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Motivational Practices and Its Impact on Sales Executives and Operational Executives in Leading Indian Private Banks

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Abstract: *This study aims at exploring the impact of motivational practices on job satisfaction in the context to Private Banks in India. A total of 240 responses from three leading Indian private banks were collected and analyzed objectively. It was found that motivational practices have a significant association with job satisfaction (JS). Communication and Remuneration were found to have a positive impact on job satisfaction (JS). It was also found that communication has the greatest impact on JS. Academicians, researchers, policy-makers, practitioners, students, local and foreign entrepreneurs of India and other similar countries could benefit from this paper by exploring the association between HR practices and job satisfaction.*

Keywords: *Motivational Practices, Job Satisfaction, Leading Indian Private Banks and Developing Countries.*

INTRODUCTION

Today organizations are constantly wrestling with revolutionary trends like global competition, technological changes, product innovation, deregulation, demographic changes, and at the same moment, they must endeavor to implement trends towards a service and information age (Kane, 2000). In India, economic reforms initiated by Government about two decades ago, have changed the landscape of banking sector. This sector underwent many changes after the economic reform which affected the ownership pattern of the bank, cost of the fund as well as opportunities to earn, the introduction of a broad range of service and management of priority sector. Economic reforms have generated a new mix of players (public sector banks, foreign banks, and foreign banks) in the banking sector. In order to remain competitive, it requires recognition of the importance of customers, their need identification and fulfillment of that need through innovative product supplemented by advanced technology. Due to globalization, private banks are facing many challenges which include market segmentation, product positioning, innovative delivery channels, cross selling etc. hence, they have to re-orchestrate their resources in the form of organized branch networks, reduction in the establishment cost, honing the skill of staff to perform multiple tasks.

Commercial banks have started realizing the need of motivated human capital for their survival in the face of global competition, rapidly changing business environment, and other upcoming challenges. The organization can gain competitive advantage through harnessing the potential available in the employee by creating a learning and positive work culture and support all employees to the organizational goal. Society has now transformed into a knowledge based where human capital is considered a key resource and essential for the survival of the business entity. New paradigm organizations recognize that an important element in business management practices is the need to successfully motivate and retain skilled employees who survive organizational restructuring, reorganizing and re-engineering initiatives (Clark, 2001). Strategic staffing is now an emerging issue because the ability to hold on to talented and skilled employees can be crucial for future survival (Whitner, 2001).

To triumph over their restraint a strong and healthy bonding should be created and maintained between employer and employees. Unless and until, the internal customers are satisfied and motivated for the task accomplishment and goal achievement, hardly any bank can achieve success (Adi, 2000). In essence, human resources of any organization are an essential part, so the need to influence and persuade them towards organizational goal becomes necessary, if not evitable. Due to lack of motivation, a number of symptoms can be seen among the employees like low morale, declining productivity, a higher rate of absenteeism, a decrease in output quality etc.

Organizations formulate human resource policies which genuinely reflect their beliefs and principles and the relationship between employers and employees. These policies are modified on the timely basis that can deal with the current problems or requirements.

Human resource department implements certain practices that can motivate and modify the existing practices which can motivate their workforce. These motivational practices include remuneration, recognition, training and career advancement, promotion practices, challenging task, communication etc. (Oakland and Oakland 2001).

The aim of this study is to investigate the impact of current motivational practices on sales executives and operational executives in Indian private banks. This study will examine the effect of current motivational practice on employees' job satisfaction. This study will also focus on the difference of the opinions of sales executives and operational executives on various motivational practices currently adopted by the Indian private bank, both frontline executives have the same qualification but works under different department with different role and responsibilities. The findings of this study will help HR managers to improvise the current motivational practices so that it can reduce interpersonal conflict among these frontline executives.

LITERATURE REVIEW

Motivation is defined as "the willingness to exert high levels of effort to reach organizational goals, conditioned by the effort's ability to satisfy some individual need" (Robbins, Coulter and Coulter, 1998). Motivation is defined as the biological, emotional, cognitive or social forces that activate and direct behavior. Motivation is the art of getting people to do things or to do things more efficiently or quickly. The vast majority of studies on motivation have focused on employees working in educational institutions, businesses, industries or military organizations where there are a formal supervisor/worker relationships and where performance can be stimulated to a large extent by rewards such as promotions or wages and benefits. Schultz and Schultz (1998) orate that motivation is aimed to achieve increases in the work productivity and job satisfaction as highly motivated persons tend to work harder and perform more effectively in their jobs than the less motivated workers.

Motivation is the core of management. Motivation is an effective instrument in the hands of the management in inspiring the workforce. It is the major task of every manager to motivate his subordinate or to create the will to work among the subordinates. It should also be remembered that the worker may be immensely capable of doing the same work; nothing can be achieved if he is not willing to work. Creation of a will to work is motivation in the simple but true sense of the term. The personnel management is concerned with organizing Human Resources in such a way to get maximum output to the enterprise and to develop the talent of people at work to fullest satisfaction.

In order to motivate workers to work for the organizational goals, the managers must determine the motives or needs of the workers and provide an environment in which appropriate incentives are available for their satisfaction. If the management is successful in doing so; it will also be successful in increasing the willingness of the workers to work. This will increase efficiency and effectiveness of the organization. There will be better utilization of resources and workers abilities and capacities.

A good work environment is very necessary. To get the best out of people, one needs to create an environment that facilitates success. At the minimum, one must offer a safe, clean, and sanitary work site. Companies like Google, Tata group of companies are known for its infrastructure and various facilities provided to the employees. Honest, frequent two-way communication between workers and managers, including constructive discussion of workplace issues. Smart managers know that it is not their job to be a counselor or therapist, but it is their job to recognize when one of their employees is having personal problems that are affecting their job performance.

There are various factors like training, motivation, technology, management behavior, working environment, where each factor contributes to overall employee performance. Employee performance is directly based on the function of the training, with motivation and employee performance. Training helps to create a good result in performance if training is good performance is also good. All the organization that wants to enhance their employee performance should focus on training as it also motivates employees to achieve higher performance levels.

MOTIVATIONAL PRACTICES

Remuneration

Organisation provides rewards to their employee in order to motivate their performance and encourage their loyalty and retention in the organization. The reward can be in the form of monetary (salary, incentive, and bonus) and non-monetary (certificate, recognition in the group etc.). Monetary reward is the most dominant reward system in today's organization. Newmann and Hodgett investigated motivation in the hospitality industry and found that employees have ranked salary at their top of their list in the work motivation factors. According to Steve Kerr (1999) "Nobody refuses it, nobody returns it and people who have more than they could ever use do dreadful things to get it more".

Money is associated with four important symbolic attributes for which every human strives like achievement and recognition, status and respect, freedom and control and power. Money helps people to attain both physical (food, clothing, houses automobiles, jewelry etc.) and psychological (status, a feeling of achievement, self-esteem etc.) objects. As a result monetary benefit has been of interest to organizational behavior for researchers who have been studied the linkage between pay and job satisfaction and work commitment. Money played an important role in developing many theories organizational behavior

Training and Development

Training and Development (TAD) is considered as one of the most widespread motivational practices adopted by HR manager for improving the employee performance (Boselie, Dietz, & Boon, 2005). When training based on insightful and systematical planning, Training and development may have a positive impact on employee's job satisfaction. Training and development are also considered as employee development process. It is not only good for the employee but also to the organization. Employee development

encourages employee participation in the knowledge sharing. Transferring knowledge to the employees promotes collaboration in the workplace which serves to leverage the expertise of a few individuals to a larger potential pool of workers.

Career development increases skills and abilities necessary for the growth and maturation necessary for leadership positions. Career development can be helpful in the succession planning. Providing assistance in Training and development process decreases the transaction costs of selecting and placing workers. They partially replace the need for costly selection and assessment processes such as multiple interviews, tiresome examinations, cost at the assessment centers, or probation periods. Training and Development can help standardize skill sets, making them more transferable from one department to another and improving the deployment of human resources.

Indian banking sector reformed dramatically after liberalization. Indian Private Banks are not only facing competition from Public sector banks and foreign banks but also from the other financial institution selling similar types of product. In order to sustain competition they have to upgrade their operation and in the mean time, they have to come up with the new innovative product to lure the customer. In this case, both the frontline, executives must be well trained to deliver their service. Sales executives must be provided with in-depth product training so that they can identify the need of the customer and pitch the financial product which can satisfy his or her need.

Promotion Practices

Promotion is said to happen when an employee makes a shift in the upward direction in organizational hierarchy and moves to a place of greater responsibility (Dessler, 2008). Promotions can also serve to place individuals into different jobs, where their skills can be used to greater effect. However, not all promotions carry an increase in supervisory responsibilities or significant changes in tasks. Promotion is an important aspect of an employee's career and life, affecting other facets of the work experience. Every employee wants to have a significant increase in the salary as well as in the span of authority and control and this can be achieved if the individual is promoted. Employees value promotions because they carry an increase in job amenities such as a bigger office or spending account (factors which are observable) or because they enjoy the acknowledgment of work well done and the ego boost that comes with a promotion (factors which are not easily observable).

Promotion can be used as a motivational tool by banks to encourage their frontline employees. It is a way of motivating the employees for meeting the organizational goals thus it serves as a mean of synchronizing organizational goals with personal goals (Lazear & Rosen, 1981). According to Murphy (1985) promotion has its importance due to the fact that it carries with it a significant change in the wage package of an employee. Thus, a raise in salary indicates the value of promotion (Baker et al., 1994). Some employees might enjoy the increase in authority over co-workers that often accompany a promotion. People might derive satisfaction not only from having a higher income relative to their peers but also higher rank, among other things

Challenging task

Employees are supposed to be stimulated with creative challenges otherwise they will go where the excitement is. Organization is adopting innovative techniques by allowing their employee to migrate in cross departmental or cross-functional areas. In recent decades both Academicians (Mills and Ungson, 2003) and practitioner literature (Pearce, 2008) have shown a keen interest in employee empowerment as motivational practices commonly used by the organization in this turbulent business world. Employee empowerment means granting autonomy to individuals to perform tasks by enhancing their task related self-efficacy (Bandura, 1997). At an individual level empowerment is experienced when followers engage in effective self-leadership. In this process, the employees influence themselves to achieve the self-direction and self-motivation in order to perform (Houghton et al., 2003).

According to Csikszentmihalyi's flow theory, an individual's satisfaction and motivation depend upon the match between his or her skill and the challenge inherent in the task performed. Flow experiences are suggested to motivate employee intrinsically because they allow the employee to become fully involved in a task and stretch his or her skills and abilities to the limit (Csikszentmihalyi & Rathunde, 1993). An employee is engaged in work which requires skill and challenge promotes task interest because it allows one to polish his or her skills. Every employee wants to grow. Hence employees with these traits usually accept that work which is challenging in nature and can be managed by them. This might provide them a sense of achievement, a favorable, subjective experience and an opportunity to sharpen his or her skills. The combination of high skill and challenge at work might promote positive mood in the employee

Working Environment

The term "Work environment" encompasses many different aspects like physical work environment, working condition, relationship with colleagues and management's attitude towards the employee. A wide range of issues must be taken into account while workplace designs. Creating a better and high performing work environment requires an awareness of how working environment impacts behavior and how behavior itself drives workplace performance.

The workplace environment has an impact on employee's productivity, morale, and engagement. The impact can be both ways positively or negatively. Employee's level of motivation and subsequently their performance depends upon the quality of the employee's workplace environment. Employee engagement in the working environment helps their superior to judge about employee's level of innovation, collaboration with the colleagues, their error rate and absenteeism and ultimately how long they stay in the job. By creating a better working environment in which employees are productive is essential to increase profit for an organization. Management plays a vital role in creating a better working environment in their organization.

Workplace incivility spoils the working environment. Workplace incivility is defined as low-intensity abnormal behavior with ambiguous intention to harm the target. Many researchers have defined workplace incivility in many ways. Incivility, also referred

to as bullying (Glendenning, 2001), emotional abuse, and mobbing (Davenport, Schwartz, and Elliott, 2002). Workplace incivility is a widespread and costly matter for an organization. (Pearson and Porath, 2005). This can be a precursor to workplace aggression and violence (Lutgen-Sandvik, 2003). Pearson and Porath (2005) noted that employees experiencing incivility at work intentionally reduced their work effort and spent work time telling coworkers about the incident and avoiding the instigator. The manager may not have a sufficient understanding of incivility-related organizational issues and their relationship with organizational performance. As a result, organizations may suffer from lost productivity (Pearson and Porath, 2005) and higher turnover (Kane and Montgomery, 1998; Tepper, 2000).

Co-worker support is another type of practice which enriches the working environment. Coworker support refers to co-workers assisting one another in their work when needed by sharing knowledge and expertise as well as providing encouragement and support (Zhou & George, 2001). Co-worker support has the ability to make a working environment a pleasure or an unpleasant place to spend your time. There have been a number of studies done previously on social support in the workplace, in particular concentrating on supervisor support.

Communication

Communication is a process through which information is exchanged between individual through a common system of symbols, signs or behavior. Effective workplace communication is based on interpersonal, professional relationships that are developed through a keen awareness of courtesy, attentive listening, active participation and appropriate situational body language (Richason, 2012). In the workplace, communication can take a different form like non-verbal, verbal and written. Non-verbal communication is associated with social behavior. They are viewed as a conveyor of emotions. In other words, nonverbal communication is a medium through which employees express their emotions, inform, inquire share their ideas and sometimes debate. Communication plays a vital role in meeting organizational goal and objective. The goals can be achieved through simulation and motivation of employee via organizational communication (Clampitt and Downs, 1993). Therefore it is necessary for manager and employees to understand the principles of communication and the potential barrier to communication.

Good communication fosters trust, understanding, inspiration, and allows employees to effectively follow (Barrett, 2006). Ray (1993) concluded that poor organizational communication has the potential to increase employee burnout, individual stress, and doubt in oneself or relationships within the organization. Therefore, maintaining a high level of communication satisfaction through quality organizational communication must be a high priority for businesses who wish to avoid these negative outcomes.

Statement of the Hypotheses

Hypothesis 1(A) Motivational practices have a positive impact on Job Satisfaction on sales Executives' Job Satisfaction.

Hypothesis 1(B) Motivational practices have a positive impact on Job Satisfaction on Operational Executives' Job Satisfaction.

METHODOLOGY

Survey research design method was used in this study. It involves using a questionnaire having statements for the independent variables and the dependent. Cross-sectional study was used for this study. There is 21 private sectors bank operating in India. The list of banks is taken from the website of Indian Banks' Association (IBA). Out of which 20 private sector banks have their branches in the Pune district. Nainital Bank Ltd. has no branch operating in Pune city. Quota sampling technique, a form of non-probability sampling was used for the study. From the 20 Indian banks operating in Pune city, three banks were chosen for the study. These banks had number of branches in Pune city. Banks selected for the study are ICICI Bank, HDFC Bank, and Axis Bank. They have 51, 47 and 45 number of branches respectively in Pune city. The ratios between the branches were 1.13:1.04:1 which is equivalent 1:1:1. Sampling elements are the basic units of population. They can be individuals, households, housing units, parts of an organization etc. the sampling units chosen for this study are the sales and operational executives whose tenure are in between one to five years in the same organization. Employees having less than one year are excluded from the study because they are on a probation period and are not entitled to get all the benefits of the bank.

The questionnaire was divided into two sections A and B, section A consisted of general information like name of the bank, tenure, base salary etc. based on nominal and ordinal scaling, while section B contained questions relating to motivational practices adopted by Indian private bank, job satisfaction and work commitment, based on five-point Likert scale

RELIABILITY

Cronbach's alpha is most widely used to measure the reliability of an instrument. Alpha was developed by Lee Cronbach in 1951 (Cronbach L, 1951). Alpha measures the internal consistency of a test or scale. The value of alpha is in between 0 to 1. The Cronbach-Alpha reliability coefficients for the subsections are as follows

Table1: Reliability Statistics for Seven Motivational practices

Independent variable	No. of Items	Cronbach's Alpha
Remuneration	4	0.801
Recognition	3	0.873
Training & Career Advancement	5	0.783
Promotion Practices	5	0.862
Challenging Task	5	0.858
working Environment	7	0.796
Communication	6	0.827

The above table Suggests that the items of the Questionnaire are relatively homogenous with respect to the attitude construct they measure (Prinsloo, 1996) reported by Robert, (2005).

Procedures for data analysis

All the statistical analysis has been done at the research center of Padmashree Dr. D.Y.Patil Institute of Management Studies. The researcher and the supervisor were involved in the planning of data collection and execution of the same in the form of data analysis. Reliability analysis is performed to measure the internal consistency of the instrument. In this study regression analysis was used to examine the relationship between seven independent variables i.e., remuneration, recognition, training and career advancement, promotion practices, challenging task, working environment and communication with job satisfaction.

RESULTS

HYPOTHESIS TESTING AND DISCUSSION

This section of the study deals with the statistical testing of the hypotheses and also interpreting the result making use of Pearson Product Moment Correlation Coefficient. Correlation is primarily concerned with finding out whether a relationship exists and determining its magnitude and direction.

Table 2: Correlation between Motivational Practices and Employee Satisfaction (Sales Executives)

Motivational Practices	Satisfaction
Remuneration	0.575**
Recognition	0.471**
Training and Career Advancement opportunities	0.351**
Promotion practices	0.254**
Challenging Task	0.516**
Working Environment	0.309**
Communication	0.436**

*Correlation is significant at the 0.05 level (2-tailed)

** Correlation is significant at the 0.01 level (2-tailed)

Source: Survey Report (2014)

Correlation values are indicating that there is a positive relationship between seven independent variables with employee satisfaction. All the independent variables are significant at the significance level of 1%. Remuneration, Recognition, Challenging Task and Communication are moderately correlated whereas weak correlation exists between Training and Career Advancement opportunities, promotion practices and Working Environment. Remuneration has the high correlation coefficient of 0.575.

Table 2: Correlation between Motivational Practices and Employee Satisfaction (Operational Executives)

Motivational Practices	Satisfaction
Remuneration	0.423**
Recognition	0.337**
Training and Career Advancement opportunities	0.381**
Promotion practices	0.270**
Challenging Task	0.352**
Working Environment	0.256**
Communication	0.172*

*Correlation is significant at the 0.05 level (2-tailed)

** Correlation is significant at the 0.01 level (2-tailed)

Source: Survey Report (2014)

Correlation values are indicating that there is a positive relationship between seven independent variables with employee satisfaction. All the independent variables are significant. Six independent variables are significant at the significance level of 1% and one is significant at 5 % significance level. In the case of operational executives remuneration (r = 0.423) has the highest correlation coefficient followed by Training and Career Advancement opportunities(r = 0.381).

Hypothesis 1(A) Motivational practices have positive impact on Job Satisfaction on sales Executives' Job Satisfaction

Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.839 ^a	.703	.685	.25842

a. Predictors: (Constant), communication, Recognition, environment, training, promotion, task, salary

b. Dependent Variable: satisfaction

Regression analysis was conducted with sales executive's job satisfaction as the dependent variable and seven motivational practices as the independent variable. The model summary indicates that much of the variation in the dependent variable is explained with adjusted R- square of 0.685 and F-value 37.932 (p=0.000).

ANOVA^b

Model	Sum of Squares	df	Mean Square	F	Sig.	
1	Regression	17.731	7	2.533	37.932	.000 ^a
	Residual	7.479	112	.067		

Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.839 ^a	.703	.685	.25842

a. Predictors: (Constant), communication, Recognition, environment, training, promotion, task, salary

Total	25.210	119		
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a. Predictors: (Constant), communication, Recognition, environment, training, promotion, task, salary

b. Dependent Variable: satisfaction.

Regression analysis reveals that 68.5% of the sales executive’s satisfaction is explained by the seven motivational practices: i.e., Remuneration, Recognition, Training and career advancement, Promotion practices, Challenging Task, Working Environment, and Communication.

Coefficients

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.	Collinearity Statistics	
		B	Std. Error	Beta			Tolerance	VIF
1	(Constant)	-.755	.300		-2.515	.013		
	Remuneration	.176	.032	.321	5.481	.000	.775	1.291
	Recognition	.182	.036	.286	5.095	.000	.843	1.186
	Training	.184	.043	.226	4.251	.000	.941	1.063
	Promotion	.023	.047	.027	.488	.627	.890	1.123
	Task	.130	.038	.200	3.442	.001	.781	1.281
	Environment	.200	.060	.176	3.316	.001	.942	1.062
	Communication	.283	.047	.323	6.030	.000	.923	1.083

a. Dependent Variable: satisfaction

According to the Table....., Communication (t= 6.030; p= 0.000), Remuneration (t= 5.481; p= 0.000), Recognition (t= 5.095; p=0.000), Training and Career Advancement (t=4.251; p=0.000), Challenging Task (t= 3.442; p=0.001) and Working Environment (t=3.316; p=0.001) emerged as the most significant variable in explaining the variance in the employee satisfaction of sales executives. Promotion practice is insignificant variable in explaining the variance of the sales executive’s job satisfaction. It is of the interest to note that six out of seven motivational practices emerged as significant predictors of sales executive’s satisfaction in case of leading Indian private bank in Pune city. Communication had the strongest effect on the sales executives satisfaction with a standardized beta 0.323 followed by the remuneration having standardized beta 0.321. Therefore, results of the regression analysis support the hypothesis the bundled of motivational practices has a positive impact on sales executive’s Job Satisfaction in leading Indian private banks in Pune city. Hence the null hypothesis is not accepted and the alternate hypothesis that bundled of motivational practices has a positive impact on sales executive’s Job Satisfaction is supported by the data set.

Hypothesis 4.1 (B) Bundled of motivational practices has a positive impact on operational executive’s Job Satisfaction.

Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.706 ^a	.499	.467	.26195

a. Predictors: (Constant), communication, environment, promotion, Recognition, training, task, salary

ANOVA^b

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	7.645	7	1.092	15.916	.000 ^a
	Residual	7.685	112	.069		

Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.706 ^a	.499	.467	.26195
Total		15.330	119	

a. Predictors: (Constant), communication, environment, promotion, Recognition, training, task, salary

b. Dependent Variable: satisfaction

Regression analysis was performed on the job satisfaction of the operational executives as the dependent variable and seven motivational practices adopted by the leading Indian private bank as the independent variable. Results of the regression analysis indicate much of the variation in the dependent variable is explained with adjusted R² of 0.467 and F- value 15.196 (p=0.000) with seven independent variables. The figure reveals that 46.7% of the total variance of employee satisfaction is explained by the bundles of motivational practices.

Coefficients

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.	Collinearity Statistics	
		B	Std. Error	Beta			Tolerance	VIF
1	(Constant)	-.074	.367		-.202	.840		
	salary	.110	.042	.194	2.650	.009	.835	1.197
	Recognition	.168	.040	.290	4.235	.000	.958	1.044
	training	.167	.041	.281	4.064	.000	.933	1.072
	promotion	.117	.034	.233	3.402	.001	.954	1.048
	task	.148	.046	.231	3.255	.002	.890	1.123
	environment	.146	.054	.185	2.688	.008	.947	1.056
	communication	.100	.058	.120	1.740	.085	.936	1.068

a. Dependent Variable: satisfaction

The significance F value, F (7,112) =15.916 p<0.05 indicates that there is a significant relationship between job satisfaction and seven predictors (Independent Variable). Both the “tolerance” value (greater than 0.10) and the “VIF” value (less than 10) are all quite acceptable. Thus multicollinearity does not seem to be a problem with this model. Beta value is the measure of how strongly each independent variable influences the dependent variable. Beta is measured in units of standard deviation. Higher the beta value the greater the impact of the predictor variable on the criterion variable. According to the table Recognition (t= 4.235; p= 0.000), Training and Career Advancement (t= 4.064; p=0.000), Promotion practices (t= 3.402; p= 0.001), Challenging Task (t=3.255; p= 0.002), Working Environment (t=2.688; p=0.008) and Remuneration (t=2.650; p=0.009) emerged as the significant variable in explaining the variance of the operational executives job satisfaction. Communication is insignificant variable in explaining the variance of the employee satisfaction (operational executives). Out of seven motivational practices taken for the study, six emerged as the significant predictors of operational executives’ job satisfaction in case of leading Indian private banks in Pune city. Recognition had the strongest effect on the employee job satisfaction with a standardized beta of 0.290 followed by Training and Career Advancement (β=0.281). The above result of regression analysis supports that bundled of motivational practices has a positive impact on operational executive’s Job Satisfaction. Hence the null hypothesis is not accepted which is supported by the data.

CONCLUSION

There is competitive environment among all commercial banks of India and therefore all banks are trying hard to manage its cost and to retain their key employees. Under these circumstances, commercial banks could benefit by focusing on the factors that positively impact employee motivation. The research study has shown that management can apply different motivational practices to motivate their employees, but it is important that managers keep in mind that different strategies would have a different motivational impact on different people. Employers are continuously trying to develop such a pay policies and procedures that will

enable them to attract, motivate, retain and satisfy their employees. Findings of this study can be an attractive tool which could be used to provide solutions to individual problems that has resulted from poor motivational practices.

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