THE COMPARATIVE STUDY OF REWARD SYSTEM
WITH JOB SATISFACTION IN GOVERNMENT BANKS
AND PRIVATE BANKS IN VAVUNIYA DISTRICT

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The comparative study of reward system with job satisfaction in government banks and private banks in Vavuniya District

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Abstract

The Vavuniya District population was increased by double within one year after the internal conflict situation. According to the increasing population the banking sectors are booming rapidly. Especially the mobile banking activities, banking operation, deposit rates and loan facilities are increased very fast. So the employee's work load also increased day by day. The government banks and private banks are giving special rewards to satisfy their employees to get maximum productivity. But both banks are giving different types of rewards to satisfy their employees. All reward systems are based on the assumptions of attracting, retaining and motivating people. Research sample selected from 32 bank assistants in private banks and 28 bank assistants in government banks. The data was collected in primary and secondary method. The primary data was collected by questionnaire with direct interview. The Data were analyzed through MINITAB software to find out the relationship between reward systems with job satisfaction by regression analysis and correlation analysis. According to that, the strong positive relationship traced between reward systems and employee job satisfaction in government banks and private banks. The private banks employees job satisfaction is higher than government bank employees. So the private banks give more rewards to satisfy their employees to get the customer loyalty. Let us win the hearts of the employees as well as customers by best rewarding system.