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## **EXPLORING THE DYNAMICS OF JOB SATISFACTION IN BANKING SECTOR: A COMPARATIVE STUDY OF PUBLIC AND PRIVATE SECTOR BANKS**

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### **ABSTRACT**

This study analyses the determinants of job satisfaction among bank officers in both public and private sector banks with regard to inter-sectoral differences. The research covers pivotal predictors like ‘Career Growth’, ‘Motivation and Compensation’, ‘Nature of the Job’, and ‘Relationship and Support’, with a sample comprising of 202 bank officers, equally split between private and public sectors. From the demographic perspective, there was an equitable distribution of respondents in terms of gender, age, education, and experience, which is representative of the workforce. Multi-group analysis showed that Career Growth does predict job satisfaction for both sectors which underlines the significance of promotional avenues and advancement in one’s career to every employee’s satisfaction. It is surprising that Motivation and Compensation were not significant predictors of satisfaction in either sector which implies that rewards and incentives per se are not sufficient to improve job satisfaction. In the private sector, The Nature of the Job was an exclusive significant predictor which implies that task diversity, autonomy, and purposeful work are more relevant to private bank employees. Relationship and Support on the other hand, were significant predictors of job satisfaction only for the public sector which points to the crucial role that upper management and peer relations have in this sector. The Importance-Performance Analysis ranking indicated that Career Growth and Nature of the Job were areas that needed more focus by management because of the high importance but lower performance levels. On the other side Motivation and Compensation along with Relationship and Support were in the “Possible Overkill” quadrant where there was sufficient performance, but the effort outstripped priority for further enhancement. The results indicate differentiated human resource policies for public and private banking institutions concerning employee satisfaction and performance.

**KEYWORDS:** Job satisfaction, Career growth, Banking sector, Public vs private banks, Human resource management

## **1. INTRODUCTION**

Employee satisfaction remains a pivotal issue in the banking industry as it directly impacts individual performance, organizational loyalty, and overall efficiency. Maintaining employee satisfaction is essential in an evolving financial landscape marked by the need for digital adaptation, innovative competition, and shifting consumer priorities. Within banking institutions, the dichotomy of public and private sector banks captures considerable focus in terms of employee satisfaction. Given that both sectors cater to a wide clientele and function within different administrative frameworks and company cultures, the drivers of job satisfaction are likely to differ vastly. There has been a shift in focus toward the complex factors that shape employee satisfaction, especially regarding career progression pathways, compensation frameworks, defined roles, and affiliation networks within the organizational climate.

The employee perceptions of satisfaction stem from various dimensions, both monetary, like salary and benefits, and non-monetary, such as career advancement opportunities, work culture, and management backing. In their study, (Arunima & Purang, 2009) found that employees in both sectors valued compensation and recognition but public sector employees were more influenced by factors such as job security and organizational climate. Conversely, private bank employees demonstrated greater sensitivity to performance-based rewards and advancement opportunities. This divergence underscores the importance of considering these factors simultaneously and within the distinctive public and private banking context.

Advancement opportunities significantly impact employee satisfaction, especially in knowledge-driven industries such as banking. They assess their positions based on the potential for advancement, skills development, and long-range professional goals. Employees feel motivated and appreciated when firms extend well-defined promotion systems and milestones to help professionals advance in their careers. As noted by (Raju, 2012), in public sector banks, stagnant and highly bureaucratic promotional structures have led to widespread dissatisfaction among bank officers. While private banks tend to offer performance-based promotional growth, the intensive workplace culture tends to be more stressful.

Motivation and compensation, elements intrinsically connected to job satisfaction, track both the monetary payments offered, and the non-tangible rewards linked to the employee's contribution towards the corporate goals. Employees perceive increased organizational commitment and morale when they receive appropriate appreciation and acknowledgement. In the context of Indian bank employees, (Hasim et al. 2022) showed that receiving a transparent, fair compensation system significantly boosts job satisfaction. In addition, (Saxena, 2024) highlighted the importance of motivation, especially in the private banking segment, citing the need for competitive incentives,

commendation, and greater autonomy.

The characteristics of the job nature, such as the workload, role articulation, and autonomy, also impact the level of satisfaction. Their role perception assists to derive adequate satisfaction motivates from employees who perceive satisfaction as meaningful. As noted by (Dhavad, 2023), HDFC Bank employees reported higher job satisfaction compared to Bank of Baroda staff due to role clarity coupled with supportive organizational frameworks, while Bank of Baroda staff reported greater rigidity and procedural hurdles. Such distinctions are important in an inter-sector analysis of satisfaction and is critical organizational structural considerations because are fundamental in influencing the design of the job within the framework.

Support and relationships at work—particular from colleagues and direct supervisors—are also important in fostering a positive working climate. These factors—supportive leadership together with peer collaboration—tend to better interpersonal relations and to reduce stress. (Parikh, 2018) argued that private banks offered more engagement among peers because of their team-based organizational structures and flatter hierarchies. Public banks, on the other hand, are dominated by hierarchical supervision which facilitates relational bonds, but largely stifles active engagement. In the same line of reasoning, (Dubey & Baghel, 2024) showed that private bank female employees had greater positive perceptions of their workplace relationships than public sector females.

(Hussain, 2012; Almas, 2017) have conducted comparative research in this field and showed that there is an uneven distribution of job satisfaction across the banking sectors. There is intra-group variation in the impacts of satisfaction drivers. This justifies deeper investigation using advanced statistical techniques like Multi-Group Analysis (MGA), which tests if factors such as career growth, compensation, nature of the job, and interpersonal dynamics at work alter their impact on public and private sector bank employees. (Purbey, 2019; Singh & Sharma, 2021; Vinayakumar & Ravinarayana, 2024) pointed out the need for such sophisticated cross-sector analyses, focusing on inter-sector policy and expectation as primary reasons.

Gaining a comprehensive understanding of the factors influencing employee satisfaction in both public and private banks is important from an academic perspective but even more so from the standpoint of actual policy formation. Custom-tailoring human resource strategies to the industry's structurally defined requirements can enhance employee satisfaction and retention, which drives organizational performance in the fiercely competitive banking sector.

## **2. SIGNIFICANT OF THE STUDY:**

With the ongoing digitization, increased customer sentiment, and changes within regulatory policies,

the banking sector is undergoing significant transformation. Not only are these factors shaping new business models, but they are also altering employee views and experiences. In a changing economy, where the banking industry is becoming more performance-oriented and competitive, sustaining employee satisfaction has become a strategic imperative for optimal service delivery and talent retention. As the banking segment is critical for socio-economic stability and growth, understanding the underlying psychological and structural issues influencing job satisfaction is important to ensure banks have a robust workforce that can withstand adversities and adapt to changes in the industry.

Earlier research has provided a deep understanding concerning the aspects of job satisfaction among banking sector employees. (Ajitha & Pushpalatha, 2022) stressed the attention given to organizational assistance and role definition regarding the job satisfaction of women employees in private sector banks, presenting issues of policy attention that are centred on women's employment concerns. In the same way, (Sharma, 2024) looked at employee satisfaction in IDBI Bank and noted that job security, opportunities for advancement, and general working environment are essential. (Karunarathna et al., 2022) studied the employees of public and private banks in Sri Lanka and analyzed the differences in satisfaction that stemmed from organizational practices and approaches to management. In the private banking industry, these views are supported by Bhardwaj et al. (2021), who stated that in addition to motivation, autonomy, and reward systems for performance, strong predictors of satisfaction also exist.

Furthermore, (Singh & Sharma, 2017) observed that employees in the public sector appreciated social status and job stability, in contrast to private sector employees who preferred a more vibrant workplace and rewards based on performance. (Gaikwad, 2022) covered similar factors with private banks and noted the emerging concern of work-life balance, along with training and recognition programs. Focusing on the private sector, (Ganapathi, 2016) explored the work-life balance of women in private banks and demonstrated a strong correlation between job satisfaction, stress, and overall wellness. (Priya, 2022), in her comparative study, furthered this discussion by highlighting the satisfaction gap and associated with the expectation gap, underscored the impact of workforce demographics shifts on both sectors.

There remain significant unexplored areas building upon these perspectives as existing literature lacks depth encompassing multiple diverse perspectives. Most researchers have tried to understand the reasons contributing towards job satisfaction, however, apart from a few, none have been performed a detailed macro level analysis considering factors like career progression, employee motivation and remuneration, the nature of work, and interpersonal workplace relations in public and private sector banks. For instance, (Shanmugapriya, 2016) looked at satisfaction in public banks, while (Birajdar, 2019) studied Pune's banking climate. There is a lack of examination of the intersectoral structural

relationships of the factors, utilizing rigorous statistical methods such as Multi-Group Analysis (MGA).

Moreover, as much as (Vinaykumar & Ravinarayana, 2023) presented recent statistics on the level of satisfaction in jobs within private banks and (Taneja, 2022) provided comparative views, they all analyze the influencing factors in some form of isolation instead of looking at them in a systematic way. In addition, numerous research works, such as those by (Abdolshah et al., 2018; Mehta & Juneja, 2017), focus on the scope and importance of internal culture and employee engagement, yet they do not explain how these elements impact job satisfaction on a sectoral level through a disaggregated lens. While (Sanjita Lenka, 2016) did offer a comprehensive review of the literature, she did not point out methodological and empirical gaps that undermine the robustness of the findings.

As noted by (Priya, 2013; Jogi & Srivastava, 2015), there is a difference in nature of satisfaction between sectors, but none of them captured how differences across sectors influence the importance of the basic factors. Furthermore, many of these studies were confined to a particular region or focused on a slim sample population, thus compromising the possibility for universalisations at the level of the sectors. To understand the perception and response of bank officers in relation to various job factors and the sectoral intricacies, a holistic or transcendental approach is necessary. This research seeks to address these significant gaps by investigating the impact of the four critical elements—career advancement, motivation and rewards, nature of work, and relationships and support systems—on job satisfaction in public and private sector banks. The application of Multi-Group Analysis facilitates a more thorough comparison of these effects in the two sectors and demonstrates empirically whether sector affiliation acts as a moderator on the relationship between these factors and job satisfaction. This research goes further than earlier studies by refining their insights and addressing some of the methodological shortcomings, which adds to the understanding of employee satisfaction within contemporary banking.

### **3. OBJECTIVES OF THE STUDY:**

- a. To examine the influence of career growth, motivation and compensation, nature of the job, and relationship and support on job satisfaction among bank officers.
- b. To compare whether the effects of these determinants on job satisfaction differ significantly between public and private sector bank officers using Multi-Group Analysis (MGA).

### **4. HYPOTHESIS OF THE STUDY:**

H1: Career growth has a significant effect on job satisfaction.

H2: Motivation and compensation have a significant effect on job satisfaction.

H3: Nature of the job has a significant effect on job satisfaction.

H4: Relationship and support have a significant effect on job satisfaction.

H5: The effect of career growth on job satisfaction differs between private and public sector bank officers.

H6: The effect of motivation and compensation on job satisfaction differs between private and public sector bank officers.

H7: The effect of nature of the job-on-job satisfaction differs between private and public sector bank officers.

H8: The effect of relationship and support on job satisfaction differs between private and public sector bank officers.

## **5. METHODOLOGY**

The current work utilizes a probabilistic strategy of sampling, particularly, stratified random sampling to achieve equal representation across sectors. The sample consists of 202 officer-level respondents drawn from five public and five private sector banks within Karnataka. Collection of the data aimed at measuring key constituents - career progression, motivation and reward, nature of work, and relationship and support – in terms of job satisfaction. SEM was applied to the data analysis, and preliminary checks were conducted using SPSS. Reliability and construct validity were evaluated utilizing Cronbach's alpha and composite reliability while discriminant validity was assessed through the Fornell-Larcker Criterion. In addition, path coefficients were used to test whether relationships between constructs were significant. Public and private bank effects were compared using Multi-Group Analysis (MGA). The analysis, however, utilized Importance-Performance Analysis to assess the representation and impact of the discussed constructs on job satisfaction.

6. ANALYSIS AND INTERPRETATION:

Figure-1 SEM for Proposed Study

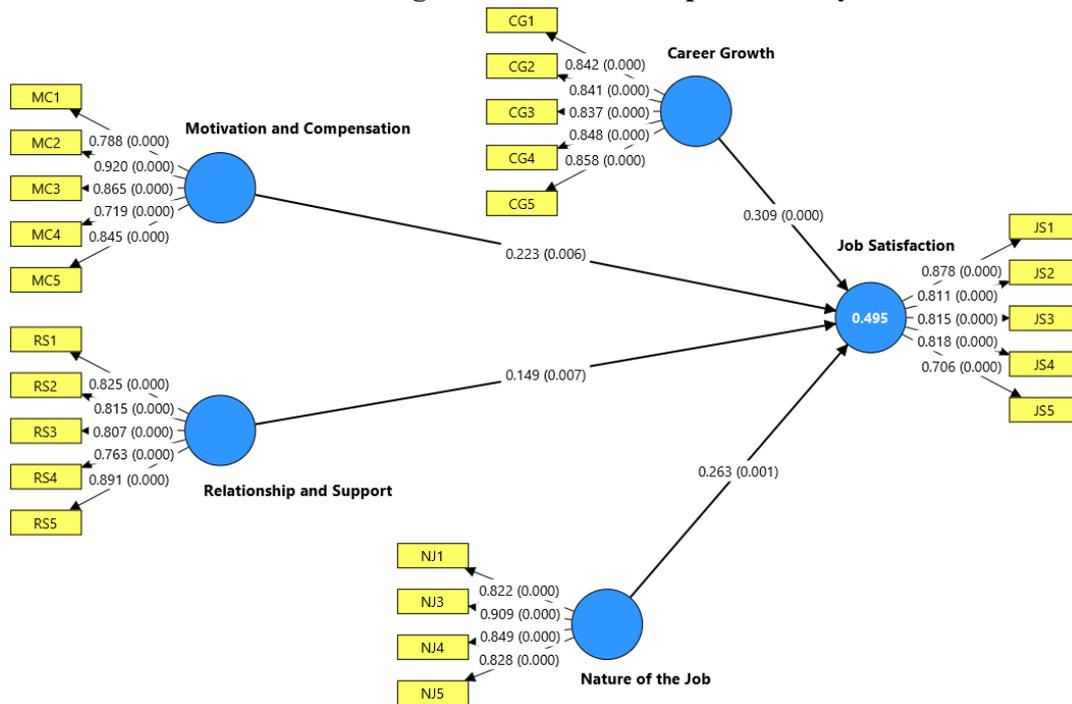


Table 1 Demographic Characteristics of the Respondents under Study

Demographic Variable	Category	Public Sector (n=101)	Private Sector (n=101)	Total (n=202)
<b>Gender</b>	Male	61	54	115
	Female	40	47	87
<b>Age Group</b>	21–30 years	18	33	51
	31–40 years	46	45	91
	41–50 years	28	18	46
	51 years and above	9	5	14
<b>Marital Status</b>	Married	76	65	141
	Unmarried	25	36	61
<b>Educational Qualification</b>	Undergraduate	21	18	39
	Postgraduate	67	73	140

	Professional/Doctorate	13	10	23
<b>Designation</b>	Officer/Asst. Manager	45	51	96
	Manager/Sr. Manager	38	34	72
	Chief Manager & Above	18	16	34
<b>Work Experience</b>	Less than 5 years	14	24	38
	5–10 years	29	41	70
	11–20 years	39	25	64
	More than 20 years	19	11	30

*Source: Field Survey*

The surveyed sample of 202 bank officers, 101 from each sector, provided relevant demographic information. Their age and sex distribution showed 105 males and 87 females, thus indicating a male dominated sample. The age distribution suggests that the majority of respondents, 91, were in the 31-40 age bracket, followed by 51 in the 21-30, 46 in the 41-50 bracket, and 14 aged 51 and above. A majority of 141 respondents were married while 61 were unmarried. Pertaining to highest level of education achieved, most respondents were postgraduates, with 140. This was complemented with 39 undergraduates and 23 with professional or doctoral degrees. In terms of job title, 96 officers held positions of Officer/Assistant Manager, 72 were Manager/Senior Managers, and 34 were Chief Manager or higher. With regards to work experience, 70 reported 5 to 10 years, 64 had 11 to 20 years, 38 had less than 5 years, and 30 had greater than 20 years. The sample reflects an extremely educated, mid-career population, having several years of diverse experience in the field.

**Table 2: Reliability and Validity of Constructs**

Constructs	Items	Details	Outer Loadings
<b>Career Growth</b>	CG1	My bank provides ample opportunities for career advancement.	0.842
	CG2	I have access to skill development and training programmes to enhance my career.	0.841
	CG3	I feel confident about achieving my long-term career goals in this bank.	0.837
	CG4	I have a clear career path within the organisation.	0.848
	CG5	My performance is regularly evaluated for potential promotions.	0.858

**Cronbach's alpha: 0.90, Composite reliability :0.926, Average variance extracted: 0.714**

<b>Job Satisfaction</b>	JS1	I feel satisfied with the work I do in my job.	0.878
	JS2	I am satisfied with my current job position in the bank.	0.811
	JS3	My job provides me with a sense of accomplishment.	0.815
	JS4	I feel that my work is appreciated and valued by the management.	0.818
	JS5	I am satisfied with the overall working conditions in my bank.	0.706

**Cronbach's alpha: 0.865, Composite reliability :0.903, Average variance extracted: 0.652**

<b>Motivation and Compensation</b>	MC1	I feel that my salary is fair in comparison to my job responsibilities.	0.788
	MC2	The financial incentives I receive motivate me to perform better.	0.92
	MC3	I am satisfied with the benefits and allowances provided by the bank.	0.865
	MC4	My efforts are recognised and rewarded appropriately by the organisation.	0.719
	MC5	The performance-based bonuses in my organisation encourage me to work harder.	0.845

**Cronbach's alpha: 0.885, Composite reliability :0.917, Average variance extracted: 0.689**

<b>Nature of the Job</b>	NJ1	My job requires a variety of skills and abilities.	0.822
	NJ3	The tasks I perform are meaningful and contribute to the organisation.	0.909
	NJ4	I have enough autonomy in carrying out my job duties.	0.849

	NJ5	I receive regular feedback about my performance from the job itself.	0.828
<b>Cronbach's alpha: 0.874, Composite reliability :0.914, Average variance extracted: 0.727</b>			
<b>Relationship and Support</b>	RS1	My supervisor is supportive and approachable.	0.825
	RS2	I receive cooperation and help from my coworkers when needed.	0.815
	RS3	The management genuinely cares about the well-being of employees.	0.807
	RS4	I feel respected by my colleagues and team members.	0.763
	RS5	My work environment encourages open communication and mutual respect.	0.891
<b>Cronbach's alpha: 0.879, Composite reliability :0.912, Average variance extracted: 0.672</b>			

*Source: SPSS*

Table 2 summarizes how the reliability and validity checks were performed on the five key constructs used in the study which are Career Growth, Job Satisfaction, Motivation and Compensation, Nature of the Job, and Relationship and Support. The outer loadings for all the indicators within each construct that were retained, exceed the recommended level of 0.70 which confirms good indicator reliability. As a point of interest, item NJ2 which is part of the construct “Nature of the Job” was omitted due to her loading not meeting acceptable standards. Cronbach’s alpha coefficients from 0.865 to 0.90 demonstrate strong internal consistency across all constructs. In addition, the indices for composite reliability are above 0.90 which supports the reliability of the constructs. Moreover, the average variance extracted (AVE) values are between 0.652 and 0.727, indicating acceptable convergent validity. All these together support the claim that the psychometric properties of the measurement model are robust, ensuring that the constructs are captured accurately with reliability and validity prior to structural equation modelling.

**Discriminant validity**

**Table 3 Fornell-Larcker Criterion for Discriminant Validity (Job Satisfaction Model Constructs)**

<b>Construct</b>	<b>CG</b>	<b>JS</b>	<b>MC</b>	<b>NJ</b>	<b>RS</b>
Career Growth	0.845				
Job Satisfaction	0.565	0.808			
Motivation and Compensation	0.445	0.545	0.830		
Nature of the Job	0.354	0.506	0.443	0.853	
Relationship and Support	0.427	0.445	0.454	0.240	0.821

*Source: SPSS*

In support of the Fornell-Larcker Criterion for discriminant validity given in Table 3 in the context of the Job Satisfaction Model, it can be shown that the square roots of the Average Variance Extracted (AVEs) for latent constructs are greater than the inter-construct correlations. This clearly indicates that discriminant validity exists for the five constructs—Career Growth (CG), Job Satisfaction (JS), Motivation and Compensation (MC), Nature of the Job (NJ), and Relationship and Support (RS). In fact, the corresponding  $\sqrt{AVE}$  values of each of the constructs are 0.845 for CG, 0.808 for JS, 0.830 for MC, 0.853 for NJ, and 0.821 for RS, which exceed all inter construct correlation values. Statistically, this indicates that the constructs have more in common with the model’s indicators that measure them than with other constructs also represented in the model. These findings are consistent with and meet the criteria set by Fornell and Larcker (1981) thereby confirming the independent, yet integrally linked, relationships among the components of the measurement model.

**Table 4 Results of R2 and Q2 values**

<b>Endogenous latent variable</b>	<b>R2</b>	<b>Q2</b>	<b>Interpretation</b>
Job Satisfaction	0.495	0.46	substantial

*Source: SPSS*

As indicated in Table 4, the coefficient of determination ( $R^2$ ) for the endogenous latent variable Job Satisfaction is given as 0.495. This indicates that close to 49.5% of the variance in job satisfaction is explained by the predictor constructs Career Growth, Motivation and Compensation, Nature of the Job, and Relationship and Support. Following the evaluation benchmarks put forth by Hair et al. (2019), an  $R^2$  value of nearly 0.50 shows moderate to substantial impact and social science research

explanatory power. Alongside this, the model's  $Q^2$  value of 0.46, calculated via blindfolding, testifies to the model's predictive capability. This exceeds the benchmark of 0.35, confirming substantial predictive relevance. Together, the  $R^2$  and  $Q^2$  values affirm the structural model's strength and demonstrate its ability to explain and predict job satisfaction in bank officers from public and private sector institutions.

**Table 5 Path Coefficients and Hypothesis Testing Results**

Hyp	Path	Beta	SE	t-value	P-value	Supported	f <sup>2</sup>	Interpretation
H1	CG -> JS	0.304	0.072	4.318	0.000	Yes	0.13	Moderate effect
H2	MC -> JS	0.233	0.081	2.760	0.006	Yes	0.06	Small to moderate effect
H3	NJ -> JS	0.261	0.076	3.464	0.001	Yes	0.11	Moderate effect
H4	RS -> JS	0.147	0.055	2.714	0.007	Yes	0.03	Small effect

**Source:** *SmartPLS*

As shown in Table 5, all four hypothesized relationships (H1–H4) were confirmed with empirical evidence due to the significant path coefficients ( $p < 0.05$ ), thus validating the model's structure. Out of all the antecedent constructs, Career Growth impacted Job Satisfaction the most, achieving a path coefficient ( $\beta$ ) of 0.304, and a t-value of 4.318. This indicates a moderate effect size ( $f^2 = 0.134$ ). This finding reinforces the importance of career advancement opportunities in determining employees' overall job satisfaction. Nature of the Job also substantially contributed with a notable positive effect ( $\beta = 0.261$ ,  $f^2 = 0.106$ ), indicating that the job's intrinsic aspects and its perceived meaningfulness are critical. Motivation and Compensation also stood out as a significant predictor ( $\beta = 0.233$ ,  $f^2 = 0.063$ ), reflecting the importance of both financial and non-financial motivations. Even though Relationship and Support had a smaller impact ( $\beta = 0.147$ ,  $t = 2.714$ ,  $f^2 = 0.032$ ), it remained a significant contributor to job satisfaction. These findings reinforce, within the model's scope, that Career Growth operates as the most impactful factor explaining variances in bank officer job satisfaction due to a combination of development, intrinsic, motivational, and relationship dynamics.

**Table 6 Multi-Group Analysis (MGA) Results Comparing Public and Private Sector Bank Officers with Remarks**

Hypo	Path	t value (Private)	p value (Private)	Significant	t value (Public)	p value (Public)	Significant	Remark
H5	CG - > JS	2.93	0.003	Yes	2.642	0.008	Yes	Career growth significantly influences job satisfaction in both sectors.
H6	MC - > JS	1.683	0.093	No	1.909	0.056	No	Motivation and compensation are not significant in either sector.
H7	NJ - > JS	3.281	0.001	Yes	1.352	0.176	No	Nature of the job is significant only in the private sector.
H8	RS - > JS	1.615	0.106	No	2.23	0.026	Yes	Relationship and support is significant only in the public sector.

**Source:** *SmartPLS*

In public and private banking organizations, employee perceptions and their underlying motivational factors differ, which is highlighted by the multi-group analysis detailed in Table 6. It is evident that there are definable sector differences in how certain determinants of job satisfaction impact bank officers. As we noted earlier, the importance of Career Growth (H5) emerged as a clearly significant predictor in both the private ( $t = 2.93$ ,  $p = 0.003$ ) and public ( $t = 2.642$ ,  $p = 0.008$ ) sectors. This

indicates that the chances of upward movement and professional advancement along with strong promotional prospects are associated with satisfaction and are clearly, although, at times, underemphasized, valued in all institutions, irrespective of ownership type. On the contrary, Motivation and Compensation (H6) appears not to have had any significant impact in either sector, suggesting that financial and other tangible rewards do not strongly drive job satisfaction in these sectors due to standardized pay practices or prevailing job-related intrinsic motivators within banking professionals.

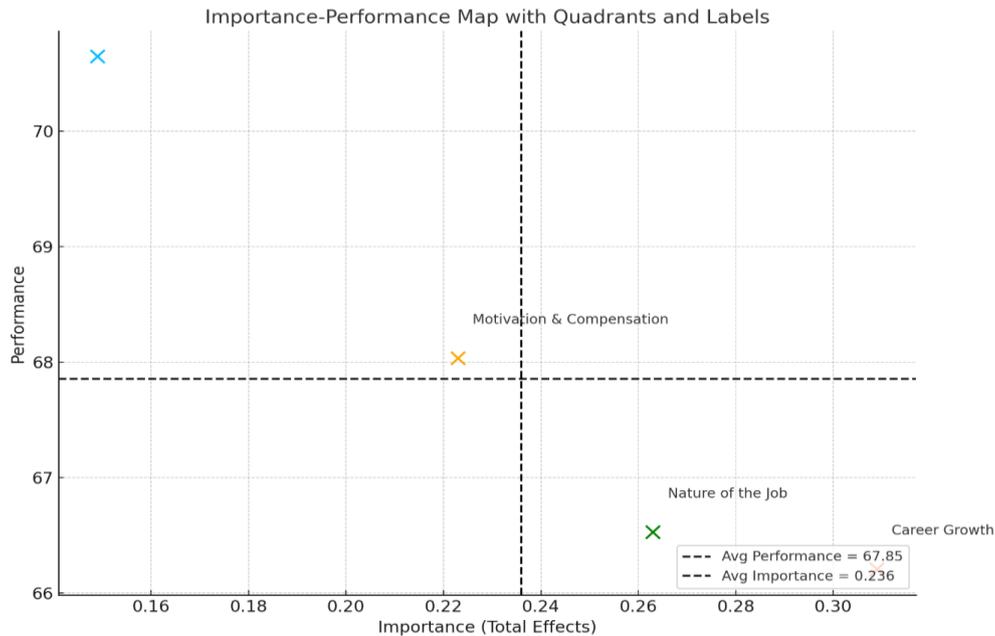
The Nature of the Job (H7) shows, however, a sectoral divergence which is a notable impact only within the private banking sphere ( $t = 3.281, p = 0.001$ ). This suggests that bank employees put relatively more attention in private sector banks on aspects like task variety, autonomy, and the overall impact of their work—factors tied to a performance culture and vibrant workplaces. On the other hand, Relationship and Support (H8) became a salient driver only for public sector officers ( $t = 2.230, p = 0.026$ ), underlining the need for strong emphasis on collegiality, supervisory influence, and organizational stagnancy in contributing to job satisfaction within this group. This finding portrays the group member’s hypothesis, reflecting the bureaucratic public sector system.

The distinct types of impact demonstrated here illustrate the ineffectiveness of a single, uniform approach to human resource management. The findings support interventions tailored to a certain sector. For example, in private sector banks, job enrichment strategies to improve the intrinsic value of work would take precedence, whereas public sector banks would benefit more from fostering an inclusive supportive culture. In doing so, the MGA contributes to the context within the discourse of job satisfaction by showing that, although a number of factors like career progression are attractive in all contexts, some elements like work configuration and relations differ greatly from organization to organization.

**Table 7 Importance–Performance Analysis of Constructs Influencing Job Satisfaction**

<b>Construct</b>	<b>Importance (Total Effects)</b>	<b>Performance (Mean Score)</b>
Career Growth	0.309	66.204
Motivation and Compensation	0.223	68.033
Nature of the Job	0.263	66.526
Relationship and Support	0.149	70.648

Source: SmartPLS



**Figure 2 Importance–Performance Map with Quadrants for Constructs Affecting Job Satisfaction**

Drawing from the information in Table 7 and Figure 2, the Importance–Performance Analysis (IPA) provides an important diagnostic evaluation regarding the significance and effectiveness of the determinants of job satisfaction. Among the bank officers, Career Growth (importance = 0.309, performance = 66.204) and Nature of the Job (importance = 0.263, performance = 66.526) are clearly located in the ii “Concentrate Here” quadrant. This designation suggests that these factors are vital for improving job satisfaction but are currently insufficient, thus requiring concentrated managerial attention and attempts to raise performance levels.

On the other hand, Motivation and Compensation (importance = 0.223; performance = 68.033) and Relationship and Support (importance = 0.149; performance = 70.648) sit in the “Possible Overkill” quadrant. While these factors are pegged as “overkill” due to high performance metrics, their lower value of importance suggest that further investment in these metrics will be counterproductive. Together, these results support an organizational shift in focus towards improving career advancement opportunities and enriching job roles within the institution. Addressing the neglected—but influential—factors within these facets of organizational life enables banking institutions to meaningfully improve satisfaction levels among officers, and increase employee engagement, retention, and productivity.

### **FINDINGS:**

The study's results provide insight into the determinants of job satisfaction among bank officers working in public and private sector banks. The respondents reflected an equitable distribution with respect to gender, age, education, marital status, designation, and work experience. The majority were postgraduate-degree holders in officer to middle management positions and were in the early to mid-stages of their careers. This specific makeup indicates a professionally seasoned population possessing a strong blend of education and experience, which is critical in capturing the complex realities of job satisfaction.

The analyses conducted to assess reliability, and validity confirmed the measurement model's psychometric accuracy. Each construct also demonstrated adequate internal consistent and met the criteria for convergent validity and discriminant validity which further confirmed the selected indicators were pertinent to the construct. Additionally, validation using the Fornell-Larcker criterion showed that each construct was distinctly separated from other construct further strengthening the measurement framework. The structural model analysis revealed the four predictors—Career Growth, Motivation and Compensation, Nature of the Job, and Relationship and Support—exhibited a marked positive influence on job satisfaction. Notably, Career Growth was the greatest determinant, followed by Nature of the Job, Motivation and Compensation, and Relationship and Support. This indicates that greater advancement opportunities along with meaningful roles, proper rewards, and adequate interpersonal support shaped employees' satisfaction levels.

The Multi-Group Analysis also pointed out some differences pertaining to specific sectors. Career Growth emerged as an important predictor for both sectors, indicating its salient importance in the workplace. Nonetheless, Nature of the Job significantly influenced only private sector bank employees, suggesting greater importance of variety, autonomy, and design to officers in private banks. In contrast, Relationship and Support significantly influenced only public sector bank employees, highlighting the impact of supportive leadership and collegial relationships prevalent in public institutions. While Motivation and Compensation emerged as positively related to satisfaction, neither sector used it as a meaningful differentiator. The Importance–Performance Analysis added another layer of focus by stating the dual deficiencies of Career Growth and Nature of the Job—important but underperforming areas that require immediate managerial attention. In contrast, Motivation and Compensation, and Relationship and Support performed well but displayed lower importance, indicating areas receiving potential overinvestment. The study illustrates the presence of diverse and specific human resource interventions to improve levels of satisfaction in employment in the banking industry.

### **IMPLICATIONS OF THE STUDY:**

The result of this research has major consequences for human resource management, as well as organizational leadership in the banking industry. Primarily, the recognition of Career Growth as the dominant determinant of job satisfaction suggests that public and private sector banks are both in immediate need of developing effective mobility and career progression ladders and systems. In particular, this needs to be done to improve motivation and retention of skilled talent. The sector-specific information obtained from the Multi-Group Analysis indicates the necessity for more differentiated HR approaches: private banks have to focus on job enrichment and autonomy, while public ones need to pay attention to colleague support, leadership, and their active participation within the workplace.

In addition, the Importance-Performance Analysis calls attention to management to focus strategically on the areas that have not been well addressed yet significantly make a difference—Career Growth and Nature of the Job—rather than those that already do well (although overemphasized) such as Motivation and Compensation. This allows for more effective savings and HR resource allocation while policy creation.

Lastly, the results obtained were supported using a robust methodological strategy consisting of SEM, establishing discriminant validity, and checking for predictive relevance which strengthens the credibility of the findings. This serves as a basis for further research and organizational diagnostic efforts. These findings should motivate bank decision-makers and public organizations to adjust their policies so as to improve employee productivity and the organizational success in the long run.

### **Future Scope of the Study:**

The current study sets the groundwork for further inquiry on job satisfaction in banking. Future research could include other states or a comparative study at the national level to examine how satisfaction differs by region. Furthermore, other organizational factors such as culture, as well as work-life balance and psychological safety, can enhance the understanding. They might adopt a longitudinal approach to show how job satisfaction changes over time with policy shifts in an organization. There is also room for other comparative studies with non-banking financial institutions and fintech companies to gain more information regarding the differences in job satisfaction across sectors and employee engagement strategies.

### **CONCLUSION:**

The study offers an understanding of the complex nature of factors affecting job satisfaction of bank officers in public and private sector banks. Important variables like career growth, motivation and compensation, nature of the job, relationships, support and so many more were examined to show the

complex nature of the satisfaction that employees experience. The findings confirm that employees indeed experience satisfaction, but the level of satisfaction differs across sectors due to the different ways human resources are managed.

The consistent determinant of career growth was regarded as universally important, indicating that possibilities for further development are a key source of satisfaction in the sector. Nonetheless, variations were noted in the impact of job nature and social aspects for interrelations, accenting the hybrid mosaic of public and private sector employees' motivations. The research also corroborated the structural model's proposed sufficiency and impact, adding evidence on the job satisfaction framework's rationale. Taken together, the study attempts to fill the most important gaps in the literature by employing structural equation modelling and multi-group analysis to differentiate between employees' sector-specific experiences more intentionally. It focuses on gaps in managerial attention, particularly in areas where performance is low despite high importance, to strategically align efforts toward building satisfaction among bank employees.

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