

Evaluating Job Satisfaction in Women-centric Co-operative Banks: An Empirical Study of Udaipur Mahila Samridhi Urban Co-operative Bank

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ABSTRACT

This study focuses on job satisfaction within co-operative banks with a special emphasis on women-centric co-operative banks which have added complexity due to their dual goals of financial success and gender empowerment. It aims to assess the overall job satisfaction of employees of the Udaipur Mahila Samridhi Urban Co-operative Bank, Udaipur by studying various underlying factors to provide recommendations for improving human resource practices. This empirical study adopted a quantitative approach and surveyed 35 management and supervisory employees of Udaipur Mahila Samridhi Urban Co-operative Bank using a convenience sampling technique. Data were collected through a self-designed questionnaire, and the questionnaire items were measured using a 5-point Likert scale and statistically analyzed using SPSS software. The study found that work culture and environment, salary and benefits, job alignment and workload, and organizational policies and support had a significant impact on the job satisfaction of employees of Udaipur Mahila Samridhi Urban Co-operative Bank. These findings provide HR and management with actionable insights to help them implement strategies that prioritize these key aspects, ultimately increasing employee job satisfaction and organizational success.

Keywords: Mahila Samridhi, Women-centric Banks, Urban Co-operative Banks, Co-operative Institutions, Job Satisfaction, Co-operative Bank Employees.

INTRODUCTION

Job satisfaction has long been a crucial aspect of human resource management, influencing not only employee performance but also organizational success (Pradhan *et al.*, 2019; Rudawska, 2024). It encompasses an individual's emotional response to work and is influenced by a variety of factors, including working conditions, compensation, career development opportunities, and interpersonal relationships within the organization (Lakshmi & Mathavan, 2024; Sarwar *et al.*, 2023). In financial institutions such as co-operative banks, job satisfaction plays a vital role in employee retention, productivity, and overall organizational effectiveness (Karuwan *et al.*, 2023). Co-operative banks often emphasize social benefits as well as financial success, making it a unique work environment. However, employees in such institutions face unique challenges that can significantly impact their job satisfaction,

including balancing social and financial goals and navigating complex co-operative governance structures (Lakshmi & Mathavan, 2024).

Women-centric co-operative banks, such as the Udaipur Mahila Samridhi Urban Co-operative Bank, bring another layer of complexity to job satisfaction analysis. These banks aim to empower women by providing financial services, particularly to underserved groups in society. At the managerial and supervisory levels, the roles and responsibilities of bank employees are likely to be influenced by the institution's mission of gender empowerment and community service. Understanding job satisfaction in such a context is crucial because it reflects not only standard organizational factors but also the impact of their work on individuals and society (Lakshmi & Mathavan, 2024). Exploring the satisfaction levels of this group of bank employees can provide insight into how effectively the institution balances its operational and social goals, and how this balance affects employee morale.

The research questions guiding this study include: What are the major factors that influence job satisfaction among employees? How do gender challenges affect job satisfaction among employees in women-centric organizations? What aspects of the bank's human resource practices can be improved to increase employee job satisfaction? Thus, this study aims to assess the overall job satisfaction level of employees in Udaipur Mahila Samridhi Urban Co-operative Bank, focusing on diverse aspects of job satisfaction, arising from the organizational mission of empowering women, in an attempt to provide actionable insights and recommendations to improve employee job satisfaction.

BRIEF PROFILE OF UDAIPUR MAHILA SAMRIDHI URBAN CO-OPERATIVE BANK

The Udaipur Mahila Samridhi Urban Co-operative Bank is one of the youngest yet most influential urban co-operative banks in Rajasthan, renowned for its high-quality services and commitment to women empowerment. Founded in 1995 by visionary leaders Ms. Kiran Maheshwari (first Chairman) and Ms. Kiran Jain (first Vice Chairman), the bank was founded on strong ideals, entrepreneurial spirit, and a resolute mission to help economically disadvantaged women. With a women-centric vision, committed to providing financial support to improve the standard of living of women, the bank has steadily expanded its footprint over the past 24 years, establishing 8 branches in Udaipur. The bank's unwavering dedication to integrity, rich traditions, and prudent banking practices has cemented its reputation as a trusted brand in the urban banking sector, setting a benchmark for service and social impact.

RESEARCH METHODOLOGY

Research Design: This study adopted a quantitative research design and aimed to assess the job satisfaction level of employees of the identified Bank.

Nature of the Study: This study adopts an empirical research method and relies on surveys to collect primary data to assess the job satisfaction level of employees.

Study Population: The universe of the study includes all the management and supervisory staff of eight branches of Udaipur Mahila Samridhi Urban Co-operative Bank.

Sampling Techniques: Considering the manageable number of employees and the accessibility of participants within the bank, non-probability convenience sampling was used to select the respondents.

Sample Size: A total of 35 employees participated in the study, representing all existing management and supervisory staff in the bank's branches.

Questionnaire Design: The questionnaire was self-designed and consisted of two parts: demographic

information (age, marital status, work experience, employee category, and designation), and 11 Likert scale items assessing various dimensions of job satisfaction.

Data Collection Methodology: The primary data were collected using a Google Form survey. Employees were given a link to the survey so that they could respond at their convenience.

Data Collection Period: Data collection took place over a two-week period to ensure that all managerial and supervisory staff could participate conveniently during their working hours.

Statistical Tools: Descriptive statistics such as mean, standard deviation, and percentage were used to summarize the data, while inferential statistics such as correlation analysis, regression analysis, and chi-square test were used to explore the relationship between the study variables.

Data Analysis Software: Data were analyzed using SPSS software (version 23.0) to ensure accurate statistical analysis and interpretation of results.

Ethical Considerations: Informed consent was obtained from the participants prior to the survey, and their confidentiality and anonymity were assured. They were informed that participation was voluntary and the data collected would be used only for academic research purposes.

ANALYSIS AND RESULTS

Structural Validity and Reliability Analysis

This study employed a self-designed questionnaire. Hence, to ensure the structural validity of the scale used, principal component analysis with varimax rotation was performed. The rotated component matrix converged after four iterations, showing four key dimensions: work culture & environment (items 1, 4, and 7), salary & benefits (items 2 and 6), job alignment & workload (items 3 and 10), and organizational policies & support (items 5, 8, 9, and 11). These dimensions were set as independent variables, and job satisfaction was considered as the dependent variable of this study. Further, to ensure the reliability of the scale used, Cronbach's alpha, a widely used reliability indicator for multi-point scales, was calculated for each dimension. The results are presented in the following table:

Table 1 – Cronbach Alpha Coefficients

Dimensions	No. of Items	Alpha Coefficient	Result
Work Culture & Environment	3	0.837	Reliable
Salary & Benefits	2	0.744	Reliable
Job Alignment & Workload	2	0.715	Reliable
Organizational Policies & Support	4	0.853	Reliable
Overall Scale	11	0.761	Reliable

(SPSS Output)

The Cronbach Alpha values of each dimension and the overall scale were all greater than 0.7, indicating a high internal consistency. This highlights that the dimensions used in this study have good reliability.

Demographic Analysis

Table 2 – Demographic Profile of Respondents

Demographic Information (N=35)		Count	Percent
Age	18-25 years	1	2.86%
	26-35 years	15	42.86%

	36-45 years	12	34.28%
	46-55 years	7	20.00%
	56 years and above	0	0.00%
Marital Status	Single	2	5.71%
	Married	33	94.29%
Work Experience	Less than 4 years	12	34.28%
	4-7 years	12	34.28%
	8-10 years	2	5.71%
	More than 10 years	9	25.71%
Employee Category	On-roll	25	71.43%
	Off-roll	10	28.57%
Designation	Junior Staff	17	48.57%
	Senior Staff	9	25.71%
	Supervisor	2	5.71%
	Manager	7	20.00%

(Based on Primary Data)

All 35 respondents in the study were women, highlighting the core mission of Udaipur Mahila Samridhi Urban Co-operative Bank to empower women through leadership and employment opportunities. The age distribution shows that the workforce is dominated by young to middle-aged professionals, with 42.86% of respondents aged 26-35 years and 34.28% aged 36-45 years, indicating that career development and professional growth opportunities may be key factors driving job satisfaction. The majority of respondents were married (94.29%), with only 5.71% being single. The high percentage of married employees suggests that work-life balance and family-friendly policies may be key factors affecting job satisfaction.

Further, the experience levels of the respondents were fairly evenly distributed, with 34.28% of the respondents having less than 4 years of experience and another 34.28% having 4-7 years of experience. About 25.71% of the respondents had more than 10 years of experience, while a small percentage (5.71%) had 8-10 years of experience. The majority of the respondents (71.43%) were on-roll employees, while 28.57% were off-roll employees. On-roll employees may have higher job security and benefits, which may positively impact their job satisfaction. On the other hand, off-roll employees may face concerns about stability and benefits, which may adversely impact their job satisfaction. Nearly half (48.57%) of the respondents were junior staff, while 25.71% were senior staff. Managers accounted for 20% of the respondents, and 5.71% were supervisors. This distribution suggests that most of the respondents were in mid- to low-level positions, which may affect their perceptions of job satisfaction.

Descriptive Analysis

Table 3 – Descriptive Statistics

Dimensions	Mean	SD	SE of Mean
Work Culture & Environment (CE)	11.23	1.03	0.17
Salary & Benefits (SB)	6.86	1.22	0.21
Job Alignment & Workload (AW)	7.40	1.01	0.17
Organizational Policies & Support (PS)	14.63	2.06	0.35

Job Satisfaction (JS)	40.11	4.34	0.73
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(SPSS Output)

Table 3 shows that the mean of work culture & environment (CE) is high (11.23) and the variability is low (SD=1.03), indicating the consistency of the responses. The mean of salary & benefits (SB) is the lowest (6.86) and the variability is slightly higher (SD=1.22), reflecting the high variability of satisfaction levels. The mean of job alignment & workload (AW) is medium (7.40) and the variability is low (SD=1.01), indicating the overall consistency of employees' perceived satisfaction. The mean of organizational policy & support (PS) is high (14.63) and the variability is also high (SD=2.06), indicating that the perceptions on this dimension are diverse. Job satisfaction (JS) has the highest mean (40.11) and the largest standard deviation (4.34), reflecting the high variability of the overall satisfaction level.

Inferential Analysis

This study hypothesizes that the job satisfaction level of employees of Udaipur Mahila Samridhi Urban Co-operative Bank is significantly influenced by work culture & environment, salary & benefits, job alignment & workload, and organizational policies & support.

Table 4 – Correlation Coefficients

Dimensions	CE	SB	AW	PS	JS
CE	1.000	0.543*	0.618*	0.623*	0.828*
SB		1.000	0.337*	0.389*	0.671*
AW			1.000	0.727*	0.817*
PS				1.000	0.899*
JS					1.000

* Significant at 0.05 level

(SPSS Output)

The results of the correlation analysis showed that there were statistically significant correlations between the variables. CE had a high correlation with JS (0.828), indicating that a positive work culture had a strong association with job satisfaction. SB had a moderate correlation with JS (0.671), indicating that it had a significant association with job satisfaction. AW had a high correlation with JS (0.817), reflecting the importance of job consistency and workload on job satisfaction. Finally, PS had the highest correlation with JS (0.899), indicating that organizational policies and support play the most critical role in assessing job satisfaction.

Table 5 – Regression Coefficients

	Unstandardized Coefficients		Standardized β	t-score	p-value	95% Confidence Interval	
	β	SE				Lower Bound	Upper Bound
(Constant)	1.173	0.115	0.000	2.53	.021	0.910	1.436
CE	0.286	0.042	0.192	5.16	.000	0.213	0.359
SB	0.625	0.069	0.403	4.37	.000	0.396	0.854

AW	0.328	0.054	0.284	4.68	.000	0.283	0.373
PS	0.847	0.036	0.614	3.54	.002	0.723	0.971

Dependent Variable: Job Satisfaction

(SPSS Output)

The results of the regression analysis showed that the identified dimensions had a statistically significant ($p < .05$) influence on job satisfaction, with PS ($\beta = 0.847, p = .002$) having the largest effect, followed by SB ($\beta = 0.625, p = .000$) and AW ($\beta = 0.328, p = .000$). CE had the smallest effect, but was still significant ($\beta = 0.286, p = .000$). The t -scores indicated that all dimensions contributed significantly to the model, and the confidence intervals for all coefficients were narrow, indicating that the estimates were reliable.

Table 6 – Chi-Square Results

Pearson's Chi-Square Statistic	χ^2	p -value	Test Result
Job Satisfaction	13.14	.011	H ₀ Accepted

(SPSS Output)

The correlation analysis highlighted the existence of strong and statistically significant relationships between the identified variables and job satisfaction, while the regression analysis further confirmed the significant influence of each factor ($p < .05$). In addition, the chi-square test further confirmed these findings, indicating that all dimensions have a significant impact on employee satisfaction. The study findings support the rejection of the null hypothesis, validating the hypothesis that these dimensions are key drivers in determining job satisfaction. The findings are consistent with previous research (such as Karuvan *et al.*, 2023; Sukthankar *et al.*, 2022; Zychova *et al.*, 2023) highlighting that pay, promotion, recognition, work environment, job autonomy, and job security are key factors in employee job satisfaction and that organizations should focus on these areas to improve employee performance and achieve organizational goals.

RECOMMENDATIONS

Based on the findings, the following four key recommendations were made for the human resource and management strategy of Udaipur Mahila Samridhi Urban Co-operative Bank to improve the job satisfaction of its employees:

- **Enhance Work Culture and Environment:** The author recommends creating a positive, supportive, and inclusive work environment by promoting open communication, team collaboration, and employee recognition programs to improve employee morale and engagement.
- **Improve Salary and Benefits:** The author recommends regularly reviewing and adjusting compensation packages, including salaries and benefits, to ensure they are competitive and in line with industry standards, addressing employee financial satisfaction and retention.
- **Optimize Job Alignment and Workload:** The author recommends that human resource managers and policymakers ensure that positions are matched to employees' skills and abilities, workloads are balanced, and career paths are clear to minimize stress and enhance job alignment.
- **Strengthen Organizational Policies and Support:** The author recommends developing and implementing transparent policies that promote work-life balance, professional development, and employee well-being, ensuring that employees are provided with ongoing support and growth opportunities.

CONCLUSION

In the context of growing concern about employee well-being and retention, this study assesses key dimensions of job satisfaction in Udaipur Mahila Samridhi Urban Co-operative Bank. The findings indicate that job satisfaction is strongly influenced by work culture & environment, salary & benefits, job alignment & workload, and organizational policies & support. Statistical analysis confirms the statistically significant influence of these dimensions, with organizational policies & support emerging as the most influential factor. These findings highlight the need for a holistic and strategic approach that prioritizes improvements in workplace culture, remuneration structure, workload balance, and strong organizational support to improve employee job satisfaction.

This study provides valuable insights into the bank's human resources and management strategies, highlighting the need for targeted improvements in key areas to improve employee satisfaction. Strengthening work culture, offering competitive compensation, ensuring appropriate work arrangements, and developing supportive organizational policies are critical to improving employee engagement and retention. These findings provide guidance for organizational decision-makers to design and implement strategies that effectively meet employee needs and satisfaction, helping to improve the overall performance of the organization.

However, a limitation of this study is that it focuses on only one organization, the Udaipur Mahila Samridhi Urban Co-operative Bank, which may limit the application of the findings to other industries or regions. In addition, the cross-sectional design captures job satisfaction at a single point in time and does not account for changes that may have occurred over time. Future research could explore longitudinal studies across different organizations and industries to understand how job satisfaction evolves and is affected by various organizational practices. Studying other variables such as employee motivation, leadership style, and work-life balance could further enhance the understanding of factors that influence job satisfaction.

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