

Job Satisfaction and Work Engagement: A Study Using Private Sector Bank Managers

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Abstract

The Problem.

In today's dynamic environment, organizations face difficulties in retaining their talented employees. Although there are several studies that link job satisfaction with work engagement, a closer examination is needed to understand whether it is intrinsic or extrinsic job satisfaction that enhances work engagement. This shows that the job satisfaction is the key driver of work engagement. So, the purpose of this article is to study the level of job satisfaction among the managers at various hierarchical levels of private sector banks in India and also to study the relationship between job satisfaction and work engagement among managers at various hierarchical levels.

The Solution.

This study follows the descriptive research design, and data were collected by standardized questionnaire developed by Minnesota and by Schaufeli's Satisfaction Questionnaire, and data were collected from the 148 managers at various hierarchical levels working in private sector banks in India. To attain the objectives, the descriptive statistics and regression analysis have been used. The results show that the managers who are working in private sector banks are more satisfied with intrinsic job satisfaction rather than extrinsic job satisfaction and also found that there is positive relationship between job satisfaction and work engagement among managers at various hierarchical levels of private sector banks in India. The limitation of this study is data were collected at a single point of time.

The Stakeholders.

Stakeholders of this study include private sector bank managers at various hierarchical levels and human resource managers of organizations having hierarchical management system where management is focused toward employee satisfaction and retention in the organization. Consultation agencies dealing in human resource practices, research agencies, and research scholars are other stakeholders as it will be literature for further studies.

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Keywords

extrinsic job satisfaction, intrinsic job satisfaction, managers, work engagement

Introduction

Formally, banking industry in India was started in the 18th century, and has a varied evolutionary experience from that time. Indian economy is transforming at a faster pace from an agrarian economy to a manufacturing economy. The overall credit growth has increased at 14% to 15% in 2014-2015. Indian banking sector comprises of 20 private sector banks, 26 public sector banks, 56 regional rural banks, 43 foreign banks, 1,589 urban cooperative banks, and an additional 93,550 rural cooperative banks (Reserve Bank of India, n.d.). Millions of people are employed in this sector. This is one of the attractive sectors among fresh pass outs. Fast growth and dynamicity have given birth to many challenges in human resource management. Employee retention is one of the biggest challenges and employee job satisfaction has become a foremost task for human resource managers (McKay et al., 2007; Ramlall, 2004). Employee engagement needs to be given due attention in Asian countries, where importance of productive workforce is realized now (Gupta, 2017). In India, with the increase in employment generation, difficulties are faced by employers in controlling employee turnover (Gupta & Shaheen, 2017). Gupta (2017) studied mediating effect of employee engagement between corporate social responsibility, employee-company identification, and organizational commitment in information technology enabled services (ITES) companies and found a partially mediating effect. In another study, Gupta and Shaheen (2017) found that personal resources play a moderating role in strengthening the negative relationship between work engagement and turnover intention, and suggested work independence and team work can enhance the relationship between employee and supervisor.

Employee engagement is the attachment of an employee to his work role; it is the physical, cognitive, and emotional attachment to the performance—physical dimension refers to physical involvement in the task at hand, cognitive dimension refers alertness and absorbed at work, and emotional dimension means connection with job while working with dedication and commitment (Kahn, 1990; May, Gilson, & Harter, 2004). Kahn (1990) developed a conceptual framework of employee engagement, while Schaufeli, Martínez, Pinto, Salanova, and Bakker (2002) developed an operational concept on it. Kahn (1990) referred employee engagement as how energetic and committed are employees toward their work; therefore, divergence among employees is addressed by employee engagement. Engaged employees have physical, cognitive, and emotional involvement in their work and have a strong and effective connection with their work (Kahn, 1990; Leiter, 1997). In contrast, there is less physical involvement in work and an emotional disconnection among coworkers is visible in case of disengaged employees (Kahn, 1990). Employee engagement is a persistent and pervasive motivational psychological state (Schaufeli & Bakker, 2010). According to Mauno, Kinnunen, and Ruokolainen (2007), relatively, employee engagement is a new concept of positive psychology; it refers to optimal functions and positive

experience at work. As per Meyer, Gagné, and Parfyonova (2010) and Schaufeli, Bakker, and Salanova (2006), in prism of motivational psychological state, it is a response to an individual's work. While Macey and Schneider (2008) concluded that employee engagement is an active and affective psychological state, it acts as an indicator of employee behavior and performance outcomes. Conclusions of Schaufeli et al. (2002, 2006) show that, there are three visible characteristics of employee engagement: vigor, dedication, and absorption. Vigor consists of energy level and mental resilience, determination, and consistency in job; dedication consists of inspiration, enthusiasms, and high involvement in job; and absorption involves the sense of detachment from surroundings, concentration on job, and awareness about the time spent on job. Gibbons (2006) argued that employee engagement involves emotional and intellectual association of an employee toward his organization, supervisors, and coworkers while performing his or her duties, while conclusions of Christensen Hughes and Rog (2008) supported it.

As per the study of Hirschfeld (2000), the term *job satisfaction* refers to the extent to which people like their jobs. Job satisfaction is also described as an emotional or expressive reaction to the job (Buitendach & De Witte, 2005; Judge, 1994; Hirschfeld, 2000). According to Agho, Price, and Mueller (1992), when the employees are more fulfilled with their jobs and work culture, they are likely to be better representatives for the Industry, and these kinds of employees show more organizational commitment. Spector (1997) described job satisfaction as an individual employee's feeling and emotions about his or her work and attitude toward various realities of work. Job satisfaction is a key factor for service industry employees' motivation, because it is presumed that if the employees are satisfied with their job, work culture, and environment in the service industry, then only customers can be satisfied better.

The term *intrinsic job satisfaction* refers when employees consider only the kind of work they do, the tasks that make up the job. The term *extrinsic job satisfaction* refers when employees consider work conditions, such as their pay, coworkers, supervisor, and so on. According to Buitendach and De Witte (2005), extrinsic satisfaction refers to satisfaction with aspects that have little to do with the job tasks or content of the work itself, such as pay, working conditions, and coworkers, while intrinsic satisfaction refers to the satisfaction with job tasks themselves (e.g., variety, skill utilization, autonomy).

Literature Review

Job Satisfaction and Work Engagement

When employees engage themselves in their work, they enter into an interactive mode comprised of challenges, inspirations, and pride. This interaction mode of their work engagement provides main contribution to job satisfaction of these employees. According to Lu, Lu, Gursoy, and Neale (2016), work engagement is comprised of individual dimensions, and job satisfaction is the outcome of these dimensions. As per Karanika-Murray, Duncan, Pontes, and Griffiths (2015), employees, who are strongly

and positively engaged to their work and show energy and dedication to their work, consequently have satisfaction with their job. Meanwhile, Britt, Castro, and Adler (2005) found that employees, who have high level of engagement with their work and the organizations, get negatively affected by negative events they encounter while working and consequently are affected by work-related stressors.

Caldwell and O'Reilly (1990) argued that uncertainties and organizational pressure forces employees to show how they are involved and committed with work; such commitments are due to pressures externally imposed rather than intrinsic; ultimately, this leads to reduction in job satisfaction. Mismatch between individual preferences and external demands results in lower job satisfaction. Griffiths and Karanika-Murray (2012) concluded that in some cases, employees being absorbed are addicted to their work. Similarly, Burke and MacDermid (1999) conducted a study and found that there is a negative relationship between workaholism and job satisfaction.

McBain (2006), in his study, reported that senior executives of an organization are highly engaged with their work; however, employees of line level and hourly paid have the least level of involvement or engagement with organizations. Supervisors have the tendency of being strongly enthusiastic and persistent, are more motivated, and have the intensity and concentration in their work in comparison with employees of line level.

Rayton and Yalabik (2014) conducted a study to explore two links: first, between Psychological Contract Breach (PCB) and work engagement, and second, between job satisfaction and work engagement. The conclusions drawn were job satisfaction mediates the relationship between PCB and work engagement, which indicates that engagement occurs when there comes a feeling in employees that organization meets all their obligations and simultaneously employees achieve job satisfaction.

Yeh (2013) conducted a study on 336 hotel employees from 22 hotels of Taiwan to study relationship among tourism involvement, work engagement, and job satisfaction. Besides concluding positive and significant relationship between tourism involvement and work engagement, a positive relationship between work engagement and job satisfaction was also confirmed; also, Yeh found partially mediating effect of work engagement on relationship between tourism involvement and job satisfaction.

In literature, a large emphasis has been put on job satisfaction because of its positive relationship with job performance (Lu, Lu, Gursoy, & Neale, 2016; Rich, Lepine, & Crawford, 2010). Torres (2014) has found similar relationship of job satisfaction with customer satisfaction and retention. Therefore, importance cannot be ignored, and researchers need to study about its factors or antecedents.

While Radosevich, Radosevich, Riddle, and Hughes (2008) argued that those employees who are highly engaged have higher level of job satisfaction in comparison with those who are disengaged, Saks (2006), in his study, argued that those employees who are highly engaged show positive attitude and behavior within their work environments. More studies (Karatepe, 2013; Wefald & Downey, 2009) concluded that employee engagement works as a determining factor for job satisfaction. Garg, Nagpal, and Luthra (2016), in their study, concluded that satisfaction level of middle-level managers in banking sector is higher in comparison with higher and lower levels.

Job satisfaction is composed of two components: affective and cognitive. Affective portion is the level of feeling toward job in positive and negative direction, while cognitive portion comprises thoughts and beliefs of an employee about his job (Schleicher, Watt, & Greguras, 2004). Available literature has divided job satisfaction predictors primarily into two categories: job characteristics and environment prevailing at workplace, and characteristics of individual worker. A large amount of literature as job characteristics model by Hackman and Lawler (1971) and demands-control model (DCM) given by Theorell, Karasek, and Eneroth (1990) and the other frameworks drawn on these models have identified aspects of both job and workplace as critical to job satisfaction levels. Furthermore, they have found that those employees who are in better jobs and controlling tasks are highly satisfied with their jobs. Another body of literature (Judge, Bono, Erez, & Locke, 2005) has concluded that job satisfaction of employees is by job characteristics. Employee engagement is considered as crucial to organizational performance as it explains the reason why some employees in organizations go above and beyond as compared with others, while performing their work. Engagement benefits employees at individual level in performing their jobs better and reduces their intentions to leave (Halbesleben & Wheeler, 2008).

From the literature available, we can conclude that the association between engagement and job satisfaction is positive subject to positional differences, but whether the relationship between job satisfaction and engagement in the fast growing and dynamic banking industry of India is also positive still remains unexplored. Although there are several studies that link job satisfaction with work engagement, a closer examination is needed to understand whether it is intrinsic or extrinsic job satisfaction that enhances work engagement. Is job satisfaction the key driver of work engagement? So, the purpose of this study is to study the level of job satisfaction among the managers at various hierarchical levels of private sector banks in India, and also to study the relationship between job satisfaction and work engagement among managers at various hierarchical levels.

Hypothesis 1: There is a positive significant relationship between job satisfaction and work engagement among managers at various hierarchical levels.

Method

Research Design

A descriptive research design was used to study the level of job satisfaction among the bank managers, as population of study. The relationship between job satisfaction and work engagement among managers at various hierarchical levels is also studied in this design.

Participants

The study population consists of bank managers who are working in private sector banks in India. To attain the objectives, the data have been collected randomly by simple random sampling from 147 managers of various private sector banks in India.

Total of 200 managers were targeted, to whom questionnaires were given, but only 147 completed questionnaires were received back. The sample includes representative from different private sector banks such as Axis bank ($N = 27$), ICICI bank ($N = 23$), IndusInd bank ($N = 24$), Kotak Mahindra bank ($N = 26$), Yes bank ($N = 24$), and HDFC bank ($N = 23$). In this study, the data have been collected from hierarchical level managers, such as higher, lower, and middle, working in the private sector banks in India.

Measuring Instruments

The Minnesota Satisfaction Questionnaire (MSQ) was used to measure the satisfaction level of the respondents. The MSQ indicates how satisfied or dissatisfied respondents are with their jobs. It consists of 20 questions, by asking questions to respondents to rate themselves using 5-point Likert-type scale ranging from 1 (*very dissatisfied*) and 5 (*very satisfied*). The MSQ has total 100-item scale after data cleaning 20 items remained rest of the items fall under General Management, and it is further divided into categories of Intrinsic Job Satisfaction and Extrinsic Job Satisfaction. Intrinsic job satisfaction contains statements, that is, 1, 2, 3, 4, 7, 8, 9, 10, 11, 15, 16, and 20. Extrinsic job satisfaction contains statements, that is, 5, 6, 12, 13, 14, and 19 (Appendix A). Hirschfeld (2000) stated that it is a two-factor model (intrinsic and extrinsic job satisfaction) that is superior to a one-factor model that is called job satisfaction.

Schaufeli et al.'s (2006) measurement of work engagement with a short questionnaire was used to study the work engagement among managers at various hierarchical levels. This questionnaire has total 17 items which measures the vigor (six statements), dedication (five statements), and absorption (six statements), and in totality, it measures the work engagement. In this scale, respondents have to rate themselves on the 7-point Likert-type scale ranging from 1 (*never*) and 7 (*always*). Scale items are shown in Appendix B.

Data Analysis

To check the reliability, Cronbach's alpha coefficients were used to check the internal consistency of the collected data. To study the level of the job satisfaction, descriptive statistics were used to analyze the data. The linear regression analysis was used to study the relationship between the job satisfaction and work engagement.

Results

Tables 1 through 3 show the Cronbach's alpha value, the levels of job satisfaction, and the relationship between job satisfaction and employee engagement among the managers at various hierarchical levels.

Table 1 shows the Cronbach's alpha value .86, which means the Cronbach's alpha coefficients is acceptable for all the scales. In this study, two scales have been used: first scale measures the level of job satisfaction, and second scale measures the work engagement among managers at various hierarchical levels such as branch managers, advance managers, and relationship managers.

Table 1. Reliability Statistics of the Data.

Cronbach's alpha	N of items
.86	37

Table 2. Level of Job Satisfaction Among Managers.

	N	Minimum	Maximum	M	SD
Extrinsic job satisfaction	147	3	5	3.87	.478
Intrinsic job satisfaction	147	3	5	4.21	.370
Valid N (list wise)	147				

Table 3. ANOVA Summary.

Model I	Sum of Squares	df	M ²	F	Significance
Regression	590.035	1	590.035	8.201	.005 ^b
Residual	10,432.673	145	71.949		
Total	11,022.707	146			

^aDependent variable: work engagement.

^bPredictors: (Constant) job satisfaction.

Table 4. Model Summary.

Model	R	R ²	Adjusted R ²	SE of the Estimate
1	.531 ^a	.282	.275	8.48230

^aPredictors: (Constant) job satisfaction.

Table 2 shows that the mean score of the extrinsic job satisfaction is 3.87, whereas the mean score of the intrinsic job satisfaction is 4.21. From the mean score, it is clear that the intrinsic job satisfaction is more as compared with the extrinsic job satisfaction among the hierarchal level managers working in the private sector banks in India.

Table 3 shows the ANOVA summary. Results indicate that, overall, the regression model is a good fit for the data. Therefore, we can proceed and interpret our model.

Table 4 provides the values of $R = .531$, $R^2 = .282$, and adjusted $R^2 = .275$, and standard error of estimate. R value represents the simple correlation between the two variables: job satisfaction and employee engagement. Simple correlation value is .531 which means positive moderate correlation between the job satisfaction and employee engagement. The R^2 value indicates how much of the total variation in dependent variable, that is, employee engagement, is explained by independent

Table 5. Coefficients.

Model I	Unstandardized coefficients		Standardized coefficients		
	B	SE	β	t	Significance
(Constant)	69.645	8.006		8.700	.000
Job satisfaction	.276	0.096	.231	2.864	.005

Note. Dependent variable: work engagement.

variable job satisfaction; this value is also referred as effect size. Adjusted R^2 value represents generalization of regression. In linear regression, its value should be close to R^2 which is evident from the above table, which means it is generalized to the population.

Table 5 shows that the value of B is .276 and is positive, meaning there is a positive relationship between the two variables employees engagement and job satisfaction.

Discussion

A number of empirical studies have been done on the relationship between job satisfaction and employee engagement and other related constructs. Work has been done on antecedents of job satisfaction and engagement (Mcbain, 2006; Schleicher et al., 2004; Yeh, 2013). However, little research has been carried to study levels of job satisfaction among working employees. With the change in human resource practices along with adaptation of sophisticated information and other communication technologies, organizations have turned dynamic. Investments and raising per capita income of general masses in emerging economies like India have led to the growth of banking industry.

As expected, satisfied employees are more engaged with their organization as compared with those not satisfied with their job. To prove this empirically, this study has been conducted on managers of different private sector banks working on different hierarchal levels in India. The result of the study shows that managers of private sector banks working at different hierarchal levels are satisfied with their job more due to intrinsic factors as compared with extrinsic factors. The results support the study of Ncube and Samuel (2014) that intrinsic and extrinsic variables significantly impact the job satisfaction. Also, the results support the study of Garg et al. (2016) which concluded that intrinsic motivation is found more in bank employees.

The study has also found that relationship between job satisfaction and employee engagement is positively moderate, supporting the results drawn from the studies of Lu et al., (2016), Rich et al. (2010), and Torres (2014). Job satisfaction explains a significant amount of variance in employee engagement. We can conclude that this as intrinsic factor is providing more job satisfaction to the managers at various hierarchal levels in private sector banks of India. Furthermore, job satisfaction results in high level engagement of managers with the work and the organizations they are working for.

Practical Implications

Private sector banks are spreading at a fast rate, giving a tough competition to public sector banking. At the same time, private sector banks are emerging as a giant contributor of employment generation by employing thousands of capable persons at different hierarchical levels. But, at the same time, due to fast growth and dynamicity of private banks, employee retention has become a challenge. Possibilities of employees' retention can be increased with the increase in their job satisfaction. In private sector banks in India, to keep highly engaged their managers working at different hierarchical levels, their job satisfaction should be maintained up to optimum, which can be achieved by providing more and more intrinsic motivational factors such as recognition, responsibility, and so on.

Human resource development managers while working on employee engagement can focus on job satisfaction of employees particularly managers at different hierarchies. Employee job satisfaction can be achieved by providing more intrinsic motivational factors. Findings of this study will help human resource managers to design suitable policies for employee engagement and retention by focusing on real motivators of job satisfaction leading to employee engagement.

Limitations and Direction for Future Research

The study has been limited only on two variables: job satisfaction and work engagement. Study has measured only the relationship of job satisfaction and work engagement, but there are other factors like organizational commitment, compensation, retention, incentives, and many more which can be possibly related with job satisfaction and work engagement of employees, and these factors have been ignored in this study. Taking contribution of only one factor, that is, job satisfaction on work engagement, is the biggest limitation of the study. Another limitation of study can be considered its focus on private sector banks in India.

In future, more factors responsible for the work engagement of the employees can be taken, such as effect of organization commitment, organizational culture, leadership, and many more others. Study has found that intrinsic factors are more responsible for job satisfaction of employees; further studies can be conducted on how extrinsic factors alone contribute to job satisfaction in different industries. Similar studies can be conducted in industries such as telecom, education, and business process outsourcing which are facing the problem of employee retention. Future research needs to develop a model of job satisfaction by identifying the items for each dimension and then validating the model following the scale development procedure suggested by Farooq (2016).

Conclusion

The main purpose of the study was to study the level of job satisfaction and also to study the relationship between job satisfaction and work engagement among managers

working at various hierarchical levels in private sector banks of India. Study found that intrinsic factors are more responsible for job satisfaction rather than extrinsic factors for managers of private sector banks. The study also found a positive moderate relationship between job satisfaction and work engagement. So, the conclusion drawn is in private sector banks of India, employee job satisfaction leads to employee engagement; to keep managers working at different hierarchal levels engaged, their job satisfaction should be achieved by providing more intrinsic motivational factors like recognition and responsibility. Human resource development managers while working on employee engagement can focus on job satisfaction of employees, particularly managers at different hierarchies. Employee job satisfaction can be achieved by providing more intrinsic motivational factors. Some suggested measures which can be taken by bank managers to improve intrinsic motivation of employees and to increase and maintain their high level of work engagement can be enhancement in job role and responsibilities, proper utilization of employee skills, autonomy, freedom to employees at workplace, and so on. Findings of this study will help human resource managers to design suitable policies for employee engagement and retention by focusing on real motivators of job satisfaction leading to employee engagement. In future, more factors responsible for the work engagement of the employees can be taken in study, such as effect of organization commitment, organizational culture, leadership, and many more others.

Appendix A

Job Satisfaction Scale Items.

S. No.	Statements
1	Being able to keep busy all time
2	The chance to work alone on the job
3	The chance to do different things from time to time
4	The chance to be "somebody" in the community
5	The way my boss handles his or her workers
6	The competence of my supervisor in making decisions
7	Being able to do things that don't go against my conscience
8	The way my job provides for steady employment
9	The chance to do things for other people
10	The chance to tell people what to do
11	The chance to do something that makes use of my abilities
12	The way company policies are put into practice
13	My pay and the amount of work I do
14	The chances for advancement on this job
15	The freedom to use my own judgment
16	The chance to try my own methods of doing the job
17	The working conditions
18	The way my coworkers get along with each other
19	The praise I get for doing a good job
20	The feeling of accomplishment I get from the job

Appendix B

Work Engagement Scale.

S. No.	Statements
1	At my work, I feel bursting with energy.
2	I find the work that I do full of meaning and purpose.
3	Time flies when I am working.
4	At my job, I feel strong and vigorous.
5	I am enthusiastic about my job.
6	When I am working, I forget everything else around me.
7	My job inspires me.
8	When I get up in the morning, I feel like going to work.
9	I feel happy when I am working intensely.
10	I am proud of the work that I do.
11	I am immersed in my work.
12	I can continue working for very long periods at a time.
13	To me, my job is challenging.
14	I get carried away when I am working.
15	At my job, I am very resilient, mentally.
16	It is difficult to detach myself from my job.
17	At my work, I always persevere, even when things do not go well.

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