

Impact of Globalization on Motivation in Banking Sector

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Abstract:

The human resources can be motivated to do the Job in spite of having low morale. Similarly, the term morale and job satisfaction are not interchangeable. Job satisfaction is the result of various favourable attitudes the individual holds towards his Job, towards related factors, and towards life in general. Morale is the composite expression of the attitude of the various individuals employed by the bank which is ultimately reflected through the generalized feeling of the individual employed both as an individual as well as the member of his work group.

Keywords:- banking sector reforms. globalization, liberalization, privatization.

Introduction:

Motivation and efficiency is a synthesis of the diverse reactions or feelings of an individual employee or his group towards the Job, work environment, co-workers, supervisors, organisation etc. Some view morale as a group phenomenon and think it to be a concept that describes the level of favourable or unfavourable attitudes of the employees collectively towards all aspects of their work the Job the company, their tasks, working conditions fellow workers, supervisors and so on.

SCHEME OF PAPER:-

The present paper has been divided into five sections. After the brief introduction, section II reviews some related studies. Section III fixes some research objectives, highlights the research methodology and the database. Section IV is devoted to the results and discussions. Last section concludes the paper.

REVIEW OF RELATED STUDY:-

- 1) Shivratri Chandramauli R.(2000), in her research work entitled," Personnel management in co-operative banks with reference to Urban co-operative banks in Nanded district" concludes that none of the Urban co-operative bank has a personnel department. According to the researcher method of

selection and placement of employees needs to be improved in changing scenario.

- 2) Inderpal Sing (2014), in his article entitled," Human Resource Accounting", has discussed that, it is fact that recognition, however, of the important of people in organizations as productive resources by the accountants is a recent origin. In the simplest form HRA involves the qualification of the costs of recruitment, training and maintenance of the entities human assets. Characteristics like personality, self-control, devotion, talent, intellect, initiatives differentiate the human resource from physical resources. Inderpal Sing (2014), Review of Professional Management, vol.12 issue 2.

OBJECTIVES OF THE STUDY.

- 1) To analyze the Impact of Globalization on Motivation in banking sector in Nanded Dist.
- 2) To give possible solutions wherever necessary.

RESEARCH METHODOLOGY.

This is a descriptive study. It is an empirical survey. It is a field study concerned with the various aspects of Human Resource in Banks.

STATISTICAL METHOD USED:-

Statistical method is one of the significant tool of analysis of primary and secondary data. The researcher has used the method of percentage analysis, average etc. for interpretation. Graphical representation has also been used. Testing hypothesis is done with the help of Chi-square test of goodness of fit.

SCOPE AND LIMITATIONS:-

The present study is limited up to Nanded district only.

STATEMENT OF THE PROBLEM UNDER STUDY:-

Banking is a service industry. It is the backbone of economic growth and development. Since nationalization of banking industry has supported the solution of major economic problems like unemployment, poverty, capital accumulation and so on. It is the catalyst agent that's boosts up the economic activity in the country.

Motivation

'Motivation' is not a simple concept. It involves a complex combination of individual needs, drives, tensions, discomforts and expectations. Motivation may be said as the complex of forces inspiring a person at work in an bank to intensify his desire and willingness to use his potentialities for the achievement of bank's objectives. It is something that moves a person into action and continues him in the course of The summary is given in the following table:

action enthusiastically. Motivation to produce is a function of the character of the evoked set of alternatives, the perceived consequences of evoked alternatives and individual goals in terms of which alternatives are evaluated. Motivation theories provide a great deal of insight into the reasons that different individuals exhibit different behavioural patterns in banking industry. They are useful in explaining why the same individual exhibits different reactions to the same stimulus at different times.

The following are some of the important theories of motivation, which are considered for the present study on which responses of the respondents are analyzed;

- Motivation with reference to Physiological Needs
- Motivation with reference to Safety Needs
- Motivation with reference to Social Needs
- Motivation with reference to Esteem Needs
- Motivation with reference to Self Actualization Needs

Summary Table

The researcher has taken a summary of responses satisfaction level of the bank employees including officers, clerks and sub-staff regarding job satisfaction about various issues analyzed in table with a view to apply Chi-Square Test to the same.

Summary Table:

Sr. No.	Responses	Officer	%	Clerk	%	Sub-Staff	%	Total	%
1	Highly Satisfactory	12.4	14.09	25.2	13.26	8	12.90	45.6	13.41
2	Satisfactory	21.6	24.55	38.2	20.11	14	22.58	73.8	21.71
3	Moderate	38.2	43.41	98.2	51.68	31.2	50.32	167.6	49.29
4	Average	13	14.77	20.2	10.63	6.2	10.00	39.4	11.59
5	Indifferent	2.8	3.18	8.2	4.32	2.6	4.19	13.6	4.00
	Total	88	100.00	190	100.00	62	100.00	340	100.00

Application of Chi-Square Test

The researcher has applied the chi-square test on the basis of summary opinions of the sample bank employees including officers, clerks and sub-staff as shown in the above table. The calculation of the Chi-Square value is given in following table.

Calculation of Chi-Square

Sr.No.	O	E	O - E	(O - E) ²	X ² Value
1	12	11.80	0.20	0.04	0.00
2	22	19.10	2.90	8.40	0.44
3	38	43.38	-5.38	28.93	0.67
4	13	10.20	2.80	7.85	0.77
5	3	3.52	-0.52	0.27	0.08
6	25	25.48	-0.48	0.23	0.01
7	38	41.24	-3.24	10.51	0.25
8	98	93.66	4.34	18.85	0.20
9	20	22.02	-2.02	4.07	0.18
10	8	7.60	0.40	0.16	0.02
11	8	8.32	-0.32	0.10	0.01
12	14	13.46	0.54	0.29	0.02
13	31	30.56	0.44	0.19	0.01
14	6	7.18	-1.18	1.40	0.20
15	3	2.48	0.52	0.27	0.11
					1.97

Chi-Square Value – **1.97**

Level of Significance **0.05%**

Critical Value – **15.507**

Degree of Freedom – **8**,

On the basis of above calculation of Chi-Square value the hypothesis are stated as follows-

Null Hypothesis (H₀): There is no significant difference between the opinions of sample bank officers, clerks and the sub-staff regarding satisfaction level of motivation.

Alternative Hypothesis (H₁): There is significant difference between the opinions of sample bank officers, clerks and the sub-staff regarding satisfaction level of motivation.

As it is observed from the Chi-Square calculation that the calculated value of Chi-square at 0.05% level of significance and 8

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degree of freedom is 1.97 and the Table Value is 15.507. As the calculated value of Chi-square is less than the table value (1.97<15.507). Therefore the Null hypothesis is accepted and alternative hypothesis is rejected. It is concluded that, there is significant no difference between the opinions of sample bank officers, clerks and the sub-staff regarding satisfaction level of motivation.

CONCLUSION:-

The banking sector has been growing at a very fast pace in India not only in terms of its size but also in terms of the services being provided. As the calculated value of Chi-square is less than the table value (1.97<15.507). Therefore the Null hypothesis is accepted and alternative hypothesis is rejected. It is concluded that, there is significant no difference between the opinions of sample bank officers, clerks and the sub-staff regarding satisfaction level of motivation.

The task before HR is to develop strategies that help bank employees in gaining competitive advantage and encourage or motivate them to perform efficiently and positively.

SUGGESTIONS:-

- There should be balanced compromise between organizational need and individual need.
- While there must be rewards for performance, non-performance must be punished.
- Promotions must be only to merit.
- There must be uniform, impartial and balanced 'employee performance review system'
- Enthusiastic and pleasant behavior of staff to the customer is necessary.

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