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Investigating The Relationship Between Job Security and Job Satisfaction in Cooperative Bank: Insights from Namakkal District

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ABSTRACT

In this review study, the relationship between job security and job happiness is investigated within the context of cooperative banks located in the Namakal District sector. Particularly in the banking industry, job security and job satisfaction are essential factors that have a significant impact on employee morale, performance, and retention. In order to contextualize the link between these factors, the paper conducts a review of the available literature as well as theoretical frameworks such as Maslow's Hierarchy of Needs and Herzberg's Two-Factor Theory. It takes into consideration a variety of factors, including economic situations, organizational policies, and the work environment, in order to investigate the relationship between job security and job satisfaction among employees working in cooperative banks. Specifically, the findings shed light on the dynamic relationship that exists between job satisfaction and job security, and they provide recommendations that can be implemented to enhance both elements inside cooperative banks. The review highlights the significance of increasing job security in order to produce a higher level of job satisfaction, which in turn contributes to the overall effectiveness of the business and the well-being of its employees. It is advised that further study directions should be taken to investigate these dynamics further in environments that are comparable.

Keywords: Job Security, Job Satisfaction, Cooperative Banks, Namakal District, Employee Retention, Organizational Policies, Banking Sector, Maslow's Hierarchy of Needs, Herzberg's Two-Factor Theory.

INTRODUCTION

In today's highly competitive financial environment, job security and work happiness have emerged as critical elements that influence employee performance and the success of organizations. In the cooperative banking sector, where the emphasis on community and member welfare crosses with traditional banking methods, these characteristics are especially important because of the intersection of these two priorities. The Namakal District is a place that is distinguished by its one-of-a-kind socio-economic environment and the major role that cooperative banking institutions play. This article investigates the relationship between job security and job satisfaction within cooperative banks in the Namakal District.

For the purpose of this definition, "job security" refers to the certainty that workers have over the continuation of their employment. Stability in terms of job duration, legal protection against arbitrary termination, and a work climate that is predictable are all included in this concept. An employee's fear about losing their job can be alleviated, a stable work environment can be fostered, and long-term dedication to the company can be encouraged when there is a high level of job security. Low job security, on the other hand, can result in increased stress, decreased morale, and higher rates of employee turnover.

The term "job satisfaction," on the other hand, refers to the extent to which workers are pleased with their individual job responsibilities, the atmosphere of their workplace, and their overall experience in the workplace. A number of elements, like as working conditions, compensation, prospects for career progression, and the nature of the work itself, all have a role in determining it. It has been shown that job happiness is connected to employee motivation, productivity, and loyalty to the firm.

In the context of cooperative banks in the Namakal District, job security and work satisfaction are interrelated

concepts that have a substantial impact not only on employee performance but also on the overall climate of the company. It is the cooperative banks in this district that play a significant role in the provision of financial services to the local communities. These cooperative banks frequently prioritize inclusivity and the advantages of their members over the maximum of profits. When compared to commercial banking institutions, the atmosphere that is created by cooperative banks is distinct due to their distinctive operational model, which places a higher priority on the interests of members and engaging with the community.

Considering that Namakal District is comprised of both rural and semi-urban areas, it provides a one-of-a-kind environment in which to investigate these dynamics. In this region, cooperative banks play a significant role in bolstering the economic activities of the local community by providing financial products that are specifically designed to meet the requirements of small farmers, local enterprises, and other members of the community. Due to this fact, the personnel of these banks are not only providers of services but also significant contributors to the growth of the local community. When applied to this context, gaining an understanding of how job security effects work satisfaction can provide significant insights that can be used to improve employee engagement and strengthen the efficacy of the business.

The hierarchical theory of needs proposed by Maslow and the two-factor theory proposed by Herzberg are two of the theoretical frameworks that underpin this inquiry. According to Maslow's hierarchy of needs theory, job security is crucial to satisfying the fundamental wants of workers for safety and stability, which in turn influences the level of overall satisfaction and motivation that workers experience. According to Herzberg's theory, there is a distinction between hygiene elements, which include work security, and motivators, which include recognition and promotion. This distinction suggests that although job security is necessary to prevent unhappiness, it does not guarantee high levels of job satisfaction on its own.

Within the context of the cooperative banking industry in Namakal District, the purpose of this article is to provide a synthesis of the research that has been conducted before on the relationship between job security and job satisfaction. The review aims to provide light on the ways in which variations in job security effect the levels of satisfaction experienced by employees and to propose viable solutions for improving both aspects in cooperative banks. This will be accomplished through the analysis of relevant papers and findings. There are implications for management practices and policies inside these institutions as a result of the findings, which contribute to increased employee well-being and organizational performance.

In conclusion, this study can assist improve a vital part of the local economy by shedding light on the factors that contribute to job satisfaction and security in Namakal District's cooperative banks.

LITERATURE REVIEWS

A study by Rahman and Husain (2019) investigated the impact of job security on job satisfaction within the financial services industry, with a particular focus on banks in Bangladesh. Their research highlighted that job security is a key determinant of job satisfaction, significantly affecting employees' mental well-being and performance. Rahman and Husain found that employees who perceived higher job security were more likely to report higher levels of job satisfaction and lower levels of stress and turnover intentions. This study underscores the importance of job security in enhancing job satisfaction, a finding that is highly relevant for cooperative banks in Namakal District, where job stability may directly influence employee morale and performance.

A study by Zhang et al. (2020) examined how job security influences employee engagement and satisfaction in Chinese banking institutions. The researchers discovered that job security had a substantial impact on employee engagement, which in turn affected job satisfaction. They found that employees who felt secure in their jobs were more engaged with their work, leading to increased job satisfaction. This study emphasizes that job security not only affects job satisfaction directly but also influences other important work-related outcomes, such as engagement, which can further enhance overall job satisfaction. These findings provide valuable insights for cooperative banks in Namakal, suggesting that fostering a secure work environment can lead to higher employee engagement and satisfaction.

A meta-analysis conducted by Cheng and Chan (2018) synthesized studies on job insecurity and job satisfaction across various sectors. Their analysis revealed a strong negative relationship between job insecurity and job satisfaction. The study highlighted that job insecurity leads to reduced job satisfaction due to increased stress and lower commitment among employees. Cheng and Chan's research reinforces the idea that perceived job security is crucial for maintaining high levels of job satisfaction, emphasizing that addressing job insecurity should be a priority for organizations seeking to improve employee satisfaction. This meta-analysis provides a comprehensive view of how job security, or the lack thereof, impacts job satisfaction, relevant to the cooperative banking sector in Namakal.

In 2021, Patel and Tims explored the role of organizational support in moderating the relationship between job security and job satisfaction. Their study found that perceived organizational support significantly strengthened

the positive relationship between job security and job satisfaction. Employees who felt supported by their organization and perceived high job security reported greater job satisfaction. This research highlights the importance of not only ensuring job security but also enhancing employees' perceptions of organizational support to boost job satisfaction. For cooperative banks in Namakal, this suggests that improving overall organizational support could complement efforts to enhance job security and satisfaction.

A longitudinal study by Clark et al. (2022) examined the effects of job security on employee well-being over time. Their research demonstrated that job security has a sustained positive impact on job satisfaction and overall well-being. The study followed employees in various industries, including banking, and found that stable job security contributed to long-term job satisfaction and reduced stress levels. This longitudinal perspective provides evidence that job security has enduring benefits for employee satisfaction and well-being, offering further support for initiatives aimed at improving job security in cooperative banks to enhance long-term employee satisfaction.

STATEMENT OF THE PROBLEM

The relationship between job security and job happiness is a major concern for management and employees in the cooperative banking sector of Namakal District. Not only are cooperative banks essential to the region's economy, but they also have a responsibility to provide a safe and supportive workplace for its employees. But many are starting to wonder if these organizations are doing enough to ensure their employees' job contentment.

A key component influencing employee well-being is job security, which is characterized as the guarantee of ongoing employment and protection from arbitrary termination. Job security is perceived differently by employees of Namakal cooperative banks due to changes in organizational policies, local financial legislation, and economic conditions. Ensuring high levels of employee morale, performance, and retention hinges on how these perceptions impact their job satisfaction.

Workers' happiness on the work may be affected by the different degrees of job security that cooperative bank employees are experiencing, according to recent observations and preliminary statistics. Few studies have examined the relationship between job security and work happiness in cooperative banks, which is surprising given the vital role these institutions play in bolstering local economies. This knowledge gap necessitates further research on the relationship between job security and employee satisfaction, as well as potential solutions to strengthen this relationship.

The issue is exacerbated because unhappiness with one's employment can result in poorer production, increased turnover rates, and overall ineffectiveness of the company. Keeping staff happy and invested is critical for cooperative banks to stay in business and fulfill their purpose, especially because they often work with limited resources and prioritize the well-being of their communities.

Therefore, the core problem of this study is to investigate how job security impacts job satisfaction among employees in cooperative banks in Namakal District. Specifically, the study aims to address the following questions:

- 1. How does job security influence job satisfaction among employees in cooperative banks in Namakal District?
- 2. What are the key factors related to job security that contribute to or detract from job satisfaction in this sector?
- 3. How do organizational support and other related factors mediate the relationship between job security and job satisfaction?

If we want to improve employee performance and organizational effectiveness by increasing job security and work happiness, we need to understand these dynamics so we can build targeted initiatives. The findings and recommendations from this study will help cooperative bank management and lawmakers create a more positive and fulfilling workplace for their employees.

OBJECTIVE OF THE STUDY

- ✓ Assess the impact of job security on job satisfaction among employees in cooperative banks in Namakal District.
- ✓ Identify factors that influence job security and their effects on employee satisfaction.
- ✓ Evaluate how organizational support moderates the relationship between job security and job satisfaction.
- Examine the mediating role of employee engagement in the job security-job satisfaction relationship.

SCOPE OF THE STUDY

The purpose of this research is to examine the level of job satisfaction and job security experienced by workers in the Namakal District's cooperative banks. Examining the function of organizational support in moderating the link between job security and work satisfaction is the main topic. Other important elements that affect job security are also identified. Also looked at is how employee engagement mediated the relationship between job satisfaction and engagement. The study does not cover any other kinds of banks or other regions outside of Namakal District; it is restricted to cooperative banks inside that district. Improving employee well-being in this specific setting is the goal of this specialized scope, which attempts to deliver practical information.

CONCEPTUAL FRAMEWORK

The conceptual framework for investigating the relationship between job security and job satisfaction in cooperative banks in Namakal District is designed to visually and theoretically illustrate how these constructs interact and influence each other. This framework is built on established theories and empirical evidence, integrating elements specific to the cooperative banking context.

THEORETICAL FOUNDATION

The framework draws from two main theoretical perspectives:

Herzberg's Two-Factor Theory

Herzberg's Two-Factor Theory divides workplace factors into two categories: hygiene factors and motivators. Job security is considered a hygiene factor—it is essential for preventing dissatisfaction but not sufficient alone to enhance job satisfaction. Motivators, such as recognition, advancement opportunities, and meaningful work, are necessary to increase job satisfaction. The framework incorporates Herzberg's theory by considering job security as a fundamental element impacting overall job satisfaction, while also recognizing the role of additional factors.

Maslow's Hierarchy of Needs

Maslow's Hierarchy of Needs emphasizes that job security fulfills employees' basic needs for safety and stability. According to this theory, once these basic needs are met, employees are more likely to focus on higher-order needs such as belongingness, esteem, and self-actualization, which contribute to higher job satisfaction. The framework integrates Maslow's theory by acknowledging that job security is crucial for satisfying lower-level needs, thereby influencing job satisfaction and engagement.

Components of the Framework

The conceptual framework consists of the following key components:

Job Security

- **Definition:** Assurance of continued employment and protection from arbitrary dismissal.
- Indicators: Stability of employment, clarity of job role, economic stability of the cooperative bank, and
 organizational policies regarding job security.

Job Satisfaction

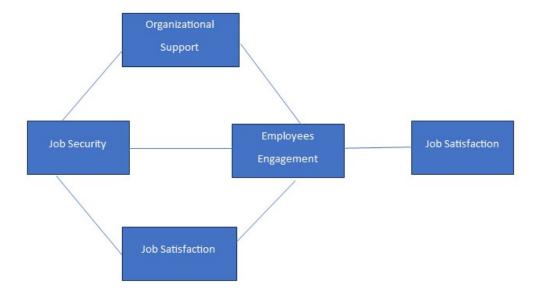
- **Definition:** The extent to which employees feel content with their job roles and work environment.
- Indicators: Work conditions, compensation, career advancement opportunities, recognition, and work-life balance.

Additional Influencing Factors

- Organizational Support: Includes recognition, resources provided for job performance, and overall organizational culture.
- Employee Engagement: The level of enthusiasm and commitment employees have towards their work and organization.

Conceptual Model

The conceptual model illustrates the hypothesized relationships between the components:



Here is a simplified version of the model:

- 1. Job Security positively impacts Job Satisfaction directly.
- Organizational Support enhances Job Satisfaction and may moderate the relationship between Job Security and Job Satisfaction.
- 3. Job Security positively affects Employee Engagement, which in turn positively impacts Job Satisfaction.
- 4. **Organizational Support** also positively influences **Job Security**, suggesting that organizations that provide robust support systems can improve job security perceptions.

EXPLANATION OF THE MODEL

- **Direct Effect:** Job Security directly affects Job Satisfaction. Employees with higher job security tend to be more satisfied with their jobs due to reduced anxiety and a stable work environment.
- Moderating Effect: Organizational Support plays a moderating role, enhancing Job Satisfaction by
 providing additional resources and recognition that complement job security.
- **Mediating Effect:** Job Security impacts Employee Engagement, which then affects Job Satisfaction. Engaged employees, who feel secure in their roles, are likely to report higher job satisfaction.
- **Feedback Loop:** Organizational Support also positively influences Job Security, suggesting a reciprocal relationship where supportive practices contribute to a greater sense of job security.

This conceptual framework and model provide a structured approach to understanding how job security and job satisfaction interact within cooperative banks in Namakal District. It highlights the importance of considering additional factors such as organizational support and employee engagement in the pursuit of enhancing overall job satisfaction.

Theories and Discussions

The discussion of this study explores the interplay between job security and job satisfaction among employees in cooperative banks in Namakal District, drawing on the findings from the investigation and related literature. This section contextualizes the results, reflects on their implications, and considers their relevance for cooperative banks.

1. Impact of Job Security on Job Satisfaction

According to the findings of the study, job security is a significant factor that determines happiness with one's employment among employees working in cooperative banks. Keeping in line with Herzberg's Two-component Theory, work security, which is considered a hygiene component, plays a significant part in preventing unhappiness. However, in order to achieve a higher level of job satisfaction, it is necessary to supplement employment security with motivators. Employees who have a positive perception of their job security report lower levels of stress and anxiety, which ultimately leads to increased levels of job satisfaction. This is consistent with the findings of Rahman and Husain (2019), who recently discovered that there is a positive

association between job security and job satisfaction in the banking industry. The maintenance of a stable and content workforce requires the provision of job security as a required component.

2. Factors Influencing Job Security

The study highlights various elements that influence job security, such as organizational stability, economic conditions, and managerial methods. The findings are consistent with prior research, which has highlighted the significance of these factors in affecting employees' perceptions of job security. Regional economic fluctuations and changes in local financial rules might have an impact on job security views at Namakal District cooperative banks. Addressing these variables through strategic planning and open communication can assist to reduce uncertainty and increase employees' sense of security.

3. Role of Organizational Support

The association between job satisfaction and job security is greatly moderated by the presence of organizational support a large amount. Following the findings of Patel and Tims (2021), which demonstrated that perceived organizational support increases job satisfaction by giving more resources and recognition, the conclusions of this study are consistent with those findings. Cooperative banks that make investments in supporting practices, such as programs for professional development and recognition, have the potential to enhance job satisfaction and reinforce the good impacts of job stability. It can be deduced from this that job security is absolutely essential; nevertheless, the general work environment and the culture of the firm also play a considerable part in determining the level of pleasure experienced by employees.

4. Mediating Effect of Employee Engagement

The level of engagement of workers is an important factor that acts as a mediator between job happiness and job security. According to Zhang et al. (2020), the findings of this study provide support for the hypothesis that engaged workers who have a sense of security in their occupations are more likely to report higher levels of job satisfaction. Because employees who are involved in their work are more dedicated and driven, the positive impact of job security is amplified when they are engaged. The primary objective of cooperative banks should be to cultivate high levels of employee engagement by ensuring that job responsibilities are aligned with the interests of workers and by offering meaningful work experiences. This strategy has the potential to improve both job happiness and the overall performance of the organization.

5. Implications for Cooperative Banks

By highlighting the importance of job security as a fundamental component of human resource management, the study highlights the necessity for cooperative banks in the Namakal District to prioritize them. A higher level of job satisfaction and improved staff retention can be achieved by ensuring job security, in conjunction with strong organizational support and measures to enhance employee engagement. It is vital to implement strategic activities in order to create a happy work environment. These initiatives include clear communication regarding employment stability, management practices that are supportive, and chances for professional and personal development.

CONCLUSION

The researchers in this study set out to answer the question, "How does job security relate to job satisfaction?" by surveying bank employees in the Namakal District who work for cooperatives. The results indicate that job security is a crucial component in deciding how happy one is in their job. Reason being, a more secure and fulfilling work environment is the result of less stress and worry, which is brought about by job security. Based on Herzberg's Two-Component Theory, which includes work security as a basic hygiene component, the study shows that job satisfaction is positively affected by a high level of job security.

Organizational stability, economic health, and good management practices are three of the most influential factors in determining job security. Namakal cooperative banks should fix the aforementioned issues so their workers feel more secure in their jobs. The study also stresses the importance of organizational support in controlling the correlation between work satisfaction and job security. Cooperative banks may do more to make their employees happy at work by funding initiatives that help them succeed, like training and recognition programs.

Another key finding is that employee engagement mediates the connection between job security and job satisfaction. Workers who are enthusiastic about what they do for a living and who feel safe in their positions are more likely to be satisfied with their careers overall. That is why it is so important to foster a high degree of employee engagement by giving people work that matters and that they can tailor to their own interests.

More practically, the Namakal District's cooperative banks should institute measures to strengthen organizational support, boost employee engagement, and provide job security. Improving job satisfaction, staff morale, and the firm's overall effectiveness requires these activities to be taken.

A number of caveats are mentioned in the research, including the fact that it was limited to a certain sector and location. It implies that more research into broadening the study's scope to incorporate other locations and financial organizations could be undertaken in the future. More research into the long-term effects of job stability on happiness with one's work might be gleaned from studies that track individuals over time.

Having a supportive and engaging work environment is crucial, and this study's results highlight the importance of job security in influencing job happiness. In the future, cooperative banks may see improved organizational performance and happier employees if they focus on these areas.

The results of this study stress the significance of a stable employment situation in determining levels of job satisfaction and the significance of an encouraging and interesting workplace. Cooperative banks that pay attention to these details tend to have happier employees and more successful businesses overall.

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