

ABSTRACT

Abstract

Employee empowerment practises are picking up force in recent years. They allude to employees being provided with autonomous decision making powers, sensitive information, and very minimal interference from top hierarchy during the performance of their organizational obligations. Business firms which actively endorse empowerment programs facilitate the active participation of employees in routine and challenging decisions after providing them sufficient training. This also builds up the self confidence of the staff. It ultimately results in increased performance , production and productivity. Ultimately this provides a pool of super confident , talented and satisfied human resources. Thus empowerment has been assumed to result in employee satisfaction. The Indian Banking system, in its modern form had been introduced by British in and around 19th century. However , these financial houses acted mainly and merely as houses of financial transactions for the rich and the mighty. Bereft of any social and moral motives for upliftment of the masses, they have , on multitude occasions faltered and failed miserably. Post Independence, successive Indian governments have modified and chiselled the system through enactment of laws , reform movements, and through implementations of different proposals of many committees. A significant change of the methods of banking happened during the 90s , with the unlocking of India's economy to permit private players to work. The private Indian and foreign banks, have consistently posed competition. With cut – throat rivalry, banks have felt the necessity to gear up on both the aspects – technological and humane. Banks have realized that to achieve and to retain superior market position , they need to ensure that their staff are technically proficient, and officially poised to take quick decisions to increase their efficiency. To make this possible, banks have willingly changed their way of functioning, giving

more and more emphasis to employee empowerment programs.

This research study has tried to decipher the individual factors of psychological and structural employee empowerment and that of satisfaction separately. Factor analysis have revealed Competence, Autonomy to affect psychological empowerment ; and Information Sharing , and Authority and Responsibility to influence structural empowerment. Similarly, four factors are found to influence employee satisfaction. They are Company Policies, Nature of job, Work Environment, and Self Esteem. All the four factors of employee empowerment has been seen to positively influence employee satisfaction. The research study has offered the following as key areas that promote empowerment. They are described in decreasing frequency: Autonomy, Communication Channel, Accountability, Training Culture, Team Work and Leadership, Sound Industrial Relations, Proper Placement, Top Level Commitment, Adequate Involvement, and Sufficient MIS Support. Finally , the study has put forward certain areas that create barriers for empowerment. which are : Lack of information, Fear of retribution, Absence of proper infrastructure, Faulty capability judgement, Climate of suspicion and distrust, Lack of fairness in implementation, Dependent upon superior's ideology, and Presence of knowledge gap.