Moderation of Organisational Culture on Employee Satisfaction and Retention with special reference to the Public Sector Banks of Bhopal

Harleen Kaur, Dr. Mukesh Chansoriya,   Dr. Divya Shukla

Assistant Professor, Barkatullah University
Professor& Director, Barkatullah University
Lecturer, Tallian University of Technology
harleen kaur _1985@yahoo.com, chansoriam@rediffmail.com, divya Shukla13@gmail.com

Abstract

Culture is the building blocks of every organization and employees are its pillars. Today every organization is facing the problem of retaining their employees and making them satisfied. The study is an attempt to know the moderation of organization culture on the employee satisfaction and their retention. The current study would also see the impact of the employee demographics on their retention and satisfaction. The structured questionnaire is adapted to furnish the findings. The data was obtained from a sample of 400 employees and managers of Public Sectors Banks of Bhopal. The findings suggested that there aremoderation effects of organizations culture on the employee's retention and satisfaction in the workplace and there is a demographic influence on the employee satisfaction and retention. The study further has given the practical and theoretical contribution to the future scope of study in the concept of organizational culture.

Keywords: Organisation Culture, Job Satisfaction, Retention

INTRODUCTION:

The success story of the budding organizationhas been scripted on the contributions made by its employees. So it is said that the employee is an asset to the organization. But managing this resource and retaining them with satisfaction is a great challenge for the all the organizations. Organisation work environment, values, beliefs, policies all make a closed loop that forms an culture which impact the employees bounding with the organization.

Organisation Culture is an immune system in the workplace. Needle (2004) defines Organisation Culture as amember collective values, beliefs and principles, habits, assumptions, languages, environment that collectively forms a culture in the workplace. So the above definitions clearly depict that the strong culture is the backbone of every the organization.

It has been observed that employee as soon as find discontent in his job intends to switch to another job. Employee turnover gives a huge cost to the organization as this leads to the hiring of a new employee followed by intensive operational and functional training. Altogether, reflects long process which requires time and money. So it is a great challenge for the managers to frame a system that supports all the employees in the organization in terms of their satisfaction level and retention. Thus, Human Resource Management has a major challenge to focus on the current culture and policies of the organization in order to cope up with the present situation.

Presently the banking sector is also facing the issue of attrition of employees which is a matter of big problem for the Public Sector Bank.Theobserved findings with the previous researchers and experts' analytics have depicted that the attrition rate varies 10% to 15% annually at Public Sector Bank. This variation has also been observed with a clericalcadre and showed a 30% higher percentage than that of the officer's grade in the public sector. However, it is more evident with the middle-level grade. These banks are also facing the problem of poaching by the private sector banks. The reason for the dissatisfaction may be due to the absence of incentives plans, transfers, and no participative opportunities to the employees. Now the question arises that do the culture as a factor has any impact on the satisfaction and retention of employees or there are more issues that the HR professionals need to look upon? Various researchers depict that organization which has strong and transparent policies, pleasant environment, improved leadership style, employee's

involvement, responsibility charting, rewards and compensation mechanism, job security has a positive impact on the employees working in the organization and leading towards the cognitive commitment. Healthy Culture on the other hand also increases the performance of the employee in the organization. Whereas weak culture involves absenteeism and dissatisfaction among the employees. Thus the satisfaction level of employees has much influenced by the culture of the organization. The banking sector has to move towards the new paradigm shift i.e. from the old tradition of authority and control tosolution-driven ideology, from resistance to change to the meeting new changes that give the colorful, motivating and attractive picture of banks working style. In the present scenario, this become important to understand the role of Organizational Culture in shaping and developing the employee mindset to retain and satisfy with their respective workplace, therefore the present research is aiming to examine the moderation effects of organizational culture on the retention and satisfaction of employees in the public sector banks. This would also examine the relationship between employee's Job Satisfaction and retention with exploring the demographic influence on employee retention and job satisfaction.

LITERATURE REVIEW:

A. Organisation Culture

Organisation Culture is a set of understandings what the members of thecommunity share in common. Blake and Mouton (1969) have stated that the roots of organization culture began in the mid-nineteenth century. Charles Handy (1976) has linked organization structure to the organization culture. He describes the three types of culture in the organization namely power, task, role cultureareinorganizations. Hofstede 1980, has defined there are cultural

differences in the organization. He has given four dimensions of culture as Power Distance, Individualism v/s Collectivism, Masculinity v/s Feminity. While further in 1990 he emphasized that organization consists of layers that shape organizational culture. These layer consists of Shared assumption, Cultural Values, Shared Behaviours, and Cultural Symbols. Where as Hofstede (1991) further analyzes the culture on the basis of six dimensions: Process Oriented v/s Result Oriented, Employee Oriented v/s Job Oriented, Parochial v/s Professional, Open System v/s Closed System, Loose Control v/s Tight Control, Normative v/s Pragmatic.Deal and Kennedy (1982) andPeter and Waterman (1982) have observed in their study that organization members who are engaged in rituals, passes along corporate myths which hinders the management goals and existing culture.Quinn and Cameron (1983) have explained the Competing Value Framework (CVF) which has defined four types of culture i.e. clan, adhocracy, hierarchy and market culture in the organization**.** Schiens, (1985) has defined that there are five levels in the organization namely – fundamental assumptions, values, behavior norms, the pattern of behavior, artifacts and symbols that defines the culture of the organization. While Scheins (1990) defined that culture incorporates the visible and invisible icebergs. The visible icebergs include the symbols, ceremonies, stories, slogans, behaviors and physical setting while invisible icebergs include the underlying values, assumptions, beliefs, and feelings. Denison (1990) has identified four basic views on culture which has transformed into a distinct hypothesis. These are defined as the Consistency hypothesis, Mission Hypothesis, Involvement/Participation hypothesis, adaptability hypothesis.Mullins (1999)explained the cultural as a web. He has defined web that consists of rituals, routines, stories, symbols, power system, control system, an organization structure that constitutes the organization culture. Palthe and Kossek (2003) defines that perception of organizational culture will never be the same for all individuals its varies from person to person depends upon their own beliefs and mindset. Author Chatman and Eunyoung, 2003

has stated organization culture values, beliefs, shared assumptions which guide people for their behaviors in the organization. Scheins (2004) describes the culture as the climate and practices that organization develops in the handling of the people. He also emphasizes that the leadership and the culture are conceptually intertwined. Draft (2005) defines organization culture is seen as the set of values, assumptions, understanding, and norms that are shared by members of an organization and taught to the new members as for correct. Knapp (2006) has examined that there is no fixed or universal definition of the organization culture. He saysorganization concept of culture is an adaptation of the anthropological concept B.Tharp (2009) explains organization to be social groups and the way they function to be studied and promoted. Studying the organization specific culture is fundamental to the description and analysis of the specific phenomenon. Robbins (2010) has outlined seven primary characteristics that are the essence of an organizational culture as follows: Innovative and risk-taking, Attention to detail, Outcome-oriented, People Oriented, Team oriented, Aggressiveness, Stability. Gjuraj (2013) defines culture to be a group of people living in the same place and having a similar attitude and behavior. So we can say that there are numerous national culture and subculture. Shukla . D (2017) has analyzed   the mediation role of organisation culture on the proactive behaviour, professional commitment and perceived level professional well being on the employees of the service sector in Bangkok city and findings supports it.

B) Satisfaction

Hoppock (1935) defines job satisfaction isa combination of physiological, psychological and environment which supports an individual in saying 'I am satisfied with my job'. Thus he explains that the internal and external factors influence an individual to be satisfied. Devisetal (1985)states that job satisfaction is individuals' negative and positive feelings towards their

work. Locke (1969)has defined job satisfaction as a function of the perceived relationship between what one wants from one job and what one perceives it's as an offering. Greenhaus (1990)has emphasized on the supervisor support he claimed that it has much impact on job satisfaction and has helped in the career development of the subordinates. Smith, Kendall, Hulin (1969) have defined job satisfaction as a feeling of a worker about his job. They have developed the Job Descriptive Index (JDI) to measure the job satisfaction. JDI consists of 72adjectivechecklists in questionnaire to measure the job satisfaction of employee. Seashore and Taber (1975) have examined that rewards and benefits have a positive impact on job satisfaction of employees. Schneider and Snyder (1975), say that job satisfaction is individual perception, expectations, and evaluation of one's job. Greenhaus (1990) has focused that the organization where there are more supervisor support and career development has much impact on job satisfaction. Cranny(1992)has defined job satisfaction to emotional responses to a job based on the comparing the desired outcome with the perceived outcome.Robbins (1997) explains job satisfaction is the perception of individual towards the rewards which they receive as per their perceived believe that they should receive. Kergo and Mthupha (1997)have explained the satisfaction of employee depends on the job characteristics. Spector in 1997 has suggested nine elements for job satisfaction – pay, job promotion, supervision, fringe benefits. Eagleson,and Waldersee (2000) have explained the motivation is a factor that impacts satisfaction. Roodt, Reiger, andSempane (2002) explained job satisfaction as employees own evaluations based on his work experience. Alam (2003) in his study on Dhakra Garment factory, examined the relationship between the satisfaction and the wages incurred by the male and female and found that the males are more satisfied as compared to females as they are given more salary. Concluding as financial benefit and the amount of the compensation received, give impact on the satisfaction. Spector (2003) states job satisfaction is related to the employee performance and organisation outcome. Metle (1997) has

examined age is positively associated with the satisfaction of women in private sector and public sector banks. Robbinson (2006) emphasized various extrinsic and intrinsic rewards helps in satisfaction of employees in the organisation**.** Goris (2006)has emphasized on communication to increase the satisfaction level of employee in the organisation. Arnold and Spell (2006)stated employee rewards and benefits constitute 30-40% of compensation which enhances satisfaction but is often overlooked by the management. Beaurgard and Henry (2009)have emphasized on the organisation policy for the satisfaction of employee in the organisation. Bakotic and Babic (2013)have defined various factors for job satisfaction of employee i.e. nature of work, salary, work stress, working environment, colleagues, and working hours.Pitaloka and Sofia (2014)have asserted that factors such as job itself, rewards and benefits, relation and quality with the employees and promotional benefits are the measuring criteria of job satisfaction. Abdulla et al.(2011); Zeffaneet al (2008); Ellickson and Logsdon (2002); several studies have stated that the demographics factors including individual factors such as age, marital status and education and organisation factors such as job level, year of experiencehave animpact on the job satisfaction. These are known as the determinants of job satisfaction. Metle (1997); Clarket al (1994); Al Ajmi (2001)various empirical studies in Eastern and Middle context has revealed a positiverelationship between the age and satisfaction. While some studies have found that young people are more satisfied then the old generation. Jalal Hanyshia (2016) has found out four factors that are employee engagement, employee motivation, work environment,organisation learning on the satisfaction of employee in the organisation.

C) Retention

Over a period of retention has been explored in various settings. Gershwin (1996) explains in the perspective of employees and said that when they get less opportunity to learn they

inclined to leave. Davidowand Uttal(1989) explain the employee development and talent management programmes helps to retain the employees and also cost less than acquiring the new talent in the organisation. Hiltrop (1999) focused on retaining the skilled employees as they are the competitive advantage to the company and a key area of consideration. Jiang and Klen (2000) explain that the supervisor support has a huge impact on job satisfaction. Zineldin (2000) explains that retention concept is complex and there is no single recipe exist that helps in keeping an employee with the company. Lagon(2000) defines organisation culture, communication, strategy, pay, benefits, flexible work schedule and career development are the key factors that help to retain the employee in the organisation. Denton (2000) explains that employee who is happy at the workplace and doing good at his jobs is more retained in the organisation. Curtis and Wright (2001) have identified in their study that the employee with higher organisation commitment has a strong inclination towards the organisation value system and likely to remain in the organisation and work hard to achieve the objectives. Walker (2001) has observed compensation, appreciation of work performed, the provision of challenging work, opportunity to learn, positive relationship with colleagues, recognition of capabilities, performedcontributors, good work- life balance and good communication are the factors contributing to the retention of the employee in the organisation.Frank et al (2004)defined retention as the effort by an employer to keep desirable workers in order to meet business objectives. Birt et al (2004) have given several factors for retaining the employee both at the organisation and employee level. They defined existence of challenging and meaningful work, the opportunity for advancement, empowerment, responsibility, managerial integrity and quality and new opportunity /challenges arethe factors that impact employee retention. Burke and Ng (2006)has also shown importance to the demographic challenges in the organisation in retaining the employees

Zatzick and Iverson (2006)have emphasized on the organisation employment practices to retain the employee flexible employment, communicating, family-friendly policies, employment conditions has an influence on the organisation retention. McKersie and Kaiser (2006),Mueller and Kaiser(2006) have emphasized on proper orientation program that motivates the employee to remain the organisation leads to success. Echols (2007) defined promotion and salary action along with learning and development which impact strongly on the retention of the employee. Hyltter (2007) emphasized on the workplace factors such as reward, leadership style, career opportunity, training and development skills, working conditions, work-life balance all have indirect impact on the retention of employees. Gunz and Gunz (2007)explained work experience and the tenure have the positive effect on the retention. They have asserted that employees with high experience and tenure are retained for longer period of time. Redriguez (2008) said that when an employeegetstheopportunity to learn and develop they have less intention to leave the workplace. Jacobs and Roodt (2007)have researched on the professional nurses who are working in private hospitals of South Africa and said that an unhappy and dissatisfied employee is more inclined towards leaving the organisation. Cahalane and Sites, (2008)researched on the child welfare organisation in the USand identified that employee job satisfaction, lack of opportunities to make use of their skills and abilities, low recognition and unsupportive culture are the contributing reason for their low retention and intention to leave the organisation.Christiasen (2008) has defined age and seniority have apositive effect on the retention of the employee.Samuel, M. O., &Chipunza, C. (2009) have identified intrinsic and extrinsic motivational variables influence the employee for retention in both public and private sector organisation. The study found that training and development, challenging and interesting work, freedom for innovative thinking and job security, all together significantly influence the employee motivation at workplace. Charles O Reilly has explained that employee has less

feeling of leaving the job when the feeling of idealorganisation culture is there. Ghapanchi and Aurum (2011) have identified various factors of retention that includes remuneration and benefits, training opportunities, fair and equal treatment and organisation culture. Halawi, A. H. (2014) states that organizational commitment and satisfaction are the potential factors that contributes to turnover intention.Whereas, poor organisation commitment, less career opportunities, improper work-life balance and poor job satisfaction are also found as significant factors that effect the employee's retention in the organisation(Duffield, et al, 2011).Sinha, C., &Sinha, R. (2012)found in their study that skill recognition, learning and working climate, job flexibility, cost-effectiveness, training, benefits, career development, superior-subordinate relationship, compensation, communication, organisation commitment, employee motivation help to retain the employee in the organisation. Allen and Shanok (2013)in their study havefound that perceived organizational support and embedded-ness are key mechanisms that connect commitment and turnover among New Employees. They explained that the employee relationship with the colleague and respectivesocialization at workimpacts the retention of the employee. George, C. (2015) has identified eight retention factors such as management, conducive environment, social support and development opportunities, autonomy, compensation, crafted workload andwork-life balance. BidishaLahkar Das and Dr.MukuleshBaruah (2013)have identified various factors of retention such as compensation, reward, and recognition, promotion, and opportunity for growth, participation in decision making, work-life balance, work environment, training and development, leadership.

Conceptual Framework and Gap Identification:

The literature review has furnished the understanding that the organizational culture, job satisfaction and retention have widely discussed topic over the period of time and found to be investigated in empirical setting with correlational and casual modeling. However the

contextualized investigation in regards to Indian banking sector are found in dearth. The present research therefore would attempt to investigate the three variable in moderation model. In the model, the organization culture has been taken as independent and moderating variables whereas, the retention and satisfaction are dependent variables. The study has incorporated the demographic variables and tenure of work as moderation in perceiving the moderation of the culture on the satisfaction and retention which would further add to the literature. The proposed hypotheses in regards to the conceptual frameworks are as follows;

Proposed Hypotheses:

H1: Organizational culture predicts the employee satisfaction at work.

H2: Organizational culture predicts the employee retention towards the work.

H3: There is a significant relationship between employee satisfaction and employee retention.

H4: Organizational culture moderates the relationship between employee satisfaction and employee retention.

H5: Demographic variables significantly influence the employee satisfaction and retention.

Fig -1 CONCEPTUAL FRAMEWORK
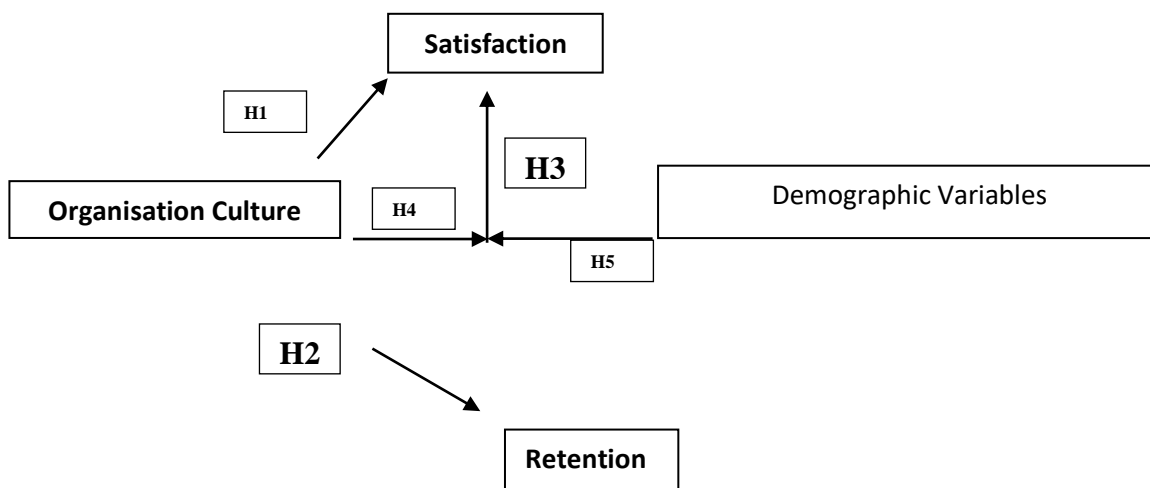
Measure:

The structured questionaire has been utilised for the collection of the data. The questionaire consits of two parts.The first part has taken the controlling and demographic variables in Five Point Likert scale where 1 represents as strongly disagree and 5 depicts strongly agree. The description is as mentioned below. The comprehensive reliability score obtained is **.89**

OrganisationCulture :the structured questionnaire was developed by using Buckingham and Coffman (2000)'s scale obtained from Scott, T., Mannion, R., Davies, H., & Marshall, M. (2003). Research paper The Quantitative Measurement of Organizational Culture in Health Care: A Review of the Available which consists of 13 items covering the components asoverall satisfaction, understanding of expectations, access to required resources, appropriate use of skills, recognition, and praise for achievements, relationship with supervisors, encouragement for self-development, perceptions of worth, engagement with organisational mission, the commitment of all employees, friendships, appraisal, opportunities for career progression. The reliability score obtained for this measure is .**88** showing considerable acceptance.

Job satisfaction; to measure the job satisfaction the scale developed by Spector in 1997 has been utilized. The scale has dimensions such as pays, promotion, benefits, contingent rewards, operating procedures, work itself, communication. It has 21 items which are measuring the employee satisfaction at work. The obtained reliability score is **.69**

Retention : the study has taken retention factor scale developed by Dockel (2003) consisting the items on characteristics of job, training, supervisor, work-life balance, opportunity to learn, Recognition. Whereas, overall retention is adopted from Yomanto H. (2011) consisting three items which are seeking to assess the intention of employee to stay in same place with repeat question on intention to leave. The obtained reliability score is **.78**

Table 1. Comprehensive Score of Reliability and Validity Test.

Dimensions	Number	Cronbach's Alpha	KMO	Chi-	Dof	Sig
Entire Scale	**67**	**.89**	**.63**	**43455.183**	**2016**	**.00**
Organizational Culture	13	.88	.79	3181.725	78	.00
Job Satisfaction	27	.69	.66	10294.81	351	.00
Retention	27	.78	.77	10674.83	351	.00

RESULTS

Organisational culture predicts the employee satisfaction and retention at work.

The first objective of the research is to recognize the impact of Organizational Culture on Employee retention and job satisfaction. Simple regression analysis has been carried out to test the hypothesis. As interpret in Table 2, the obtained regression weight indicated that organizational culture can significantly predict the employee satisfaction at work (β =.36, P<0.05, F=59.32, Adjusted R^2= .13). While the linear regression analysis shows that organisational culture does have potential to predict the employee retention (β =.62, p<0.05, F=240.98, Adjusted R^2= .38). Thus the obtained statistical values support the undertaken presumption hence H1 and H2 is also accepted.

Employee Satisfaction and Employee Retention.

To further explore the relationship between the employee satisfaction and retention the regression test has been applied.The test has given the statistical observation which is giving the clear indication that both the variables are significantly related (β=.35, p<0.05, F=56.72 and Adjusted R^2= .12) as per the result given in Table 2.This depicts that if the employee is satisfied with his/her employment than he/she certainly like to retain in his workplace. As the obtained values support the presumption hence the H3 has also been accepted.

Table 2.Regressions Analysis; Conceptual Variables

	Measures	Standardised Coefficient Beta β	T	Sig	F Statistics	Sig	R	R^2	Adjusted R^2
H1	OC-JS	.36	7.70	0.00*	59.32	0.00*	.36	.13	.13
H2	OC-ER	.62	15.52	0.00*	240.98	0.00*	.62	.38	.38
H3	JS-ER	.35	7.53	0.00*	56.72	0.00*	.35	.12	.12

OC=Organisation Culture, JS=Job Satisfaction, ER= Employee Retention, * p<0.05

Organisational culture moderates the relationship between employee satisfaction and employee retention.

To concentrate on the main objective of the paper, a moderated hierarchical regression analysis was used in order to identify the moderation effects of the organizational culture on employee job satisfaction and employee retention. As shown in Table 3 explains the scores obtained in respective steps that were involved in the moderated regression analysis.

In the step on employee retention was regressed on job satisfaction (β=0.55, p<0.05) which support the presumptions that employee job satisfaction affects the employee retention at work. Further, the organizational culture was entered as predictable variables, which has produced significance models (β=4.3, p<0.05). In respective third step, the interaction has been incorporated in ordered to observe the moderation effects. Hence, grouping variables were entered (i.e. job satisfaction and organizational culture) into the current step and produced significance model as (β=-4.68, p=0.00). Thus, organizational culture proves to play a significant relationship between the employee retention and job satisfaction. As the observed statistics indicate the negative score it reflects the moderation of Organisational Culture, i.e. presence of organizational culture retention and job satisfaction found to be affected. The analysis reveals the understanding that Organisational culture is an important

component which should be well-taken care as this may affect employee job satisfaction and his/her perceived intention to retain the job. Thus H4 is accepted.

Table 3 Hierarchical Regression Model:

	Model	Unstandardized		Stand.						
		B	SE	β	T	P	F	R	R^2	AR^2
1	Constant	1.55	.19	-	8.00	0.0	157.92	.55	.30	.30
	Job Satisfaction	0.62	.05	.55	12.56	0.0	-	-	-	-
2	Constant	1.49	.18	-	7.25	0.0	130.67	.63	.40	.40
	Job Satisfaction	0.17	.04	.15	7.91	0.0	-	-	-	-
	Organisational Culture	0.43	.03	.56	9.81	0.0	-	-	-	-
3	Constant	-6.08	1.32		-4.50	0.0	105.55	.67	.45	.44
	Job Satisfaction	2.24	.36	1.95	6.20	0.0	-	-	-	-
	Organisational Culture	2.23	.31	2.90	7.12	0.0	-	-	-	-
	Job Satisfaction*Organisational Culture	-0.49	.08	-3.45	-5.77	0.0 0	-	-	-	-

Source: Primary based on a survey

SE, standard error; *t*, *t*-statistic; *p*, statistical significance; *F*, *F*-statistic; *R*, square root of *R*-square (correlation between the observed and predicted values of the dependent variable); *R*2, the proportion of variance in the dependent variable explained by the independent variables;

Demographic variables significantly influence the employee satisfaction and retention.

Multivariable Regression Analysis was performed and obtained the statistical values to investigate the demographic influence on employees' job satisfaction and retention as depicted in Table 4. A separate regression analysis has been done to the employee satisfaction and retention. The analysis results reveal that the gender, age, and educational

qualification significantly influence the job satisfaction (Gender; β=.18, $p<0.05$, Age β=-24, $p<0.05$, Income β=-.04, $p>0.05$ and Educational Qualification β=.43, $p<0.05$) whereas income may not give that influence to the job satisfaction. This is partially supporting the previous finding of the research where the employee has rated pay satisfaction as third importance level. Overall the regression weight has supported the presumption that demography of the employee significantly influences the perceived satisfaction at work (F= 41.12, $p<0.05$ and adjusted R^2= .29). Hence partially the hypothesis is accepted as the observed values support the presumption.

While investigating the demographic influence on the employee retention this has found that all the demographic variables such as age, gender, income, educational qualification has the significant influence on the employee's perceived intention to stay. (Gender; β= -155, $p<0.05$, Age β= .164, $p<0.05$, Income β= -.165, $p<0.05$ and Educational Qualification β= -.116, $p<0.05$). The table 4 shows that the age of the employee and income has the similar influence on the employees retention. While has less influence towards the retention while the educational qualification has no influence. As the overall regression weight obtained is stating the significant influence of demographic variables except for the educational qualification on employee retention (F= 35.69, $p<0.05$ and adjusted R^2= .56). Hence the current H5 is accepted.

Table 4 Regression Analysis with Demographic variables

Employee Job Satisfaction as Dependent variable								
Measures	Standardised Coefficient Beta β	T	Sig	F Statistics	sig	R	R^2	Adjusted R^2
Gender	.18	-4.13	0.00*	41.12	0.00*	.54	.30	.29

Age	-.249	4.82	0.00*					
Income	-.04	.90	.36					
Educational Qualification	.43	-9.73	0.00*					
Employee Retention as Dependent variable								
Measures	Standardised Coefficient Beta β	T	Sig	F Statistics	P	R	R²	Adjusted R²
Gender	-.155	-6.98	.034	35.695	0.00	.56	.31	.31
Age	.164	-3.79	.016					
Income	-.165	.51	.017					
Educational Qualification	-.116	-13.81	.032					

Source: Primary data analysis

FINDINGS AND DISCUSSION

While relating the demographic influence on the employee job satisfaction and retention, it has been observed that age, gender, income and educational qualification affects the employees' job satisfaction. It has been found that the age and income hassignificantly similar influence on the retention. While gender has less influence and educational qualification has no influence. The current finding is aligning with the study undertaken by Paul, E.P., andPhua, S.K. (2011) which relates that demographic variable special age found to be significantly related with the satisfaction and also consistent with the finding of Coomber, B. and Louise Barriball, K. (2007). The similar finding was reported which investigating the

influence of demographic variables on their retention. This has been observed that gender and income are the two components that influences the employee retention. This reflects the understanding that retention may get not affected by the age meaning if employeegrows older may be less likely to remain in the work whether gender may affect the intention to stay. Similarly, the income that employee receive may directly influence his/her intention to stay. This current finding is supporting the conclusion of Agyeman, C.M., and Ponniah, V.M (2014) who found that employee demographic characteristics haveadirect relationship with retention and turnover intention.

Understanding the findings associated with the core conceptual investigation that how does the culture of the organizationgives influence to the employee retention and job satisfaction. Does employee who are satisfied are intended to retain in the work? The empirical investigation has supported that there isaprofound relationship between employee retention and his/her respective satisfaction. This finding contradicts the study of Cross, W, and Wyman, P.A. (2006) who found that satisfaction may not contribute to the retention. Whereas this also goes in congruence with the Bang H. (2015) who surveyed the two variables in the non-profit sports organization and found that employee job satisfaction strongly relates to the intention to stay at work. While understanding the conceptual relationship between the organization culture and job satisfaction, the current empirical investigation support the concept and found consistent with the study of Belias , D., Kaustelious, A., Vairaktarakis, G. and Sdrolias, L. (2015) who performed the study in the Greek banking firm and asserted in their finding that organisational culture can partially predict the levels of employee job satisfaction. On the other hand,investigating the organizational culture and retention of the employees the hypothesis testing has confirmed the prediction which is partially focusing on the study done by Sheridan, J. E. (1982) who mentioned that the relationship between the employees' job performance and their retention

varied with the different organisational culture and carried values. Finding also supports that organizational culture moderates the relationship between employee job satisfaction and retention. In line with the study done in cross-sectional perspective by Habib, S., Aslam, S., Hussain, A., Yasmeen, S., & Ibrahim, M. (2014) the present result supports the causal model. This reflects the understanding that employees in public sector bank strongly perceive the prevailing culture as influencing criteria for their satisfaction and retention to the work.

CONCLUSION

The current study has been intended to study the organizational culture in public sector banks and its respective impact on the employee job satisfaction and their retention to the workplace. This has also attempted to investigate that what factors contribute to the employee retention at the workplace and how they feel satisfied with the work. The study concludes that organizational culture does predict the employee retention and job satisfaction and may increase or decrease the strength of the relationship with the workplace. Organizational Culture in the Public banking sector in India is usually carrying a hierarchical culture, which is usually well coordinated and characterized by formal rules and regulations; it is the place where actions are usually driven on the basis of policies. Hence employee seeks to get promotion as promotion may carry more benefit to them which may help them to remain at the workplace. Apart from this the study also concludes that the there is strong existence of demographic influence on the employee job satisfaction and retention, also as the tenure of the employment grows loyalty towards organizational also tend to increase an employee is less like to shift or make a turnover, thereby found retained to the work. Theoretically, the study supports the finding of previous literature that organizational culture has potential to give job satisfaction and able to retain employee at work.

MANAGERIAL IMPLICATIONS AND RECOMMENDATIONS:

This research has several implications that the banking sector may incorporate,however, the researcher is aiming to give the recommendation in two possible ways, first; practical implications as input to policymakers and theoretical implications as input to researchers, and academician. The practical implications are as follows; the overall culture prevailing in banking environment must make an attempt to shift from tradition to adhocracy type where more participation, innovation, and creativity at work may be infused. The productivity of the employees must not be meeting the deadline but the quality of the work they offer while meeting to that deadline, as the traditional culture is more result oriented, therefore, the new culture may look to more innovation and creativity.

While giving and implementing the theoretical implication of the current research this is to observe that the current research has attempted to study the organizational culture in public sector banks where all the dimensions of different culture models are taken, hence this may help new researchers and academician as support to their further research. This also supported the findings of the previous research on the same topic undertaken into different social and cultural context. However, Organisational Cultural insights in the context of Madhya Pradesh referring to public sector bank make as the knowledge input to further reference into the research. The study has also investigated the moderation role of organizational culture which bridges as a theoretical contribution to the literature of organizational culture.

FUTURE SCOPE OF STUDY:

Culture being very wide topic has several notions of the influence that may affect the employee behavior and overall performance of the firm. The current study has focused on the individual dimensions where employee job satisfaction and retention have been two focal

points of empirical investigation. Henceforth study may have group and organizational level dimensions as the future scope of the study, where the concept of organizational culture may also influence the team or group performance, creativity and productivity at work. This may also relate to the overall performance of the firm where the organization growth, learning, and social image may have a focal point of investigation. Apart from this, the concept of retention may also be investigated on the several family statuses and social status dimensions i.e. career stage or family life stages may also be investigated with the retention at the workplace and perceived level of the job satisfaction. On the individual level, the personality dimensions may also be investigated with employee perceived level of the satisfaction and retention of the work.

REFERENCES:

1. *Allen, D.G. and Shanock, L.R. (2013) Perceived Organizational Support and Embeddedness as Key Mechanisms Connecting Socialization Tactics to Commitment and Turnover among New Employees. Journal of Organizational Behaviour, **34**, 350-369. http://dx.doi.org/10.1002/job.1805*
2. *Abdulla, J &Djebavni, R 2011, 'Determinants of Job Satisfaction in the UAE A Case Study of Dubai police', vol 40, no. 1, pp. 126-146.*
3. *Agyeman, C. M., &Ponniah, V. M. (2014).Employee demographic characteristics and their effects on turnover and retention in MSMEs. International Journal of Recent Advances in Organizational Behaviour and Decision Sciences, 1(1), 12-29*
4. *Alam, S. M. Ikhtiar (2003). Job Satisfaction: A case Study of Female Workers in Different Garment Factories in Dhaka City. (Mimeo Presented to Faculty of Social Science, Jahangirnagar University, Savar, Dhaka*
5. *Arnold, T., & Spell, C. S. (2006).The relationship between justice and benefits satisfaction. Journal of Business and Psychology, 20(4), 599-620.*
6. *Al-Ajmi, R. (2001). The effect of personal characteristics on job satisfaction: A study among male managers in the Kuwait oil industry. International Journal of Commerce and Management, 11(3/4), 91-110.*
7. *August (2015).Indian Labour Market Update ILO Country office for India*
8. *Bruce M. Tharp (April 2009). Haworth, Four Organisational Culture Types, Available: http://urmiladasi.com/wp-content/uploads/2015/12/Four_Organisational_Culture_Types.pdf*
9. *Banking Sector to witness high attrition rate: RBI deputy governor report.*

Available:http://www.thehindubusinessline.com/money-and-banking/banking-sector-to-witness-high-attrition-rate-rbi/article6916767.ece

10. Blake, R. R., & Mouton, J. S. (1969).Building a dynamic corporation through grid organization development.

11. Bakotic, D., &Babic, T. (2013).Relationship between working conditions and job satisfaction: The case of croatian shipbuilding company. International Journal of Business and Social Science, 4(2).

12. Birt, M., Wallis, T., &Winternitz, G. (2004). Talent retention in a changing workplace: an investigation of variables considered important to South African talent. South African Journal of Business Management, 35(2), 25–31

13. Burke, R., & Ng, E. (2006). The changing nature of work and organizations: implications   for human resource management. Human Resource Management Review, 16, 86–94.

14. Bidisha, L. D and Mukulesh, B. (2013) Employee Retention: A Review of Literature. Journal of Business and Management,   14, 8-16.

15. Bang, H. (2015). Volunteer age, job satisfaction, and intention to stay: A case of nonprofit sport organizations. Leadership & Organization Development Journal, 36(2), 161-176.

16. Belias, D., Koustelios, A., Vairaktarakis, G., &Sdrolias, L. (2015).Organizational culture and job satisfaction of Greek banking institutions. Procedia-Social and Behavioral Sciences, 175, 314-323.

17. Cahalane, H., & Sites, E. W. (2008).The climate of child welfare employee retention. Child welfare, 87(1), 91.

18. Cross, W., & Wyman, P. A. (2006). Training and motivational factors as predictors of job satisfaction and anticipated job retention among implementers of a school-based prevention program. Journal of Primary Prevention, 27(2), 195-215.

19. Coomber, B., &Barriball, K. L. (2007). Impact of job satisfaction components on intent to leave and turnover for hospital-based nurses: a review of the research literature. International journal of nursing studies, 44(2), 297-314.

20. Chatman, J. A., &Eunyoung Cha, S. (2003). Leading by Leveraging Culture.California Management Review. 45(4), 19-34

21. Cranny, C. J., Smith, P. C., & Stone, E. F. (Eds.). (1992). Job satisfaction: How people feel about their jobs and how it affects their performance. Lexington Books.

22. Curtis, S., & Wright, D. (2001). Retaining employees—the fast track to commitment. Management Research News, 24(8), 59–64.

23. Clark, A. E., & Oswald, A. J. (1994).Unhappiness and unemployment. The Economic Journal, 104(424), 648-659.

24. Christensen Hughes, J., &Rog, E. (2008). Talent management: A strategy for improving employee recruitment, retention and engagement within hospitality organizations. International Journal of Contemporary Hospitality Management, 20(7), 743-757.

25. Daft, R. (2005). The leadership experience. Ohio: Thomson South-Western.

26. *Davis, K. and Nestrom, J.W. (1985).Human Behavior at work: Organizational Behavior, 7 edition,McGraw Hill, New York, p.109 -7*

27. *Denton, J. (2000), "Using Web-based projects in a systems design and development course". Journal of Computer Information Systems, Vol. 40 No.3, pp.85*

28. *Deal, T. E. (1982). Corporate cultures.Addison-Wesley.*

29. *Denison, D. R. (1990). Corporate culture and organizational effectiveness.John Wiley & Sons.*

30. *Dockel, A, 2003. The effect of retention factors on organizational commitment, an investigation of high technology employees. Master's Thesis, Faculty of Economics and Management Sciences, University of Pretoria, South Africa*

31. *Duffield, C. M., Roche, M. A., Blay, N., &Stasa, H. (2011).Nursing unit managers, staff retention and the work environment. Journal of clinical nursing, 20(1-2), 23-33.*

32. *Frank, F. D., Finnegan, R. P., & Taylor, C. R. (2004). The race for talent: retaining and engaging workers in the 21st century. Human Resource Planning, 27, 12–25.*

33. *Gershwin, M. C. (1996). Workplace learning: reports of change from supervisors and learners. Workforce Skills: Newsletter of Educational Partnerships in Colorado, 6, 1–2.*

34. *Greenhaus, J.H., Parasuraman, S. and Wormely, W.M. (1990), Race effects of organizational experience, job performance evaluation, and career outcome. Academy of Management journal , 33(1): 64-96.*

35. *Gunz, H., &Gunz, S. (2007). Hired professional to hired gun: an identity theory approach to understanding the ethical behaviour of professionals in non-professional organizations. Human Relations, 60(6), 851–887*

36. *Gjuraj, E. (2013). The importance of national culture studies in the organizational context. European Scientific Journal, ESJ, 9(11).*

37. *George, C. (2015). Retaining professional workers: what makes them stay?. Employee Relations, 37(1), 102-121.*

38. *Ghapanchi, A.H. and Aurum, A. (2011) Antecedents to IT Personnel's Intentions to Leave: A Systematic Literature Review. Journal of Systems and Software, **84**, 238-249. http://dx.doi.org/10.1016/j.jss.2010.09.022*

39. *Goris.J.R.(2006) "Effects of satisfaction with communication on the relationship between individualjob congruence and job performance/satisfaction" Journal of Management Development Vol. 26 No. 8, page 737.*

40. *Halawi, A. H. (2014). Stimuli and effect of the intention to leave the organization. European Scientific Journal, ESJ, 10(10).*

41. *Habib, S., Aslam, S., Hussain, A., Yasmeen, S., & Ibrahim, M. (2014).The Impact of Organizational Culture on Job Satisfaction, Employess Commitment and Turn over Intention. Advances in Economics and Business, 2(6), 215-222*

42. *Hiltrop, J. M. (1999). The quest for the best: human resource practices to attract and retain talent. European Management Journal, 17(4), 422–430*

43. *Hoppock, R. (1935). Job Satisfaction, Harper and Brothers, New York, p. 47.*

44. *Handy, C. B. (1976). So you want to change your organisation? Then first identify its culture. Management education and development, 7(2), 67-84.*

45. *Hofstede, G. (1980). Culture and organizations. International Studies of Management & Organization, 10(4), 15-41.*

46. *Hytter, A. (2007). Retention strategies in France and Sweden. The Irish Journal of Management, 28(1), 59–79*

47. *Jiang. J .J and Klein, G. (2000), Supervisor support and career anchor impact on career satisfaction of the entry level information system. Journal of Management Information System, 16 (3): 219-240*

48. *Jalal Hanaysha, Determinants of Job Satisfaction in Higher Education Sector : Empirical Insights from Malaysia, International Journal of Human Resource Studies ISSN 22162-30582016, Vol - 6, No 1*

49. *Jacobs and Roodt G (2007) the development of a knowledge sharing construct to predict turnover intentions. Aslib proceedings, 59, (3),229-248.*

50. *Knapp, K. 2006. The Effect of Enterprise Resource Planning (EPR) Systems on Organizational Culture: A Quantitative Analysis. Unpublished dissertation. Available from: http://www.karlknapp.com/resources/wikisummaries/shared_concepts/organizational_culture.html. . [18 September 2014]*

51. *KathrynABaker ,Organisationalculturehttp://yuniawan.blog.unair.ac.id/files/2008/03/organisational-culture.pdf*

52. *Kohli, Ahuja, Suneeti, December (2009) Govt Panel to look into attrition at Public Sector Banks. archive.indianexpress.com/news/govt-panel-to-look-into-attrition-at-publ.*

53. *Kerego, K. and Mthupha, D.M., 1997, „Job satisfaction as perceived by agricultural extension workers in Swaziland‟ South African Journal of Agricultural Extension, 23(2), 19-24.*

54. *Kamal, R., &Sengupta, D. (2008).A study of job satisfaction of bank officers. Prajnan, 37(3), 229-245*

55. *Locke, E. A. (1969). What is job satisfaction?. Organizational behavior and human performance, 4(4), 309-336.*

56. *Lagon, O. (2000). Culturally correct site design. Web Techniques, 5(9), 49-51*

57. *Metle, M.K. (1997), 'The Relationship Between Age and Job Satisfaction: A Study Among Female Bank Employees in Kuwait,' International Journal of Management, 14, 654–666.*

58. *Mullins, L. J. (2007). Management and organisationalbehaviour.Pearson education.*

59. *Mueller, R., & Kaiser, S. M. (2006, December). An Examination of New Employee Orientation and Training Programs in Relation to employee retension rates. p. 64.*

60. *Mckersie, &kaiser, S. M. (2006, December). An Examination of New Employee Orientation andTraining Programs in Relation to emolyee retention rates. p. 64.*

61. *Metle, M. (1997).Age and job satisfaction among Kuwaiti women employees in the Kuwaiti banking sector. International Journal of Management, 14(4), 654-666.May 27, PSU Banks ink bond to check attrition, The Economic Times ,*

industry%2Fbanking%2Ffinance%2Fbanking%2Fpsu-banks-ink-bond-to-check-attrition%2Farticleshow%2Fmsid-5313035%2Ccurpg-2.cms

62. Needle, David (2004). Business in Context: An Introduction to Business and Its Environment.

63. ParnikaSokhi, Neelasri Barman, Public sector banks go lateral to stanch attrition. Public Sector Banks fear losing good talent to new banks

64. Peters, T. J., & Waterman, R. H. (1982). In search of excellence: Lessons from America's best-run companies. New York: Warner.

65. Palthe, J., & Ernst Kossek, E. (2003). Subcultures and employment modes: Translating HR strategy into practice. Journal of Organizational Change Management, 16(3), 287-308.

66. Pitaloka, E., & Sofia, I. P. (2014).The affect of work environment, job satisfaction, organization commitment on OCB of internal auditors. International Journal of Business, Economics and Law, 5(2), 10-18.

67. Paul, E. P., &Phua, S. K. (2011). Lecturers' job satisfaction in a public tertiary institution in Singapore: ambivalent and non-ambivalent relationships between job satisfaction and demographic variables. Journal of Higher Education Policy and Management, 33(2), 141-151.

68. Quinn, R. E., & Cameron, K. (1983). Organizational life cycles and shifting criteria of effectiveness: Some preliminary evidence. Management science, 29(1), 33-51.

69. Roodt, G., Rieger, H., &Sempane, M. E. (2002).Job satisfaction in relation to organisational culture. SA Journal of industrial Psychology, 28(2), 23-30.

70. Robbins, Stephen P. (1997). Organizational Behavior.Prentice Hall.

71. Robbins, Stephen P. & Judge, Timothy A. & Campbell, Timothy T. (2010). Organizational behaviour

72. Robinson, I. (2006). Human Resource Management in Organisations.: Published by Chartered Institute of Personnel and Development ,London, ISBN: 1843980665

73. Wallace, C. M., Eagleson, G., & Waldersee, R. (2000). The sacrificial HR rategy in call centers. International Journal of Service Industry Management, 11(2), 174-184.

74. Scott, T., Mannion, R., Davies, H., & Marshall, M. (2003). The Quantitative Measurement of Organizational Culture in Health Care: A Review of the Available Instruments. Health Services Research, 38(3), 923–945. http://doi.org/10.1111/1475-6773.00154

75. Schein, E. H. (1985). Organisational culture and leadership: A dynamic view. San Francisco

76. Spector, P. E. (2003). Industrial and organizational psychology – Research and practice (3rd edition). New York: John Wiley & Sons, Inc.

77. Schein, Edgar, H. (2004). Organizational culture and leadership.

78. Seashore, S. E., & Taber, T. D. (1975).Job satisfaction indicators and their correlates. American behavioral scientist, 18(3), 333-368.

79. Schneider, B. (1975). Organizational climates: An essay 1. Personnel psychology, 28(4), 447-479.

80. Spector, P. E. (1997). Job satisfaction: Application, assessment, causes, and consequences (Vol. 3). Sage publications.

81. *Samuel, M. O., &Chipunza, C. (2009).Sinha, C., &Sinha, R. (2012). Factors affecting employee retention: A comparative analysis of two organizations from heavy engineering industry. European Journal of Business and Management, 4(3), 145-162. Employee retention and turnover: Using motivational variables as a panacea. African journal of business management, 3(9), 410.*

82. *Shukla, D. 2017. Pro-active work behavior, professional commitment and psychological well being. A mediation of organizational culture. Journal of Applied Economic Sciences, Volume XII, Spring, 2(48): 645 – 654.*

83. *Smith, K., & Kendall, L. M. Hulin (1969). The measurement of satisfaction in work and retirement: A strategy for the study of attitudes.*

84. *Walker, J.W. (2001), "Zero defections?", Human Resource Planning, Vol. 24 No. 1, pp. 6*

85. *Zatzick, C. D., & Iverson, R. D. (2006). High-involvement management and workforce reduction: competitive advantage or disadvantage?. Academy of management Journal, 49(5), 999-1015.*

86. *Zineldin, M. (2000). TRM: total relationship management. Studentliterature*

87. *http://www.hindustantimes.com/business-news/businessbankinginsurance/talent-crunch-hits-public-sector-banks/article1-567887.aspx.*

88. *http://www.rediff.com/business/report/public-sector-banks-fear-losing-good-talent-to-new-banks/20130719.htm*

89. *http://www.censusindia.gov.in/*