A Study on Satisfaction of the Employees towards Career Planning and Development with Special Reference to Private Sector Banks in Thanjavur District

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Abstract- Impact of this study: the Satisfaction of the employees towards career planning and development are examined. A analysis is applied in a sample group working in various organization. At this point, a survey that consists of two sections of 12 questions ranked on a 7-point Likert manner scale is prepared. The investigation was performed on 200 employees that work in banking sectors. In the study, the data information attained from the assessment of the study consequences was interpreted by using SPSS.20 statistical software program. interpretations of the analysis point out towards employees career development and organizational commitment have a partial effect on employee satisfaction, organizational commitment influences work satisfaction straightly and certainly, and employees career development in organizations do not concern the level of employee work satisfaction. In the glow of the conclusion arise, the results of the study are discussed and suggestion for managers as well as professionally are presented.

Keywords: Employees career planning and development, organizational commitment, Satisfaction of the employees.

I. INTRODUCTION

The dynamic and turbulent business condition, associations are always confronting new difficulties because of progression of innovations, which they need to adjust for presence and survival in the business. In spite of the fact that innovation helps in enhancing the business exchanges, the accomplishment of an association still depends especially on the compelling use of its HR. Without its kin, association can’t create products. It is the general population inside the association who decide the efficiency and nature of the products and enterprises delivered. Utilizing and also keeping up the ability of the workforce frames a crucial part in the course as workforce skill that fills in as the essential element for firms to be practical. Chance ought to be given to the labour to develop keeping in mind the end goal to maintain their capacity as skilled specialists so the associations can withstand extreme changes, abstaining from laying-offs and maintenances.

As the hierarchical adequacy and productivity depends especially on its HR, associations need to design and deal with the profession of every single individual deliberately. Vocation gives a channel to associations to decide representatives’ parts and duties in a particular capacity. Along these lines, associations need to comprehend the essential information and aptitudes required to play out a particular occupation. Correspondingly, associations need to investigate parts and duties of the activity and their own advantage. Profession improvement as a human asset bundle helped the specialists to be safe, believed in themselves as the organization acclimated to shifting monetary conditions. Profession advancement empowered the specialists to be attractive and furthermore broadened the assortment of conceivable open doors accessible to the representatives which delayed their stay with the association.

Career Planning and Development

Career management system involves career planning and development. It refers to the ongoing process of preparing, implementing and monitoring career plans undertaken by the individual employee alone or in concern with the organization’s career system (Storey, 1976, in Hall, 1986, p.3). It is the organization responsibility to provide the platform to match the individual employee’s career goals with the organization’s demand and expectation of skills required. As such career management can be referred to as organizational responsiveness to meet
individuals career goals as well as to prepare the entire workforce to reach for the stated objectives. Hence, support and commitment from the top management play a crucial role in making the career development system in the organization as success.

Career Planning aims at individual potential for promotion and individual aspiration with organizational needs and opportunities. Career planning makes sure that the organization has the right people with the right skills at the right time. In particular, it indicates what training and development would be necessary for advancing in the career altering the career path or staying in the current position. Its focal point is on future needs and opportunities and elimination of stagnation, obsolescence, dissatisfaction of the employee.

Career development holds out the chance of growing vital skills inside the organization, that area unit usually not obtainable on the external labour market; of improved preparation individuals of individuals in jobs wherever their skills area unit well used; of an improved ability to draw in smart individuals and presumably retain them; and of improved flexibility within the work force and so the flexibility to reply to business amendment By progressing to staff as people, the character of the use relationship, shifts to 1 of upper engagement and better performance.

II. REVIEW OF LITERATURE

Capelli and Hamori (2005) noticed that inadequate change, for any reason, weakened a supervisor from achieving the best. In the business world, there were essentially two gatherings that coordinated the career development course: top administration and human asset work force. Chiefs, for instance, may be obliged to guarantee the necessities of an association agreed with the specialist's career objectives to accomplish an entire adjusted workplace. Regularly abilities, experience, and learning that employees required would be recognized keeping in mind the end goal to give their most ideal work. Human asset (HR) work force were frequently in charge of giving career development data projects to employees (Faria, 2013).

Career development is a critical part of human asset administration. As indicated by French (1940), career development honed speak to endeavors to expand an association's present and future capacities to meet its objectives by giving career design, Educational progression, and preparing and development encounters for employees well beyond the quick specialized necessity of the activity. In career development rehearse, the employee is in charge of career planning and the association, and especially the human asset staff, is in charge of career administration. As indicated by Robbins, et al. (2010) future pioneers should be chosen based on their capacity to empower hierarchical inspiration. It is, along these lines, imperative, for associations to consider the issue of inspiration important in organization of reward frameworks since work fulfillment or absence of it influences efficiency and the accomplishment of hierarchical objectives.

Employees get sincerely appended with the association when they understand that administration is ensuring their situations by making them commendable through legitimately planning for their career which supports their connection with their work put (Gantasala and Padmakumar, 2011; Adekola, 2011).

Etzioni analyzed hierarchical responsibility in three gatherings; "moral duty" that expresses the positive and profound bond with the association through disguise of the objectives, qualities and standards of the association and incorporation with authoritative power (Gulova and Demirsoy, 2012), "calculative responsibility" that communicates the security framed through the prizes the employee gets because of what they bring into the association and "alienative responsibility" that demonstrates the negative demeanor taken against the circumstance in which the activity opportunity of the employee is confined (Gulova and Demirsoy, 2012).

Authoritative level objectives achievement depends on skilled and fulfilled workforce. Employees who are fulfilled, they have a propensity to perform productively and adequately as they recognize the significance of solid information they surrender to achieving their assignments. It therefore can bring appreciation and reward for them. They will at last be propelled through it and they will work with more industriousness and duty, Hameed &Waheed, (2011) additionally featured this sense and they contend that most association concentrate just on their objectives accomplishment yet they think less about the methods through which their accomplishment is conceivable (e.g. employees). Employee career planning and development are the devices, which can form the vain employees into valuable shape for any organization. It shows that employee career planning is particularly very important and must be rehearsed on skilled premise by each workplace.

The second factor influencing the satisfaction is the conditions towards the job; the physical and mental conditions towards the job and the degree to which these conditions meet the individual's desires.
Unquestionably, parallel to the span of the degree to which the conditions meet the desires, satisfaction likewise builds (Kok, 2006). As indicated by Maslow, inspiration is “acting with one’s own longing and enthusiasm and attempting endeavors to achieve a particular objective.” (Kocel, 2011).

Statement of the Problem

Over the span of the regularly evolving condition, the associations are always enhancing themselves through business process reengineering to take care of the demand of the earth. With high opinion to outcomes of the employees in the association, they need to deal with their career objectives for advancement and confession of the authoritative structures. The associations must be careful in dealing with the career of its employees to hold and keep high performing employees fulfilled. They puzzled between the people’s career goals and associations career development practices will punctual low worker responsibility and employment fulfillment.

This will thusly expand the turnover rate. Incapability to differentiate the worker gifts, capacities, values, needs, mentalities and objectives with respect to their career will push them far from the association. Moreover the preventions to career development are not known and the answers for this impediment are not known either. On the off chance that this issue proceeds and motivation gets truly influenced, the execution of the employees is probably going to diminish and this could authentically influence the achievement of the objectives and goals of the Managing an account associations. Besides, it may not be faultless for the Bank to keep spending a lot of cash on preparing, which may not punctual career development and enhanced hierarchical execution. The focal point of this analysis, hence, was to survey whether there was career planning and development has its impact on worker inspiration, having a tendency to lose its performing employees work achievement and devotion.

Objectives of the Study

Following are the objectives of the study

1. To identify the need for career planning and development in the selected banking organizations.
2. To find out the inter relationship between organizational commitment of the employees and career development system of the organization.
3. To analyze the effects of career planning and development and its influence over job satisfaction and employee loyalty.
4. To provide suitable suggestions to enhance career planning and development opportunities and employees job performance.

III. RESEARCH METHODOLOGY

Research in widespread context refers to a search for knowledge. It can also be defined as a scientific and systematic search for in advance information and knowledge on a specific topic or phenomena. It requires a strong base to investigate and it leads to a reliable as well as legitimate interpretations. In this intelligence, the research methodology acts as a basement of any type of research. A qualitative research study is undergone in the natural settings, by making sense of or interpreting phenomena in terms of the meanings people bring to them. On this issue of sense-making, it is understood that the qualitative research has an interpretive characteristics which aims at discovering the meanings of the events for the individuals who experience them, and the interpretations of those meanings by the researcher will be the outcomes or product of the research. An internally coherent research design demands that methodological choices that are made in accordance with the understanding of the research topic.

Method of Data Collection

Primary and Secondary data collection methods have been used in research study. Primary data is collected by researchers, especially to answer research question-For instance, when you observe certain production and managerial operations and measure their cost, or when mind writer surveys its complete care towards its employees to see what changes would improve job satisfaction. The primary data collection method consists of a structural closed ended and open ended questionnaire.

Secondary data is collected from journals, websites and magazines. As mentioned the objective of this research based on to prove or disprove the effect of career planning and development practices which is considered as one of the strategies to influence performance and productivity in the banking sectors in India.

Area of the Study

The research study is performed in Thanjavur district of the Tamil Nadu state. The sample is restricted to employees of selected private sector banks.

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Sample Sizes

The sample size of the respondents was corrected to 200 for a better precision. The questionnaires were surveyed in person by the researcher to the sampled employees. The response rate on the questionnaire was 86%.

Measurement Scale

Nominal and Ordinal scaling has been used to find out the Socio demographic factors, Employee opinion towards motivation in the private sector banks, Organizational commitment of the employees, Employees opinion towards career planning and development, Performance of the employees, Satisfaction of the employees towards career planning and development and Employee loyalty such as,

1. Strongly Agree
2. Agree
3. Slightly agree
4. Neutral
5. Slightly Disagree
6. Disagree
7. Strongly Disagree

<table>
<thead>
<tr>
<th>Dimension</th>
<th>Reliability</th>
<th>No of items</th>
</tr>
</thead>
<tbody>
<tr>
<td>Satisfaction of the employees towards career planning and development</td>
<td>0.767</td>
<td>12</td>
</tr>
</tbody>
</table>

Analytical Tools Used

Analysis of data is a critical part in social science researches. Successful analysis of data mainly depends on the reliability of data as well as usage of appropriate statistical tools. These two aspects of statistical analysis result in logical interpretation and conclusion.

Multiple Regression Analysis

Regression analysis is a mathematical evaluate of average relationship between two or more variables in terms of original units of data. Regression is used to create an equation function from the dimensions of the system’s inputs and outputs acquired during a passive or active experiment.

IV. ANALYSIS AND INTERPRETATION OF DATA

Multiple Regression Model Development for Overall Satisfaction of the Employees towards the Satisfaction of the Employees towards Career Planning and Development

Regression analysis is a mathematical evaluate of average relationship between two or more variables in terms of original units of data. Regression is used to generate an equation (or) transfer function from the measurements of the system’s inputs and outputs acquired during a passive or active research (Kazmier, 2004). The transfer function is then used for sensitivity analysis, optimization of system performance and tolerance the system’s components (Antis et al., 2006). A Path diagram represents the response (The Overall satisfaction of the employees) and the predictors such as:

1. Job is interesting
2. Career development prospects
3. Enjoy my job
4. Satisfied with my organization for its career planning activities
5. Satisfied with the position as it enhances my career
6. Job is rather unpleasant as there is no career development
7. Often bored with my work
8. Satisfied with my salary
9. Feelings of accomplishment and career development
10. Happier in my work
11. Feel pleasant with the career development objectives of the organization
12. Quit this job

Multiple regression analysis was conducted using the Overall satisfaction of the employees as a dependent variable and (1) Job is interesting, (2) Career development prospects, (3) Enjoy my job, (4) Satisfied with my organization for its career planning activities, (4) Satisfied with the position as it enhances my career, (6) Job is rather unpleasant as there is no career development, (7) Often bored with my work, (8) Satisfied with my salary, (9) Feelings of accomplishment and career development, (10) Happier in my work, (11) Feel pleasant with the career development objectives of the organization, (12) Quit this job
The model has the following form:

$$\text{Overall satisfaction of the employees} = f \{(1) \text{ Job is interesting} + (2) \text{ Career development prospects} + (3) \text{ Enjoy my job} + (4) \text{ Satisfied with my organization for its career planning activities} + (4) \text{ Satisfied with the position as it enhances my career} + (6) \text{ Job is rather unpleasant as there is no career development} + (7) \text{ Often bored with my work} + (8) \text{ Satisfied with my salary} + (9) \text{ Feelings of accomplishment and career development} + (10) \text{ Happier in my work} + (11) \text{ Feel pleasant with the career development objectives of the organization} + (12) \text{ Quit this job})\}$$

Table: 2 Model Summary for Multiple Regression Models for Overall Satisfaction of the Employees towards the Employee Satisfaction in the Private Sector Banks in Thanjavur District

<table>
<thead>
<tr>
<th>Model</th>
<th>R</th>
<th>R Square</th>
<th>Adjusted R Square</th>
<th>Std. Error of the Estimate</th>
</tr>
</thead>
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<tr>
<td>1</td>
<td>.274a</td>
<td>.075</td>
<td>.062</td>
<td>1.111</td>
</tr>
</tbody>
</table>

a. Predictors: (Constant), Quit this job, Often bored with my work, Job is interesting, Enjoy my job, Happier in my work, Satisfied with the position as it enhances my career, Satisfied with my salary, Career development prospects, Job is rather unpleasant as there is no career development, Feel pleasant with the career development objectives of the organization, Feelings of accomplishment and career development, Satisfied with my organization for its career planning activities

b. Dependent Variable: OVERALL SATISFACTION OF THE EMPLOYEES

Source: Output generated from SPSS 20
Based on the analysis, formulated the transfer function for The Overall satisfaction of the employees:

\[ \text{The Overall satisfaction of the employees} = f\{ 4.409 + 0.003 \text{ (Job is interesting)} - 0.005 \text{ (Career development prospects)} + 0.053 \text{ (Enjoy my job)} - 0.045 \text{ (Satisfied with my organization for its career planning activities)} + 0.212 \text{ Satisfied with the position as it enhances my career} - 0.046 \text{ (Job is rather unpleasant as there is no career development)} + .150 \text{ (Often bored with my work)} - 0.094 \text{ (Satisfied with my salary)} + 0.011 \text{ (Feelings of accomplishment and career development)} - 0.065 \text{ (Happier in my work)} + .033 \text{ (Feel pleasant with the career development objectives of the organization)} - .042 \text{ (Quit this job)} \} \]

\[ \text{Significant values:} .000, .945, .891, .180, .291, .000, .199, .017, .790, .080, .406, .272 \]

Source: Output generated from SPSS 20
and career development) - 0.065 (Happier in my work) + 0.033 (Feel pleasant with the career development objectives of the organization) - 0.042 (Quit this job) 

\[ \text{Model validation} \]

The regression model has explained the variation accounts for 99 percent (R Square 0.075 of the total Variation seen in the experiment (Ng et al., 2004). The F ratio is significant value is less than 0.000 at the 1% level, which means that the results of the regression models could hardly have occurred by chance (Chacker and Jabnoun, 2003). The quality of the regression can also be assessed from a plot of residuals versus the predicted values. The above three points indicate that the model is good and acceptable one. (Antis et al., 2003).

\[ \text{Figure:2 Regression standardized residual for Overall satisfaction of the employees towards the Employee satisfaction in the private sector banks in Thanjavur district} \]

\[ \text{Figure:3 Normal P-P Plot regression standardized residual for Overall satisfaction of the employees towards the Employee satisfaction in the private sector banks in Thanjavur district} \]

\[ \text{The Overall satisfaction of the employees} = f \{ 4.409 + 0.003 \text{ (Job is interesting)} - 0.005 \text{ (Career development prospects)} + 0.053 \text{ (Enjoy my job)} - 0.045 \text{ (Satisfied with my organization for its career planning activities)} + 0.212 \text{ (Satisfied with the position as it enhances my career)} - 0.046 \text{ (Job is rather unpleasant as there is no career development)} + 0.150 \text{ (Often bored with my work)} - 0.094 \text{ (Satisfied with my salary)} + 0.011 \text{ (Feelings of accomplishment and career development)} - 0.065 \text{ (Happier in my work)} + 0.033 \text{ (Feel pleasant with the career development objectives of the organization)} - 0.042 \text{ (Quit this job)} \} \]

There is positive relationship between the ‘Job is interesting’ and ‘The Overall satisfaction of the employees, as the regression coefficient is + 0.003. Mathematically, it means that ‘The Overall satisfaction of the employees will increase by 0.003 Per cent if the ‘Job is interesting’ increase by 1 Per cent without change of all other predictors.

There is negative relationship between the ‘Career development prospects’ and ‘The Overall satisfaction of the employees, as the regression coefficient is - 0.005. Mathematically, it means that ‘The Overall satisfaction of the employees will decrease by 0.005 Per cent if the ‘Career development prospects’ increase by 1 Per cent without change of all other predictors.

There is positive relationship between the ‘Enjoy my job’ and ‘The Overall satisfaction of the employees, as the regression coefficient is + 0.053. Mathematically, it means that ‘The Overall satisfaction of the employees will increase by 0.053 Per cent if the ‘Enjoy my job’ increase by 1 Per cent without change of all other predictors.

There is negative relationship between the ‘Satisfied with my organization for its career planning activities’ and ‘The Overall satisfaction of the employees, as the regression coefficient is - 0.045. Mathematically, it means that ‘The Overall satisfaction of the employees will decrease by 0.045 Per cent if the ‘Satisfied with my organization for its career planning activities’ increase by 1 Per cent without change of all other predictors.

There is positive relationship between the ‘Satisfied with the position as it enhances my career’ and ‘The Overall satisfaction of the employees, as the regression coefficient is + 0.212. Mathematically, it means that ‘The Overall satisfaction of the employees will increase by 0.212 Per cent if the ‘Satisfied with the position as it enhances my career’ increase by 1 Per cent without change of all other predictors.

There is negative relationship between the ‘Job is rather unpleasant as there is no career development’ and ‘The Overall satisfaction of the employees, as the regression coefficient is - 0.046. Mathematically, it
means that ‘The Overall satisfaction of the employees will decrease by 0.046 Per cent if the ‘Job is rather unpleasant as there is no career development’ increase by 1 Per cent without change of all other predictors.

There is positive relationship between the ‘Often bored with my work’ and ‘The Overall satisfaction of the employees, as the regression coefficient is + 0.150. Mathematically, it means that ‘The Overall satisfaction of the employees will increase by 0.150 Per cent if the ‘Often bored with my work’ increase by 1 Per cent without change of all other predictors.

There is negative relationship between the ‘Satisfied with my salary’ and ‘The Overall satisfaction of the employees, as the regression coefficient is - 0.094. Mathematically, it means that ‘The Overall satisfaction of the employees will decrease by 0.094 Per cent if the ‘Satisfied with my salary’ increase by 1 Per cent without change of all other predictors.

There is positive relationship between the ‘Feelings of accomplishment and career development’ and ‘The Overall satisfaction of the employees, as the regression coefficient is + 0.011. Mathematically, it means that ‘The Overall satisfaction of the employees will increase by 0.011 Per cent if the ‘Feelings of accomplishment and career development’ increase by 1 Per cent without change of all other predictors.

There is negative relationship between the ‘Happier in my work’ and ‘The Overall satisfaction of the employees, as the regression coefficient is - 0.065. Mathematically, it means that ‘The Overall satisfaction of the employees will decrease by 0.065 Per cent if the ‘Happier in my work’ increase by 1 Per cent without change of all other predictors.

There is positive relationship between the ‘Feel pleasant with the career development objectives of the organization’ and ‘The Overall satisfaction of the employees, as the regression coefficient is + 0.033. Mathematically, it means that ‘The Overall satisfaction of the employees will increase by 0.033 Per cent if the ‘Feel pleasant with the career development objectives of the organization’ increase by 1 Per cent without change of all other predictors.

There is negative relationship between the ‘Quit this job’ and ‘The Overall satisfaction of the employees, as the regression coefficient is - 0.042. Mathematically, it means that ‘The Overall satisfaction of the employees will decrease by 0.042 Per cent if the ‘Quit this job’ increase by 1 Per cent without change of all other predictors.

V. DISCUSSIONS AND RECOMMENDATION

• The Middle level managers are the potential tangible asset for the banks, as it is very tedious to get replacement for them. A long term delay in their promotion will gradually result in loss of interest in work. Therefore the Banks should ensure proper appraisals and promotion to their employees.

• Banks need to develop the level of employee’s organizational commitment as a part of their organizational culture rather than policy related issue. Banks need to assure that the branch manager personnel gets sufficient autonomy to design tactics for their branches operations. The overall participation can be improved with continuous monitoring of the employees under each branch. This paves way for career planning and promotion of the employees in course of time.

• Career planning and development connect employees needs and aspirations with organizational requirements and opportunities while evaluating, advising and informing its personnel about career planning along with increasing individual development efforts with training and development programs. Managers who are involved in developing career plans should keep their initiatives inclined towards the significant variables mentioned in the study. In addition, career counseling activities should be carried out for all the employees, as an intervention of human resource department. If implemented effectively, the process can facilitate workforce adaptation to change and increase in motivational levels among employees.

• Management should not encourage training that are not suitable for the employees wasting money and time. Career advancement would only be facilitated if employees go for courses that address training needs identified in staff appraisals according to their performance. Self-development initiatives that match organizational goals should be recognized and rewarded adequately by the Bank.

VI. CONCLUSION

There are several career development practices that are evident among the commercial banks of our country. These include, the existence of career growth information for employees, considering career development as the pivot HR function,
implementing career counselling, incorporating career growth into the appraisal process, encouraging employees to pursue higher education and a way of uplifting skills, undertaking of professional programs by employees to assist them achieve career objectives, allowing employees to avail leave for career development and family engagement, having a career monitoring system in place, including career planning as part of human resource policy, negotiating career development with representative trade unions, including career development as part of HR policies, highlighting career development issues as organizations key areas, having in place a system of monitoring career development as well aligning individual career objectives with bank goals. Very few strategies were found to be common among the private banks in the selected area of the research as far as career planning and development is concerned. These include equal opportunity for career development; tailoring training programs towards career development; forecasting for employees their career development plans and not having in place a policy governing career growth. This research has explored the private banking organizations career planning and development prospects and shows the preparedness of the organization to the changing economic grounds of the country.

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