience of more than 10 years should be allotted shares. When they become part of management, they will understand the problems of management.
- Employees should be given loans at concessional rates of interest. This strategy can be deployed to retain the employees.

- Training should be provided on usage of accounting software which employed in co-operative credit southward societies.
- The co-operative credit souharda societies should hold staff meetings on monthly. This enables the management to understand the problems of employees. This enhances the morale of employees.
- It is found during the study that women constitute only 25.33 per cent. Hence, there is need to reserve vacancies for women also. They should be given back office jobs.

#### **CONCLUSION:**

Co-operative Credit Souharda Societies are playing a vital role in the development of rural India. Working at these societies is bread and butter for many villagers. A satisfied employee can make many miracles. Job satisfaction is of value to the organization's overall health and effectiveness and is deserving of study and application in field of organizational behavior.

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