

A STUDY OF CAREER PLANNING AND CAREER DEVELOPMENT ON EMPLOYEE SATISFACTION IN PRIVATE SECTOR BANKS AT THANJAVUR DISTRICT

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Abstract: This study aims to determine the relationship between career planning and career development opportunities available to the employees and their job satisfaction. This study is focusing on private sector banks at Thanjavur District. Methodology/Sample for this paper, the survey was conducted by using the structured questionnaire that was administered through e-mail and by distributing to five hundred respondents from private Banks situated at Thanjavur district. Hypothesis testing has been done by using the statistical tools for multiple regression and Wilcoxon through (SPSS-20). The sample size for the study is 860 respondents and the sampling procedure used primary and secondary data based. The study determined that there is a positive relationship between career planning and career development and employee job satisfaction and there is a positive relationship between career management and employee job satisfaction in the banking sector. Employees are satisfied with career planning and career development activities that are offered at their organizations. Recently in the Corporate world has become more competitive hence, employees have become more conscious in career development.

Keywords: Career planning, Career development, Employee career management, Employee job Satisfaction, employee loyalty.

1. INTRODUCTION

As the hierarchical adequacy and productivity depends especially on its HR, associations need to design and deal with the profession of every single individual deliberately. Vocation gives a channel to associations to decide representatives parts and duties in a particular capacity. Along these lines, associations need to comprehend the essential information and aptitudes required to play out a particular occupation. Correspondingly, associations need to investigate parts and duties of the activity and their own advantage. Profession improvement as a human asset bundle helped the specialists to be safe, believed in themselves as the organization acclimated to shifting monetary conditions. Profession advancement empowered the specialists to be attractive and furthermore broadened the assortment of conceivable open doors accessible to the representatives which delayed their stay with the association.

Specialists who had control of their callings could team up and perform well to the prerequisites on their activity. Illuminating specialists as development in their callings helped assemble justification for adjustment in administrative musings. (*Six Figures International Pvt Ltd, 2008*). The advancement of the limit and capacity of the associations directors fundamentally affects proficiency, viability, spirit and benefit of an association. High performing associations progressively give careful consideration to the legitimacy of their enrolment rehearses and are winding up similarly cautious about building up their workers keeping in mind the end goal to guarantee that they accomplish ideal execution both in the present and what's to come.

STATEMENT OF THE PROBLEM:

Inability to distinguish the worker gifts, capacities, values, needs, mentalities and objectives with respect to their career will push them far from the association. Moreover the preventions to career development are not known and the answers for these impediments are not known either. On the off chance that this issue proceeds and inspiration gets truly influenced, the execution of the employees is probably going to diminish and this could genuinely influence the accomplishment of the objectives and goals of the Managing an account associations. Besides, it may not be faultless for the Bank to keep spending a lot of cash on preparing, which may not prompt career development and enhanced hierarchical execution. The focal point of this investigation, hence, was to survey whether there was career planning and development has its impact on worker inspiration, having a tendency to lose its performing employees work fulfillment and devotion.

OBJECTIVES OF THE STUDY:

Following are the objectives of the study

1. To recognize the need for career planning and development in the selected banking sectors.
2. To find out the factors persuading career planning and development opportunities in the sectors.
3. To establish the career planning and development impacts on the performance of the employees.
4. To analyze the effects of career planning and development and its influence over employee job satisfaction and employee loyalty.
5. To provide suitable suggestions to enhance career planning and development opportunities and employees job performance.

2. REVIEW OF LITERATURE

Hirsh (2006) noticed that career development causes employees understand how to recognize and get to function parts which suit them well and open doors for enhancing their abilities and building up their potential. Research Employees who are fulfilled in their choice of work and feel the Institute is creating them, are better persuaded, more thought and more capable and willing to go up against all the more difficult research work. Regardless of whether not going for career movement in regular terms, career development causes employees to react all the more emphatically to change inside their activity or in the association structure. Accepting this sort of career bolster additionally urges employees to build up the abilities and understanding to deal with their own particular decisions about work and adapting all the more viably in future. (*Decenzo, David A. and Robbinns, Stephen A*) said that people ought not be feeling in their first employment.

Career planning as indicated by *Kleinknecht and Hefferin (1982)* expressed that it is a career development rehearse which involves a nonstop procedure of self-appraisal and objective setting of both the employee and manager in meeting the association objective. This career development hone is a vital piece of progressing proficient development. As indicated by *Armstrong (2001)* career development rehearses in the work environment enable organizations to pull in and hold high performing employees *Sullivan and Mainiero, (2007)*. Research led by the Career Innovation Group (*CIPD, 2005*) found that instruction headway is a powerful and vital career development rehearse. This career development hone involves composition training which will fundamentally build up employee's specialized learning and enhance employee execution at the work put.

As indicated by *Nomura Research Institute Ltd (2005)* future pioneers should be chosen based on their, capacity to fortify authoritative motivation". It is, in this manner, essential, for associations to consider the issue of inspiration important in organization of reward frameworks since work fulfillment or absence of it influences efficiency and the accomplishment of hierarchical objectives.

Experts in couple of associations like IT convey main part of obligations on their shoulders. They need to render their hours more than their required obligation hours and to forfeit their after the activity time frame. In such cases they can't take an interest effectively in their family matters which do create work life clashes. Thus, so as to keep up the harmony between their work life and off the activity schedules, administration should endeavor to discover the emotional answer for influencing them to stay joined and more dedicated with the association (*Bashir and Ramay, 2008*). Employee career planning likewise diminishes their turnover goals and non-attendance. It is the consequence of administration

acknowledgment of their workforce through diligently supporting and cleaning their abilities and resting arrangements which work for giving them full of feeling rules in regards to change in their career (*Bimrose et al., 2005*). Just those employees are resolved to stay and demonstrate their enthusiasm for the administration necessities who are abundantly happy with them, their managers and their partners. Employees responsibility to their calling likewise fortify their dedication with the association (*Rahman and Hanafiah, 2002*). They demonstrate their enthusiasm for their work as well as attempt to demonstrate their endeavors to raise the hierarchical position among others. It plainly demonstrates that if employees are definitely inspired by their allotted assignments than they are really reinforcing the situation of their foundation (*Kiyani et al., 2011*).

Job satisfaction has positive connection with the workplace and career bolster. *Noordin et al, 2007* researched that distinctive educators of instructive foundations uniquely abnormal state are sincerely joined with their job as the greater part of them have high character about their career attributable to long down to earth understanding and much solid and respectable calling. This personality sets them up to understand the feeling of their job security and get exceptionally associated with their job (*Morrison et al., 2005*). In this way, they can make solid ties of their career with the prerequisites of their organization. Yields of the employees do mirror their level of enthusiasm for their assignments and capacity of performing and achieving them productively. Their prosperity lies behind their accomplishments and creation of phenomenal outcomes. It is the main way which makes coinciding between hierarchical targets and employees quality of playing out their assignments (*Cohen, 2007*). In the event that they are not consistently creating the positive outcomes at that point, it demonstrates their absence of satisfaction with the workplace or the administration. Career planning isn't just the after job process but instead it ought to be before the beginning of any job. Exceptionally, understudies at college level the vast majority of the circumstances are not given appropriate career directing and because of absence of such help they can't design with respect to choice of their territory of intrigue (*Cohen, 2003; Chuang et al., 2009*).

Same thought is reflected by (*Strandberg, C., 2009; Marwat et al., 2006*) while he says that: some HR directors acknowledge and understand the significance of Career planning uniquely for people who perform phenomenal. Such employees are incorporated into propelling their career amid their stay in an association and they are particularly spurred, profitable and joyfully delay their stay with their association. In the later talk we might want examine the significance of career planning for the basic places of any working environment. Progression planning through keeping an eye over the need of that position and making accessibility of that before the occupant takes the charge. It won't just keep up their energy of past execution however it will urge them to build up their own particular aptitudes as well as to exchange them to their youngsters (*Oracle White paper, 2012*).

Contradictory to *Ineson and Berechet (2011)* study, *Sekyi et al. (2016)* found that career development was the least favourable factor affecting employee loyalty in the hotel industry in Ghana as compared to other factors such as working environment, teamwork, communication and employee participation and relationship with superiors. However, career development was imperative to retain employees and is perceived as one of the key attractors to organization (*Kreisman, 2002*).

3. RESEARCH METHODOLOGY

The role of research has greatly increased in the field of business and economy as a whole. The study of research methods provides us with the knowledge and skills you need to solve the problems and meet the challenges of today's modern pace of development. The usefulness and contribution of research in assisting management decisions is so crucial that it has given rise to the opening of a new discipline called 'research methodology'. Research in common context refers to a search for knowledge. It can also be defined as a scientific and systematic search for gaining information and knowledge on a specific topic or phenomena. It requires a strong base to research and it leads to a reliable as well as valid interpretations. In this sense, the research methodology acts as a basement of any type of research. A qualitative research study is undergone in the natural settings, by making sense of or interpreting phenomena in terms of the meanings people bring to them. On this issue of sense-making, it is understood that the qualitative research has an interpretive characteristics which aims at discovering the meanings of the events for the individuals who experience them, and the interpretations of those meanings by the researcher will be the outcomes or product of the research. An internally coherent research design demands that methodological choices that are made in accordance with the understanding of the research topic.

RESEARCH DESIGN:

The research design refers to the overall strategy used by the researcher to pursue the research study to integrate the different components of the study in a coherent and logical way, thereby, ensuring effective exposure of the research problem; it constitutes the blueprint for the collection, measurement, and analysis of data. This study uses Descriptive research design. The descriptive research attempts to describe, explain and interpret conditions of the present i.e. "what is". The purpose of a descriptive research is to examine a phenomenon that is occurring at a specific place(s) and time. A descriptive research is concerned with conditions, practices, structures, differences or relationships that exist, opinions held, processes that are going on or trends that are evident. The purpose of this research design is to give an accurate picture of some aspect of the organization, employee and work environment, in other words, descriptive designs describe phenomena establishing the association between factors. Though it is frequently used for conclusive, preliminary and exploratory studies, the hypothesis framed will be tentative and speculative.

METHOD OF DATA COLLECTION:

Primary and Secondary data collection methods have been used in research study. Primary data is collected by researchers, especially to answer research question-for instance, when you observe certain production and managerial operations and measure their cost, or when mind writer surveys its complete care towards its employees to see what changes would improve job satisfaction. The primary data collection method consists of a structural closed ended and open ended questionnaire.

Secondary data is collected from journals, websites and magazines. As mentioned the objective of this research based on to prove or disprove the effect of career planning and development practices which is considered as one of the strategies to influence performance and productivity in the banking sectors in India.

AREA OF THE STUDY:

The research study is performed in Thanjavur district of the Tamil Nadu state. The sample is restricted to employees of selected private sector banks.

Thanjavur District is the Rice Bowl of Tamil Nadu. It was administered by Nayaks and Maratta Kings. The social, design and the academic quest for these rulers are reflected in the landmarks like Brihadeeshwara sanctuary, Grand Anaicut, Serfoji Mahal Library and so on. Thanjavur metal plates and painting are popular everywhere throughout the world. The thickness of populace is 649 for every sq.km which is higher than the state normal of 371 for every sq.km. The substantial quality of working populace, rural works and cultivators in the region show unnecessary reliance on horticulture. Thanjavur region incorporate nine taluks in particular Thiruvaidaimarudur, Kumbakonam, Papanasam, Pattukottai, Peravurani, Orathanadu, Thanjavur, Thiruvaiyaru and Budalur. The significant offer of economy of the locale is from horticulture and associated exercises. The Thanjavur locale has number of banks and different branches all through the region.

POPULATION AND SAMPLING PROCEDURE:

The private sector banks considered for the study include ICICI, HDFC, AXIS, and KVB Banks. A total of 30 branches all over the district of Thanjavur were included for the study. The population of the employees from the selected branches accounts to 6152, who were under service from 2014 to 2017; The table 3.5 shows the total population of the employees and the sample considered for the study. Form the finite population of 6152 employees working under different cadres in the selected branches of the selected Private Sector Banks in Thanjavur district, the study includes a sample of 1000 employees as respondents. The sample is obtained with the help of Purposive sampling based on the conditions that the employees of the selected four private sector banks are considered purposively. Since the population is finite, sample size provides proportionately more information for a small population than for a large population. Therefore the sample size is corrected with the equation

$$n = \frac{n_0}{1 + (n_0 - 1)/N}$$

N is the population (N = 6150) and n is the sample size considered (n = 800). But the researcher collect the data from 1000 employees and the sample size is adjusted and determined as 860 respondents to obtain more and clear information.

Table 1: Sample size across the study units

Sl. No	Name of the Bank	Total Branches of the selected banks	Total Number of Employees	Sample respondents
1.	ICICI Bank	11	2255	395
2.	HDFC Bank	9	1845	284
3.	AXIS Bank	4	850	144
4.	KVB Bank	6	1202	177
TOTAL				1000
Adjusted sample size				860

Source: researcher's own calculations

The sample size of the respondents was corrected to **860** for a better precision. The questionnaires were surveyed in person by the researcher to the sampled employees. The response rate on the questionnaire was 86%.

MEASUREMENT SCALE:

Nominal and Ordinal scaling has been used to find out the Socio demographic factors, Employee' opinion towards motivation in the private sector banks, Organizational commitment of the employees, Employees opinion towards career planning and development, Performance of the employees, Satisfaction of the employees towards career planning and development and Employee loyalty such as, Strongly Disagree, Slightly Disagree, Disagree, Neither Agree nor Disagree, Slightly Agree, Agree and Strongly Agree.

RELIABILITY AND VALIDITY OF DATA:

As the Cronbach's alpha of six parameters (Employee' opinion towards motivation in the private sector banks, Organizational commitment of the employees, Employees opinion towards career planning and development, Performance of the employees, Satisfaction of the employees towards career planning and development and Employee loyalty) reveal .700 and more than .700 as alpha. So, it is confirmed that the data are highly reliable and valid for analysis. The following table shows that, the Cronbach's alpha value for every dimension of career planning and development of employees with special reference to private sector banks in Thanjavur district.

Table 2: Reliability and validity of the data

Dimensions	Reliability	No of items
Employees opinion towards motivation for career planning development in the private sector banks	0.813	10
Organizational commitment of the employees	0.771	14
Employees opinion towards career planning and development	0.808	26
Performance of the employees	0.711	11
Satisfaction of the employees towards career planning and development	0.767	12
Employee loyalty	0.735	08

Source: Output generated from SPSS 20

ANALYTICAL TOOLS USED:

Analysis of data is a critical part in social science researches. Successful analysis of data mainly depends on the reliability of data as well as usage of appropriate statistical tools. These two aspects of statistical analysis result in logical interpretation and conclusion. The present research has paid its attention on these two aspects carefully. Choice of suitable analytical tools relies on the nature and objectives of the study. The present study takes the following statistical tools to process the data:

1. Multiple regression analysis:

Regression analysis is a mathematical measure of average relationship between two or more variables in terms of original units of data. Regression is used to create an equation (or) transfer function from the measurements of the system's inputs and outputs acquired during a passive or active experiment.

2. Wilcoxon signed rank test:

The Wilcoxon signed-rank test is a non-parametric statistical hypothesis test used when comparing two related samples, matched samples, or repeated measurements on a single sample to assess whether their population means ranks differ.

ANALYSIS AND INTERPRETATION OF DATA:

Multiple regression model development for overall satisfaction of the employees towards the other satisfaction of the employees towards career planning and development

Regression analysis is a mathematical measure of average relationship between two or more variables in terms of original units of data. Regression is used to create an equation (or) transfer function from the measurements of the system's inputs and outputs acquired during a passive or active experiment (Kazmier, 2004). The transfer function is then used for sensitivity analysis, optimization of system performance and tolerance the system's components (Antis et al., 2006). A Path diagram represents the response (The Overall satisfaction of the employees) and the predictors such as:

1. Job is interesting
2. Career development prospects
3. Enjoy my job
4. Satisfied with my organization for its career planning activities
5. Satisfied with the position as it enhances my career
6. Job is rather unpleasant as there is no career development
7. Often bored with my work
8. Satisfied with my salary
9. Feelings of accomplishment and career development
10. Happier in my work
11. Feel pleasant with the career development objectives of the organization
12. Quit this job

Multiple regression analysis was conducted using the Overall satisfaction of the employees as a dependent variable and (1) Job is interesting, (2) Career development prospects, (3) Enjoy my job, (4) Satisfied with my organization for its career planning activities, (4) Satisfied with the position as it enhances my career, (6) Job is rather unpleasant as there is no career development, (7) Often bored with my work, (8) Satisfied with my salary, (9) Feelings of accomplishment and career development, (10) Happier in my work, (11) Feel pleasant with the career development objectives of the organization, (12) Quit this job.

The model has the following form:

Overall satisfaction of the employees = f {(1) Job is interesting + (2) Career development prospects + (3) Enjoy my job + (4) Satisfied with my organization for its career planning activities + (4) Satisfied with the position as it enhances my career + (6) Job is rather unpleasant as there is no career development + (7) Often bored with my work + (8) Satisfied with my salary + (9) Feelings of accomplishment and career development + (10) Happier in my work + (11) Feel pleasant with the career development objectives of the organization + (12) Quit this job}

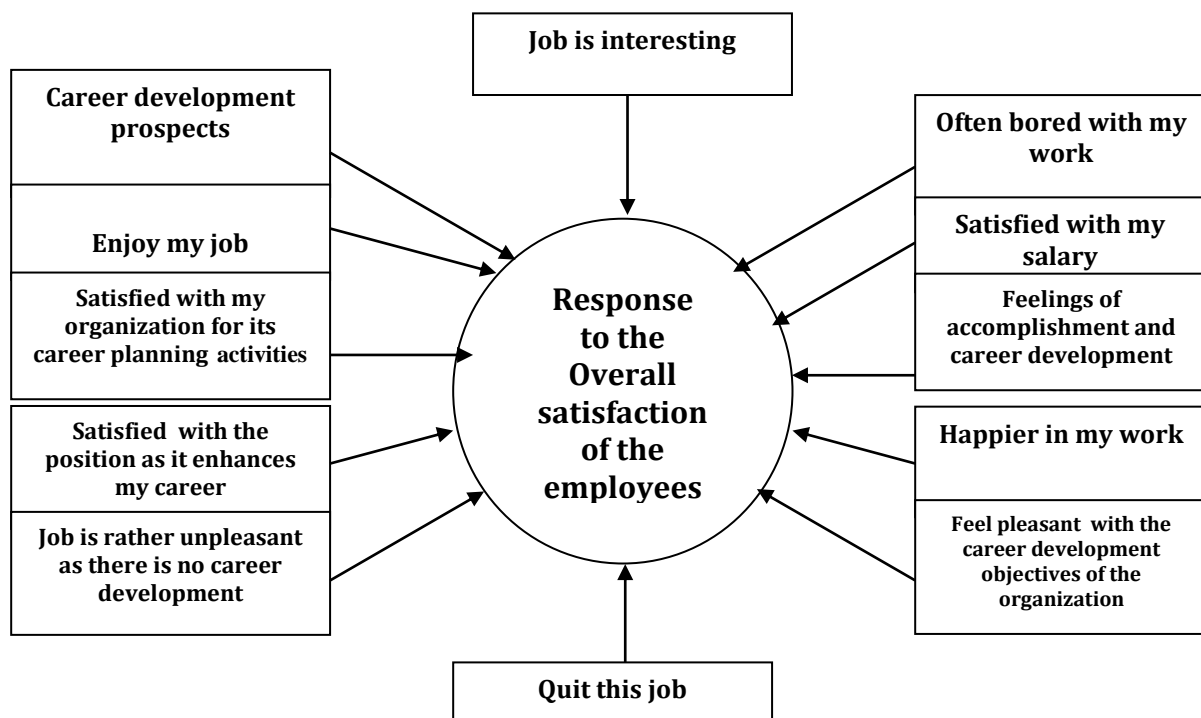


Figure 1: Path Diagram for Overall satisfaction of the employees towards the Employee satisfaction in the private sector banks in Thanjavur district

Table 3: Model Summary for multiple regression models for Overall satisfaction of the employees towards the Employee satisfaction in the private sector banks in Thanjavur district

Model	R	R Square ^b	Adjusted R Square	Std. Error of the Estimate
1	.274 ^a	.075	.062	1.111

a. Predictors: (Constant), Quit this job , Often bored with my work, Job is interesting, Enjoy my job, Happier in my work, Satisfied with the position as it enhances my career, Satisfied with my salary, Career development prospects, Job is rather unpleasant as there is no career development, Feel pleasant with the career development objectives of the organization, Feelings of accomplishment and career development, Satisfied with my organization for its career planning activities

b. Dependent Variable: Overall Satisfaction of the Employees

Source: Output generated from SPSS 20

Table 4: ANOVA table of multiple regression models for Overall satisfaction of the employees towards the Employee satisfaction in the private sector banks in Thanjavur district

Model		Sum of Squares	Degree of freedom	Mean Square	F- value	Significant value
1	Regression	84.737	12	7.061	5.717	.000 ^b
	Residual	1046.216	847	1.235		
	Total	1130.952	859			

a. Dependent Variable: OVERALL SATISFACTION OF THE EMPLOYEES

b. Predictors: (Constant), Quit this job , Often bored with my work, Job is interesting, Enjoy my job, Happier in my work, Satisfied with the position as it enhances my career, Satisfied with my salary, Career development prospects, Job is rather unpleasant as there is no career development, Feel pleasant with the career development objectives of the organization, Feelings of accomplishment and career development, Satisfied with my organization for its career planning activities

Source: Output generated from SPSS 20

Table 5: Coefficients for multiple regression models for Overall satisfaction of the employees towards the Employee satisfaction in the private sector banks in Thanjavur district

Model		Un standardized Coefficients		Standardized Coefficients	t-value	Significant value
		B	Std. Error	Beta		
1	(Constant)	4.409	.327		13.504	.000
	Job is interesting	.003	.037	.003	.068	.945
	Career development prospects	-.005	.040	-.005	-.137	.891
	Enjoy my job	.053	.040	.053	1.343	.180
	Satisfied with my organization for its career planning activities	-.045	.043	-.044	-1.057	.291
	Satisfied with the position as it enhances my career	.212	.039	.213	5.402	.000
	Job is rather unpleasant as there is no career development	-.046	.036	-.050	-1.284	.199
	Often bored with my work	.150	.038	.149	3.907	.000
	Satisfied with my salary	-.094	.039	-.098	-2.392	.017
	Feelings of accomplishment and career development	.011	.041	.011	.267	.790
	Happier in my work	-.065	.037	-.068	-1.752	.080
	Feel pleasant with the career development objectives of the organization	.033	.039	.034	.832	.406
	Quit this job	-.042	.038	-.044	-1.099	.272

a. Dependent Variable: OVERALL SATISFACTION OF THE EMPLOYEES

Source: Output generated from SPSS 20

Based on the analysis, formulated the transfer function for The Overall satisfaction of the employees :

The Overall satisfaction of the employees = f { 4.409 + 0.003 (Job is interesting) - 0.005 (Career development prospects) + 0.053 (Enjoy my job) - 0.045 (Satisfied with my organization for its career planning activities) + 0.212 Satisfied with the position as it enhances my career - 0.046 (Job is rather unpleasant as there is no career development) + .150 (Often bored with my work) - 0.094 (Satisfied with my salary) + 0.011 (Feelings of accomplishment and career development) - 0.065 (Happier in my work) + 0.033 (Feel pleasant with the career development objectives of the organization) - 0.042 (Quit this job)}

..... (1)

Model validation

The regression model has explained the variation accounts for 99 percent (R Square 0.075 of the total Variation seen in the experiment (Ng et al., 2004). The F ratio is significant value is less than 0.000 at the 1% level, which means that the results of the regression models could hardly have occurred by chance (Chacker and Jabnoun, 2003). The quality of the regression can also be assessed from a plot of residuals versus the predicted values. The above three points indicate that the model is good and acceptable one. (Antis et al., 2003).

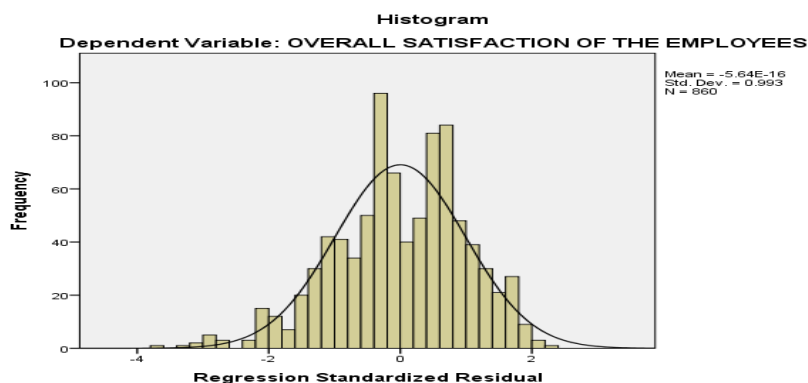


Figure 2: Regression standardized residual for Overall satisfaction of the employees towards the Employee satisfaction in the private sector banks in Thanjavur district

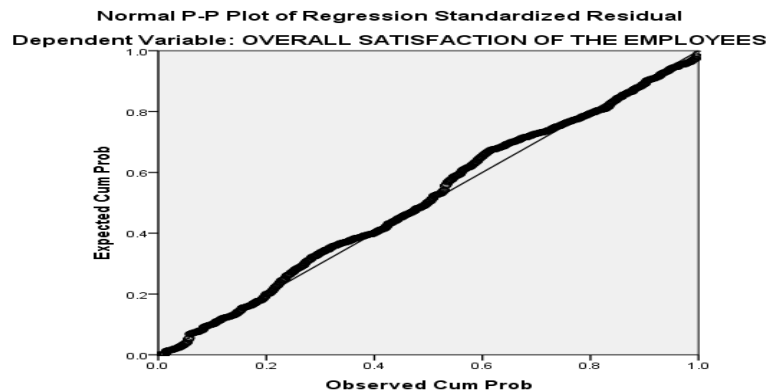


Figure 3: Normal P-P Plot regression standardized residual for Overall satisfaction of the employees towards the Employee satisfaction in the private sector banks in Thanjavur district

The Overall satisfaction of the employees = f { 4.409 + 0.003 (Job is interesting) - 0.005 (Career development prospects) + 0.053 (Enjoy my job) - 0.045 (Satisfied with my organization for its career planning activities) + 0.212 (Satisfied with the position as it enhances my career) - 0.046 (Job is rather unpleasant as there is no career development) + 0.150 (Often bored with my work) - 0.094 (Satisfied with my salary) + 0.011 (Feelings of accomplishment and career development) - 0.065 (Happier in my work) + 0.033 (Feel pleasant with the career development objectives of the organization) - 0.042 (Quit this job)}

..... (2)

There is positive relationship between the 'Job is interesting' and 'The Overall satisfaction of the employees, as the regression coefficient is + 0.003. Mathematically, it means that 'The Overall satisfaction of the employees will increase by 0.003 Per cent if the 'Job is interesting' increase by 1 Per cent without change of all other predictors.

There is negative relationship between the 'Career development prospects' and 'The Overall satisfaction of the employees, as the regression coefficient is - 0.005. Mathematically, it means that 'The Overall satisfaction of the employees will decrease by 0.005 Per cent if the 'Career development prospects' increase by 1 Per cent without change of all other predictors.

There is positive relationship between the 'Enjoy my job' and 'The Overall satisfaction of the employees, as the regression coefficient is + 0.053. Mathematically, it means that 'The Overall satisfaction of the employees will increase by 0.053 Per cent if the 'Enjoy my job' increase by 1 Per cent without change of all other predictors.

There is negative relationship between the 'Satisfied with my organization for its career planning activities' and 'The Overall satisfaction of the employees, as the regression coefficient is - 0.045. Mathematically, it means that 'The Overall satisfaction of the employees will decrease by 0.045 Per cent if the 'Satisfied with my organization for its career planning activities' increase by 1 Per cent without change of all other predictors.

There is positive relationship between the 'Satisfied with the position as it enhances my career' and 'The Overall satisfaction of the employees, as the regression coefficient is + 0.212. Mathematically, it means that 'The Overall satisfaction of the employees will increase by 0.212 Per cent if the 'Satisfied with the position as it enhances my career' increase by 1 Per cent without change of all other predictors.

There is negative relationship between the 'Job is rather unpleasant as there is no career development' and 'The Overall satisfaction of the employees, as the regression coefficient is - 0.046. Mathematically, it means that 'The Overall satisfaction of the employees will decrease by 0.046 Per cent if the 'Job is rather unpleasant as there is no career development' increase by 1 Per cent without change of all other predictors.

There is positive relationship between the 'Often bored with my work' and 'The Overall satisfaction of the employees, as the regression coefficient is + 0.150. Mathematically, it means that 'The Overall satisfaction of the employees will increase by 0.150 Per cent if the 'Often bored with my work' increase by 1 Per cent without change of all other predictors.

There is negative relationship between the 'Satisfied with my salary' and 'The Overall satisfaction of the employees, as the regression coefficient is - 0.094. Mathematically, it means that 'The Overall satisfaction of the employees will decrease by 0.094 Per cent if the 'Satisfied with my salary' increase by 1 Per cent without change of all other predictors.

There is positive relationship between the 'Feelings of accomplishment and career development' and 'The Overall satisfaction of the employees, as the regression coefficient is + 0.011. Mathematically, it means that 'The Overall satisfaction of the employees will increase by 0.011 Per cent if the 'Feelings of accomplishment and career development' increase by 1 Per cent without change of all other predictors.

There is negative relationship between the 'Happier in my work' and 'The Overall satisfaction of the employees, as the regression coefficient is - 0.065. Mathematically, it means that 'The Overall satisfaction of the employees will decrease by 0.065 Per cent if the 'Happier in my work' increase by 1 Per cent without change of all other predictors.

There is positive relationship between the 'Feel pleasant with the career development objectives of the organization' and 'The Overall satisfaction of the employees, as the regression coefficient is + 0.033. Mathematically, it means that 'The Overall satisfaction of the employees will increase by 0.033 Per cent if the 'Feel pleasant with the career development objectives of the organization' increase by 1 Per cent without change of all other predictors.

There is negative relationship between the 'Quit this job' and 'The Overall satisfaction of the employees, as the regression coefficient is - 0.042. Mathematically, it means that 'The Overall satisfaction of the employees will decrease by 0.042 Per cent if the 'Quit this job' increase by 1 Per cent without change of all other predictors.

2. WILCOXON SIGNED RANK TEST FOR DIFFERENT SATISFACTION FACTORS WITH THE OVERALL SATISFACTION OF THE EMPLOYEES IN THE PRIVATE SECTOR BANK IN THANJAVUR DISTRICT

The Wilcoxon signed-rank test is a non-parametric statistical hypothesis test used when comparing two related samples, matched samples, or repeated measurements on a single sample to assess whether their population mean ranks differ (i.e. it is a paired difference test). It can be used as an alternative to the paired Student's t-test, t-test for matched pairs, or the t-test for dependent samples when the population cannot be assumed to be normally distributed. In this analysis, eight different satisfaction factors are compared with the Overall satisfaction of the employees pairs through SPSS 20. The pairs are Overall satisfaction of the employees - Job is interesting, Overall satisfaction of the employees - Career development prospects, Overall satisfaction of the employees - Enjoy my job, Overall satisfaction of the employees - Satisfied with my organization for its career planning activities, Overall satisfaction of the employees - Satisfied with the position as it enhances my career, Overall satisfaction of the employees - Job is rather unpleasant as there is no career development, Overall satisfaction of the employees - Often bored with my work, Overall satisfaction of the employees - Satisfied with my salary, Overall satisfaction of the employees - Feelings of accomplishment and career development, Overall satisfaction of the employees - Happier in my work, Overall satisfaction of the employees - Feel pleasant with the career development objectives of the organization, Overall satisfaction of the employees - Quit this job.

Table 6: Wilcoxon Signed Test for different satisfaction factors and Overall satisfaction of the employees towards the Employee satisfaction with Positive and negative rank

Pairs		N	Mean Rank	Sum of Ranks
Overall satisfaction of the employees - Job is interesting	Negative Ranks	332 ^a	319.70	106139.50
	Positive Ranks	302 ^b	315.08	95155.50
	Ties	226 ^c		
	Total	860		
Overall satisfaction of the employees - Career development prospects	Negative Ranks	292 ^d	310.02	90526.00
	Positive Ranks	321 ^e	304.25	97665.00
	Ties	247 ^f		
	Total	860		
Overall satisfaction of the employees - Enjoy my job	Negative Ranks	294 ^g	303.31	89173.50
	Positive Ranks	315 ^h	306.58	96571.50
	Ties	251 ⁱ		
	Total	860		
Overall satisfaction of the employees - Satisfied with my organization for its career planning activities	Negative Ranks	319 ^j	320.86	102355.00
	Positive Ranks	308 ^k	306.89	94523.00
	Ties	233 ^l		
	Total	860		
Overall satisfaction of the employees - Satisfied with the	Negative Ranks	269 ^m	290.11	78039.00

position as it enhances my career	Positive Ranks	288 ⁿ	268.63	77364.00
	Ties	303 ^p		
	Total	860		
Overall satisfaction of the employees - Job is rather unpleasant as there is no career development	Negative Ranks	314 ^p	312.89	98247.50
	Positive Ranks	311 ^q	313.11	97377.50
	Ties	235 ^f		
Overall satisfaction of the employees - Often bored with my work	Total	860		
	Negative Ranks	264 ^s	271.54	71687.00
	Positive Ranks	277 ^t	270.48	74924.00
Overall satisfaction of the employees - Satisfied with my salary	Ties	319 ^u		
	Total	860		
	Negative Ranks	308 ^v	307.49	94707.50
Overall satisfaction of the employees - Feelings of accomplishment and career development	Positive Ranks	341 ^w	340.81	116217.50
	Ties	211 ^x		
	Total	860		
Overall satisfaction of the employees - Happier in my work	Negative Ranks	335 ^y	323.06	108225.00
	Positive Ranks	320 ^z	333.17	106615.00
	Ties	205 ^{aa}		
Overall satisfaction of the employees - Feel pleasant with the career development objectives of the organization	Total	860		
	Negative Ranks	342 ^{ab}	322.30	110227.00
	Positive Ranks	309 ^{ac}	330.09	101999.00
Overall satisfaction of the employees - Quit this job	Ties	209 ^{ad}		
	Total	860		
	Negative Ranks	290 ^{ae}	311.85	90436.50
Overall satisfaction of the employees - Satisfied with the position as it enhances my career	Positive Ranks	340 ^{af}	318.61	108328.50
	Ties	230 ^{ag}		
	Total	860		
Overall satisfaction of the employees - Often bored with my work	Negative Ranks	317 ^{ah}	329.10	104324.00
	Positive Ranks	349 ^{ai}	337.50	117787.00
	Ties	194 ^{aj}		
Overall satisfaction of the employees - Satisfied with my organization for its career planning activities	Total	860		
	Negative Ranks	290 ^{ae}	311.85	90436.50
	Positive Ranks	340 ^{af}	318.61	108328.50
Overall satisfaction of the employees - Satisfied with the position as it enhances my career	Ties	230 ^{ag}		
	Total	860		
	Negative Ranks	317 ^{ah}	329.10	104324.00
Overall satisfaction of the employees - Job is rather unpleasant as there is no career development	Positive Ranks	349 ^{ai}	337.50	117787.00
	Ties	194 ^{aj}		
	Total	860		

Source: Output generated from SPSS20

Table 7: ANOVA table for different satisfaction factors and Overall satisfaction of the employees towards the Employee satisfaction with Positive and negative rank

S.No	Pair	Z Value	Asymp. Sig. (2-tailed)
1	Overall satisfaction of the employees - Job is interesting	-1.223b	.221
2	Overall satisfaction of the employees - Career development prospects	-.837c	.402
3	Overall satisfaction of the employees - Enjoy my job	-.877c	.381
4	Overall satisfaction of the employees - Satisfied with my organization for its career planning activities	-.891b	.373
5	Overall satisfaction of the employees - Satisfied with the position as it enhances my career	-.091b	.927
6	Overall satisfaction of the employees - Job is rather unpleasant as there is no career development	-.099b	.921
7	Overall satisfaction of the employees - Often bored with my work	-.457c	.647
8	Overall satisfaction of the employees - Satisfied with my salary	-2.300c	.021
9	Overall satisfaction of the employees - Feelings of accomplishment and career development	-.170b	.865
10	Overall satisfaction of the employees - Happier in my work	-.878b	.380
11	Overall satisfaction of the employees - Feel pleasant with the career development objectives of the organization	-2.000c	.045
12	Overall satisfaction of the employees - Quit this job	-1.387c	.165

Source: Output generated from SPSS 20

From the above table, the significant values of pair, “Overall satisfaction of the employees - Job is interesting, Overall satisfaction of the employees - Career development prospects, Overall satisfaction of the employees - Enjoy my job, Overall satisfaction of the employees - Satisfied with my organization for its career planning activities, Overall satisfaction of the employees - Satisfied with the position as it enhances my career, Overall satisfaction of the employees - Job is rather unpleasant as there is no career development, Overall satisfaction of the employees - Often bored with my work, Overall satisfaction of the employees - Feelings of accomplishment and career development, Overall satisfaction of the employees - Happier in my work, Overall satisfaction of the employees - Quit this job” are greater than 0.05 and hence the above pairs are significant.

The other significant values of pair, “Overall satisfaction of the employees - Satisfied with my salary and Overall satisfaction of the employees - Feel pleasant with the career development objectives of the organization” are less than 0.05 and hence the above pairs are significant.

4. FINDINGS, SUGGESTIONS AND CONCLUSION

Findings:

- There is positive relationship between the ‘Job is interesting’ and ‘The Overall satisfaction of the employees, as the regression coefficient is + 0.003. Mathematically, it means that ‘The Overall satisfaction of the employees will increase by 0.003 Per cent if the ‘Job is interesting’ increase by 1 Per cent without change of all other predictors.
- There is negative relationship between the ‘Career development prospects’ and ‘The Overall satisfaction of the employees, as the regression coefficient is - 0.005. Mathematically, it means that ‘The Overall satisfaction of the employees will decrease by 0.005 Per cent if the ‘Career development prospects’ increase by 1 Per cent without change of all other predictors.
- There is positive relationship between the ‘Enjoy my job’ and ‘The Overall satisfaction of the employees, as the regression coefficient is + 0.053. Mathematically, it means that ‘The Overall satisfaction of the employees will increase by 0.053 Per cent if the ‘Enjoy my job’ increase by 1 Per cent without change of all other predictors.
- There is negative relationship between the ‘Satisfied with my organization for its career planning activities’ and ‘The Overall satisfaction of the employees, as the regression coefficient is - 0.045. Mathematically, it means that ‘The Overall satisfaction of the employees will decrease by 0.045 Per cent if the ‘Satisfied with my organization for its career planning activities’ increase by 1 Per cent without change of all other predictors.
- There is positive relationship between the ‘Satisfied with the position as it enhances my career’ and ‘The Overall satisfaction of the employees, as the regression coefficient is + 0.212. Mathematically, it means that ‘The Overall satisfaction of the employees will increase by 0.212 Per cent if the ‘Satisfied with the position as it enhances my career’ increase by 1 Per cent without change of all other predictors.
- There is negative relationship between the ‘Job is rather unpleasant as there is no career development’ and ‘The Overall satisfaction of the employees, as the regression coefficient is - 0.046. Mathematically, it means that ‘The Overall satisfaction of the employees will decrease by 0.046 Per cent if the ‘Job is rather unpleasant as there is no career development’ increase by 1 Per cent without change of all other predictors.
- There is positive relationship between the ‘Often bored with my work’ and ‘The Overall satisfaction of the employees, as the regression coefficient is + 0.150. Mathematically, it means that ‘The Overall satisfaction of the employees will increase by 0.150 Per cent if the ‘Often bored with my work’ increase by 1 Per cent without change of all other predictors.
- There is negative relationship between the ‘Satisfied with my salary’ and ‘The Overall satisfaction of the employees, as the regression coefficient is - 0.094. Mathematically, it means that ‘The Overall satisfaction of the employees will decrease by 0.094 Per cent if the ‘Satisfied with my salary’ increase by 1 Per cent without change of all other predictors.
- There is positive relationship between the ‘Feelings of accomplishment and career development’ and ‘The Overall satisfaction of the employees, as the regression coefficient is + 0.011. Mathematically, it means that ‘The Overall satisfaction of the employees will increase by 0.011 Per cent if the ‘Feelings of accomplishment and career development’ increase by 1 Per cent without change of all other predictors.

- There is negative relationship between the 'Happier in my work' and 'The Overall satisfaction of the employees, as the regression coefficient is - 0.065. Mathematically, it means that 'The Overall satisfaction of the employees will decrease by 0.065 Per cent if the 'Happier in my work' increase by 1 Per cent without change of all other predictors.
- There is positive relationship between the 'Feel pleasant with the career development objectives of the organization' and 'The Overall satisfaction of the employees, as the regression coefficient is + 0.033. Mathematically, it means that 'The Overall satisfaction of the employees will increase by 0.033 Per cent if the 'Feel pleasant with the career development objectives of the organization' increase by 1 Per cent without change of all other predictors.
- There is negative relationship between the 'Quit this job' and 'The Overall satisfaction of the employees, as the regression coefficient is - 0.042. Mathematically, it means that 'The Overall satisfaction of the employees will decrease by 0.042 Per cent if the 'Quit this job' increase by 1 Per cent without change of all other predictors.
- The significant values of pair, "Overall satisfaction of the employees - Job is interesting, Overall satisfaction of the employees - Career development prospects, Overall satisfaction of the employees - Enjoy my job, Overall satisfaction of the employees - Satisfied with my organization for its career planning activities, Overall satisfaction of the employees - Satisfied with the position as it enhances my career, Overall satisfaction of the employees - Job is rather unpleasant as there is no career development, Overall satisfaction of the employees - Often bored with my work, Overall satisfaction of the employees - Feelings of accomplishment and career development, Overall satisfaction of the employees - Happier in my work, Overall satisfaction of the employees - Quit this job" are greater than 0.05 and hence the above pairs are significant. The other significant values of pair, "Overall satisfaction of the employees - Satisfied with my salary and Overall satisfaction of the employees - Feel pleasant with the career development objectives of the organization" are less than 0.05 and hence the above pairs are significant.

SUGGESTIONS:

A long-term delay in their promotion will gradually result in loss of interest in work. Therefore the Banks should ensure proper appraisals and promotion to their employees. incapability to match with changing environment, incapability to reveal the skills an individual possesses, incapability to persuade superiors, lack of upward mobility and incapability to achieve career goals are some of the factors that persuade employee motivation towards career planning and development. The banks may provide good working conditions with empathized training programs for the employee's benefit. On the whole, the contribution can be improved with continuous monitoring of the employees under each branch. This paves way for career planning and promotion of the employees in course of time.

Human resource managers are expected to play a key role in this transition. Education qualification helps the supervisor to go through the intermediary phase of the mid-career emergency. Corporate sponsored workshops can help to bridge the gap. Another advantage of the workshops is that it provides an opportunity for the employees to reflect on their feelings and to form an informal support group. This attitude has to be changed and the experiences of early joined workers need to be recognized. The proactive actions of the Human resource department help the employees to receive the reasonable prospects of career planning and development. Flexibility is the key in the constitution of the organization's policies. Inability to design employee-oriented policies will lead to a competitive disadvantage. Hence there is a need to design reward systems to address the issues of Career planning and development prospects. There is a strong need to have personal interaction with employees in this regard. Management should address their concerns and try to redesign the job in an indicative new career path within existing career streams.

CONCLUSION:

There are several career development practices that are evident among the commercial banks of our country. These consist of the survival of career growth information for employees, allowing for career development as the revolve HR function, implementing career counselling, incorporating career growth into the appraisal process, encouraging employees to pursue higher education and a way of uplifting skills, undertaking of professional programs by employees to assist them achieve career objectives, allowing employees to avail leave for career development and family engagement, having a career monitoring system in place, including career planning as part of human resource policy, negotiating career development with representative trade unions, including career development as part of HR policies, highlighting career development issues as organizations key areas, having in place a system of monitoring career development as well aligning individual career objectives with bank goals. Very few strategies were found to be common among the private banks in the selected area of the research as far as career planning and development is concerned. These include equal opportunity for career development; tailoring training programs towards career development; forecasting for employees

their career development plans and not having in place a policy governing career growth. This research has explored the private banking organizations career planning and development prospects and shows the preparedness of the organization to the changing economic grounds of the country.

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