

# QUANTITATIVE RESEARCH FOR THE IDENTIFICATION OF BANK EMPLOYEE SATISFACTION

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**Abstract:** *The present study was carried out in order to identify bank employee satisfaction and to analyse the factors influencing it. The aim of this quantitative study is to identify, clarify and define what is important in relation to the topic under research and to offer the possibility to understand the essence of quality management systems.*

**Key words:** *bank staff, satisfied employee, work climate, career management*

## 1. Introduction

Upon Romania's accession to the European Union, credit institutions and commercial banks were confronted with the requirements of the accession process and the implementation of EU directives. These commercial institutions needed to enhance the efficiency of their quality management systems in order to be eligible, profitable on the international monetary markets.

Enhancing the efficiency of management systems has become necessary as competition on the monetary markets is very high, and, due to globalisation and profitability, this quality management system should be optimal and sometimes subjective for each financial institution.

The next part of the paper comprises the analysis of these financial institutions from the point of view of employees and it covers the following directions, topics:

- *work and recreational conditions,*
- *quality of collaboration and work climate,*
- *pay package attractiveness, benefits,*
- *career management.*

These directions of the study of financial institutions from the point of view of employees allow us to see the negative and positive aspects only known to and felt by the employees of these institutions during the days spent at their respective workplace.

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The aim of the qualitative research is to identify, clarify and define what is relevant, significant and important in relation to the topic researched, allowing a deeper understanding of the concepts and essence of the quality of bank services as perceived by consumers, as well as the investigation of their attitudes, motivation and behaviour. In other words, we may assert that the work environment and the system of benefits for financial institution employees influences the quality of services that we, as consumers, feel every day when we make transactions using the services of these financial institutions.

## **2. Hypotheses and Objectives of our Quantitative Marketing Research**

H<sub>0</sub>: There are no differences between men and women as far as bank employee satisfaction and motivation are concerned,

H<sub>1</sub>: There are differences between men and women as far as bank employee satisfaction and motivation are concerned,

H<sub>0</sub>: There are no differences by the respondents' age as far as bank employee satisfaction and motivation are concerned,

H<sub>1</sub>: There are differences by the respondents' age as far as bank employee satisfaction and motivation are concerned,

H<sub>0</sub>: There are no differences between those married and those not married as far as bank employee satisfaction and motivation are concerned,

H<sub>1</sub>: There are differences between those married and those not married as far as bank employee satisfaction and motivation are concerned,

H<sub>0</sub>: There are no differences between employees with different salaries as far as bank employee satisfaction and motivation are concerned,

H<sub>1</sub>: There are differences between employees with different salaries as far as bank employee satisfaction and motivation are concerned,

H<sub>0</sub>: There are no differences between employees with different educational levels as far as bank employee satisfaction and motivation are concerned,

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## **3. The Organisation of the Questionnaire-Based Quantitative Research**

The survey type research is useful when we want to obtain information about the community or public analysed in a certain organisation. Within the framework of surveys, samples from the target public answer questions related to a given topic.

The surveys check a certain hypothesis that already exists among the members of the target public. The hypothesis may refer to the attitude of the public toward the organisation or toward a certain product. A preliminary research is carried out before formulating a hypothesis and several fundamental data about the given public are gathered within the framework of this preliminary research.

The secret of *the elaboration of a good, successful questionnaire* lies in the formulation of simple questions, using everyday vocabulary and not leaving space for

interpretations. It is important to keep in mind that completing the questionnaire should not take too much time, no matter if the questions are addressed by an interviewer face to face or by phone or e-mail.

In this marketing research, our sample was represented by 30 employees from the banking sector, and we studied employee satisfaction and motivation in these financial institutions. All the persons questioned are over 20 years old, therefore no trainees have been interviewed, as they do not have a well-defined opinion about employee satisfaction in the banking sector because they do not have the necessary seniority in the service.

#### **4. The Organisation of the Questionnaire-based Quantitative Research**

Within our sample, 13.33% of the respondents are 18-29 years old, 36.66% 30-44 years old and 50.00% 45-59 years old. 60-year-olds and older represent 0% of the respondents.

It may be observed that 96.66% of the employees are university graduates, 36.66% also hold master's degrees and only 3.33% of the employees are post-secondary education graduates.

We may also notice that 53.33% of bank employees are very satisfied with the location in which the bank carries out its activity and 10% of the respondents do not have a well-defined opinion.

We may also notice that the majority of the employees, 50%, are very satisfied with the IT equipment of the bank, while 17% cannot effectively define a positive opinion.

The majority of the employees questioned say that they are either satisfied or very satisfied with the cafeteria conditions on the bank's premises, while 37% do not have a well-defined opinion or are less satisfied.

The majority of the employees, 70%, are not satisfied with the access to water and coffee at their workplace. It is interesting to notice that of the total of 70% not satisfied respondents, 13% are not satisfied at all and 30% are less satisfied, while 27% of the persons questioned could not offer a clear opinion. On the other side of the spectrum, only 30% of the total number of persons questioned say that they are either satisfied or very satisfied with the access to water and coffee within the bank's premises.

As a conclusion, we may assert that the majority of the employees, 47%, are satisfied as far as their workplace satisfaction is concerned. At the other end of the spectrum only 13% of the employees assert that they are not satisfied as far as their work satisfaction is concerned.

We may conclude that the majority, 54%, of those questioned people say that they are satisfied with the level of cooperation with their superiors and only 3% say that they are not satisfied at all. The satisfaction of the majority of the employees with the cooperation with their superiors is a result of the fact that cooperation with the superiors is essential within these bank systems.

It may be observed that 44% of the employees consider that cooperation with the other departments is good, while at the other end of the spectrum, 40% of the employees consider that this cooperation is difficult. It is important to notice that only 13% of the bank employees consider that cooperation between departments is very good.

It may be concluded that the majority of the employees, 43%, consider that the work climate within the group is very good, while 30% consider that this climate is good. Therefore we may assert that 73% of those questioned consider that the work climate is positive on the bank premises and only 3% of the employees consider that this climate is unbearable.

43% of those questioned assert that the workplace is stressful, while 34% say that it is very stressful; therefore, we may assert that 77% of the employees questioned consider that their workplace is acutely stressful. It is interesting to remark that none of the employees considers that there is no stress at the workplace.

We may conclude that 47% of the employees questioned consider that their salaries are medium or high, 53% uphold that their salaries are low or very low and only 7% of those questioned say that their pay packages are high.

The main conclusion is that of the 30 employees questioned, 18 employees, which represent 60% of our sample, consider that they are not satisfied with the system of benefits granted in the banking system. At the opposite end of the spectrum, 23% of the employees are satisfied with this system of benefits, but interestingly, none of the persons questioned is very satisfied with the system of benefits.

A normalisation of the answers received may be noticed. 30% of the employees consider that the effort made at the workplace is correctly rewarded, 50% of those questioned consider that the effort made and the work done is not correctly rewarded and 20% of the employees do not have an effective answer. It should be mentioned that only 3% of the employees are very satisfied with the effort made and the salary received as bank employees.

The results show that bank employees have a certain kind of security feeling as for the safety of their jobs. 57% of the employees questioned have a high security feeling concerning their jobs. 33% of the employees have an average security feeling and only 10% of the employees consider that this job does not offer security in the long term.

The majority of employees feel that they have the possibility to evolve within the organisation. 40% of those questioned are satisfied with the possibilities to evolve within the organisation and 20% are very satisfied. 33% of the employees do not have an effective answer and only 7% of those questioned complain a little about the possibilities to evolve within the organisation.

We may observe that the employees are aware of and their majority, 43%, are satisfied with the promotion system applied by banks. 13% of the employees consider that they are very satisfied with the promotion system and more than half of those questioned, 56%, say that this promotion system is good and functional, which directly or indirectly motivates the employees to be promoted to higher positions within the organisation chart of the bank, according to their own performances.

## 5. Conclusions – The results of the Qualitative Marketing Research at Bank X

As for the job safety, we may conclude that 57% of the employees questioned have a high security feeling concerning their jobs and only 33% of the employees have an average security feeling. 10% consider that this job does not offer security in the long term.

The general conclusion regarding the promotion system within banks is that 43% of the employees are satisfied, 13% of the employees consider that they are very satisfied and 56% say that this promotion system is good and functional. Only 3% have a negative opinion and 7% of the employees are not satisfied or less satisfied with the promotion system applied by the bank.

The conclusion concerning the training system is that 33% of the employees are satisfied and 30% are very satisfied with the training system. 63% of the employees declare that these trainings are good. 27% could not provide an effective answer and 10% of the employees are less satisfied. Employing Pearson's coefficient, we established that there is a correlation between the training system and the promotion system. The correlation coefficient is 0.79, which is very close to one.

In view of these aspects related to career management within banks, we may assert that the bank sector offers its employees a secure work environment with acceptable salaries and possibilities to evolve and to be promoted to higher positions within the organisational chart. It is only by applying a good quality management system that banks can offer high standard services to their clients and this may only be achieved by well-trained, well-informed and motivated employees.

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