

“A study on employees’ satisfaction at HFFC with reference to branches of Saurashtra region”

¹Umang Meva, ² Prof. Viral K. Chavda

Student at Darshan Institute of Management, Darshan University.

Assistant prof. at Darshan Institute of management, Darshan University.

Email: umangmeva247@gmail.com viral.chavda@darshan.ac.in

Abstract: This study is about employee satisfaction of Home First Finance Company India Ltd. (Saurashtra Region). This study has major aim to determine the employee level of the satisfaction and to be aware about the different Problems and the expectation of the employees for that purpose questionnaires were design and on the basis of that primary data were collected from the employees of the company. Here researcher was taken three main dimensions into consideration such as work environment, compensation & benefits, training & Development and the different statements about all three dimensions were putted off in questionnaire and all the respondents express their opinion on those statements. After that coding and tabulation of the data were done and on that different test were applied anova and independent sample t-test for testing the hypothesis and as result got the conclusion that the most of the employees are satisfied at HFFC and there is no impact of any demographic factors on satisfaction of employees.

Key Words: *Employees’ satisfaction, Work Environment, Compensation & Benefits, Training & Developement, HFFC, Employees’ problems & expectation.*

INTRODUCTION:

The word “Employee Satisfaction” is all about the human behaviour that how the people work in such organization are think and feel about the work they are doing and their feeling other related things like work place, time flexibility and many other things. Basically, the job satisfaction measures the people who are doing job or work somewhere they happy with the work or not but the employee satisfaction is wider concept then the job satisfaction because it is not only about the work but it also includes the organizational aspects like how many facilities that organization provide to their employee, the employee policy of the organization and

many other related things. If the employees working in organization are satisfied with their work and organization then those employees were making organization to achieve the objectives and provide their best efforts to make organization successful. So, it became necessary in this competitive era of business that they have to measure the employee satisfaction time to time and improve the policy and provide the facilities that requires accordingly that is best for organization as well as employees.

RESEARCH PROBLEM:

1. The study is conducted to measure the level of satisfaction among the employees of HFFC (Saurashtra region Branches). The study helps to know the improvement require and also expectation of the employees.
2. If the employees are satisfied then it creates positive impact on performance and productivity of employees, so it is required to study employees' satisfaction.

LITERATURE REVIEW:

(Rani & Dhammi, 2022) "A Comparative Study to Assess the Emplotyeen Satisfaction Level Regarding Performance Appraisal Practices In Public and Private Sector Banks with Sepcial Reference to State Bank of india and Axis Bank Ltd." with the aim of study the factors affecting appraisal and how to do betterment and found that the banking sector has good performance appraisal policy but the employees of both public and private sectors banks say for improvement.

(Chauhan & Mishra, 2022) "A Study on Job Satisfaction of The Employees in Hospitality Industry" and found that job satisfaction create a good impact on career development and compensation and employee performance and the employee of hospitality industry are satisfied with their organization and also with their job.

(Hasim, Faisal, & Khan, 2022) "An Intense Bibilyographical Study of Job satisfaction Theories in The Private Vis-a-Vis Public Sector of Banks" for that they evaluate the level of job satisfaction of private and public sectors bank employees and found that in Private sector there are greater flexibility and good for promotion and other facility than public sector.

RESEARCH OBJECTIVE:

1. To study general working condition of employee of HFFC (Saurashtra region).
2. To study the Impact of age on satisfaction level of employees.
3. To study the impact of educational qualification on satisfaction of employees.
4. To study the impact of designation on satisfaction of employees.
5. To study the impact of experience on satisfaction of employees.

SCOPE OF THE STUDY:

The Study is confined to Home First Finance Company India Ltd. (Saurashtra region) and the main goal of this study was about to measure the level of job satisfaction among the employees. The study is going to analyze the job satisfaction level of employees by taking three main aspects in consideration which were work environment, compensation & benefits, training & development and in addition to that, study through employees' expectation and problems identification and appropriate suggestion for increase the job satisfaction level. The study is only going to measure the job satisfaction level of employee working in Saurashtra region. Study is also proposed to ascertain the influence of different demographics of employees like age group, educational qualification, gender, marital status, designation and work experience on three main aspects such as work environment, compensation & benefits, training & development of employee satisfaction.

METHODOLOGY:

Research Type	Descriptive Research
Sampling Method	Convenience Sampling
Population	Employees of HFFC (Saurashtra Region Branches)
Data Types & Data Collection Tool	Primary Data Through questionnaire
Dependent Variables	Satisfaction with work environment, Compensation & Benefits, Training & Development
Independent Variables	Age, Experience, Education, Designation
Tests Applied	Anova, Independent sample t-test

FORMULATION OF HYPOTHESIS:

- H₀₁ There is no significant impact of age group on employee on Satisfaction with working environment, compensation & benefits and training & development activities.
- H₀₂ There is no significant impact of designation of employee on Satisfaction with working environment, compensation & benefits and training & development activities.
- H₀₃ There is no significant impact of job experience on employee Satisfaction with working environment, compensation & benefits and training & development activities.
- H₀₄ There is no significant impact of educational qualification on employee on Satisfaction with working environment, compensation & benefits and training & development activities.

DATA ANALYSIS & INTERPRETATION :

Demographic profile :

Table 1. Demographic & No. of Employees

Demographics	Groups	No. of Respondents	Percentage
Age	18-20	8	24.2
	21-23	12	36.4
	24-26	11	33.33
	26+	2	6.07
	Total	33	100
Education	Graduate	8	24.2
	PG	25	75.8
	Total	33	100
Designation	Branch Manager	6	18.2
	Relationship Manager	19	57.6
	Customer Service Officer	8	24.2
	Total	33	100
Experience	0-2 Years	21	63.6
	3-5 Years	11	33.33
	More than 5 years	1	3
	Total	33	100

Score cards of different dimensions of employees' satisfaction:

Formula for calculations:

Likert scale total score = (scale value* frequency)

Maximum Possible score = (Maximum score) *(No. of Respondent) *(No. of Questions)

Percentage score = (Total score of Dimension* 100)/Maximum possible score

Work Environment:

Table 2. Work Environment & Satisfaction Level

Sr. No.	Statement	HS	S	N	D	HD	Total
	Scale Value	5	4	3	2	1	
1	Safety	65	72	0	4	0	141
2	Basic Facilities	30	60	27	2	2	121
3	Relation with higher officials	65	56	18	0	0	139
4	Motivation	25	36	42	6	2	111

5	Work life balance	15	40	30	12	4	101
6	Equipment	30	80	21	0	0	131
7	Relation with co-workers	50	80	6	2	0	138
8	Infrastructure of office	0	44	33	14	4	95
	Total Score						977
	Maximum Possible Score						1320
	Percentage						74.02

Score cards shows 74.02% means employees are satisfied with work environment.

More influenced:

1. Work environment are safe and comfortable.
2. Relationship with Higher Official.
3. Facilities of laptop and other tech provided by the company.
4. Relationship with Co-workers.

Less Influenced:

1. The Facilities like toilets, bathroom and proper purified drinking water available at work place.
2. Motivation and encouragement by Higher official.
3. Balance between work life and personal life.
4. Infrastructure of offices

Compensation & Benefits:

Table 3. Compensation & Benefits and Level of Satisfaction

Sr. No.	Statement	HS	S	N	D	HD	Total
	Scale Value	5	4	3	2	1	
1	Pay scale	45	64	21	2	0	132
2	allowances	35	40	42	4	0	121
3	Performance Appraisal	30	40	36	0	5	111

4	Leaves & Vacation	25	32	42	8	2	109
5	Bonus	25	8	48	12	4	97
	Total Score						570
	Maximum Possible Score						825
	Percentage						69.09

Score cards shows 69.09% means employees are satisfied with compensation & benefits.

More Influenced:

1. Pay Scale (salary)
2. Allowances (like dearness allowance, transportation allowance etc.)

Less Influenced:

1. Performance appraisal
2. Policy of leaves and vacation
3. Bonus and advances at festival time.

Training & Development:

Table 4. Training & Development and Satisfaction Level

Sr. No.	Statement	HS	S	N	D	HD	Total
	Scale Value	5	4	3	2	1	
1	Orientation Program	5	100	18	2	0	125
2	Employee meet	25	56	33	4	1	119
3	Promotion	20	68	27	6	0	121
4	Transfer	20	56	27	4	4	111
	Total Score						476
	Maximum Possible Score						660
	Percentage						72.12

Score cards shows 72.12% means employees are satisfied with training & development.

More Influenced:

1. Training and orientation program.
2. Policy of promotion.

Less Influenced:

1. The employee-meet learning and experience.
2. Policy of the transfer.

TESTING OF HYPOTHESIS:

H₁ There is no significant impact between age group of employees on Satisfaction with working environment, compensation & benefits and training & development activities.

Table 5. Impact of Age Group on Employees' Satisfaction

Employees satisfaction	Work Environment	Compensation & Benefits	Training & Development
f - value	1.35	1.293	1.293
p - value	0.278	0.296	0.314

All the p – value is greater than 0.05 which means, the null hypothesis is accepted means there is no impact of Age on satisfaction of employees.

H₂ There is no significant impact between designation of employee on Satisfaction with working environment, compensation & benefits and training & development activities.

Table 6. Impact of Designation on Employees' Satisfaction

Employees satisfaction	Work Environment	Compensation & Benefits	Training & Development
f - value	0.428	1.326	2.882
p - value	0.655	0.281	0.072

All the p – value is greater than 0.05 which means, the null hypothesis is accepted means there is no impact of designation on satisfaction of employees.

H₃ There is no significant impact between job experience of employee on Satisfaction with working environment, compensation & benefits and training & development activities.

Table 7. Impact of Experience on Employees' Satisfaction

Employees satisfaction	Work Environment	Compensation & Benefits	Training & Development
f - value	0.565	0.571	1.853
p - value	0.574	0.571	0.174

All the p – value is greater than 0.05 which means, the null hypothesis is accepted means there is no impact of job experience on satisfaction of employees.

H₄ There is no significant impact between educational qualification of employee on Satisfaction with working environment, compensation & benefits and training & development activities.

Table 8. Impact of Educational Qualification on Employees' Satisfaction

Employees satisfaction	Work Environment	Compensation & Benefits	Training & Development
t - value	0.79	0.319	0.996
p - value	0.436	0.752	0.327

All the p – value is greater than 0.05 which means, the null hypothesis is accepted means there is no impact of educational qualification on satisfaction of employees.

FINDINGS & OBSERVATION:

- 1) [Work Environment]: More influencing factors, employees give the first rank to the safe and comfortable work environment with the total score 141, second rank is given to the relationship with higher officials with total score 139, third rank is given to the relationship with co-workers with the score 138, forth rank is given to the facilities of the laptop and other tech provided by the company with total score 131. Less influencing factors, fifth rank is given to the facilities of Facilities like toilets, bathroom and proper purified drinking water available at work place with total score 121, sixth rank is given to Higher official are motivating and encouraging with the total score 111, seventh rank is given to the balance between work life and personal life with the score 101 and at last eighth rank is given to infrastructure of office with the score 95.
- 2) [Compensation & Benefits]: More Influencing factors, most of the respondents give first rank to the pay scale(salary) with total score 132 which is followed by the allowances (like dearness allowance, transportation allowance etc.) with the total score 121 and have second rank. Less influencing factors, the third rank is given to the performance appraisal with the total score 111, forth rank is of the policy

of leave and vacation with the total score 109 and the fifth rank is of the bonus and advances at the time of festival with the total score 97.

- 3) [Training & Development]: More Influencing factors, most of the respondents gives first rank to the training and orientation program with the total score 125 and the second rank is given to the policy of promotion with the total score 121. Less influencing factors, third rank is given to the employee meet learning and experience with the total score 119 and forth rank is given to the policy of the transfer with total score 111.
- 4) According to the result arrives from testing hypothesis, it was found that the age, education, designation, and experience don't have any impact on employees' satisfaction. And according to the score card of different employee satisfaction dimensions, it was fond that most of the employees are satisfied.

SUGGESTION:

- 1) The data researcher collected on the basis of that it was found that the most of the employees are satisfied with the safety and comfortable environment of HFFC but some of them are dissatisfied so it is required to take their opinion take some actions to make them satisfied.
- 2) The facilities like drinking water, bathroom & toilets of company with those most of the employees are satisfied but on other hand some of the employees are not that much satisfied so that it requires to do some betterment in those facilities.
- 3) Relation with higher official is found as big strength of HFFC so for maintain that quality as strength it is also require to do betterment when it requires.
- 4) Motivation and encouragement with that most of the employees are satisfied but also some of them are neutral and dissatisfied also so it is required to find out where company lacking on that aspects and need to do betterment.
- 5) Balance between work life and personal life with that majority of employees are either neutral or showcase their dissatisfaction and it is serious aspects and company have to take the proper action to solve this major problem.
- 6) The facilities of laptop & other with that most of the employees are satisfied and also there is again great strength found of HFFC which is the relation among co-workers and it will have to maintain for bright future.
- 7) Here the most of the employees found dissatisfied with the infrastructure facilities of the company and it is obvious that all the employees have to do work by sitting in the office so good infrastructure is require on that aspect company have to take proper actions.

- 8) In compensation and benefits aspect most of the employees are satisfied with the pay scale, allowances, policy of leave, performance appraisal but most of the employees are dissatisfied with bonus and advances at festival time so company have to think upon it and need to take action.
- 9) In training and development aspects most of the employees are satisfied with training and orientation program, employee meet and also with the policy of promotion but the major concern is that the most of employees are not that much satisfied with policy of transfer so company have to think upon it and will have to do some required amendments.
- 10) As per the data most of the employees working in HFFC are having their age between 18 to 26 and having 0-5 years of experience, so it means employees may leave the company in the short duration of time so if any major problems are there that have to identified and through best practices retaining employees for long time have to made possible for bright future.

CONCLUSION:

In current era and also in future the company will be only become the greatest one in reputation and business if they maintain their employees like their child and always try to give their best efforts to make all the employees satisfied with company that will lead the company to achieve their targets because if employees are satisfied are directly make impact on performance. So, it is important to make employees satisfied with company and its other aspects. Here through this study of employees' satisfaction researcher analysed employees' satisfaction of HFFC and three main dimensions of employees' satisfaction were taken for study such as work satisfaction, compensation & benefits, Training & development and there are also various other dimensions which influenced employees' satisfaction but, in the study, only three majors were taken. Here For processing the data collected SPSS was used through which the reliability of data was checked out and then the descriptive statistics were taken for analysis and at last anova test and independent sample t-test were applied to distinguish between different demographics of employees. And as result of the test it was found all the dimensions of employees' satisfaction were shown no significant difference and on the basis of score cards of work environment, compensation & benefits and training & development clearly indicates that employees are satisfied with the company.

REFERENCES:

1. *About Company*. (n.d.). Retrieved from <https://homefirstindia.com/>
2. *Non Banking Financial Companies*. (n.d.). Retrieved from <https://m.rbi.org.in/>:
https://m.rbi.org.in/Scripts/BS_NBFCNotificationView.aspx?Id=557
3. Chauhan, S., & Mishra, J. (2022, February). "A Study on Job Satisfaction of The Employees in Hospitality Industry". *International Research Journal of Modernization in Engineering Technology and Science*, 04(02).
4. Hasim, A., Faisal, S. M., & Khan, A. K. (2022, February). "An Intense Bibilyographical Study of Job satisfaction Theories in The Private Vis-a-Vis Public Sector of Banks". *World Wide Journal Multidisciplinary Research and Development*, 8(02), 125-128.
5. Murthy, P. (2018). *"Job satisfaction of employees in RINL"*. Andhra university, Department of commerce and management studies.
6. Rani, K., & Dhammi, N. (2022). "A Comparative Study to Assess the Emplotyeen Satisfaction Level Regarding Performance Appraisal Practices In Public and Private Sector Banks eith Sepcial Reference to State Bank of india and Axis Bank Ltd.". *Journal of Positive School Phycology*, 6(03).