

Factors effecting job Satisfaction of the Private Bank Workforce in Gampaha District, Sri Lanka

A. Irosh¹, P.A.B.H Amarathunga² and S. Pathirathna³

¹*Faculty of Business Studies and Finance, University of Kelaniya, Sri Lanka*

²*Faculty of Business Management, Wayamba University, Sri Lanka*

³*School of Computing, Business and Technology International Campus, Sri Lanka*

Job satisfaction is a subjective pointer that betokens how contented an individual feel while performing his/her responsibilities. Target and achievement depend on employee satisfaction and in turn contribute to organizational prosperity and growth, enhances the productivity, and increases the quality of work. The Sri Lankan banking and financial services industry is stable, vibrant and market driven one. The Broad Objective of this research is to quantify the job satisfaction and the association between various factors effecting job-satisfaction in private-bank sectors in Gampaha district. The sample of the present research was employees of three private banks situated in Gampaha District. A total of 45 subjects were selected randomly from these banks. Based on the mean score and standard deviation, 64.44% employees are satisfied while 35.56% employees are dissatisfied with their job. Findings denote that Major Factors that are affecting employee dissatisfaction are the occupational motivation, job security, responsibilities, conflict resolution, organizational environment, and salary. The foremost factor affecting lower satisfaction was job Security. Employees are satisfied from all other factors. In terms of the correlation between different factors and overall job satisfaction, all factors show a positive correlation. It implicatively insinuates that job contentment has positive linear dependence with the other variable. Least correlation is identified with career opportunities, followed by the occupation itself, and sodality of the job with individual aspiration and ambition. The highest degree of correlation is found with nature of supervision, innovation & technology and overall remuneration. In conclusion, job security is one of the most paramount ingredients of job satisfaction. Secure job environment enhances the degree of job satisfaction. Management must engender an environment of job security among the workforce.

Keywords: Banks, Employees, Job Satisfaction, Workforce