

Financial Problems of Banking Employees in Nanded District

DR. ANAND TRIMBAK DESHPANDE

Asstt. Professor, Netaji Subhash Chandra Bose College, Nanded

Abstract— This paper is devoted to an analytic study of the various financial problems faced by various categories of employees in banks. Financial problems are the most important problems for employees. Inflation is increasing, prices of goods are increasing and as a result more money is needed. It is a general tendency of bank employees to ask more and more pay and financial benefits. It is a continuous problem. The objective of the paper is to study the financial problems of banking employees in Nanded district. There are various financial problems faced by banking employees in Nanded district. The paper is geographically limited to Nanded district. The researcher has selected Survey Method for this paper. The researcher has selected the sample of 340 Bank Employees in Nanded district which includes 88 Officers, 190 Clerks and 62 Sub-Staff by Random Sampling Method by Convenience. The researcher has analysed the opinions of sample bank employees regarding financial problems faced by them. The paper is based upon primary data.

I. INTRODUCTION

The New Economic Policy adopted in India after 1990 has resulted in major changes in the banking industry. Globalization, Privatization and Liberalization is the mission and vision of banking during 21st century. A large number of banks are coming up in private sector. Foreign banks are entering in the domestic market. The approach adopted by banks in day today business has also changed a lot. These changes have affected the human resources structure in banking industry. Now a days, there are primarily two categories of employees in the banking sector. Firstly there are old employees who have been in banking sector right from the pre-globalization era. They are now on the verge of retirements. Secondly, there are new employees recruited during the globalization era with their own approaches and attitudes. The changing scenario of human resources in the banking sector has brought in

its train various problems related with bank branch management. This paper is devoted to an analytic study of the various financial problems faced by various categories of employees in banks.

Financial problems are the most important problems for employees. Inflation is increasing, prices of goods are increasing and as a result more money is needed. It is a general tendency of bank employees to ask more and more pay and financial benefits. It is a continuous problem. The researcher has studied following aspects:

1. Pay Scales
2. Bonus
3. Overtime
4. Allowances
5. Incentives

These aspects are discussed in this section.

Objective of the Paper:

The objective of the paper is to study the financial problems of banking employees in Nanded district.

Hypothesis of the Paper:

There are various financial problems faced by banking employees in Nanded district.

Limitations of the Paper:

The paper is geographically limited to Nanded district.

Research Methodology:

The researcher has selected Survey Method for this paper. The researcher has selected the sample of 340 Bank Employees in Nanded district which includes 88 Officers, 190 Clerks and 62 Sub-Staff by Random Sampling Method by Convenience. The researcher has analysed the opinions of sample bank employees regarding financial problems faced by them. The paper is based upon primary data.

Problem of Pay Scales

Problem of pay scales arises particularly with reference to revision of pays according to bi-partiate settlements. Bi-partiate settlements are settlements between bank management and employees unions about pay scales. The efficiency of bank employees is

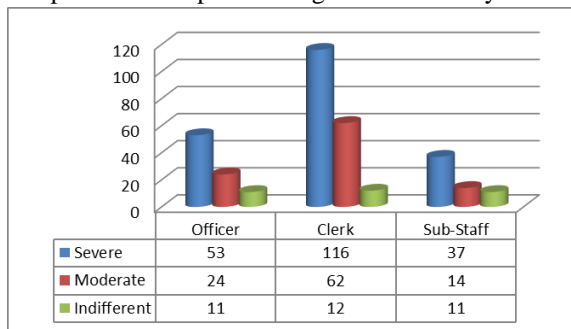
also effected due to pay scales. Therefore, the researcher has analyzed the responses regarding problem of pay scales given by sample bank officers, clerks & sub-staff employees. The responses are tabulated in the following table.

Table No. 4.1: Problem of Pay Scales

Sr. No.	Responses	Offi cer	%	Clerk	%	Sub-Staff	%	Total	%
1	Severe	53	60.23	116	61.05	37	59.68	206	60.59
2	Moderate	24	27.27	62	32.63	14	22.58	100	29.41
3	Indifferent	11	12.50	12	6.32	11	17.74	34	10.00
	Total	88	100.00	190	100.00	62	100.00	340	100.00

Source: Primary Data.

Graph No. 1: Graph Showing Problem of Pay Scales



An analysis of the data presented in above table shows that,

Out of the 88 sample Bank Officer respondents 53 representing 60.23% have reported that the problems of Pay Scales are severe whereas 24 representing 27.27% have reported that the problems of Pay Scales are moderate. On the other hand 11 representing 12.50% have remained indifferent about the problems of Pay Scales.

Out of the 190 sample Bank Clerks respondents 116 representing 61.05% have reported that the problems

of Pay Scales are severe whereas 62 representing 32.63% have reported that the problems of Pay Scales are moderate. On the other hand 12 representing 6.32% have remained indifferent about the problems of Pay Scales.

Out of the 62 sample Bank Sub-Staff respondents 37 representing 59.68% have reported that the problems of Pay Scales are severe whereas 14 representing 22.58% have reported that the problems of Pay Scales are moderate. On the other hand 11 representing 17.74% have remained indifferent about the problems of Pay Scales.

- **Problem of Bonus**

Before globalization bonus was granted to bank employees. Now a days after globalization, bonus is not granted. This is a problem for bank employees. The efficiency of bank employees is also effected due to bonus. Therefore, the researcher has analyzed the responses regarding problem of bonus given by sample bank officers, clerks & sub-staff employees. The responses are tabulated in the following table.

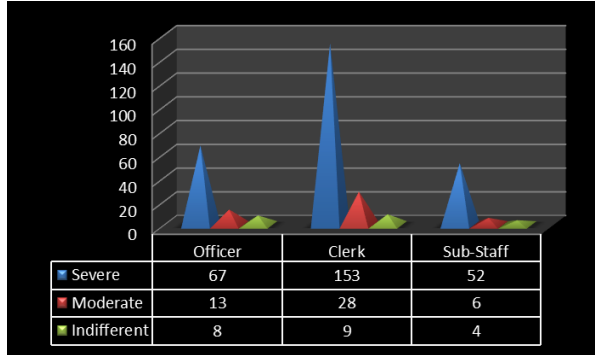
Table No. 2: Problem of Bonus

Sr. No.	Responses	Offi cer	%	Clerk	%	Sub-Staff	%	Total	%
1	Severe	67	76.14	153	80.53	52	83.87	272	80.00
2	Moderate	13	14.77	28	14.74	6	9.68	47	13.82

3	Indifferent	8	9.09	9	4.74	4	6.45	21	6.18
	Total	88	100.00	190	100.00	62	100.00	340	100.00

Source: Primary Data.

Graph No. 2 Graph Showing Problem of Bonus



An analysis of the data presented in above table shows that,

Out of the 88 sample Bank Officer respondents 67 representing 76.14% have reported that the problems of Bonus are severe whereas 13 representing 14.77% have reported that the problems of Bonus are moderate. On the other hand 8 representing 9.09% have remained indifferent about the problems of Bonus.

Out of the 190 sample Bank Clerks respondents 153 representing 80.53% have reported that the problems

of Bonus are severe whereas 28 representing 14.74% have reported that the problems of Bonus are moderate. On the other hand 9 representing 4.74% have remained indifferent about the problems of Bonus.

Out of the 62 sample Bank Sub-Staff respondents 52 representing 83.87% have reported that the problems of Bonus are severe whereas 6 representing 9.68% have reported that the problems of Bonus are moderate. On the other hand 4 representing 6.45% have remained indifferent about the problems of Bonus.

- Problem of Overtime

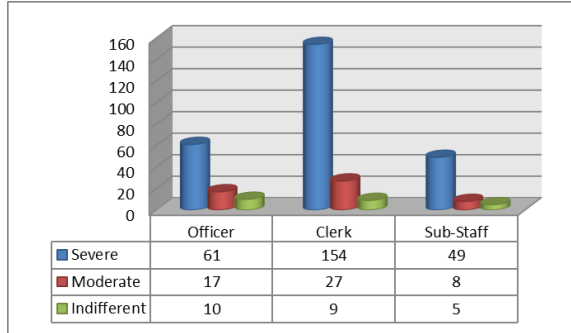
Overtime has long been discontinued. In the globalization era no overtime is paid. However, bank employees have to work beyond office hours and also on holidays. This is a problem for bank employees. The efficiency of bank employees is also effected due to overtime. Therefore, the researcher has analyzed the responses regarding problem of overtime given by sample bank officers, clerks & sub-staff employees. The responses are tabulated in the following table.

Table No. 3: Problem of Overtime

Sr. No.	Responses	Officer	%	Clerk	%	Sub-Staff	%	Total	%
1	Severe	61	69.32	154	81.05	49	79.03	264	77.65
2	Moderate	17	19.32	27	14.21	8	12.90	52	15.29
3	Indifferent	10	11.36	9	4.74	5	8.06	24	7.06
	Total	88	100.00	190	100.00	62	100.00	340	100.00

Source: Primary Data.

Graph No. 3 : Graph Showing Problem of Overtime



An analysis of the data presented in above table shows that,

Out of the 88 sample Bank Officer respondents 61 representing 69.32% have reported that the problems of Overtime are severe whereas 17 representing 19.32% have reported that the problems of Overtime are moderate. On the other hand 10 representing 11.36% have remained indifferent about the problems of Overtime.

Out of the 190 sample Bank Clerks respondents 154 representing 81.05% have reported that the problems of Overtime are severe whereas 27 representing 14.21% have reported that the problems of Overtime

are moderate. On the other hand 9 representing 4.74% have remained indifferent about the problems of Overtime.

Out of the 62 sample Bank Sub-Staff respondents 49 representing 79.03% have reported that the problems of Overtime are severe whereas 8 representing 12.90% have reported that the problems of Overtime are moderate. On the other hand 5 representing 8.06% have remained indifferent about the problems of Overtime.

- Problem of Allowances

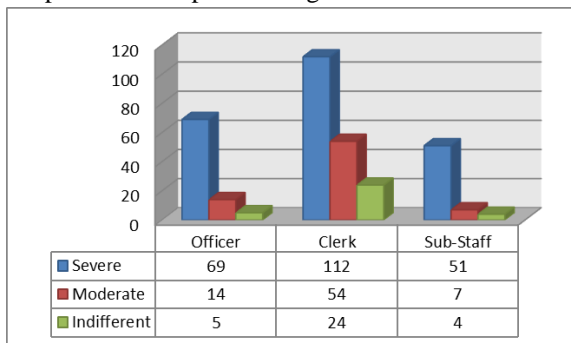
Bank employees face problems with reference to various allowances. There are various problem areas such as: daily conveyance allowance for cash remittance, clearing or out door work. Similarly there are problems regarding petrol allowance, travel allowance, city allowance etc. The efficiency of bank employees is also effected due to allowances. Therefore, the researcher has analyzed the responses regarding problem of allowances given by sample bank officers, clerks & sub-staff employees. The responses are tabulated in the following table.

Table No. 4: Problem of Allowances

Sr. No.	Responses	Officer	%	Clerk	%	Sub-Staff	%	Total	%
1	Severe	69	78.41	112	58.95	51	82.26	232	68.24
2	Moderate	14	15.91	54	28.42	7	11.29	75	22.06
3	Indifferent	5	5.68	24	12.63	4	6.45	33	9.71
	Total	88	100.00	190	100.00	62	100.00	340	100.00

Source: Primary Data.

Graph No. 4: Graph Showing Problem of Allowances



An analysis of the data presented in above table shows that,

Out of the 88 sample Bank Officer respondents 69 representing 78.41% have reported that the problems of Allowances are severe whereas 14 representing 15.91% have reported that the problems of Allowances are moderate. On the other hand 5 representing 5.68% have remained indifferent about the problems of Allowances.

Out of the 190 sample Bank Clerks respondents 112 representing 58.95% have reported that the problems of Allowances are severe whereas 54 representing 28.42% have reported that the problems of Allowances are moderate. On the other hand 24 representing 12.63% have remained indifferent about the problems of Allowances.

Out of the 62 sample Bank Sub-Staff respondents 51 representing 82.26% have reported that the problems of Allowances are severe whereas 7 representing 11.29% have reported that the problems of Allowances are moderate. On the other hand 4

representing 6.45% have remained indifferent about the problems of Allowances.

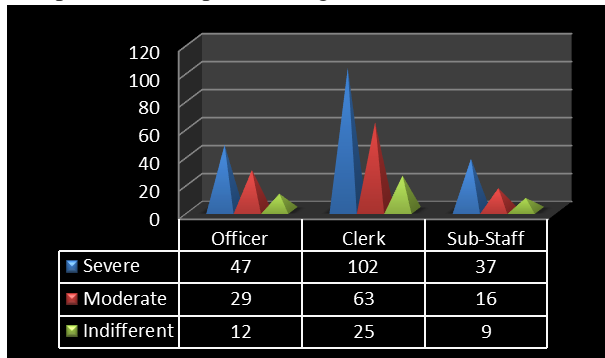
- Problem of Incentives
Incentives are special benefits for special work. Particularly in the area of marketing incentives are given. A number of problems are raised with reference to marketing incentives. The efficiency of bank employees is also effected due to incentives. Therefore, the researcher has analyzed the responses regarding problem of incentives given by sample bank officers, clerks & sub-staff employees. The responses are tabulated in the following table.

Table No. 5 : Problem of Incentives

Sr. No.	Responses	Officer	%	Clerk	%	Sub-Staff	%	Total	%
1	Severe	47	53.41	102	53.68	37	59.68	186	54.71
2	Moderate	29	32.95	63	33.16	16	25.81	108	31.76
3	Indifferent	12	13.64	25	13.16	9	14.52	46	
	Total	88	100.00	190	100.00	62	100.00	340	100.00

Source: Primary Data.

Graph No. 5: Graph Showing Problem of Incentives



An analysis of the data presented in above table shows that,

Out of the 88 sample Bank Officer respondents 47 representing 53.41% have reported that the problems of Incentives are severe whereas 29 representing 32.95% have reported that the problems of Incentives are moderate. On the other hand 12 representing 13.64% have remained indifferent about the problems of Incentives.

Out of the 190 sample Bank Clerks respondents 102 representing 53.68% have reported that the problems of Incentives are severe whereas 63 representing 33.16% have reported that the problems of Incentives are moderate. On the other hand 25 representing 13.16% have remained indifferent about the problems of Incentives.

Out of the 62 sample Bank Sub-Staff respondents 37 representing 59.68% have reported that the problems of Incentives are severe whereas 16 representing 25.81% have reported that the problems of Incentives are moderate. On the other hand 9 representing 14.52% have remained indifferent about the problems of Incentives.

CONCLUSION

[1] It is concluded that, out of the total sample of 340 bank employee respondents of including officer, clerks & sub-staff 206 representing 60.59% have reported that the problems of Pay Scales are severe whereas 100 representing 29.41% have reported that the problems of Pay Scales are moderate. On the other hand 34 representing

10% have remained indifferent about the problems of Pay Scales.

- [2] It is concluded that, out of the total sample of 340 bank employee respondents of including officer, clerks & sub-staff 272 representing 80% have reported that the problems of Bonus are severe whereas 47 representing 13.82% have reported that the problems of Bonus are moderate. On the other hand 21 representing 6.18% have remained indifferent about the problems of Bonus.
- [3] It is concluded that, out of the total sample of 340 bank employee respondents of including officer, clerks & sub-staff 264 representing 77.65% have reported that the problems of Overtime are severe whereas 52 representing 15.29% have reported that the problems of Overtime are moderate. On the other hand 24 representing 7.06% have remained indifferent about the problems of Overtime.
- [4] It is concluded that, out of the total sample of 340 bank employee respondents of including officer, clerks & sub-staff 232 representing 68.24% have reported that the problems of Allowances are severe whereas 75 representing 22.06% have reported that the problems of Allowances are moderate. On the other hand 33 representing 9.71% have remained indifferent about the problems of Allowances.
- [5] It is concluded that, out of the total sample of 340 bank employee respondents of including officer, clerks & sub-staff 186 representing 54.71% have reported that the problems of Incentives are severe whereas 108 representing 31.76% have reported that the problems of Incentives are moderate. On the other hand 46 representing 13.53% have remained indifferent about the problems of Incentives.
- [6] It is concluded that, there is no significant difference between the satisfaction level of Bank Officers, Clerks and Sub-Staff regarding the financial problem i.e. Problem of pay scales, bonus, overtime, allowances, incentives etc.