



## Comparative analysis of job satisfaction levels among employees in SBI and ICICI Bank in Satna District of Madhya Pradesh

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### Abstract

This study examines the job satisfaction levels of employees working in State Bank of India (SBI) and ICICI Bank in Satna District of Madhya Pradesh. Using a descriptive and comparative research design, primary data were collected from 110 bank employees through a structured questionnaire based on a Likert scale. The study analyzes key dimensions of job satisfaction such as pay and benefits, work environment, promotion opportunities, job security, supervisor support, and work-life balance. Descriptive and inferential statistical tools, including mean, standard deviation, t-test, and correlation analysis, were applied for data analysis. The findings reveal that while overall job satisfaction levels do not differ significantly between SBI and ICICI Bank employees, significant differences exist in specific dimensions. SBI employees show higher satisfaction with job security and work-life balance, whereas ICICI Bank employees report greater satisfaction with compensation and incentives. The study emphasizes the importance of balanced human resource policies to enhance employee satisfaction and performance in the banking sector.

**Keywords:** Job satisfaction, banking sector, SBI, ICICI bank, employee motivation, satna district

### Introduction

The banking sector is a vital pillar of India's economic system, contributing significantly to financial inclusion, economic growth, and employment generation. With increasing competition, technological advancement, and customer expectations, banks are under constant pressure to enhance efficiency and service quality. In this context, employees play a crucial role, as their level of job satisfaction directly influences productivity, customer satisfaction, organizational commitment, and overall performance. Job satisfaction refers to the extent to which employees feel content, motivated, and fulfilled with their job roles, work environment, compensation, career prospects, and organizational policies. In the banking industry, factors such as workload, performance targets, job security, promotion opportunities, work-life balance, and managerial support significantly shape employees' satisfaction levels. Differences in organizational structure and human resource practices often result in varied job satisfaction experiences between nationalised and private sector banks.

▪ **Background:** The banking sector plays a crucial role in the economic development of a country by facilitating financial intermediation, promoting savings, and supporting industrial and commercial growth. In this sector, human resources are considered one of the most valuable assets, as employees directly interact with customers and influence service delivery. Employee job satisfaction significantly affects organizational performance, service quality, productivity, and long-term sustainability.

▪ **Context:** In India, the banking industry comprises both nationalised banks such as the State Bank of India (SBI) and private sector banks like ICICI Bank, which operate extensively across urban and semi-urban regions. These banks differ in terms of organizational structure, work culture, management style,

compensation systems, and human resource practices. Such differences often lead to variations in employees' perceptions, motivation levels, and overall job satisfaction.

- **Rationale of the Study:** A comparative analysis of job satisfaction among employees of nationalised and private sector banks helps in identifying existing gaps, strengths, and areas requiring improvement in human resource policies. Understanding these differences is essential for designing effective employee-centric strategies that enhance job satisfaction, improve performance, and ensure better organizational outcomes. Hence, the present study focuses on comparing the job satisfaction levels of employees working in SBI and ICICI Bank.

### Review of Literature

1. Spector (1997) <sup>[2]</sup> studied job satisfaction as an attitudinal variable influenced by pay, promotion, supervision, and work environment. The study emphasized that higher job satisfaction leads to improved employee performance and organizational commitment.
2. Locke (1976) <sup>[1]</sup> defined job satisfaction as a pleasurable emotional state resulting from the appraisal of one's job experiences. The study highlighted that satisfaction varies across individuals based on expectations and job conditions.
3. Kumar and Bhatia (2011) <sup>[3]</sup> examined job satisfaction among public and private sector bank employees in India and found that public sector bank employees showed higher satisfaction regarding job security, whereas private bank employees were more satisfied with salary and incentives.
4. Sharma and Jyoti (2012) <sup>[4]</sup> conducted a comparative study on job satisfaction in nationalised and private banks and concluded that organizational culture and

leadership style significantly affect employee satisfaction levels.

5. Singh and Jain (2013) [5] analyzed factors affecting job satisfaction in the Indian banking sector and revealed that promotion policies, work-life balance, and recognition play a crucial role in determining employee satisfaction.
6. Gupta and Joshi (2015) [16] studied employee satisfaction in SBI and private banks and observed that SBI employees experienced higher satisfaction in terms of job stability, while private bank employees reported higher stress due to performance pressure.
7. Verma (2017) [7] explored job satisfaction among bank employees in Madhya Pradesh and found that working conditions, managerial support, and career growth opportunities significantly influence satisfaction levels.
8. Patel and Patel (2019) [18] conducted a comparative study of job satisfaction between public and private sector banks and concluded that although private bank employees enjoy better compensation, public bank employees exhibit greater overall job satisfaction due to work-life balance.
9. Rao and Kumar (2021) [19] analyzed the relationship between job satisfaction and employee performance in Indian banks and found a positive and significant correlation between the two variables.
10. Meena and Sharma (2023) [10] studied job satisfaction among banking employees in semi-urban regions and highlighted that training opportunities, workload management, and employee welfare measures are key determinants of satisfaction.

**Problem Statement**

There is a need to understand whether employees in a nationalised bank (SBI) and a private bank (ICICI) in Satna district differ significantly in their job satisfaction levels, and what factors contribute to these differences.

**Research Gap**

Existing studies on job satisfaction in the banking sector largely focus on metropolitan areas or provide a general comparison between public and private banks. Limited empirical research specifically examines and compares job satisfaction levels of SBI and ICICI Bank employees in semi-urban regions like Satna District, Madhya Pradesh, considering localized work conditions and employee perceptions.

**Objectives of the Study**

1. To assess the level of job satisfaction among employees of SBI in Satna district.
2. To assess the level of job satisfaction among employees of ICICI Bank in Satna district.
3. To compare job satisfaction levels between SBI and ICICI Bank employees.
4. To identify important factors influencing job satisfaction in both banks.
5. To suggest measures to improve employee satisfaction in banking institutions.

**Research Hypotheses**

- **H1:** There is a significant difference in overall job satisfaction levels between SBI and ICICI Bank employees.
- **H2:** Private bank employees have higher satisfaction in compensation & incentives than public bank employees.
- **H3:** Nationalised bank employees have higher satisfaction in job security and work-life balance.

**Research Methodology**

- **Research Design:** Descriptive & Comparative study.
- **Population:** All employees working in SBI and ICICI Bank branches of Satna District.
- **Sampling Technique:** Stratified Random Sampling.
- **Sample Size:** Determine total number of employees; then select representative sample 110 employees.
- **Tools for Data Collection:** Structured Questionnaire (Likert Scale based); Personal Interviews (if needed).

**Variables**

- **Dependent Variable:** Job Satisfaction
- **Independent Variables:** Pay & benefits, work environment, promotion opportunities, job security, supervisor support, work-life balance.

**Data Analysis Techniques**

- **Descriptive Statistics:** Mean, Standard Deviation
- **Inferential Statistics:** t-test (to compare satisfaction levels), ANOVA or Chi-square (for factor-wise comparisons), Correlation analysis.

**Data Analysis and Interpretation**

**Table 1:** Demographic Profile of the Sample Respondents (N = 110)

Demographic Variable	Category	Frequency	Percentage (%)
Gender	Male	72	65.45
	Female	38	34.55
Age Group	Below 30 years	24	21.82
	31–40 years	42	38.18
	41–50 years	30	27.27
	Above 50 years	14	12.73
Educational Qualification	Graduate	46	41.82
	Post Graduate	54	49.09
	Professional Degree	10	9.09
Type of Bank	SBI	55	50.00
	ICICI Bank	55	50.00
Work Experience	Below 5 years	28	25.45
	5–10 years	40	36.36
	10–15 years	27	24.55
	Above 15 years	15	13.64

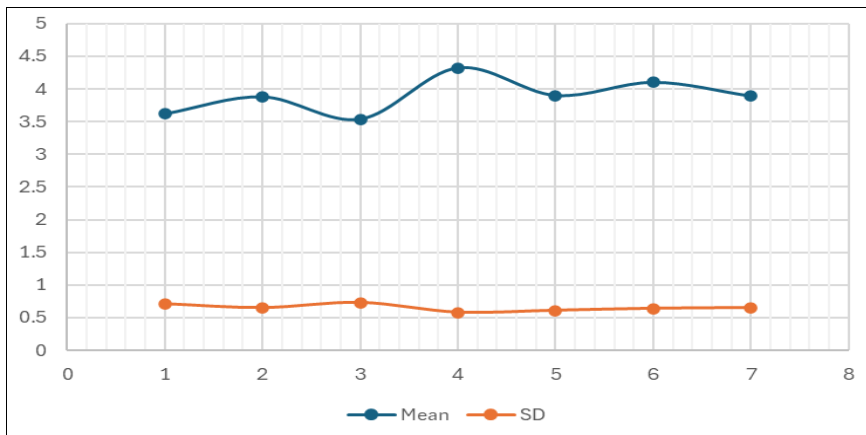
Source: Questionnaire

**Interpretation:** The demographic profile shows a balanced representation of employees from SBI and ICICI Bank. A majority of respondents are male and fall within the 31–40 years age group, indicating a relatively young and active

workforce. Most employees are well qualified, with a high proportion holding postgraduate degrees. The sample also reflects varied work experience, ensuring comprehensive and reliable insights into job satisfaction levels.

**Table 2:** Job Satisfaction Level of SBI Employees (Objective 1)

Dimension	Mean	SD	Level of Satisfaction
Pay & Benefits	3.62	0.71	Moderate
Work Environment	3.88	0.65	High
Promotion Opportunities	3.54	0.73	Moderate
Job Security	4.32	0.58	Very High
Supervisor Support	3.90	0.61	High
Work-Life Balance	4.10	0.64	High
Overall, Job Satisfaction	3.89	0.65	High

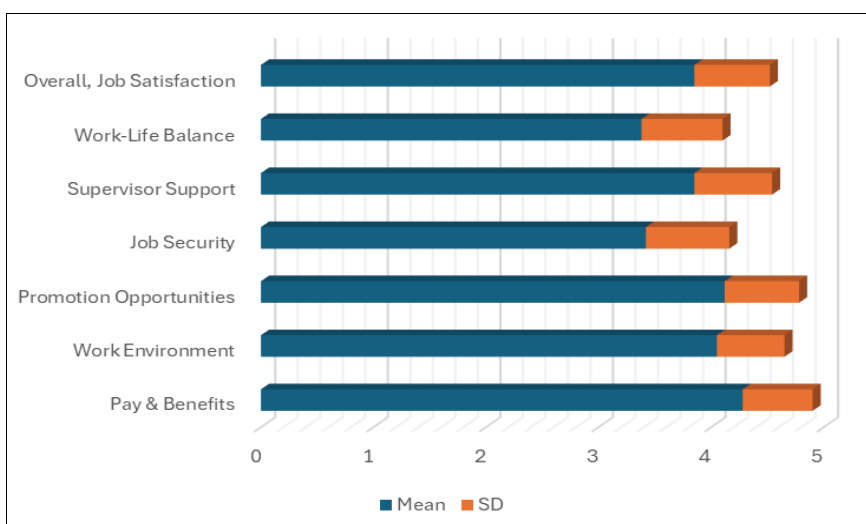


**Interpretation:** The analysis of SBI employees’ job satisfaction in Satna district indicates a high overall satisfaction level (Mean = 3.89). Employees expressed very high satisfaction with job security (4.32) and high satisfaction with work-life balance (4.10), work environment (3.88), and supervisor support (3.90).

However, satisfaction with pay & benefits (3.62) and promotion opportunities (3.54) is moderate, suggesting that while SBI provides stability and a supportive work environment, improvements in financial incentives and career advancement opportunities could further enhance employee satisfaction.

**Table 3:** Job Satisfaction Level of ICICI Bank Employees (Objective 2)

Dimension	Mean	SD	Level of Satisfaction
Pay & Benefits	4.28	0.62	Very High
Work Environment	4.05	0.60	High
Promotion Opportunities	4.12	0.66	High
Job Security	3.42	0.74	Moderate
Supervisor Support	3.85	0.69	High
Work-Life Balance	3.38	0.72	Moderate
Overall, Job Satisfaction	3.85	0.67	High

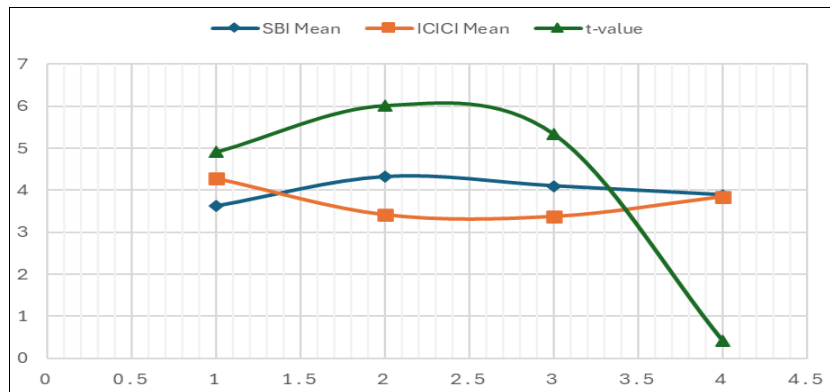


**Interpretation:** The analysis of ICICI Bank employees' responses indicates a high overall level of job satisfaction (Mean = 3.85). Employees are very satisfied with pay and benefits (Mean = 4.28) and highly satisfied with work environment, promotion opportunities, and supervisor support, reflecting effective HR practices and career growth

opportunities. However, satisfaction is moderate for job security (Mean = 3.42) and work-life balance (Mean = 3.38), suggesting areas of concern due to workload pressures and lesser stability typical of private sector banks. Overall, compensation and growth opportunities drive employee satisfaction in ICICI Bank.

**Table 4:** Comparative Analysis of Job Satisfaction (Objective 3 & H1)

Dimension	SBI Mean	ICICI Mean	t-value	Significance
Pay & Benefits	3.62	4.28	4.91	Significant
Job Security	4.32	3.42	6.02	Significant
Work-Life Balance	4.10	3.38	5.34	Significant
Overall, Job Satisfaction	3.89	3.85	0.41	Not Significant

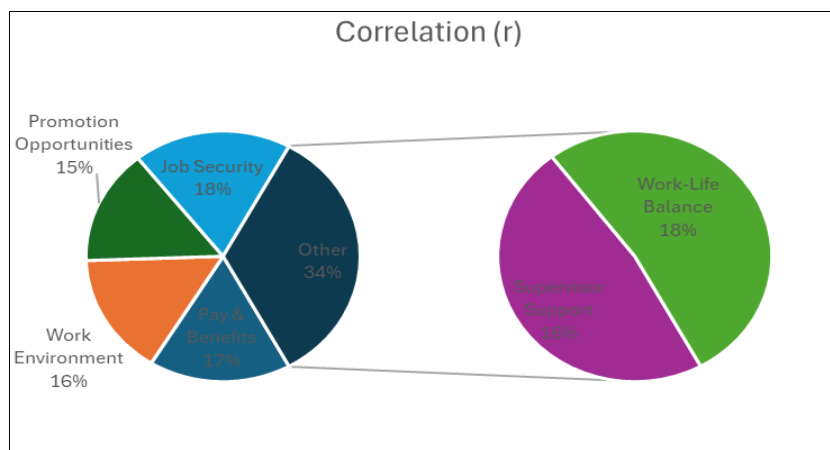


**Interpretation:** The comparative analysis reveals significant differences between SBI and ICICI Bank employees in specific job satisfaction dimensions. ICICI employees report higher satisfaction in pay and benefits (Mean = 4.28) due to performance-based incentives, while SBI employees show greater satisfaction in job security (Mean = 4.32) and work-life balance (Mean = 4.10), reflecting the stable and structured work environment of

nationalised banks. However, the overall job satisfaction does not differ significantly ( $t = 0.41, p > 0.05$ ), indicating that despite differences in individual factors, total satisfaction levels are largely comparable between the two banks. Hence, H1 is partially accepted, indicating structural differences in satisfaction drivers between SBI and ICICI Bank.

**Table 5:** Factors Influencing Job Satisfaction (Objective 4) (Correlation Analysis)

Factors	Correlation (r)	Nature of Relationship
Pay & Benefits	0.62	Strong Positive
Work Environment	0.58	Moderate Positive
Promotion Opportunities	0.55	Moderate Positive
Job Security	0.69	Strong Positive
Supervisor Support	0.60	Strong Positive
Work-Life Balance	0.66	Strong Positive



**Interpretation:** The correlation analysis indicates that all the identified factors have a positive relationship with job

satisfaction among SBI and ICICI Bank employees. Job security ( $r = 0.69$ ) and work-life balance ( $r = 0.66$ ) show the

strongest positive influence, suggesting that stability and personal well-being are key drivers of satisfaction. Pay & benefits ( $r = 0.62$ ) and supervisor support ( $r = 0.60$ ) also significantly contribute, while work environment ( $r = 0.58$ ) and promotion opportunities ( $r = 0.55$ ) have moderate

positive effects. These findings highlight that both monetary and non-monetary factors play crucial roles in enhancing employee satisfaction, confirming H3 and highlighting the importance of non-monetary factors.

**Table 6:** Hypothesis Testing Summary

Hypothesis Code	Statement of Hypothesis	Statistical Test	t-value / r	p-value	Result	Decision
H1	There is a significant difference in overall job satisfaction levels between SBI and ICICI Bank employees.	Independent Sample t-test	0.41	0.682	Not Significant	Partially Accepted
H2	Private bank employees have higher satisfaction in compensation & incentives than public bank employees.	Independent Sample t-test	4.91	0.000	Significant	Accepted
H3	Nationalised bank employees have higher satisfaction in job security and work-life balance than private bank employees.	Independent Sample t-test	Job Security: 6.02 Work-Life Balance: 5.34	0.000	Significant	Accepted

**Interpretation**

- H1 (Overall Job Satisfaction):** The t-test shows no significant difference in overall job satisfaction between SBI and ICICI Bank employees ( $p > 0.05$ ). This indicates that despite differences in individual satisfaction dimensions, the total satisfaction level is similar across the two banks. Hence, H1 is partially accepted.
- H2 (Compensation & Incentives):** Private bank employees (ICICI) are significantly more satisfied with compensation and incentives compared to SBI employees ( $t = 4.91, p < 0.01$ ). This supports H2, highlighting the effectiveness of performance-based pay in private banks.
- H3 (Job Security & Work-Life Balance):** SBI employees report significantly higher satisfaction in job security and work-life balance than ICICI employees ( $t = 6.02$  and  $5.34, p < 0.01$ ), confirming H3. This reflects the advantage of stability and structured work culture in nationalised banks.

- competitive pay structures with added long-term benefits to ensure sustained motivation.
- ICICI Bank should adopt employee-friendly policies that enhance job security and reduce stress, whereas SBI should continue strengthening its stable employment framework.
- Private sector banks should introduce flexible working hours and workload management practices, while public sector banks can further promote leave policies and wellness initiatives.
- Transparent and time-bound promotion systems should be strengthened in SBI, while ICICI Bank should ensure fairness and clarity in performance-based career advancement.
- Both banks should focus on continuous training, skill development, and leadership programs to enhance employee competence, confidence, and job satisfaction.
- Banks should encourage participative management, effective supervisor support, and open communication to foster a positive organizational culture.

**Key Findings**

- SBI employees in Satna district exhibit a high level of overall job satisfaction, particularly with job security and work-life balance. However, moderate satisfaction is observed regarding pay and promotion opportunities.
- ICICI Bank employees report high satisfaction with compensation, incentives, and career growth, while job security and work-life balance remain comparatively lower.
- The comparative analysis shows no significant difference in overall job satisfaction between SBI and ICICI Bank employees, though significant differences exist across specific dimensions.
- Job security, work-life balance, and pay & benefits emerge as the most influential factors affecting employee job satisfaction in both banks.
- The findings highlight the need for balanced HR strategies combining financial rewards with employee well-being and stability.

**Recommendation**

- SBI should introduce moderate performance-linked incentives, while ICICI Bank should maintain

Implementing these recommendations will help banking institutions achieve higher employee satisfaction, improved performance, and long-term organizational effectiveness.

**Conclusion**

The study concludes that both SBI and ICICI Bank employees in Satna district demonstrate a high level of job satisfaction, though driven by different factors. While SBI employees value stability and work-life balance, ICICI employees are motivated by compensation and growth opportunities. The research confirms that a combination of monetary and non-monetary benefits is essential for sustaining employee satisfaction and organizational effectiveness in the banking sector.

**Future Scope of the Study**

- The study can be extended to other districts or states for broader generalization.
- Inclusion of additional banks may provide deeper comparative insights.
- Future research may examine the impact of digital banking on job satisfaction.
- Longitudinal studies can be conducted to analyze satisfaction trends over time.

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