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DETERMINANTS OF JOB SATISFACTION AMONG PRIVATE BANKING EMPLOYEES IN MADURAI

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SUMMARY

Employee job satisfaction is a significant factor impacting job performance, organizational commitment, employee retention and service quality among banking sector. Private bankers may also have to work under performance pressures, increasing customer expectations, technology advancements, work load and work-life balance, all of which have negative effects on job satisfaction. In spite of a rising trend in job satisfaction and employee well-being at the workplace within the banking sector, there is insufficient knowledge on factors influencing the level of happiness among private bankers of Madurai. Therefore, this research aimed at finding out the job satisfaction level among private sector bank employees of Madurai and influencing factors of job satisfaction. The descriptive research design approach was adopted for collection of primary data from 227 randomly selected private sector bank employees by means of a structured questionnaire. Respondents to the questions were selected using a convenience sampling method. To analyze the data, percentages and Structural Equation Modeling (SEM) analyses were conducted using IBM SPSS Statistics (version 26) and IBM AMOS (version 24). Results of the SEM indicated that the majority of respondents were aged between 26 and 35 years old (40.53%), male (59.03%), married (62.56%), and lived in urban areas (59.91%). Results indicated that organizational factors were significant influences on employee motivation ($\beta = 0.71$; $p < 0.001$) and work-life balance ($\beta = 0.64$; $p < 0.001$). Employee motivation ($\beta = 0.58$, $p < 0.001$) and work-life balance ($\beta = 0.49$, $p < 0.001$) were also significant predictors of job satisfaction. Job satisfaction ($\beta = 0.42$, $p < 0.001$) was also significantly related to organizational factors. The model had a good fit to the data ($CMIN/DF = 2.24$; $GFI = 0.92$; $CFI = 0.95$; $TLI = 0.94$; $RMSEA = 0.051$; $SRMR = 0.046$). The research suggests that there are many elements influencing employees' levels of job satisfaction within private banks. These include the support offered by the organization, the motivation of the employee, and a favorable work-life balance. Employees who receive enhanced HR practices in the areas of compensation, career advancement, leadership support, and welfare will have greater levels of job satisfaction, organizational commitment, and productivity than those employees who do not benefit from these enhanced HR practices.

Key words: *job satisfaction, private banking employees, organizational factors, employee motivation, work-life balance, structural equation modeling.*

INTRODUCTION

The attitude of employees in banking substantially impacts what people do as well as their commitment to the organization, retention rates, and quality of service. Many of today's banks are fierce competitors relying on rapidly changing technologies to meet customers' demands in today's fast-paced environment; therefore, the demands of such an environment translate into stress for employees who work in this type of climate. According to previous research [2], the workplace requirements employees are facing today can affect both employee satisfaction with their jobs and the effectiveness of the bank as an organization. Some of the aspects that affect job satisfaction for banking employees include: pay rate, work conditions, opportunities for advancement, job security, leadership support, and work/life balance [4].

Research indicates that there is a positive association between the satisfaction of employees and their motivation, productivity, level of customer service, and retention within their organization; [5][6] Supportive or encouraging leadership, opportunities for career progression, incentive/benefit structures, ethical practices at work, as well as having a suitable working environment are all examples of organizational factors which lead to increased levels of satisfaction of an employee [7][10]. In the case of private banking institutions, where employees face the pressures of workload and time, employee well-being has been found to be impacted by the work/life balance within private insurers' banks [8]. Additionally, factors including demographic characteristics and job status characteristics such as age, wage, years of experience, level of education, and job security appear to also affect employee attitude toward their work [9][11].

The relevance of this study is that it has been done mainly on the private banking employees working in Madurai, which is one of the banking centres where there is a high rate of growth in Tamil Nadu. In spite of the fact that considerable research has been conducted in the Indian banking sector, only a few studies have focused on the state or national levels, and very few studies have taken into account the locality-specific factors impacting the employees of tier-II cities like Madurai. By implementing effective HR policies based on job satisfaction determinants within this region, bank management will be able to improve employee well-being and reduce the likelihood of employee turnover, thereby enhancing overall organizational performance. Furthermore, this research contributes to the current literature by providing empirical data regarding the relationships between organizational factors, employee motivation, work-life balance, and job satisfaction in the context of private banks.

The study highlights the increasing pressure faced by private bankers due to high-performance expectations, stress, an operational imbalance between work and personal life, limited ability to progress in their chosen career, and concerns about job security. Although research on several of these issues has been conducted by numerous studies in the banking literature, there exists no empirical research that examines the factors influencing employee job satisfaction in private banking in Madurai — leaving a gap in knowledge on how to create local strategies and address the needs of private banking employees to meet demands.

The sampling frame is limited to private banks located in Madurai. This research aims to determine the extent of the relationship between employees' socio-economic characteristics and the various organizational characteristics (compensation, employee morale, job security, management support, employee career growth, employee motivation, and work-life balance) with reference to job satisfaction. While the research will be useful for private banking institutions in Madurai, care should be taken to ensure that the results from this study can be extrapolated to both the public sector and to other geographical areas given their differing organisational/socioeconomic constructs/characteristics.

Research Objective

- To explore employee satisfaction among private sector bankers in Madurai.
- To evaluate how banking firm characteristics influence employee motivation and balance of work/life.
- To assess how motivation and work/life balance affect employee satisfaction in private sector banks.

- To develop and validate the SEM (Structural Equation Model) to study relationships among banking firm characteristics, employee motivation, work/life balance and employee satisfaction.

Research Hypothesis

H1- Organizational factors have a significant positive influence on employee motivation among private banking employees in Madurai.

H2 - Organizational factors have a significant positive influence on work-life balance among private banking employees in Madurai.

H3 - Employee motivation has a significant positive influence on job satisfaction among private banking employees in Madurai.

H4 - Work-life balance has a significant positive influence on job satisfaction among private banking employees in Madurai.

H5- Organizational factors have a significant positive influence on job satisfaction among private banking employees in Madurai.

The paper is divided into seven parts. In Section II, a literature review is done, and a conceptual framework and hypothesis are developed. The research methodology is discussed in Section III. Data analysis and SEM are presented in Section IV. The suggestions and limitations are given in section V. The study is summarized, and directions for further research are outlined in Section VI.

LITERATURE SURVEY

Overall, job satisfaction is an important factor influencing employee behavior in banks, as it has been shown to influence employee performance, organizational commitment, employee retention, and service quality. Recent research identified three categories of factors influencing employee satisfaction: organizational, financial, and psychological [12]. In one study, critical factors affecting employee satisfaction in banks included (1) pay/benefits; (2) career development opportunities; (3) managerial support; and (4) positive work environments [3][19]. Likewise, research showed a positive correlation between work environment, recognition, organizational support, and employee satisfaction/performance in banks [8][18].

Today's banking organizations are finding that having a good work-life balance is an important contributor to employee job satisfaction. In addition to that, the good work-life balance practices offered to employees lead to higher levels of satisfaction and overall well-being among banking professionals [17][14]. In addition, one study indicated that the characteristics and practices used by banks in India – such as policies and demographics (gender, age, etc.) and job-related attributes – are major determinants of employee satisfaction within the Indian banking industry [20].

According to many studies, both organizational culture and leadership are significant contributors to improving employee satisfaction. The findings of the most recent meta-analysis of employees in the banking industry have shown that the most significant factors affecting employee satisfaction are leadership quality, organizational support, and rewards [16]. The analysis has also supported the previous research emphasizing the importance of ethical practices on the part of employees and supportive organizational culture in fostering positive employee attitudes and commitment [1].

Research shows that private bank employees feel happier when people have good working conditions and chances for career growth. These staff members are much more content when people receive proper recognition and fair pay. Additionally, people find support from the organization and positive working environment important. The researches on bank employees indicate that the existence of the work environment and support from the organization can bring satisfaction in banking workers [13] [15]. In a

nutshell, leadership support, salary, development potential, and good work life balance are important factors for job satisfaction of banking workers based on the literature reviewed.

However, none of the prior study analyzes the mediating effect of these organizational factors, motivation and work life balance specifically for private banks employees in Madurai. To answer this question, the present study is designed to test an SEM to analyze the direct and indirect influence of the factors on job satisfaction in private banks at Madurai.

RESEARCH METHODOLOGY

Research Design

This research employed a descriptive and explanatory research design to understand the factors influencing the job satisfaction among private sector bank employees at Madurai. It includes the demographic factors such as age, gender and marital status along with socio-economic conditions of the bank employees. It attempts to justify the impact of organizational factors, motivation and work life balance on the job satisfaction. A quantitative approach and analytical study were adopted to examine the impact by way of analyzing the statistical data of the different factors on the job satisfaction. A structured questionnaire was framed on organizational support, motivation, work life balance and job satisfaction; conducted interviews from selected banks at Madurai. The questions were structured based on 5-point Likert Scale and their perceptions were examined.

This study used Structural Equation Modeling (SEM) because it enables to assess at once the direct and indirect effects between these variables. While organizational factors is an exogenous variable, employee motivation, work-life balance and job satisfaction are endogenous variables. In my hypothetical model, I seek to study the effect of organizational factors on motivation, work-life balance and job satisfaction. So, research design is quite systematic.

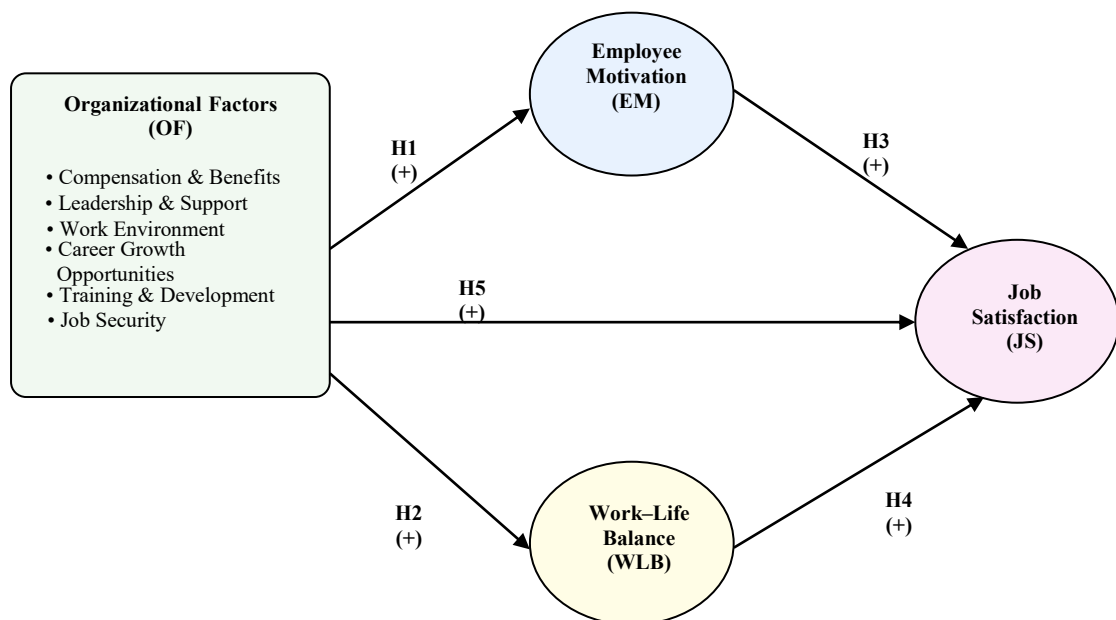


Figure 1. Conceptual framework of the study

Figure 1 demonstrates the conceptual framework of the study. The factors of compensation, leadership, career development opportunities, job security, training facilities, and work environment are regarded as the main antecedents that affect attitudes among employees. These organizational factors will directly affect employee motivation and work-life balance. High job satisfaction is associated with positive attitudes, engagement, and commitment of motivated employees. Likewise, a healthy work-life balance ties to higher job satisfaction too. The framework also suggests a direct link between organizational

factors and job happiness. So, employee motivation and balance act as mediating variables. It connects organizational factors to overall job satisfaction in private banking for employees in Madurai.

Data Collection

The research has been conducted in Madurai, Tamil Nadu, which is limited to Private-Sector Banks that operate within the city and have Employees that were involved with the research. The sample that was targeted for this study was all types of Private Sector Bank Employees in Madurai, including Clerks, Officers and Senior Managers. A sample of 227 respondents were selected through the method of Convenience Sampling. This method was chosen due to the availability and accessibility of the respondents. The sample size of 227 is adequate for performing various statistical analyses, including percentage analysis and SEM.

The primary source of data for this research was from a structured questionnaire used with Private-Sector Bank Employees in Madurai. The second source of secondary data was Research Journals, Published Articles, Books and Reports or Websites Related to Job Satisfaction/ Banking Research.

Data Analysis

The structured questionnaire used to gather primary data was constructed for use by employees of each of the selected private sector banks located in Madurai, with prior approval of the relevant bank authorities. The first part of the questionnaire asked respondents for socio-economic information about themselves, while the second part included questions regarding the organizational elements, factors contributing to employee motivation, employee work-life balance and employee levels of job satisfaction. A five-point Likert scale was used for participants' level of agreement with respect to each question, with applicable responses to the items ranging from "Strongly Disagree" through "Absolutely Agree". Convenience sampling was employed in conducting this research, resulting in a total of 227 valid survey responses. The studies then prepared the survey data and entered it into the statistical package for use in obtaining additional analyses data, as using either the percentage analysis and Structural Equation Modelling (SEM).

Analysis Statistical Tools

Using several statistical methods, the data collection was evaluated. Both simple percentage and structural equation modeling were used in the analysis. The data were analyzed using IBM SPSS Statistics Version 26 and AMOS Version 24. Prior to data analysis, missing values, outliers, and entry errors were examined. Descriptive statistics and percentages for all socio-economic characteristics of respondents were generated using SPSS. Reliability of the test results based on the measurement scales was measured using Cronbach's alpha, where the criterion for internal consistency was >0.70 . In the measurement model, standardized factor loadings of .5 or greater were considered acceptable; factor loadings greater than .7 indicate strong item reliability. Convergent validity was assessed using both composite reliability ($CR > 0.70$) and average variance extracted ($AVE > 0.50$).

AMOS uses the Maximum Likelihood Estimation method is used in the evaluation of the structural model with regard to the multivariate and continuous nature of the dependent variables in Structural Equation Modeling (SEM) through the evaluation of traditional goodness-of-fit measures. The model fit parameter criteria included CMIN/DF values less than 3.00, GFI, AGFI, CFI and TLI parameters greater than 0.90, and RMSEA/SRMR values less than 0.08. The path coefficient was assessed for statistical significance at the 5% significance level ($p < 0.05$) and at the highly significant level ($p < 0.001$). In addition, standardized regression weights (β) were also used to interpret the strength of the relationship and directionality of the relationships between the organizational variables, employee motivation, work-life balance, and job satisfaction.

Limitations

The findings of the research cannot be generalized and extended to other geographical regions, even to public sector banks, as the study is restricted to the employees of private banking in Madurai city. 227 respondents took part in the study using a questionnaire, and answers could be subject to some personal bias and perception. Convenience sampling means that the sample may not be representative. Due to time and scope limitations, a limited number of factors that impact employees' satisfaction were considered.

ANALYSIS AND INTERPRETATION

Table 1. Percentage distribution analysis

Age Group	No. of Respondents	Percentage (%)
Below 25	38	16.74
26–35	92	40.53
36–45	61	26.87
Above 45	36	15.86
Total	227	100.00
Gender	No. of Respondents	Percentage (%)
Male	134	59.03
Female	93	40.97
Total	227	100.00
Marital Status	No. of Respondents	Percentage (%)
Married	142	62.56
Unmarried	85	37.44
Total	227	100.00
Monthly Income (₹)	No. of Respondents	Percentage (%)
Below 20,000	41	18.06
20,001–40,000	96	42.29
40,001–60,000	58	25.55
Above 60,000	32	14.10
Total	227	100.00
Monthly Expenditure (₹)	No. of Respondents	Percentage (%)
Below 15,000	47	20.70
15,001–30,000	104	45.81
30,001–45,000	49	21.59
Above 45,000	27	11.90
Total	227	100.00
Type of Family	No. of Respondents	Percentage (%)
Nuclear	149	65.64
Joint	78	34.36
Total	227	100.00
Status in Family	No. of Respondents	Percentage (%)
Head of Family	82	36.12
Earning Member	145	63.88
Total	227	100.00
Area of Residence	No. of Respondents	Percentage (%)
Urban	136	59.91
Semi-Urban	61	26.87
Rural	30	13.22
Total	227	100.00

The largest portion of the entire population of the employees in private banking is comprised of individuals aged between 26 to 35 years, making up 40.53% of the total employee population, thus indicating that the majority of the workforce are young. Table 1 shows the distribution by age of the private bank employees. The male staff members are more than their female counterparts and make up 59.03% of the sampling frame. Most of the respondents (62.56) are married, which could imply increase family responsibility. As far as remuneration is concerned, a significant proportion of 42.29% of the

respondents have incomes that fall within the 20,000-40,000 monthly range, which is calculated as 20,000-40,000, whereas the spending habits show that 45.81% of respondents spend between 15,000-30,000, which is calculated as 15,000-30,000. In addition, the data indicate that 65.64 percent of the workers are living in nuclear families, and 63.88 percent of them are the main providers of their families. It is worth noting that the number of respondents located in urban zones is 59.91% of the total number of respondents, which implies that the employment in the banking segment of the private sector in Madurai is highly urbanized.

Factors Influencing Job Satisfaction Among Private Banking Employees in Madurai

Structural equation modelling (SEM), is a sophisticated statistical approach for investigating the relationships between several variables, both dependent and independent. It can also be used to explore complex connections. SEM has the ability to integrate confirmatory factor analysis and multiple regression analysis by examining both the measurement and structural relationships present in a hypothesized model. SEM can be beneficial in both organizational and behavioural research, since it enables studies to examine both direct and indirect impacts of numerous factors related to the work environment on the performance of employees.

The level of job satisfaction experienced by an employee in a private bank can also affect their levels of productivity, commitment to the bank, quality of service to customers, and likelihood that it will stay with the bank in the long term. Job satisfaction can be negatively affected by the following job-related stresses: long hours of work, performance targets (goals), unclear roles or responsibilities for employees, and stress associated with serving customers. Factors associated with the bank as an organization that are important in the level of employee satisfaction are salary, promotional opportunity, work environment, training & development opportunities, managerial supportiveness (supervisors), and work/life balance.

Using Structural Equation Modeling (SEM), the current study will attempt to identify those factors that contribute to the job satisfaction of private sector banking employees in the city of Madurai, as well as to identify how the supportive organizational factors of the bank contribute to job satisfaction through their impact on employee motivation and work/life balance. Through the use of the constructs identified, SEM will allow for the discussion of the direct and indirect relationships among the identified constructs, and support the proposed conceptual framework for this study.

Structural Equations and Model Specifications

The SEM is used to evaluate how organizational factors, employee motivation, work-life balance, and job satisfaction are connected. The structural equations produced by the SEM are listed below:

Employee Motivation Equation

Employee motivation is modeled as a function of organizational factors are shown in equation 1:

$$EM = \beta_1(OF) + \zeta_1 \quad (1)$$

Substituting the estimated standardized coefficient are illustrated by equation 2:

$$EM = 0.71(OF) + \zeta_1 \quad (2)$$

Work-Life Balance Equation

Work-life balance is expressed as equation 3:

$$WLB = \beta_2(OF) + \zeta_2 \quad (3)$$

Substituting the estimated coefficient are expressed by equation 4:

$$WLB = 0.64(OF) + \zeta_2 \quad (4)$$

Where WLB represents Work-Life Balance, $\beta_2 = 0.64$ is the standardized path coefficient, and ζ_2 is the error term.

Job Satisfaction Equation

Job satisfaction is influenced by employee motivation, work-life balance, and organizational factors are shown by equation 5:

$$JS = \beta_3(EM) + \beta_4(WLB) + \beta_5(OF) + \zeta_3 \quad (5)$$

Substituting the estimated coefficients are illustrated in equation 6:

$$JS = 0.58(EM) + 0.49(WLB) + 0.42(OF) + \zeta_3 \quad (6)$$

Measurement Model

The SEM measurement model specifies the relationships between observed variables and latent constructs. For exogenous constructs, the measurement equation 7:

$$X = \lambda_x \xi + \delta \quad (7)$$

For endogenous constructs, the measurement equation 8:

$$Y = \lambda_y \eta + \varepsilon \quad (8)$$

Direct and Indirect Effects

The indirect effect of organizational factors on job satisfaction through employee motivation is calculated by multiplying the relevant path coefficients are demonstrated in equation 9:

$$\text{Indirect Effect} = \beta_1 \times \beta_3 \quad (9)$$

Model Fit Assessment

The adequacy of the SEM model was evaluated using standard fit indices. The Chi-square to degrees of freedom ratio (CMIN/DF) is calculated as equation 10:

$$CMIN/DF = \chi^2/df \quad (10)$$

The Root Mean Square Error of Approximation (RMSEA) is calculated as equation 11:

$$RMSEA = \sqrt{\frac{(df)}{df(N-1)}} \quad (11)$$

Reliability and Validity Measures

Composite Reliability (CR) was calculated using equation 12:

$$CR = \frac{(\sum \lambda)^2}{(\sum \theta)} \quad (12)$$

Where λ represents standardized factor loadings and θ denotes measurement error variance.

Average Variance Extracted (AVE) was calculated as equation 13:

$$AVE = \frac{\sum \lambda^2}{n} \quad (13)$$

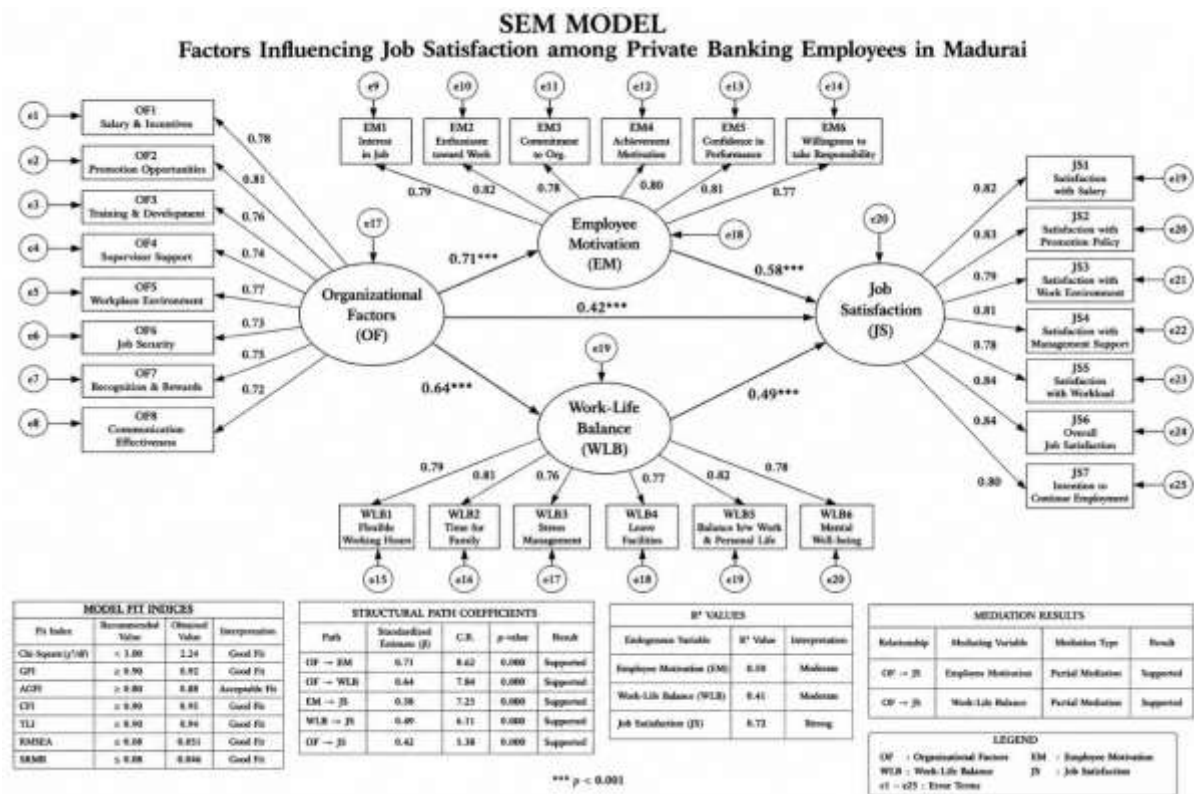


Figure 2. Relationships between the variables in this study were analyzed using SEM to determine their relationship

According to SEM analyses, figure 2 indicates that organizational variables positively impact employees' motivation ($\beta = 0.71$, $p < 0.001$) and work-life balance ($\beta = 0.64$, $p < 0.001$). Employees' job satisfaction also had strong positive relationships with both employee motivation ($\beta = 0.58$, $p < 0.001$) and work-life balance ($\beta = 0.49$, $p < 0.001$). Additionally, organizational variables directly influenced job satisfaction ($\beta = 0.42$, $p < 0.001$). The goodness-of-fit indices support that the SEM model being proposed is a good fit for the sample. The CFI (0.95), GFI (0.92), TLI (0.94), and RMSEA (0.051) values fall within the acceptable range for model fit.

Based on the findings, it can be concluded that the organizational support systems greatly contribute to enhancing employee motivation and employee work-life balance, which ultimately makes the employees' job satisfaction better among private banking employees. Table 2 indices in the SEM support that the proposed model is adequate and fits the observed data.

Table 2. Structural equation model fit indices and model evaluation results

Fit Index	Chi-square/df (CMIN)	GFI	AGFI	CFI	TLI	RMSEA	SRMR
Recommended Value	< 3.00	≥ 0.90	≥ 0.80	≥ 0.90	≥ 0.90	≤ 0.08	≤ 0.08
Obtained Value	2.24	0.92	0.88	0.95	0.94	0.051	0.046
Result	Good Fit	Good Fit	Acceptable	Good Fit	Good Fit	Good Fit	Good Fit

The results of the study directly answer the research objectives and support the hypotheses proposed in the study. The first objective was to find out the level of job satisfaction among the private banking employees in Madurai, accomplished using percentage analysis and descriptive statistics, which gave information regarding the socio-economic characteristics and satisfaction-related perceptions of the respondents.

The second aim, aimed at understanding the role of organizational factors in the motivation of workers and their work-life balance, was confirmed by the SEM results. Organizational factors proved to be significant positive contributors to the level of employee motivation ($\beta = 0.71$, $p < 0.001$) and work-life balance ($\beta = 0.64$, $p < 0.001$), supporting H1 and H2.

The third aim was to explore the relationship between employee motivation, work-life balance, and job satisfaction. The results indicated that employee motivation significantly affects job satisfaction ($\beta = 0.58$, $p < 0.001$) and work-life balance significantly affects job satisfaction as well ($\beta = 0.49$, $p < 0.001$). Thus, either H3 or H4 is accepted.

The fourth goal was to create and test a structural model that will explain the job satisfaction of private bankers. The findings demonstrate that there is a significant direct impact of organizational factors on job satisfaction ($\beta = 0.42$, $p < 0.001$) which supports H5. In addition, the model fit indices ($CMIN/DF = 2.24$; $GFI = 0.92$; $CFI = 0.95$; $TLI = 0.94$; $RMSEA = 0.051$) demonstrate that the proposed SEM model adequately fits the data being examined therefore confirming that an appropriate model has been developed to explain how the organizational factors, employee motivation, work-life balance, and job satisfaction are related.

Interpretation of the Results

The findings of this study directly address the study objectives and test the hypotheses that were put forth in this study. The first objective was to find out the level of job satisfaction among the private banking employees in Madurai, accomplished using percentage analysis and descriptive statistics, which gave information regarding the socio-economic characteristics and satisfaction-related perceptions of the respondents.

To understand the role of organizational factors in the motivation of workers and their work-life balance was confirmed by the SEM results; this was the second aim. Organizational factors were found to be significant positive determinants of the level of employee motivation ($\beta = 0.71$, $p < 0.001$) and work-life balance ($\beta = 0.64$, $p < 0.001$), which supported H1 and H2.

The third objective was to investigate the correlation between the employee's motivation, the work-life balance, and job satisfaction. The results indicated that employee motivation significantly affects job satisfaction ($\beta = 0.58$, $p < 0.001$) and work-life balance significantly affects job satisfaction as well ($\beta = 0.49$, $p < 0.001$). Thus, either H3 or H4 is accepted.

The fourth objective was to build and confirm a structural model that explains the job satisfaction of private bankers. The results confirm that organizational factors have a significant direct effect on job satisfaction ($\beta = 0.42$, $p < 0.001$), thus supporting H5. Furthermore, the indices of model fit suggest the proposed SEM model is suitable to represent the observed data. Thus, the model is substantiated and can explain the relationship between the organizational factors, employee motivation, work-life balance, and job satisfaction.

SUGGESTIONS

Based on the results of the study and as evidenced by the result of the study following suggestions can be made in order to improve job satisfaction of the employees of private bank. A bank management should be concerned with ethics and its culture to create a positive and supportive work environment. Good distribution of jobs and adequate power of staff members should be ensured to reduce job stress and work pressure. Flexible working times and effective leave arrangements may be put in place to provide a better work-life balance for workers. Regular training, stress-management and motivational educational activities to enhance the skills and morale of employees should be carried out. Banks are expected to have good career satisfaction by providing equal pay plans, timely payment of incentives and clear promotion plans. The management should encourage employee participation in decision-making and facilitate open communication between the employees. An appropriate grievance procedure should be implemented, with complaints by the employees dealt with in a satisfactory, timely

and confidential way that fosters confidence and reduces dissatisfaction. Continuous training and job rotation should be provided to employees in order to enhance their career development and skills enhancement. The issue of workplace safety and security should be enhanced in banks to make the working environment safe and comfortable to employees. To detect problems in time and take corrective measures on time, the management should carry out frequent employee feedback and satisfaction surveys. The following are some of the recommendations that can drastically affect job satisfaction, staff commitment and productivity in private banks. To increase employees' job satisfaction, private banks should improve their organizational support systems. Compensation packages, incentives, and equitable promotion systems can encourage employees and boost their allegiance to the company. Staff training and development to increase the skill, confidence and career development of employees should take place regularly. In the relationship between employees and management, the management should keep employees informed, appreciate their contributions and invite their participation in making decisions. Also, banks should have good work-life balance policies with flexible working hours, sound leave policies, and stress management programs to lessen workplace burnout and promote employee well-being. Employees' satisfaction can also be enhanced by a healthy work environment that allows for a reasonable allocation of workload, a sense of teamwork and a positive culture. A counseling or mental wellness program might also be useful to help employees deal properly with workplace stress. In addition, regular employee satisfaction questionnaires should be performed to determine any issues in the workplace and to create an appropriate organizational strategy. Improvement of the employee welfare and recognition programme will lead to better job satisfaction, commitment and productivity among the employees of the private banks in Madurai.

This paper provides key implications for private banks to enhance the level of employee job satisfaction. It highlights that organization factors, motivation, and work-life balance were found to be significantly impacting employees' satisfaction. With this result, organization managers need to work upon the work-related factors such as better compensation, development and career opportunities, competent leadership and flexible working time. In addition, implementing stress management programs and having clearer promotion paths would be a favorable step to improve job satisfaction. High employee satisfaction would eventually translate to higher productivity and loyalty towards the organization, and also higher quality of services provided, hence customer satisfaction would be assured as well.

However, this research study did not come without limitations. The study limits its investigation to only selected private banks within Madurai; hence results cannot be generalized to public banks or other banks in different regions. Use of convenience sampling can introduce biasness in research while self-reported measures might also be influenced by subjective perception of individual. Additionally, the research was conducted only on few organizational factors while excluding important variable like leader behavior, engagement and organizational commitment. Future research may be undertaken by focusing on more organizations with a larger sample size and examining other related factors.

CONCLUSION

In this research, factors which impact Job Satisfaction of Private Bank Employees in Madurai is identified especially organizational factors, Employee Motivation and Work/Life Balance of respondents' sample. Analysis shows that most of samples were young (age between 26-35) and male (59.03%), married (62.56%) and reside mostly in urban areas (59.91%). Socio-economic factors are the vital dimension from which the work perceptions and expectations of private banking sector employees are interpreted. Using the analysis of SEM (Structural Equation Modeling assessment), organization has positive effects on the employees' perception and job satisfaction; both motivation ($\beta = 0.71, p < 0.001$) and work-life balance ($\beta = 0.64, p < 0.001$). Meanwhile, Motivation ($\beta = 0.58, p < 0.001$) and work-life balance ($\beta = 0.49, p < 0.001$) have positive effects on employees' job satisfaction. Besides, organization ($\beta = 0.42, p < 0.001$) has direct effects on job satisfaction. As a whole, all the fit indices were within acceptable levels with: $CMIN/DF = 2.24$, $GFI = 0.92$, $CFI = 0.95$, $TLI = 0.94$, $RMSEA = 0.051$, and $SRMR = 0.046$. These results support the fact that private banks should foster supportive work organisations through the establishment of employee rewards in terms of fair compensation, career development opportunities, reward and recognition programs, leader support, training programs and work-life balance programs. Taking such actions could motivate employees, lead

to higher job satisfaction and reduce turnover intention. Future research could expand the study of the banking sector into other regions, as well as the public sector, and employ probability sampling in order to gather data from a representative number of populations within each organization under study. Furthermore, future studies could explore the contribution of leadership, employee engagement, organisational commitment, and psychological wellbeing to job satisfaction in banking.

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