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Case Study - Flipkart plans Mega Sequel of Big Billion Day Sale

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For almost 10 days a continuous buzz was created in the entire media about this Big Billion Day. The event was planned on a massive scale, by putting over more than 700,000 man hours (six months of work put in by 280 team members for over 14 hours per day) to get the back-end systems ready and foolproof. Approximately 50 tons of copper was moved across the country for cabling purpose. In terms of spread, it meant more than 800 km, about the distance between Mumbai and Udaipur, to be ready for the mega sale event. An additional, 50 km of fiber-optic cable, 30 km of which was airlifted, from outside of India was laid.

The company subscribed to more than 350 MB of MPLS (multi-protocol label switching) bandwidth. Apart from that, approximately 1,200 data cards were used to make sure there was no site cut-off from the system. To be précised, more than 2,000 systems, 3,500 scanners, 1,200 printers, 300 routers, 300 firewalls and 300 switches were in use for this Big Billion Day Sale. Apart from hardcore technology, a total of 350,000 minutes of calls were made during the preparatory phase, calls made by internal team members to various suppliers and channel partners.[1]

Flipkart said that it merely took 10 hours to hit its target of $100 million in gross merchandise value (GMV), or the value of goods sold on the site, on Big Billion Day Sale. The company had initially set this landmark target to be met in the 24 hours of the sales period. The online retailer had been marketing its Big Billion Day sale for more than 10 days and it offered discounts of up to 90% on gadgets such as Nokia Lumia phones and Samsung Galaxy tablets.[2]

Industry might wonder that it was Flipkart's strategy to reap the benefits of the ongoing festive season and beat sales offered by its competitors, but these aren't the actual reasons. The day hadn't been chosen randomly. Actually, 6-10 date marks the number of the flats from where Flipkart started its operations 7 years back. This was indeed a great way to pay a nice tribute to roots from where it all started.[3] Sachin Bansal and Binny Bansal started the e-commerce website in the year 2007, time when Indian e-commerce market was still in its nascent stage.

They were associated with Amazon earlier. They had a lots of coincidences related to their personal lives, both belong to Chandigarh, both have completed their schooling from St. Annes Convent School, both coincidentally students of computer sciences at Indian Institute of


Technology, Delhi. After quitting Amazon, the duo initially thought up of starting a comparison search engine, but later they dropped the idea and founded Flipkart as an e-commerce company.[^4]

The Bansals in the beginning spent about Rs. 4 lakhs for making website to set up the business. Flipkart later raised funding for the first time from venture capital funds Accel India (US $1 million in 2009) and Tiger Global (US$10 million in 2010 and US$20 million in June 2011).[^5] On 24 August 2012, Flipkart announced its 4th round of $150 million funding from MIH (part of Naspers Group) and ICONIQ Capital.[^6] The company announced, on 10 July 2013, that it has raised $200 million from existing investors including Tiger Global, Naspers, Accel Partners and Iconiq Capital.[^7] On 29 July 2014, Flipkart made the headlines in the media by announcing that it had raised $1 billion from Tiger Global Management LLC, Accel Partners, and Morgan Stanley Investment Management and a new investor Singapore sovereign-wealth fund GIC, valuing the company at whopping $ 7 billion.[^8] In the latest fund raising round led by its existing investor U.S. based Tiger Global Management valuing the company at $ 15 billion, making it the third most valuable privately-held startup companies in the world.[^9]

Indian e-commerce market has grown many folds in the last couple of years, mainly fueled by the growth in the number of internet users. The Internet in India had taken more than 10 years to move from 10 million to 100 million and 3 years from 100 million to 200 million, however, it took only a year to move from 200 to 300 million users. Internet user base in the country is further estimated to grow to 354 million by June 2015.[^10] Of the 354 million users, 216 million users will be in urban India and in rural India, the number of Internet users will be 138 million by the same time.

E-commerce industry, which started flourishing in India nearly ten years back with eBay acquiring Avnish Bajaj owned Baazee.com, an online auction portal, has come a long way indeed. At present it s one of the fastest growing sectors of the Indian digital economy. The e-commerce industry in the India which grew by 33% last year and saw goods and services worth $3.5 billion exchanging hands is poised for bigger growth and touch new highs. Gartner predicts a 70% growth rate for the sector and expects $6 billion worth of business in 2015.[^11]

Flipkart said that it took just 10 hours to hit its target of $100 million in gross merchandise value (GMV), or the value of goods sold on the site, on Big Billion Day Sale. The

[^4]: http://en.wikipedia.org/wiki/Sachin_Bansal
[^5]: http://www.hiringsquare.com/flipkart-may-acquire-letsbuy/
[^8]: http://indiasnaps.com/flipkart-raises-1-billion-from-investors/
online retailer had been marketing its Big Billion Day sale for more than 10 days and it offered discounts of up to 90% on various gadgets such.

However, thousands of customers flocked on social media sites and complained that products were sold out on Flipkart quicker than they could hit buy and that the company intentionally took up the prices of some products before the sale so as to make its discounts seem bigger. Flipkart's website also crashed at times due to heavy traffic and some customers saw their orders being cancelled due to unavailability of products. Many of these angry shoppers ended up shopping at Flipkart's rivals, Amazon or Snapdeal, both of which were also offering special promotional offers and deep discounts.

Industry analysts said that Flipkart did an enormous job of creating demand, but a lot of products were out of stock because either supply was short or the demand forecast were incorrect. Flipkart sold $100 million worth of goods on the day of the sale after it offered heavy discounts on products such as smartphones and tablets, apparel and fashion accessories leading to a sharp spike in traffic to its site. Flipkart's website crashed several times during the sale, causing angry customers to flood social media sites such as Twitter and Facebook with complaints and criticisms about the ecommerce company. Despite all these pitfalls, an almost 1.5 million people made purchases on Flipkart's site on this Big Billion Day Sale.\(^{[12]}\)

Flipkart, which got bashed away very badly on all the social media platform, during its big discounted sale day popularly known as Big Billion Day, has again started preparing for another such gala event at the end of this year that will be "many times bigger". The company is learnt to have been working very rigorously to improve its ability to anticipate demand, deliver goods faster and eliminate sub-standard and fake products. Flipkart plans to work closely with sellers on its site to improve its ability to predict demand and invest more in automating its supply chain to speed up delivery. The e-tailer aims to double the strength of its technology team in the next 12-18 months. On the top of that, Flipkart has a large amount of customer data that can be used to improve sales. During the Big Billion Day sale, it generated almost 500 TB of commerce data. The company, primarily use data to predict customer trends based on region, gender, wish list etc., to drive an enriching shopping experience.\(^{[13]}\) The company is planning to get 1 lakh seller on its online marketplace by the end of this year.

Questions for discussion

1. Which precautions should be taken by Flipkart this time to avert a fiasco, which happened in their previous Big Billion Day Sale?
2. Do you think technology can play a vital role in planning for such a mega scale events? Please elucidate.
3. Do you see any potential supply chain risk, as Flipkart is relying primarily upon external suppliers? Do they pose any threat for future supply chain risk for such a mega scale event?
4. Can service guarantee be an effective solution in case of any fiasco?

\(^{[12]}\) [http://blogs.wsj.com/indiarealtime/2014/10/08/flipkarts-big-billion-day-sale-prompts-big-apology/]

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Corporate Social Responsibility—Striking a Balance between Societal Benefit and Business Profits

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Abstract: While there may be no single universally accepted definition of Corporate Social Responsibility, each definition that currently exists underpins the impact that businesses have on society at large and the societal expectations of them. Although the roots of Corporate Social Responsibility lie in philanthropic activities such as donations, charity, relief works, etc. of corporations, globally, the concept of Corporate Social Responsibility has evolved and now encompasses all related concepts such as triple bottom line, corporate citizenship, philanthropy, strategic philanthropy, shared value, corporate sustainability and business responsibility. Corporate Social Responsibility in India is finally a reality with it being the only country in the world where spending on Corporate Social Responsibility has been mandated. Much of the Indian practice of Corporate Social Responsibility is an important component of sustainability, profitability or responsible business, a fact that is evident from various prolonged frameworks. The rules suggest that Corporate Social Responsibility needs to go beyond communities and beyond the concept of philanthropy. The understanding of Corporate Social Responsibility is set to undergo a change; Indian businesses are integrating Corporate Social Responsibility into its core operations. Many businesses are now taking the next step in the evolution of Corporate Social Responsibility, realizing that it is also a viable component of their overall business strategy and better yet weave their Corporate Social Responsibility strategies in with their branding, marketing and operations so as to enhance the brand image and also contribute to company’s bottom-line.

Keywords: Corporate Social Responsibility Reporting, Alignment, Integrating, Business Strategy, Profitability, Philanthropy

Introduction

The old saying The business of business is business is no longer existent. Corporations do not exist in vacuum but exist within society. So, it becomes the responsibility to safeguard the society’s interest and give it back for whatever resources it has provided with. Just as citizens have duties, similarly group of citizens which form business corporations have duties.

Corporate Social Responsibility (CSR) is a self explanatory term where corporate means legal entity created with the objective of generating profit. Social refers to community of people among whom and for whom the corporation runs its business and depends on for its monetary returns. Responsibility is the trait of being answerable (Daniel, 2010).

The World Business Council for Sustainable Development (WBCSD) defines CSR as the continuing commitment by business to contribute to economic development while
improving the quality of life of the workforce and their families as well as of the community and society at large.

Chellaiah (2014) quoted that, India is the only country in the world where spending on CSR has been mandated and hence companies are taking it as an auditing exercise. Section 135 of the companies act of 2013, mandates that all companies, including foreign firms that operate in India, with a net worth of Rs. 500 crores (5 billion) or more, a turnover of Rs. 1,000 crores (10 billion) or more and net profit of at least Rs. 5 crores (50 million), must spend at least two percent of their profits on CSR (Business Standard, 2014) and the board’s directors need to review the activities at the end of each financial year to ensure compliance. According to industry estimates, around 8,000 companies will fall into the ambit of the CSR provisions and this will translate into an estimated spending of Rs. 12000-15000 crores (120-150 billion), (Chhabra, 2014). With higher economic growth and increase in companies’ profits, this mandatory spending will go up. Now is the time for companies to see this as a strategic opportunity to enhance organizational and shareholder value.

Need For Integrating CSR with Business Strategy

Undoubtedly India has large number of NGOs with willingness to volunteer and work and also booming corporates which can conceptualize the ideas and facilitate the initiative. There are corporates which are voluntarily taking various initiatives and yet there are companies whose CSR efforts go unrecognized. Now the debate is where to draw the line between corporate benefit and societal well being? Or to cut it short, does CSR need to be aligned to business or not?

Noshir Dadrawala, chief executive officer (CEO) of CAP, which provides advisory services to companies on CSR compliance, points to the part of law that says, CSR activities should exclude activities undertaken in normal course of business. According to Dadrawala, the statement means you cannot take up an activity that profits your business directly, and name it CSR. At the same time there should be alignment between the CSR strategy and the brand, otherwise the efforts go unrecognized (Ramanathan, 2015). This is often the direct result of a poorly thought out CSR initiative or poor communication.

It is felt that the approach to CSR needs to be holistic and integrated with the core business strategy to contribute to economic development while improving the quality of life of the workforce and their families as well as the community and society at large (Roy et al., 2014). Hindustan Unilever’s Project Shakti (empowerment) in India provides a good example. Instead of using its customary wholesaler-to-retailer distribution model to reach remote villages, the company recruits village women, provides them with access to microfinance loans, and trains them in selling soaps, detergents, and other products door-to-door. More than 65,000 women entrepreneurs now participate, nearly doubling their household incomes, on average, while increasing rural access to hygiene products and thus contributing to public health. These social gains have been met by business gains for the company. As of 2012, Project Shakti had achieved more than $100 million in sales. Its success has led Unilever to roll out similar programs in other parts of the world (Rangan et al., 2015).
Enhancement of Brand Image

One of the empirical studies by Mandal and Banerjee (2015), Is Societal Expenditure an Alternative Route to Business Success? suggests that, CSR can also be used to reinforce the brand image as now-a-days expenditure on advertisement is in fact unproductive since believability on the same is not free from question. Moreover, excess use of other promotional mix makes the weapon blunt and less useful. Thus it is imperative to identify alternative routes to create customer faith on firm and its deliverables. In this regard expenditure on welfare of the society and efficient communication to targeted members of the same would possibly restore back the lost faith on the company by its consumer.

Coca-Cola came in for severe criticism from activists and environmental experts who charged it with depleting groundwater resources in the areas in which its bottling plants were located, thereby affecting the livelihood of poor farmers, dumping toxic and hazardous waste materials near its bottling facilities, and discharging waste water into the agricultural lands of farmers. Coca-Cola India undertook several initiatives like waste management, and water conservation management in an attempt to improve the life of communities in its areas of operations. Its environmental responsibility initiatives included assessing the environmental impact on sites before the commencement of any project, a survey of groundwater resources before the selection of a site, training personnel on wastewater treatment, and several energy conservation programs. The company engaged in rainwater harvesting projects to restore the depleted levels of groundwater. Ever since its re-entry into India, the company had experienced sound growth in revenues. In 2002, Coca-Cola India achieved a volume growth of 39 percent. Between September, 2002 and March, 2003, it doubled its capacity by making investments of US$ 125 million. From 1993 to 2003, the company had made investments of around US $1 billion in India, making it one of the country’s biggest international investors. Coca-Cola planned to become water neutral in India by 2009 as part of its global strategy of achieving water neutrality. Reaffirming its goals on reduce, reuse and replenish water and continuing with its commitment towards water stewardship, Coca-Cola keeps rolling out series of water conservation initiatives in India and South-west Asia (Kaur and Agarwal, 2012).

Mere alignment of CSR with the brand is not enough. The impact of the CSR on the brand is maximized only when CSR connects with stakeholders. Sometimes the lack of a CSR strategy leaves stakeholders wondering what the relevance of their CSR is. For example, Aircel s extremely powerful Save the Tigers campaign touched a chord with millions of Indians. The same campaign left many bemused as to what the connection with the brand was. CSR initiatives work best when the connection between the brand and CSR initiative is established (Kompella, 2015). This is because we try to see patterns and relate things that make sense with what others are doing. It is our way of trying to understand the world. When we see a telecom company talking about tigers, we wonder what the connection is.

Sometimes lack of communication leaves stakeholders unaware of what the brand is doing. Understandably, they cannot be moved or inspired by a program that they do not know exists. There are many CSR programs that are not branded well or are just communicated badly. The concept of stakeholders is that they have a stake in the company whether literally or figuratively. If one chooses to ignore them when it comes to matters pertaining to the spirit and values of the company it clearly makes a statement as to how the company views them (Chatterji, 2011). When it comes to evaluating the branding of CSR there are some aspects that one should consider.
1. Relevance of CSR to the brand.
2. Involvement of stakeholders in the CSR
3. Impact on the stature of the brand

**Churning Profitability through CSR Alignment**

Business and CSR align when the selection of social causes, methods of intervention, and implementation partners fit with the existing expertise and resources underlying a company’s business success. It is reasonable to think that a company with health industry expertise would be better aligned than a car company to support health-related causes. A health product company can donate medicine at production cost or provide expertise to a medical research or public health NGO.

The society should identify what social causes the skills of a company can be most effectively applied to or in simple terms identifying the company’s competitive advantage in doing well. Companies are not charities and at the same time CSR initiatives do not have to drive a company’s success. But to be sustainable they do need to address the business reality of ROI. Non-profits may find more interests, skills, and experiences in common with companies that pursue initiatives related to their business practices. Cultivating empathy between partners through shared experience and channeling relevant resources greatly benefits social causes, said Henry (2014) in his blog. When a relationship based on empathy and skill-sharing is achieved, a company is more likely to commit to a particular issue or initiative. If a social cause and business goals align, it may even be possible to integrate the cause into overall business strategy (Hamid, 2014). CSR can transition from a PR stunt to a long-term market research, brand expansion, product development, and business growth asset.

For example, DANONE, working with Grameen bank, developed a yogurt to help address nutrition issues in Bangladesh. DANONE entered a new market, learned about expansion into developing markets, and established a flagship initiative to attract socially-minded hires; all the while increasing access to nutritional food for the poor in Bangladesh, as quoted by Roth (2014).

Similarly, Dabur Nepal has started the project on medicinal plants in Nepal to provide the modern technology for cultivation of the required medicinal herbs of Himalayas to the farmers. The only eco-friendly project of CSR nature in Nepal, this initiative is fully integrated with the company’s business vision. A state-of-the-art greenhouse facility has been set up at Banepa which has the capability to produce five to six million saplings of medicinal plants per annum. All the required climatic parameters for uniform growth of saplings of the medicinal plants like temperature and humidity are controlled by automatic computer systems. Besides helping preserve natural resources, this initiative has also gone a long way in generating employment and income for local people and improving the socio-economic conditions of local populace in the Himalayan Kingdom, as quoted Dabur’s Media Centre in their CSR initiatives.

Not every aligned CSR initiative will lead to a new revenue stream, nor does it have to. But alignment allows companies to apply their resources to a social cause in a way that increases the potential for ROI. And if the social cause does find its way into the business portfolio, the commitment will greatly benefit both the company and the social cause. There is always potential for good when companies donate money and time to causes they believe in, no matter how disconnected from their business. But companies could do so much more with aligned CSR.
The World Brand Congress held in 2013 focused on Sustainable Brands also suggested strongly that whilst it is important that companies communicate their CSR activities it is just as important that those activities tie in with their core brand strategy (Baxi and Prasad, 2007). Harvard Business School had organized a CSR executive education program with participation of around 120 CEOs. Drawing on expertise from them it was concluded that aligning the CSR strategy with business strategy also contributes to company’s bottom-line.

**Measuring the Effectiveness of CSR Initiative**

For activities like educating children, we need to measure non-financial outputs like volunteer hours its employees spend reading to children and increase in those children’s reading comprehension, funding provided to children’s educational materials and the resulting improvement in school performance. Partnering with non-profits or 3rd party evaluations can help companies credibly gauge the social impact.

Programs which improve operative effectiveness like sustainability initiative that reduce use/waste/emissions or investment in employee working conditions/healthcare/education can be quantified by how energy and waste reduction initiatives impact top or bottom-line and improve air or water quality through sustainability reports. Programs which specifically address social and environment issues have particular measurement challenges. Firms must develop measures both of the social or environmental value produced by a new business model and of the financial results, and must demonstrate how the two are connected.

Jain irrigation is a global irrigation equipment supplier headquartered in India. Drip irrigation technology not only conserves water in a water-stressed environment but also supplies it in controlled fashion which increases agricultural yields. It offers micro-finance loans to farmers to purchase equipments and provide technical advice to increase productivity and buys output at guaranteed prices. The improvement in crop yield was dramatic. For an investment of $500/hectare, farmers increased gross income per hectare from Rs. 4500 to Rs. 46000 depending on crops. The added value created for its customers enabled Jain to boost its top line while retaining profit percentage (Rangan et al., 2015).

Consumers increasingly do not accept unethical business practices or organizations who act irresponsibly (Weiss, 2009). Advances in social media (giving everyone a voice) mean that negative or destructive practices quickly fuel conversations online. Organizations are accountable for their actions like never before. This is not to say that CSR is the panacea to the world’s problems. But it certainly does start to move the needle towards an economy that is much closer to one where one would like to conduct business.

**CSR as an Extension of the Corporate Brand**

If a company’s charitable work does not directly tie to its underlying business, must the company always keep an arm’s length between the two? Absolutely not. But extra care is needed to avoid the sense that the company is exploiting its charitable work to build its business. One successful strategy is creating a separate brand for the philanthropy and then tying that brand to the corporation. This approach creates a linkage between two brands—one charitable, the other corporate—rather than between the end beneficiaries and the corporation itself, which can be viewed as opportunistic and self-serving.
Here is an example where telecommunications behemoth Verizon decided to invest philanthropic dollars in improving education. Now, there is nothing inherently contradictory about a telecommunications company supporting education; nor is there an obvious link between the two. So Verizon created a new entity, Verizon Thinkfinity, to be the vehicle for its efforts in this area, which include providing innovative curriculum guides and materials to schools and teachers. The company launched an integrated branding campaign to build awareness of and enthusiasm for the initiative. Clearly, the company is not hiding its connection to the initiative in fact, the name itself, Verizon Thinkfinity, links the corporate brand with the philanthropic brand. By establishing a new entity, the company is essentially finessing the issue of why a telecommunications company would support educational resources it is Verizon Thinkfinity, an extension of the company’s brand.

**Conclusion**

CSR initiatives do not have to drive a company’s success, but to keep going they do need to address the business reality of ROI. CSR can be both risk mitigation and opportunity-seeking. Companies should look for the Sweet Spot within their organization. That is intersection between business and CSR activities. CSR is not about giving money to charity, or just asking people not to print emails for the sake of Mother Earth. First and foremost, businesses exist to make profit, and this is not meant to change as a goal. The reality is that no organization operates in isolation. There is interaction with employees, customers, suppliers, and stakeholders. CSR is about managing these relationships to produce an overall positive impact on society, whilst making money. CSR should not be viewed as a drain on resources, because carefully implemented CSR policies can help an organization to win new businesses, improve its reputation and also differentiate itself from competitors.

Aligning CSR is not about putting all your eggs in one basket, though that sometimes helps. It is about collecting activities that are consistent with the company’s business purpose and have a valuable social goal that the company cares about. Sooner or later activities that do not fit this will have to go. If corporations analyze their prospects for social responsibility using the same framework that guide their core business choices they would discover that CSR can be much more than a cost, constraint or a charitable deed. It can be a source of opportunity, innovation and competitive advantage.

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   Available at http://www.indiacsr.in/en/the-branding-of-csr-by-kartikeya-kompella/
Present Scenario of Green Marketing in India

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Abstract: Research in the field of green marketing has repeatedly revealed a gaping disparity between what the mainstream consumers say about what they intend to do and what they actually do when it comes during their living and shopping sustainably. To close the gap the marketers have to take the initiative to change the consumer perception about Green product. It is not possible for the marketers to motivate a mass movement on niche marketing unless the mainstream consumer’s perceptions are changed. To achieve the environmental holistic development the change in mainstream consumer’s perception is very much important. In this research paper the main emphasis has been given to study the actual scenario of Green Marketing in India and what are the green marketing strategies a firm can adopt to gain the competitive advantage over others. It concludes that green marketing will continuously grow in practise and also in demand. Data have been collected from multiple sources of evidence, in addition to books, journals and websites.

Keywords: Green marketing, Green products, Consumer perception, Niche marketing, Sustainability

Introduction

The concept of Green Marketing was first discussed in the research on environmental consumerism as a well-researched topic with the first research dating back in the 1970s (Henion and Kinnear, 1976) and it got immense interest from the business and industrial houses as both the consumers and the marketers had interest to minimize the effects on the environment. We all are aware of the fact of acid rain, global warming, air pollution, water pollution due to the use of harmful chemicals and products in consumable durables. The use of harmful chemicals are not only having implications on environment, but also on human body. This resulted in the increase in consumer concerned with regards to restoration of ecological balance by presenting demands for eco-friendly products in countries around the world (Doyle, 1992; Vandermerwe and Oliff, 1990). There has been an intensive growth among the marketing practitioners with regard to the impact of marketing on promoting and maintaining ecological balance (Chammaro et al., 2009; Bhattacharya, 2011). Research has shown that the consumers from the developed countries from America, Western Europe and others are found to be more concerned about the environmental issues. They are willing to pay more to minimise the harm on environment. But in the case of developing countries like India the consciousness of the consumers about green marketing is less in comparison with the developed countries (Bhattacharya, 2011). Green marketing has been an important academic research topic for at least three decades and has been defined in many different ways. According to The American Marketing Association, Green or Environmental Marketing consists of all activities designed to generate and facilitate any exchanges intended to satisfy human needs or wants, such that the satisfaction of these needs and wants occurs with minimal detrimental impact on the natural environment. Thus we can say that Green Marketing involves manufacturing and providing products to the consumers which are of good quality and at the same time not harmful to them even in long run. The use of the resources for development
should be in such a manner which will enable the future generations to avail the resources to meet their needs leading to sustainable Development. Framing and its implementing policies must not have any detrimental effect on the environment i.e. at present as well as in future also (Shrikanth and Raju, 2012). In India, around 25% of the consumers prefer environment friendly products, and around 28% may be considered health conscious. Therefore, green marketers have diversified to fairly sizeable segment of consumers to cater to.

Objective of the Study

The objective of this study is to measure the awareness of the Indian consumer regarding the green product, their responses towards green marketing, price sensitivity of consumers regarding green marketing and lastly is there any effect of consumer price sensitivity in green marketing.

Literature Review

According to Polonsky (2011), green marketing is all such activities designed to generate and facilitate any exchanges intended to satisfy human needs or wants are such that the satisfaction of these needs and wants occurs, with minimal detrimental impact on the natural environment. Research has also been conducted about green products which are typically durable, non-toxic, made from recycled materials, or minimally packaged (Ottman, 1997). The evolution of green marketing can be divided into three distinct phases. Ecological - Green Marketing was the first phase where all the marketing activities were concerned to help the environmental problems and provided solutions for these problems. Environmental - Green Marketing was the second phase which focused on designing & innovation of new products to minimise the harmful wastes and are able to take care of pollution issues. The third phase Sustainable - Green marketing came into existence from late 1990s and early 2000s (Peattie, 2001). Green Marketing involves developing good quality products which can meet consumers needs and wants by focusing on the quality, performance, pricing and convenience in an eco-friendly way (Dutta, 2009). Various researches indicate that consumers are interested about green products but in reality they are doing something else. However, showing interest and actually acting on the interest are two different deeds. This fact is proved by a survey that was conducted on a global scale, which was repeated in 2008 with the help of BBC World, which showed that not a lot of people were actually doing something to move their lifestyles to a green lifestyle. One of the main reasons for non-acceptance of Green product is that it is expensive for both consumers and businesses houses. Almost all previous studies have shown that due to price sensitivity green products did not become popular. The high cost of green product is the main barrier to the mainstream Indian consumers. They claim that the high cost is only reason which is holding them back from purchasing green products. Studies reveal that mainstream consumers think that green and environmentally friendly product category is for Rich Elitist Snobs rather than Common Indians. Because of this problem the the go green concept is not becoming so popular in India. So long it is Niche for marketers it will not be possible for them to motivate a mass movement. Another important barrier for Go Green is that common Indian people are not aware about the availability of green products, harmful effects of some common products on environment like their flat screen TV, and calculation of their carbon footprint. A number of marketers have already started to make their business more environment-friendly. The World Business Council for Sustainable Development (WBCSD) brings together 200 multinational
companies in a shared commitment to sustainable development through economic growth, ecological balance and social progress. The mission is to provide leadership for sustainable development. The private sector has a responsibility to actively engage in global efforts to reduce greenhouse gas emissions, and to help to minimise the global transition of carbon. According to recent studies and analysis, there is a huge doubt as to whether green consumerism exists or not. Based on an analysis of monthly sales from March 2006 to March 2011 for nearly 4,300 items in 22 categories, conducted by Sanford C. Bernstein & Co., it was found that the market share of green products was generally down from their respective peak years. However, the downward trend may be temporary, according to a study by Ogilvy Earth. This study shows that hidden underneath the current reduced sales of green products lies a strong demand base and potential for these products. The study found that 77 per cent of the Americans would like to consume in a more sustainable way, while 89 per cent of the Chinese citizens said that a green lifestyle is important to them. L Oreal, USA and the marketing research company ORC International conducted a survey on green purchases in the United States and found that 43 per cent of the respondents would purchase environment-friendly or socially responsible products if offered at the same price as their usually purchased brands. If given a choice between two equally performing products, 38 per cent of the respondents said they would choose the more eco-friendly option. These surveys underscore the importance of green marketing in raising consumer awareness. Consumer awareness for green product requirement is the key factor in green marketing mostly for the developing countries like India. Among the mainstream consumers the awareness of green product is very low. It's a very new concept for the masses. To increase the effectiveness of green marketing the mainstream consumers need to be aware about the environmental issues. Extensive researches over the years identify that only the heightened awareness of green products among masses can only increase the level of effectiveness. While buying green products may not appeal to everyone, there are substantial numbers of consumers who are potentially receptive to a green appeal. According to the Roper survey (2002), more than 58% of consumers try to save electricity at home, 46% recycle newspapers, 45% return bottles or cans, and 23% buy products made from, or packaged in, recycled materials. So it is clear that some consumers already demonstrate sporadic green sentiments in their habits and purchasing behaviour.

The Indian Government is also taking active part to promote green marketing by launching an Eco mark scheme in 1991 to increase consumer awareness with respect to environment-friendly products. The aim of the scheme is to encourage customers to purchase those products which have less harmful environmental impact (ISO 14020 is a guide to the awards of eco-labels), banning plastic bags, taking initiatives to maximise the usages of alternative energy, and helping the automobile industry to develop greener vehicles by supporting hybrid and electric vehicles (EVs). Most importantly, the Government bodies are forcing firms to become more responsible in this respect. To secure the consumers interest the Government is forcing the firms to adopt policies like reducing production of harmful products, ensuring that all the consumers have the ability to understand and evaluate the composition of goods. The government can guide the private sector to promote green marketing and ensure its credibility by providing guidelines or regulations for assessing products. Existing national and international regulations for marketing and advertisements mainly ensure honesty and transparency for protecting the safety of consumers. The idea of regulating marketing claims comes from consumer protection movements to govern certain production categories, such as organic products, or to regulate a product which accurately reflects the real qualities that it
claims to possess. There are already existing regulations dealing with misleading or deceitful advertising in almost all countries. However, only a few of them have set guidelines or regulations that deal with green marketing. Barkar is of the view that, companies need to believe first that the Green Marketing can work with diligent efforts. As the recyclable products and green technologies are very expensive, the initial profit will be very low. An inherent part of green marketing is to communicate why green products are priced differently than their conventional counterparts. The premium price is the reflection of the environmental costs that the resource extraction and processing incur, which is usually not reflected in the market price. This way, green marketing helps to acclimatise the consumers to accept paying higher prices for products that actually integrate the environmental impacts they inflict into their prices. To minimise the Green Gap, Ottman (2008) has suggested several strategies for the concerned companies.

i) Educate consumers on the environmental problems that green products solve.

ii) Empower the consumers with solutions by demonstrating among the consumers how environment-friendly products and services can help the consumers to protect health and preserve the environment for future generations.

iii) Provide performance reassurance of green-based products, as many consumers perceive them to be inferior to conventional products. Even the names of retail outlets like "Reliance Fresh", which while selling fresh vegetables and fruits, transmit an innate communication of green marketing.

iv) Consider the price. If the companies are charging a premium for their products and many environmentally preferable products cost more due to economies of scale and use of higher-quality ingredients, the firm should make sure that the consumers are able to pay the premium and should feel it is worth it.

v) Being Genuine and Transparent: This means that a) You are actually doing what you claim to be doing in your green marketing campaign and b) The rest of your business policies are consistent with whatever you are doing that's environment friendly.

"Consumers do not really understand a lot about these issues on Green marketing, and there's a lot of confusion out there in the minds of the customer about what actually green marketing is all about," says Jacquelyn Ottman (Author of "Green Marketing: Opportunity for Innovation.") Marketers sometimes take advantage of this confusion, and purposely make false or exaggerated "green" claims. Critics refer to this practice as "green washing" which means trying to sell the customers those products which are not environment friendly but the company claims them to be environment friendly. Examples of some successful green marketing leaders in India:
1. Badarpur Thermal Power station of NTPC in Delhi is devising ways to utilize coal-ash that has been a major source of air and water pollution.

2. ITC Limited: ITC strengthened its commitment to green technologies by introducing ozone-treated elemental chlorine free bleaching technology for the first time in India. The result is an entire new range of top green products and solutions: the environmentally friendly multi-purpose paper that is less polluting than its traditional counterpart.

3. Van Heusen: the apparel brand from Madura Garments, which launched its green range of apparel in April, 2015, has seen a healthy demand in the market for organic clothing. Wary of how the market will receive such a line, the brand started with a limited edition, but soon saw its
flying off the shelves. Seeing increasing demand for eco range of apparel the company now plans to move beyond shuts to add trousers to the range.

4. LG India: South Korean consumer durables major LG Electronics recently introduced LG LED E60 and E90 series monitors in the Indian market. The LED E60 and E90 series monitors are packed with the eco-friendly features such as 40 per cent less energy consumption than the traditional LCD monitors. Also, the use of hazardous materials such as halogen or mercury is kept to minimal in this range.

5. Haier: Haier India launched the green initiative with its 'Eco-Life' series, as a part of its global rebranding exercise. This is aimed at designing smart products which not only meet customer needs, but also adhere to environmental norms. The company's eco-friendly offerings include refrigerators, semi and fully automatic washing machines, split and windows air conditioners, a wide range of LED and LCD TVs and the Spa range of water heaters.

6. Samsung Electronics: It’s a leading brand in display products, and is continuing to evolve LED monitor technology by offering environmentally friendly monitors with its range of 50 and 30 series LED monitors. Samsung products have eco-friendly LED backlight, which contain few or no environmentally hazardous substances, such as mercury or lead. Additionally, it uses about 40 per cent less energy. Also, Samsung’s Touch of Colour (ToC) technology does not use paints, sprays or glues, ensuring they contain no Volatile Organic Compounds (VOCs), making recycling simpler and safer. Its other eco features allow users to adjust a monitor's brightness based on different energy consumption levels with four energy-saving options to choose from. Samsung has also launched its advanced range of Split ACs, which claim to save up to 60 per cent energy.

7. Voltas: Air-conditioners, refrigerators and plasma or LCD TVs are going green with a vengeance. Next in the line is, Voltas from the Tata Group. In 2007, Voltas initiated the 'Green' range of air-conditioners, following which the government made it mandatory for home appliances to have energy star ratings. Energy Star is an international standard for energy efficient consumer products that originated in the USA. Thus, devices carrying the star logo, such as computer products and peripherals, kitchen appliances and other products, use about 20-30 per cent less energy than the set standards.

8. Panasonic India: Panasonic has an Econavi range of air conditioners and LCD screens which is once again based on energy conservation. Econavi home appliances use sensor and control technologies to minimise energy consumption, based on a family’s lifestyle. For instance, a door-opening sensor and lighting sensor allows the refrigerator to learn the time periods when the family typically does not use - when they are sleeping or away from home. The refrigerator goes into sleep mode accordingly. Globally, Panasonic is aiming to become top green innovation company in the electronics industry by 2018 and is laying a lot of emphasis on eco-friendly products.

9. Nokia: Nokia has always taken steps to develop eco-friendly initiatives. It has also won the Greenpeace Award. The Finnish mobile company won this award mainly because of its take-back program in India. It is also known for launching models free of PVC, brominated flame retardants and antimony trioxide. Recently, it has launched a Nokia Bicycle Charger Kit (DC-14) in India. The bicycle charger kit works at walking speed (6 km/h) and when the speed reaches 50 km/h it stops charging. The charger is compatible with Nokia phones that have a 2mm charging interface, which includes most mid-range Nokia phones. The Nokia bicycle charger has an
ergonomic design to make installation easier to suit different types of bicycles. The phone holder also has a rubberised design to hold the phone securely and protect it from shocks and vibrations.

10. MRF Tyres: Next in the line to join the eco-friendly product wagon is the Indian tyre manufacturer MRF with its ZSLK series. The premium eco-friendly tubeless tyres MRF ZSLK are made from unique silica-based rubber compounds and promise to offer fuel efficiency for vehicle owners. The tyres have been tested extensively on Indian road conditions with emphasis on endurance, wet and dry braking, the company said in a statement. At present, the ZSLK series is available for models including Honda City/Civic, Ford Fiesta, Hyundai Santro, Maruti SX4, Wagon R, Skoda Octavia, Tata Indica, and Nissan Micra.

11. ACC Ltd: India-based cement manufacturer ACC has recently launched its eco-friendly brand, ‘Concrete+'. This brand uses fly ash (a hazardous industrial waste) to help conserve natural resources, thus making it an eco-friendly product. The new product has been designed exclusively to ensure high durability and resistance of structures under extreme climate. According to Jayanta Datta Gupta, chief commercial officer of ACC Ltd, the new product is a result of continuous feedback from customers, influencers and dealers.

12. Fevicol: Fevicol, a leading brand of adhesive in India, has introduced environment-friendly synthetic resin adhesive. Claiming to be India's first eco-friendly adhesive, Fevicol AC Duct King Eco Fresh boasts of being an all-in-one adhesive. The company says that this water-based adhesive has exceptional bonding strength and spreads smoothly at room temperature without emitting any toxic fumes. It is an ideal adhesive for AC Duct insulation for all residential and industrial projects.

13. Grassroot: Eco-friendly line of clothing is fast growing fashion trend. Though it had a slow take-off, it now has many takers. Eco-friendly brand Grassroot is a 100 per cent environment-friendly brand. They use certified eco-friendly and organic fabrics, and had partnered with number of NGOs who are engaged into providing and promoting the work of local artisans. For the uninitiated, eco-fashion is a process of creating garments with environment friendly techniques and processes which are non-hazardous to the environment. Largely, eco-clothing uses organic cotton, bamboo jersey, viscose and linen, and other similar products as raw materials.

14. Vivanta by Taj Hotel Resorts and Palaces: Earth friendliness is the hallmark of the Vivanta line, just as it is at all Tajhotels. The parent company follows guidelines established at a United Nations Earth Summit and endorsed by nearly 200 countries. These green benchmarks are monitored by a leading worldwide certifier, Green Globe. Taj aims to bring the total of its Vivanta hotels to 30-plus in the next 2 years, totalling 5,000-plus guest rooms. So, from LCDs to clothing, every brand is giving an opportunity to ride the green wave.

15. Tamil Nadu Newsprint and Papers Limited (TNPL): Adjudged the best performer in the 2009-2010 Green Business Survey, TNPL was awarded the Green Business Leadership Award in the Pulp and Paper Sector. The initiatives undertaken by this top green firm in India include two Clean Development Mechanism projects and a wind-farm project that helped to generate 2,30,323 Carbon Emission Reductions earning Rs. 17.40 Crore.

16. Tata Metaliks Limited (TML): Every day is Environment Day at TML, one of the top green firms in India. A practical example that made everyone sit up and take notice is the company’s
policy to discourage working on Saturdays at the corporate office. Lights are also switched off during the day with the entire office depending on sunlight.

17. State Bank of India: SBI entered into green service known as Green Channel Counter. SBI is providing many services like paper less banking, no deposit slip, no withdrawal form, no cheques, and no money transactions forms. All these transactions are done through SBI shopping and ATM cards. State Bank of India turns to wind energy to reduce emissions.

18. Van Heusen India: The apparel brand from Madura Garments, which launched its green range of apparel in April, 2014, has seen a healthy demand in the market for organic clothing. Wary of how the market will receive such a line, the brand started with a limited edition, but soon saw its flying off the shelves. Seeing increasing demand for eco range of apparels the company now plans to move beyond шuts to add trousers to the range.


20. Levi's: Levi's, which already retails organic jeans in the US market, is set to launch its organic line for male and female denims Levi's eco in India. Thus the organic clothing is a revolution towards a better living.


22. Digital tickets by Indian Railways: IRCTC has allowed its customers to carry PNR no. of their E-Tickets on their laptop and mobiles. Customers do not need to carry the printed version of their tickets anymore.

23. HCL Technologies: This IT major may be considered as the icon of Indian green initiatives, thanks to the go green steps taken in solving the problem of toxics and e-waste in the electronics industry. HCL is committed to phasing out the hazardous vinyl plastic and Brominated Flame Retardants from its products and has called for a Restriction on Hazardous Substances (RoHS) legislation in India.

24. Oil and Natural Gas Company (ONGC): India's largest oil producer, ONGC, is all set to lead the list of top 10 green Indian companies with energy-efficient, green crematoriums that will soon replace the traditional wooden pyre across the country. ONGC's Mokshada Green Cremation initiative will save 60% to 70% of wood and a fourth of the burning time per cremation.

25. Wipro's Green Machines (In India Only): Wipro Infotech was India's first company to launch environment friendly computer peripherals. For the Indian market, Wipro has launched a new range of desktops and laptops called Wipro Green ware. These products are RoHS (Restriction of Hazardous Substances) compliant, thus reducing e-waste in the environment.

Other than the above mentioned companies Hero Honda Motors, McDonald's green revolution, Coca-Cola's Environmental Initiative, Sujlon Energy, Idea Cellular, KFC's green restaurant, Lead Free Paints from Kansai Nerolac, Tata group of companies are some of the examples of the successful green marketing.

Research Methodology

The current research paper is a conceptual study of green marketing. Therefore, the researcher adopted a documentary research strategy. Bryman and Bell (2003) argue that documentary research is about the applying of texts and documents, which can be in form of journals, reports, videos, and other research sources. According to documentary research, the main advantage is that the resources could be used to obtain additional information. In addition, it offers the
advantage to reach a wider perspective from a number of different peoples’ attitudes. However, Denscombe (2007) argues that documentary research has some limitations, such as that the date can be unreliable. However, this method of collecting data was chosen because documentary sources can provide relevant information for this research study. It supports a variety of resources to obtain information such as journals, documents, files, reports, and books. It can be argued that a high number of documents about the companies can be obtained and information can be gathered about how they are trying to be environment-friendly. Furthermore, a high number of documents about green marketing strategies are needed in order to understand the subject and apply them into the Indian industries towards green consumerism.

Conclusion

Environmental problems in India are growing rapidly. The increasing economic development, rapid growth of population and growth of industries in India is putting a strain on the environment, infrastructure and the natural resources of the country. Industrial pollution, soil erosion, deforestation, rapid industrialization, urbanization, and land degradation are all worsening the problems. Environmental pollution is one of the most serious problems facing humanity and other life forms on our planet today. So it is the right time to implement Green Marketing in India. It is clearly evident from the review of literature and the conceptual models that the majority of the consumers still lack green knowledge and because of such low awareness towards green products, organizations are still not pushing towards developing more green products. Nor are they working hard on green packaging. Organizations still believe that marketing aspects such as developing a proper supply chain, packaging, and pricing take precedence over green marketing initiatives. However, this is all changing. People are beginning to realize their roles and responsibilities towards the environment. Although this change is not happening quickly, it is happening. Businesses are looking towards gaining an edge in the green market industry by trying to re-package their products into a more environment-friendly product. They are cutting down on extras and wasted materials and turning their operations into more efficient and green operation. Companies are also starting to educate the masses with an increase in advertising that puts emphasis on green products and how they are more beneficial for the consumers. This kind of advertising goes a long way in educating the masses and promoting the concept of green products among the people. With more and more consumers willing to pay a little extra towards green products, organizations are taking notice of the demands and behaviour and attitude of the consumers. In conclusion, in India, implementing green marketing and green product development strategy are not convoluted, but rather a relative concept that consistently differs over the time.

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Job Satisfaction among Private Sector Bank Employees: A Case Study of Sirsa City

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Abstract: Job Satisfaction is the result of various attitudes a person holds towards his job, towards related factors and towards life in general. Hence, job satisfaction is a pleasant and positive attitude possessed by an employee towards his job as well as his life. In this paper, the objective of present paper is to analyze the job satisfaction among the employees of private banks in Sirsa city. The present study is systematic in nature. By adopting random sampling, a total of 106 respondents were selected from private sector bank in Sirsa city and the data was collected through the questionnaire prepared with the help of experts. For analysis of the data various statistical techniques such as mean, percentage and frequency and for testing the hypothesis ANOVA has been applied.

Keywords: ANOVA, Banks, Employees, Job satisfaction, Private sector, Sirsa, India

Introduction

Job satisfaction or employee satisfaction (also referred to as morale) is one of the most widely used variables in organizational behaviour. It is an employee's attitudinal response to his or her organization. As an attitude, job satisfaction is summarized in the evaluative component and composed of cognitive, affective, behavioural components. As with all attitudes, the relationship between satisfaction and behaviour, most specifically job performance and membership, is complex (Hill, 2011; Kamal and Sengupta, 2009). The following sections summarize the cognitive and affective components of job satisfaction; their relationship to organizational inducements systems and their impact on performance and membership.

Factors Affecting Job Satisfaction

An employee's overall satisfaction with his job is the result of a combination of factors. Financial compensation is only one of them. Management's role in enhancing employees' job satisfaction is to make sure the work environment is positive, morale is high and employees have the resources they need to accomplish the tasks they have been assigned.

Working Conditions

Employees spend a lot of time in their work environment each week. So, it is important for companies to try to optimize working conditions. Such things include providing spacious work areas rather than cramped ones, adequate lighting and comfortable work stations. These contribute to favorable work conditions. Providing productivity tools such as upgraded
information technology to help employees accomplish tasks more efficiently contributes to job satisfaction as well (Sehgal, 2012).

Opportunity for Advancement

Employees are more satisfied with their current job if they see a path available to move up the ranks in the company and be given more responsibility and along with it higher compensation. Many companies encourage employees to acquire more advanced skills that will lead to the chance of promotion. Companies often pay the cost of tuition for employees taking university courses, for example. During an employee’s annual performance review, a supervisor should map out a path showing her what she needs to accomplish and what new skills she needs to develop in order to be on a track to advancement within the organization (Shrivastava and Purang, 2009).

Workload and Stress Level

Dealing with a workload that is far too heavy and deadlines that are impossible to reach can cause job satisfaction to erode for even the most dedicated employee. Falling short of deadlines results in conflict between employees and supervisors and raises the stress level of the workplace. Many times, this environment is caused by ineffective management and poor planning. The office operates in a crisis mode because supervisors do not allow enough time for employees to perform their assigned tasks effectively or because staff levels are inadequate (Hill, 2011).

Respect from Co-Workers

Employees seek to be treated with respect by those they work with. A hostile work environment with rude or unpleasant coworkers is one that usually has lower job satisfaction. In an August 2011 survey published by FoxBusiness.com, 50 percent of those responding said they had personally experienced a great amount of workplace incivility. Fifty percent also believe morale is poor where they work. Managers need to step in and mediate conflicts before they escalate into more serious problems requiring disciplinary action. Employees may need to be reminded what behaviors are considered inappropriate when interacting with coworkers (Kamal and Sengupta, 2009).

Relationship with Supervisors

Effective managers know their employees need recognition and praise for their efforts and accomplishments. Employees also need to know their supervisor's door is always open for them to discuss any concerns they have that are affecting their ability to do their jobs effectively and impeding their satisfaction at the office (Sehgal, 2012).

Financial Rewards

Job satisfaction is impacted by an employee's views about the fairness of the company wage scale as well as the current compensation she may be receiving. Companies need to have a mechanism in place to evaluate employee performance and provide salary increases to top
performers. Opportunities to earn special incentives, such as bonuses, extra paid time off or vacations, also bring excitement and higher job satisfaction to the workplace (Hill, 2011).

**Focus of the Study**

The main focus of the study is to understand that employees are satisfied with their jobs or not in the private sector banks in Sirsa city of Haryana, India.

Other focuses will be on the following issues:

1. Why the employees of the private sector banks are going to switch over their jobs frequently?
3. To study the relationship of demographic variables such as the age, gender, qualification, and experience with the various factors affecting the overall job satisfaction.
4. To give suggestions and recommendations for improving the satisfaction level of the employees.

**Significance of the Study**

The significance of the study is to understand the employees' satisfaction level towards jobs in private sector banks. Job satisfactions are important because it is closely linked to outcome variables such as absenteeism, inefficiency, or lack of leadership. This study is also important for the private sector banks for formulation of the Human Resource policy and also help to motivating the peoples to join the private sector banks. Job satisfaction is relevant for all those who are interested in the subjective evaluation of working conditions such as responsibility, task variety, or communication requirements because job satisfaction is strongly caused by such conditions.

**Review of Literature**

Clark et al. (2007) examined that individual job satisfaction is higher when other workers in the same establishment are better-paid. This runs contrary to a large literature which has found evidence of income comparisons in subjective well-being. We argue that the difference hinges on the nature of the reference group. We here use co-workers. Their wages not only induce jealousy, but also provide a signal about the worker's own future earnings. Our positively estimated coefficient on others' wages shows that this positive future earnings signal outweighs any negative status effect. This phenomenon is stronger for men, and in the private sector.

Thakur (2007) analyzed that the success of any organization depends on its human resource. Banks are no exception to this. The present paper makes an effort to study the job satisfaction level among employees of selected private and public sector banks in Ludhiana. Bank jobs have always
remained the first preference of the youth here. So, this study is also an effort to find out what they think of this job afterwards.

Shrivastava and Purang (2009) examined the job satisfaction level of a public sector and private sector bank employees in India. The sample consisted of 340 bank employees from both sectors. This study used independent samples t-test and qualitative analysis to study the differences in employee attitudes. Results indicated that the means of the public and private banks were significantly different from each other. It was found that private sector bank employees perceive greater satisfaction with pay, social, and growth aspects of job as compared to public sector bank employees. On the other hand, public sector bank employees have expressed greater satisfaction with job security as compared to private sector bank employees.

Kamal and Sengupta (2009) studied that the banking sector has undergone a sea-change over the years, which has put new pressures and realities in front of the bank employees. Bank Officers have perhaps felt the maximum heat. Bank Officers form a delicate link between the management and the clerical staff. The success of the bank to a large extent depends upon the coordination, synchronization and cooperation of the Bank Officers with these two very divergent entities. Through this research study an attempt has been made not only to ascertain the degree of overall job satisfaction prevailing among the Bank Officers but also to elicit officer’s views on the different factors contributing to their job satisfaction, in the light of current realities.

Abdulla et al. (2011) examined the relationship between job satisfaction and environmental and demographic factors and found environmental factors (such as salary, promotion and supervision) better predictors of job satisfaction as compared to demographic factors (such as sex, age and education level as well as other factors related to their work experience, such as job level, shift work, and years of experience).

Sehgal (2012) analyzed the level of job satisfaction of the public sector and private sector bank employees in Shimla. The study was conducted at AXIS Bank and UCO Bank, Shimla. Primary data collected on the basis of well-structured interview schedule. Primary data is comprised of information collected from the questionnaires. Secondary data collected using books, journals, magazines and internet. Given the nature of the data and findings of the study, the statistical tools used were percentage method and t-test.

Zeal and Nazrul (2012) in their study on comparative Job satisfaction of senior male and female executives in Bangladesh, showed that there are insignificant differences between male and female executives regarding satisfaction in different facets of job. The direction of all these studies on job satisfaction tends to be consistent to the self-reporting state of individual is very much related to the job itself and one’s experience.

Alam (2013) conducted a research on the Job satisfaction of female workers in different garment factories in Dhaka city and concluded the level of satisfaction is positively correlated with level of wages they get.

Varshney and Malpani (2014) explained the concept and factor affecting job satisfaction and their significant relationship with all factors. The commercial banks have embarked on different management strategies as resorts to promote employees job satisfaction. The main purpose of the study is to identify the levels of job satisfaction among employees of public sector bank and the factors contributing to job satisfaction.

Research Gaps

The foregoing review of the literature reveals that most of these studies analyzed the comparative study of job satisfaction among the public sector banks and private sector banks employees.
However, there is need to analyze the job satisfaction among private sector banks in Sirsa city. Further, in the present study the result of the secondary data is supplemented by primary data from the survey of bankers’ viewpoints regarding job satisfaction in private sector banks in Sirsa city. Thus, the present study is the departure of the earlier reviewed study.

**Research Objective**

The objective of present paper is to analyze the job satisfaction among the employees of private banks in Sirsa city.

**Research Hypothesis**

To achieve the objective of the study, the following hypotheses are formulated and tested:

- **H₀₁**: There is no significant difference between age groups of respondents and job satisfaction level in private sector bank in Sirsa city.

- **H₀₂**: There is no significant difference between gender of respondents and job satisfaction level in private sector bank in Sirsa city.

- **H₀₃**: There is no significant difference between qualification of respondents and job satisfaction level in private sector bank in Sirsa city.

- **H₀₄**: There is no significant difference between experience of respondents and job satisfaction level in private sector bank in Sirsa city.

**Research Methodology and Analysis**

The present study is analytical in nature. By adopting random sampling, 106 respondents from private sector banks was selected form Sirsa city and the data was collected through the questionnaire prepared with the help of experts. For analysis of the data various statistical techniques such as mean, percentage, and frequency and for testing the hypothesis ANOVA have been applied.

**Table 1: Age groups of Respondents (in years)**

<table>
<thead>
<tr>
<th>Age groups</th>
<th>Frequency</th>
<th>Percent</th>
</tr>
</thead>
<tbody>
<tr>
<td>20-25</td>
<td>52</td>
<td>49.1</td>
</tr>
<tr>
<td>26-35</td>
<td>36</td>
<td>34.0</td>
</tr>
<tr>
<td>36-45</td>
<td>16</td>
<td>15.1</td>
</tr>
<tr>
<td>Above 45</td>
<td>2</td>
<td>1.9</td>
</tr>
<tr>
<td>Total</td>
<td>106</td>
<td>100.0</td>
</tr>
</tbody>
</table>
Table 1 shows that the highest 49.1 percent i.e. 52 respondents are belong to the age group of 20-25 years, 36 respondents i.e. 34.0 percent from the age group of 26-35 years, 15.1 percent i.e. 16 respondents from the age group of above 36-45 and very few respondents 1.9 percent i.e. 2 respondents from the age group above 45 years.

Table 2: Gender of Respondents

<table>
<thead>
<tr>
<th>Gender</th>
<th>Frequency</th>
<th>Percent</th>
</tr>
</thead>
<tbody>
<tr>
<td>Male</td>
<td>52</td>
<td>49.1</td>
</tr>
<tr>
<td>Female</td>
<td>54</td>
<td>50.9</td>
</tr>
<tr>
<td>Total</td>
<td>106</td>
<td>100.0</td>
</tr>
</tbody>
</table>

Table 2 highlights that the highest number of respondents i.e. 54 out of 106 are female such as 50.9 percent and remaining 49.1 percent are male i.e. 52 out of 106.

Table 3: Qualification of the Respondents

<table>
<thead>
<tr>
<th>Qualification</th>
<th>Frequency</th>
<th>Percent</th>
</tr>
</thead>
<tbody>
<tr>
<td>Under Graduate</td>
<td>6</td>
<td>5.7</td>
</tr>
<tr>
<td>Graduate</td>
<td>62</td>
<td>58.5</td>
</tr>
<tr>
<td>Post Graduate</td>
<td>38</td>
<td>35.8</td>
</tr>
<tr>
<td>Total</td>
<td>106</td>
<td>100.0</td>
</tr>
</tbody>
</table>

Table 3 results shows that the majority of respondents i.e. 58.5 percent are graduates and followed by 35.8 percent are post graduates and few respondents i.e. 5.7 percent are under graduate.

Table 4: Experience of the Respondents

<table>
<thead>
<tr>
<th>Experience</th>
<th>Frequency</th>
<th>Percent</th>
</tr>
</thead>
<tbody>
<tr>
<td>Less than 5 year</td>
<td>74</td>
<td>69.8</td>
</tr>
<tr>
<td>6-15</td>
<td>32</td>
<td>30.2</td>
</tr>
<tr>
<td>Total</td>
<td>106</td>
<td>100.0</td>
</tr>
</tbody>
</table>

Table 4 indicates that the majority of respondents 69.8 percent i.e. 74 respondents out of 106 having experience less than 5 years and remaining 30.2 percent i.e. 32 respondents out of 106 having experience between 6 to 15 years.

Table 5: Relationship between Age and Satisfaction Level

<table>
<thead>
<tr>
<th>S. No.</th>
<th>Parameters</th>
<th>F-value</th>
<th>Sig.</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Satisfaction regarding Salary and Perks.</td>
<td>.503</td>
<td>.551</td>
</tr>
<tr>
<td>2</td>
<td>Satisfaction regarding Working Hours.</td>
<td>1.329</td>
<td>.471</td>
</tr>
<tr>
<td>3</td>
<td>Satisfaction regarding Training and Development.</td>
<td>.683</td>
<td>.401</td>
</tr>
<tr>
<td>4</td>
<td>Satisfaction regarding Job Security.</td>
<td>.782</td>
<td>.481</td>
</tr>
<tr>
<td>5</td>
<td>Satisfaction regarding Duty and Responsibility.</td>
<td>1.469</td>
<td>.752</td>
</tr>
</tbody>
</table>
Table 5 highlights the relationship between age and satisfaction level of the respondents in private sector banks in Sirsa city. The ANOVA result at 5 percent of significant level and degree of freedom is 3 shows that there is no significant difference found in the salary and perks, working hours, training and development, job security, duty and responsibility, working environment, work culture, promotional policy and strategies, co-operation, co-ordination, authority and plan, employees welfare schemes, management information system, unity of command and direction, and Reward in the various age group of the respondents. It is found that the employees are not satisfied to work in the private sector banks in Sirsa city.

Table 6: Relationship between Gender and Satisfaction Level

<table>
<thead>
<tr>
<th>S. No.</th>
<th>Parameters</th>
<th>F-value</th>
<th>Sig.</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Satisfaction regarding Salary and Perks</td>
<td>.437</td>
<td>.544</td>
</tr>
<tr>
<td>2</td>
<td>Satisfaction regarding Working Hours</td>
<td>.518</td>
<td>.672</td>
</tr>
<tr>
<td>3</td>
<td>Satisfaction regarding Training and Development</td>
<td>.323</td>
<td>.136</td>
</tr>
<tr>
<td>4</td>
<td>Satisfaction regarding Job Security</td>
<td>.125</td>
<td>.245</td>
</tr>
<tr>
<td>5</td>
<td>Satisfaction regarding Duty and Responsibility</td>
<td>3.787</td>
<td>.320</td>
</tr>
<tr>
<td>6</td>
<td>Satisfaction regarding Working Environment</td>
<td>2.781</td>
<td>.670</td>
</tr>
<tr>
<td>7</td>
<td>Satisfaction regarding Work Culture</td>
<td>4.899</td>
<td>.320</td>
</tr>
<tr>
<td>8</td>
<td>Satisfaction regarding Promotional Policies and Strategies</td>
<td>3.258</td>
<td>.000</td>
</tr>
<tr>
<td>9</td>
<td>Satisfaction regarding Co-operation</td>
<td>.872</td>
<td>.924</td>
</tr>
<tr>
<td>10</td>
<td>Satisfaction regarding Co-ordination</td>
<td>.563</td>
<td>.434</td>
</tr>
<tr>
<td>11</td>
<td>Satisfaction regarding Authority and Plan</td>
<td>5.230</td>
<td>.891</td>
</tr>
<tr>
<td>12</td>
<td>Satisfaction regarding Employee Welfare scheme</td>
<td>4.451</td>
<td>.763</td>
</tr>
<tr>
<td>13</td>
<td>Satisfaction regarding Management information system</td>
<td>3.676</td>
<td>.000</td>
</tr>
<tr>
<td>14</td>
<td>Satisfaction regarding Unity of command and Direction</td>
<td>5.189</td>
<td>.647</td>
</tr>
<tr>
<td>15</td>
<td>Satisfaction regarding Reward</td>
<td>2.645</td>
<td>.000</td>
</tr>
</tbody>
</table>

Source: Survey  df= 1 Significant level= 5 percent

Table 6 depicts the relationship between gender and satisfaction level of the respondents in private sector banks in Sirsa city. The ANOVA result at 5 percent of significant level and degree of freedom is 1 shows that there is no significant difference found in the salary and perks, working hours, training and development, job security, duty and responsibility, working
environment, work culture, co-operation, co-ordination, authority and plan, employees welfare schemes, unity of command and direction, in the various gender group of the respondents. But there is significant difference in promotional policy and strategies, management information system, and reward. Hence, it is found that the employees are satisfied with promotional polices and strategies, management information system and reward system in the private sector banks in Sirsa city.

Table 7: Relationship between Qualification and Satisfaction Level

<table>
<thead>
<tr>
<th>S. No.</th>
<th>Parameters</th>
<th>F-value</th>
<th>Sig.</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Satisfaction regarding Salary and Perks.</td>
<td>.956</td>
<td>.000</td>
</tr>
<tr>
<td>2</td>
<td>Satisfaction regarding Working Hours.</td>
<td>.345</td>
<td>.560</td>
</tr>
<tr>
<td>3</td>
<td>Satisfaction regarding Training and Development.</td>
<td>.230</td>
<td>.000</td>
</tr>
<tr>
<td>4</td>
<td>Satisfaction regarding Job Security.</td>
<td>.423</td>
<td>.494</td>
</tr>
<tr>
<td>5</td>
<td>Satisfaction regarding Duty and Responsibility.</td>
<td>.635</td>
<td>.407</td>
</tr>
<tr>
<td>6</td>
<td>Satisfaction regarding Working Environment.</td>
<td>.203</td>
<td>.000</td>
</tr>
<tr>
<td>7</td>
<td>Satisfaction regarding Work Culture.</td>
<td>.432</td>
<td>.784</td>
</tr>
<tr>
<td>8</td>
<td>Satisfaction regarding Promotional Policies and Strategies.</td>
<td>5.204</td>
<td>.000</td>
</tr>
<tr>
<td>9</td>
<td>Satisfaction regarding Co-operation.</td>
<td>3.347</td>
<td>.106</td>
</tr>
<tr>
<td>10</td>
<td>Satisfaction regarding Co-ordination.</td>
<td>1.239</td>
<td>.000</td>
</tr>
<tr>
<td>11</td>
<td>Satisfaction regarding Authority and Plan.</td>
<td>6.238</td>
<td>.002</td>
</tr>
<tr>
<td>12</td>
<td>Satisfaction regarding Employee Welfare scheme.</td>
<td>7.346</td>
<td>.003</td>
</tr>
<tr>
<td>13</td>
<td>Satisfaction regarding Management information system.</td>
<td>0.324</td>
<td>.224</td>
</tr>
<tr>
<td>14</td>
<td>Satisfaction regarding Unity of command and Direction.</td>
<td>2.789</td>
<td>.021</td>
</tr>
<tr>
<td>15</td>
<td>Satisfaction regarding Reward.</td>
<td>2.435</td>
<td>.198</td>
</tr>
</tbody>
</table>

Source: Survey

Table 7 depicts the relationship between qualification and satisfaction level of the respondents in private sector banks in Sirsa city. The ANOVA result at 5 percent of significant level and degree of freedom is 2 shows that there is significant difference found in the salary and perks, training and development, working environment, promotional policy and strategies, authority and plan, employees welfare schemes, unity of command and direction, in the various qualification groups of the respondents. But there is no significant difference in working hours, job security, duty and responsibility, work culture, co-operation, co-ordination, management information system, and reward. Hence, it is found that the employees are satisfied with salary and perks, training and development, working environment, promotional polices and strategies, authority and plan, employees welfare schemes, unity of command and direction in the private sector banks in Sirsa city.

Table 8: Relationship between Experience and Satisfaction Level

<table>
<thead>
<tr>
<th>S. No.</th>
<th>Parameters</th>
<th>F-value</th>
<th>Sig.</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Satisfaction regarding Salary and Perks.</td>
<td>1.838</td>
<td>.093</td>
</tr>
<tr>
<td>2</td>
<td>Satisfaction regarding Working Hours.</td>
<td>1.742</td>
<td>.078</td>
</tr>
<tr>
<td>3</td>
<td>Satisfaction regarding Training and Development.</td>
<td>2.157</td>
<td>.167</td>
</tr>
<tr>
<td>4</td>
<td>Satisfaction regarding Job Security.</td>
<td>.276</td>
<td>.934</td>
</tr>
</tbody>
</table>
Table 8 shows that the relationship between experience and satisfaction level of the respondents in private sector banks in Sirsa city. The ANOVA result at 5 percent of significant level and degree of freedom is 1 shows that there is no significant difference found in the salary and perks, working hours, training and development, job security, duty and responsibility, working environment, work culture, promotional policy and strategies, co-operation, co-ordination, authority and plan, employees welfare schemes, management information system, unity of command and direction, and reward in the various experience group of the respondents. It is found that the employees are not satisfied to work in the private sector banks in Sirsa city.

Findings

It is found that the employees of private sector bank working in Sirsa city are not satisfied with their jobs on the selected parameters on the basis of various age groups but with respect to the responses received on the basis of gender, it is found that the employees are satisfied with promotional policies and strategies, management information system and reward system in the private sector banks in Sirsa city and dissatisfied with salary and perks, working hours, training and development, job security, duty and responsibility, working environment, work culture, co-operation, co-ordination, authority and plan, employees welfare schemes, unity of command and direction in the private sector in Sirsa city.

Based on the responses received with respect to qualifications, it was found that the employees are satisfied with salary and perks, training and development, working environment, promotional policies and strategies, authority and plan, employees welfare schemes, unity of command and direction in the private sector banks in Sirsa city.

Based on the responses received with respect to experiences, it was found that the employees are not satisfied to work in the private sector banks in Sirsa city.

Suggestions and Recommendations

The most important reason for dissatisfaction towards the job in private sector banks is job security. So, private sector banks make a policy regarding the job security of the employees in the banks. Other reasons for dissatisfaction are working hours and working culture in the private sector banks. They are not well-suited with the employees because there are lots of work pressure and responsibility on the shoulders of the employees. The kind of work given to an employee should be according to his or her
abilities and knowledge. Their efforts for doing a particular task must be valued by giving appreciations and rewards to the employees for their hard work so that their level of motivation increases.

Co-ordination and corporation is not given by the supervisor with their subordinates in the banks. So, banks need to take such necessary step so that there is improvement of the working culture in the banks. Supervisor needs to be responsible for healthy environment. Healthy relationship should also be maintained in an organization.

Human resource management of the private sector banks should also launch welfare schemes for their employees such as pension schemes, accommodation for employees, education facility for the children of the employees and provide medical facility for the employees so that their families feel protective.

Training and development programmes should be organized by the banks for the employees at regular intervals to update their knowledge and skills.

Salaries to the employees must be given in accordance to their experiences in the job.

Future implications
This study could be a very helpful for the top level management of the private sector banks in India and Sirsa city to attract, retain, and motivate their efficient employees taking into account the different parameters mentioned in the study.

References