A Study on Employee Empowerment Opportunity and Challenges in Banking Sector with Special Reference to Thanjavur District

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Abstract: The Phenomenal Developments joined by a broad rush of economic reforms and liberalization amid the dynamic decade of the 1990’s have profoundly influenced the business situation in India, as well as over the globe. The breaking down of exchange boundaries and the simple flow of technology, assets, and labour have helped in the globalization of business and put an overwhelming interest for the quality, range, cost, and dependability of items and administrations. Also, sharing data about current rising issues and openings isn’t just aiding in shutting the current wide hole among administration and employees, additionally in upgrading employee responsibility, inspiration, what’s more, execution. The point of present investigation is to better comprehension of employee empowerment rehearses in saving money part by the points of view of employees working in banks, particularly in the terms of employees’ Job Autonomy, Communication, Training, Rewards and Authoritative Culture and its effect on employee and hierarchical viability. It works as synergist specialist for realizing economical, modern and horticulture development and flourishing of the nation.

Keywords: Employee Empowerment, strategies, flatter, learner, smarter.

I. INTRODUCTION

The Phenomenal Developments joined by a broad rush of economic reforms and liberalization amid the dynamic decade of the 1990’s have profoundly influenced the business situation in India, as well as over the globe. The breaking down of exchange boundaries and the simple flow of technology, assets, and labour have helped in the globalization of business and put an overwhelming interest for the quality, range, cost, and dependability of items and administrations. Huge activities are, accordingly, begun in various organizations to make flatter, learner, and smarter associations, putting HR at the centre of the association.

Accomplishing magnificence, it might be specified, isn’t a goal, yet an adventure. The pursuit for discovering right responses to present and rising issues and difficulties however long and complex has ended up being an extremely satisfying and satisfying background. Amid the past two decades, among the monstrous ideas and strategies empowerment has obviously developed as a champ. Trust in employee's capability, responsibility, and commitments to the association are the centre subjects of this new mantra. Also, sharing data about current rising issues and openings isn't just aiding in shutting the current wide hole among administration and employees, additionally in upgrading employee responsibility, inspiration, what's more, execution.

The point of present investigation is to better comprehension of employee empowerment rehearses in saving money part by the points of view of employees working in banks, particularly in the terms of employees' Job Autonomy, Communication, Training, Rewards and Authoritative Culture and its effect on employee and hierarchical viability. Specialist picked managing an account area on the grounds that, a productive, successful and taught saving money framework makes a difference the procedure of economic improvement according to the national needs. It works as synergist specialist for realizing economical, modern and horticulture development and flourishing of the nation.

Employee empowerment

Employee empowerment is giving employees a specific level of autonomy and obligation regarding basic leadership with respect to their particular authoritative undertakings. It enables choices to be made at the lower levels of an association where employees have a one of a kind perspective of the issues and issues confronting the association at a specific level.

Theoretical Approaches to Empowerment

Three theoretical approaches have been used to study empowerment: socio-structural perspective, psychological approach, and the critical perspective. The socio-structural perspective concentrates on creating or upgrading hierarchical polices, practices,
and structures to give employees power, expert, and impact over their work. The psychological approach centres around improving and empowering individual adequacy by helping employees build up their feeling of importance, competency, self-assurance, and effect. The critical perspective difficulties the thought of employee empowerment and contends that endeavours to make empowerment may really prompt more, yet more subtle, powers over employees.

Advantages to Employee Empowerment

Employee empowerment gives some unmistakable advantages. Employee empowerment should prompt expanded hierarchical responsiveness to issues and issues. Another favourable position of employee empowerment ought to be an expansion in efficiency. It ought to likewise prompt a more prominent level of employee responsibility to hierarchical objectives since employees can take some level of possession in the choices made toward objective accomplishment.

Disadvantages to Employee Empowerment

Employee empowerment isn't without a few disadvantages. It can prompt diminished productivity since choices may not be uniform and streamlined for hierarchical objectives. It can likewise make issues with coordination all through the association since choices are decentralized and not overseen at the top. Administrator and employee connections can end up tense as the limits of power can be obscured.

II. REVIEW OF LITERATURE

1. Employee Empowerment in the Banking Sector by Shulagna Sarkar* stated that Empowerment has been a discussed idea for a considerable length of time. Numerous associations have been rehearsing empowerment despite the fact that it is exceedingly testing. Associations guarantee to rehearse empowerment, yet the empowerment at the base of the chain of importance is not really watched. Keeping money part is an exceedingly benefit situated area and the lower level representatives are the ones who are in direct contact with the clients. This makes it basic for representatives to be enabled in the managing an account part to give better administrations to its clients. Keeping in view the need of empowerment in the keeping money part, an endeavour has been made to distinguish the different apparatuses of empowerment utilized. It is likewise endeavoured to check the impact of empowerment on the job adequacy of the representatives.

2. For empowerment to be fruitful in associations, administration should utilize empowerment for primary concern results. Kirkman and Rosen (1999) expressed that there are four key elements for an engaging system to prevail in associations. These are: administration must consent to help the program introduction, warrants and exhibition must be offered for thoughts created and acknowledged, pith for group pioneers, program facilitators and assessment boards of trustees to be set up to assess the advancement of empowerment and prompt the most ideal approach to improve it in associations.

3. Honold (1997) likened employee empowerment as administration by-stretch procedure that pushes individuals and frameworks to the limit by constraining laborers to accomplish more. Absence of employee empowerment in numerous associations is considered as a noteworthy wellspring of hierarchical pressure and clashes. Administration to a specific degree will decrease worry among their employees by engaging them. Employee empowerment is an administration hone which all directors should consider important in their associations since it is through empowerment that employees will progress authoritative execution. Administration needs to consider the accompanying actualities to guarantee that empowerment in their associations is upgraded and sustained.

4. Employee empowerment has gotten a wide acknowledgment as a critical subject in administration circles for the most part since it is viewed as one of the fundamental components of managerial and organizational adequacy that increments when power and control are partaken in associations (Ergeneli et al., 2007).

Objective of the Study

- To create awareness about the prompt expanded hierarchical responsiveness to issues and issues in employee empowerment
- To find out the sustainable ways of ought to be an expansion in efficiency.
- To find out employees build up their feeling of importance, competency, self-assurance, and effect.
To find out the changing the critical perspective difficulties the thought of employee empowerment

Need of the Study
This analysis a study on employee empowerment opportunity and challenges in Banking sector with special reference to Thanjavur district is an attempt to know awareness about the prompt expanded hierarchical responsiveness to issues and issues in employee empowerment. Know about need to understand the implications of the sustainable ways of ought to be an expansion in efficiency. The study also tries to unravel the impact factors employees build up their feeling of importance, competency, self-assurance, and effect in Banking sector with special reference to Thanjavur related to Government norms, cost issues which influence on the demographic factors like age, prestige, risk, eco-friendly, etc., of the employee.

Statement of the Problem
This investigation an examination on employee empowerment opportunity and challenges in Banking sector with special reference to Thanjavur district is an endeavour to know mindfulness about the incite expanded various levelled responsiveness to issues and issues in employee empowerment. Know about need to understand the ramifications of the sustainable methods for should be a development in productivity. The examination likewise attempts to unwind the effect factors employees develop their feeling of significance, competency, confidence, and impact in Banking sector with special reference to Thanjavur identified with Government standards, cost issues which influence on the statistic factors like age, eminence, chance, eco-accommodating, and so on, of the employee.

III. RESEARCH METHODOLOGY

Source of Data Collection
Data collection is in many ways more of an art than a science. Sometimes the data are available readily in one form or the other and sometimes they are to be collected a fresh.

The two important external source of data collection method for research are,
• Primary source of data
• Secondary source of data

The primary data is collected through the questionnaire. The initial contacts with the employee about employee empowerment in banking sector done by doing direct data collection to their respective banking employee who were located various area in Thanjavur District.

Research Design
Research design is a ground breaking strategy indicating the strategies and systems directing researcher to gather their information and investigation for their research. The most widely recognized research designs that the researchers dependably utilizes is exploratory, descriptive and causal. In the present investigation, exploratory and descriptive examination is utilized as a motivation behind the investigation to get and break down the information.

In this article the accompanying factual strategies for the examination of the information assembled for the present investigation viz., Descriptive examination and inferential insights and so forth.

Primary Source
Data collect from the general public through a questionnaire in Thanjavur district.

Secondary Source
✓ Government announcement on amendment and laws.
✓ News papers views
✓ Media views
✓ Through internet source

Sampling Design and Method
Sample size = 200 numbers/people, Sample area = Thanjavur district
Sample plan = simple random samplings embraced in this examination. The whole populace in Thanjavur apportioned random numbers and through lottery strategy 200 samples were drawn from the whole population to whomever the random numbers are designated they were chosen for this examination.

Simple Random Sampling
A simple random sample is a subset of a measurable populace in which every individual from the subset has an equivalent likelihood of being picked. In this investigation simple random sample would be the names of whole populace in Thanjavur being picked out of allocated random numbers and through lottery strategy 200 samples were drawn.

Analytical Tools Used
The data has been mainly analyzed by using the following methods and tests. The Statistical tools like FACTOR ANALYSIS tables are used to find the significant of the given data.

Research Determinants
The determinants are renewable, recyclable material, cost issues, change in advertisement, educating customers go-green, eco-friendly, etc....
Limitation
1. Research was carried in Thanjavur district only.
2. The analysis has been limited to only 200 sampling is taken for this study.
3. Respondents are only from customers who answer to the questions some may be bias.
4. The study was conducted in short span of time.
5. The some of the respondents have no time to answer clearly.

IV. DATA ANALYSIS AND INTERPRETATION

RELIABILITY STATISTICS

<table>
<thead>
<tr>
<th>Cronbach's Alpha</th>
<th>N of Items</th>
</tr>
</thead>
<tbody>
<tr>
<td>.826</td>
<td>18</td>
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</tbody>
</table>

1. Tree Structured Analysis for Employee Empowerment Opportunity and Challenges in Banking Sector

Graphical tree model displays are among the most useful, because they allow navigation through the entire tree as well as drill-down to individual nodes. Classification and regression trees are becoming increasingly popular for partitioning data and identifying local structure in small and large datasets. Classification trees include those models in which the dependent variable (the predicted variable) is categorical. Regression trees include those in which it is continuous. Trees can be used to model functions though each end point will result in the same predicted value, a constant for that end point. Thus regression trees are like classification trees except that the end point will be a predicted function value rather than a predicted classification. Instead of using the Gini Index the impurity criterion is the sum of squares, so splits which cause the biggest reduction in the sum of squares will be selected. In pruning the tree the measure used is the mean square error on the predictions made by the tree. Tree analysis model summary, gain node summary and Risk of the model are presented in the below table. Tree Diagram for Employee Empowerment Opportunity And Challenges In Banking Sector is shown in the below figure.1

<table>
<thead>
<tr>
<th>Specifications</th>
<th>Growing Method</th>
<th>CHAID</th>
</tr>
</thead>
<tbody>
<tr>
<td>Dependent Variable</td>
<td>Overall satisfaction of the employee</td>
<td>Trust between the hierarchy, Adequate Resources, Act as a Mentor, Regular communication from top mgt, Regular Training given, Develop knowledge &amp; skill, Embrace delegation, Voting rights, Redressels Rights, Confedericial Rights, Delegation of authority rights, Job Satisfication, job involvement, Loyality, Creativity, Team leading, Retaining ability</td>
</tr>
<tr>
<td>Independent Variables</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Validation</td>
<td>None</td>
<td></td>
</tr>
<tr>
<td>Maximum Tree Depth</td>
<td>3</td>
<td></td>
</tr>
<tr>
<td>Minimum Cases in Parent Node</td>
<td>100</td>
<td></td>
</tr>
<tr>
<td>Minimum Cases in Child Node</td>
<td>50</td>
<td></td>
</tr>
<tr>
<td>Results</td>
<td>Independent Variables Included</td>
<td>Voting rights, Redressels Rights</td>
</tr>
<tr>
<td>Number of Nodes</td>
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<td></td>
</tr>
<tr>
<td>Number of Terminal Nodes</td>
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<td></td>
</tr>
<tr>
<td>Depth</td>
<td>2</td>
<td></td>
</tr>
</tbody>
</table>

Source: Output generated from SPSS 20

<table>
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<tr>
<th>Estimate</th>
<th>Std. Error</th>
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<td>.240</td>
<td>.030</td>
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</table>

Growing Method: CHAID
Dependent Variable: Overall satisfaction of the employee

Source: Output generated from SPSS 20
From tree analysis model summary “Voting rights and Redressels Rights” are important independent variables. These variables are contributing more towards Employee Empowerment Opportunity and Challenges in Banking Sector. The result determines the fact that out of the 18 factors related to the Employee Empowerment Opportunity And Challenges In Banking Sector factors with respect to Opportunity And Challenges aspects, the most influencing factor are identified as “Voting rights and Redressels Rights of the respondents. This may be due to the reason that these variables affect the challenges perceived by the employee. Hence among all other Opportunity and Challenges attributes, the above said factors are the most influencing variables.

Suggestion

It is additionally suggested that reviews on different measurements of representative strengthening be done among the business banks in Thanjavur. For example one may be keen on examining the relationship between representative strengthening and representative efficiency among the business banks among employees.

V. CONCLUSION

First since this study embraced an enumeration curve plan yet it was impractical for all business banks to take part in the research, a case by contextual investigation would help bring out a portion of the unique findings about specific business banks in light of the fact that such examinations are inside and out and subsequently exceptionally gritty. This will likewise build the odds of getting subjective information which was most certainly not caught amid this study.

From tree analysis model summary “Voting rights and Redressels Rights” are important independent variables. These variables are
contributing more towards Employee Empowerment Opportunity and Challenges in Banking Sector. The result determines the fact that out of the 18 factors related to the Employee Empowerment Opportunity And Challenges In Bank factors with respect to Opportunity And Challenges aspects, the most influencing factor are identified as "Voting rights and Redressels Rights of the respondents. Hence among all other Opportunity and Challenges attributes, the above said factors are the most influencing variables.

All among these factors resulting that employee have their Rights which automatically shows that Banking Employees have “GREATER EMPOWERMENT IN THEIR WORKING CLIMATE”

REFERENCE


