THE EMPIRICAL STUDY ON EMPLOYEE ENGAGEMENT IN BANKING INDUSTRY

Radhika.T1, R.Vijaya Srinivas2
1Research scholar, KL University, Vaddeswaram
Andhrapradesh E-mail: radhika.t4@gmail.com
2Assistant Professor, KL Business School, KL University,
Vaddeswaram, Andhrapradesh, E-mail: romala.vijay@gmail.com

ABSTRACT

The aim of this paper is to investigate the variables that influence employee engagement at banking sector. The research included Understanding the idea, researching the organization's employee retention strategies, analysing them, interviewing staff, analysing the input obtained, and making suggestions for change were all part of the report. Employee engagement is described as an employee's intellectual and emotional attachment to the organisation. Employee involvement is influenced by a variety of causes. The study's central concept circles around certain variables. The job climate, the organization's profile, benefits and compensation, the supervisor-coworker relationship, preparation and growth, decision-making, and policies and procedures are all independent variables in this analysis. This is a retrospective analysis that used the Survey Questionnaire approach to gather data from 82 workers of the company. SPSS programme was used as a mathematical instrument. Following a review and analysis of employee engagement, several recommendations are made to increase employee engagement to the highest degree possible.

Keywords: Employee engagement, Organization Performance, Organizational Productivity

I. INTRODUCTION

In recent years, as a result of rapid globalisation, Indian businesses have recognised that their people are the secret to their success, and that human resources is the strategic capital that any business requires. As a consequence, the Human Resource role has evolved from a 'behind-the-scenes' help function to a strategic business partner. Human Resources has attempted to evolve from transactional to functional, with the Human Resource Director also serving as a key member of the executive management team. Any company recognises the value of involving and inspiring its employees to perform, and this has become increasingly important over time. Employees, on the other hand, tend to be involved in jobs where they feel that they are making a meaningful contribution to something bigger than themselves. Through the years, one of the most difficult obstacles faced by many corporate owners has been

Today, employee involvement has arisen as a key market engine. It has a direct impact on employee happiness, efficiency, and motivations to stay with the organisation. Engaged workers are being seen as a corporate competence mechanism for businesses. Employees who are actively committed regularly outperform their peers and set new benchmarks. Employees who are engaged add to the bottom line of every business, and their commitment is reflected in the services they provide to clients and consumers. Engaged staff contribute to increased patronage and consumer satisfaction, resulting in increased profits for the business.

II. LITERATURE REVIEW

Shubhangi Zodage, Pooja Kohli -(2016) conducted research on "Employee Engagement of Staff Level Workers in Manufacturing Industries." They discovered that executive management engages workers, and that the majority of employees believe the incentive package is well-organized for them. Employees often believe that recommendations are taken into account, and that their questions are answered.
The study "Effect of Employee Engagement on Organization Performance in Kenya's Horticultural Sector" was conducted by Beryl Achieng Otieno & Agnes Njeru (2015). According to the findings, if an organization needs committed workers, their personality profile should be granted due consideration during recruiting and selection.

Kennedy, I. Anuradha, Gunawardana Kennedy discovered that there is no longitudinal data in Sri Lanka on the connection between employee participation and financial results.

Anitha J (2017) investigated the "determinants of employee engagement and their effect on employee success." She discovered that the correlation between interaction and success is supported by engagement models, theory, and science in her research.

Employee Performance” and their research found that good leadership, employee loyalty, and consumer satisfaction, in that order, are the most important factors in creating a sense of commitment.

III. OBJECTIVES OF THE STUDY

1. To investigate the different variables that influence employee motivation.
2. To identify the variables that influence employee motivation at banking sector.

IV. RESEARCH METHODOLOGY

Data was gathered through a standardised questionnaire of 36 questions that included all of the variables as well as demographics. Employees of baking sector's middle management responded to the survey. Data was gathered from target community. Questionnaires were handed to them with the suggestion that they fill them out on the spot.

Method of Sampling

The sample size is calculated using the following formula:

\[ n = \frac{z^2(pq)}{e^2} \]

Where \( p = \) probability of incidence = 0.3, \( q = \) probability of non-occurrence = 0.7, \( e = \) standard error = 0.01, and \( z = \) confidence level =1.96 at a 95% confidence interval

Design of the Questionnaire

Job climate, company image, benefits and compensation, boss and coworker relationships, preparation and growth, decision making, and policies and procedures are all separate variables of four elements each. Employee involvement is the dependent variable, and it has five objects. Sex, educational degree, years of experience, and organisational position were all factors considered. The 5-point Likert scale is used to assess all of the factors.

V. HYPOTHESIS

Factor 1: Work Environment

\( H_0: \) The results are significant regarding Work Environment on employee engagement

\( H_1: \) The results are not significant regarding Work Environment on employee engagement

Factor 2: company image

\( H_0: \) The results are significant regarding company image on employee engagement

\( H_1: \) The results are not significant regarding company image on employee engagement

Factor 3: Pay & incentives
H0: The results are significant regarding Pay & incentives on employee engagement
H1: The results are not significant regarding Pay & incentives on employee engagement

Factor 4: superior & subordinate relationship
H0: The results are significant regarding superior & subordinate relationship on employee engagement
H1: The results are not significant regarding superior & subordinate relationship on employee engagement

Factor 5: Training & Development
H0: The results are significant regarding Training & Development on employee engagement
H1: The results are not significant regarding Training & Development on employee engagement

Factor 6: Decision making
H0: The results are significant regarding Decision making on employee engagement
H1: The results are not significant regarding Decision making on employee engagement

Factor 7: Laws and regulations.
H0: The results are significant regarding Laws and regulations on employee engagement
H1: The results are not significant regarding Laws and regulations on employee engagement

VI. DATA ANALYSIS & INTERPRETATION

<table>
<thead>
<tr>
<th>KMO</th>
<th>INDEPENDENT VARIABLE</th>
<th>DEPENDENT VARIABLE</th>
</tr>
</thead>
<tbody>
<tr>
<td>0.724</td>
<td></td>
<td>0.706</td>
</tr>
</tbody>
</table>

The KMO value should be greater than 0.5 in order for the sample size to be sufficient. The adequacy is middling, with values varying from 0.70 to 0.79. As a result, the sampling adequacy for elements of the independent and dependent variables is average. It is appropriate to say so.
The screen plot is used to factor the 17 elements from the five variables. As a result, the table above. Which reveals that the 17 elements are simplified and divided into 5 separate variables, each of which is suppressed by a value of 100. Working climate, decision-making, preparation and growth, supervisor-coworker relationships, and the organization's reputation are the factors that are more essential.

In the case of Work Environment, Company image, boss and superior & subordinate relationship, training & development on employee involvement, the measured Z is greater than 1.96 (95 percent CL). As a result, the null statement is dismissed. As a result, these factors have a significant impact on employee engagement. In the case of decision-making, though, the measured Z is less than 1.96. (95 percent CL). As a result, the null statement is acknowledged. As a result, there is little discernible impact of decision-making on employee engagement.

VII. FINDINGS OF THE STUDY
Employee engagement is positively influenced by Work Environment, Company image, boss and superior & subordinate relationship, training & development on employee involvement. Employee engagement is not influenced by decision making according to this study.

VIII. SUGGESTIONS
- Employees commit a significant amount of time at work. Workplace activities may influence their mindset and, as a result, their efficiency. As a result, businesses must build a positive workplace atmosphere in which
workers love their jobs. Employee participation in banking sector is guided by a positive work climate, simple benefits and compensation, regular training and growth, employee interest in decision-making, provision of a standard collection of rules and procedures, cordial supervisor-coworker relationships, and the organization's ethical profile.

- Aside from the aforementioned practises, Monthly and yearly staff incentives for high-performing workers, cultural and sporting days for employees' families to help them feel appreciated, an employee suggestion scheme, a problem-solving committee, a friendly and lively office atmosphere, employee birthday and milestone parties, and a rapid answer system for all employees will also be included by the organisation. Employee morale can increase as a result of these activities.

- Employee engagement does not arise by accident; it only occurs in organisations that really care for their staff and their well-being. It is critical to reliably measure and quantify employee engagement; every company should provide a thorough understanding of what motivates employees. Organizations would provide guidance with their corporate plans once they can identify the fields in which they will work to maximise levels of employee involvement.

IX. CONCLUSION

The study concludes that an organization's responsibility for increasing and maintaining employee engagement lies with the organisation, which must have a positive work environment, as well as training and development for all employees. Maintaining a reputable company's image is also vital, and organisations should make their workers feel essential to the organization's progress by including them in decision-making.

REFERENCES