Personal traits and Job satisfaction of people who work into the Greek banking sector

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Abstract: The reason of this research was to investigate the levels of job satisfaction of bank employees in Greece and to study the consequences that particular personal characteristics have on those levels of job satisfaction. The sample consisted of 252 (51.7%) males and 235 (48.3%) females of various bank companies. The results of this study suggested that people who work on Greek banks are relatively pleased with their work. Additionally, MANOVA and post-ANOVA analysis resulted that specific personal characteristics of the bank personnel influence various features of their job satisfaction and their levels of job fulfillment altogether like for instance, gender, age, marital status, education, as well as their professional position. In addition, the years of professional experience in the particular bank as well as the years the possess the same professional position greatly influence their job satisfaction.

Keywords: Job satisfaction, bank, performance appraisal

1. Literature Review

1.1. Job satisfaction definitions

As Allport stated[1], job satisfaction is defined by a person’s “attitude towards the specific job”, while Herzberg et al. stated[2], that job satisfaction can be perceived as a motive for people who work in a company. In addition, Herzberg et al. [2] stated
that job satisfaction is not established, in terms that it cannot be expected for employees to be fully content by their profession, since even if can be happening in a particular period of time, it can be quickly changed because of possible segregation of those parameters which identify the levels of job content. Additionally, it has been stated that a positive relation between work satisfaction and efficiency is prerequisite for employers who held organizational positions, in self-employed people and for those are been working in complex jobs
Other research state that low levels of work content is closely related to the enlarged levels of job absence and the employees’ trend to leave their work.[3]
It is stated that the less a person who works in a company, is content from his work, it is more likely to search for another employment [4].

### 1.2. Performance Appraisal definitions.

Performance appraisal is a widely practiced human resource activity, which had been studied over the years and remains until today, a subject of great significance as far as human resources management is concerned.

Every manager in every business, needs to have a productive teamwork, in order to have the best working results. Therefore, an organization will operate more efficiently, if it is consisted of capable employees who may eliminate the management risk with their working abilities since the performance problems will be faced accordingly.

Performance is been defined as: "the record of outcomes produced on a specified job function or activity, during a specified time period" [5] Work Performance is been closely linked to the most important job functions, in which, employees personal characteristics are not involved [5].

Performance appraisal is the process which is used by an organization in order to measure the degree to which the employees are doing their work satisfactorily.

As Glen (1990), stated that performance appraisal is “an unnerving, yet useful process” since it involves social, affective, situational and even cognitive characteristics. [6]

Armstrong [6] defines performance appraisals as "a process designed to improve organizational, team and individual performance". In addition, Rogers [6] stated that, “Performance management is a joint process that involves both the supervisor and the employee, who identify common goals, which correlate to the higher goals of the institution. This process results in the establishment of written performance expectations later used as measures for feedback and performance evaluation.”

In addition, performance appraisal is been considered as part of human resource management. As Lepsinger[7] stated “Just as individuals use 360 degree feedback to determine their own development needs, organizations can use aggregate reports to create a profile of training and development needs across the company”. Based on Storey and Sisson, [8], performance management is closely related to every employee’s capabilities and creativity. Therefore, performance management can be effective only if the company will impose procedures, methods and systems which will help employees understand strategic goals that are going to be achieved through employees personalized performance.

Based on Armstrong [5], performance management is a continuous self-renewing procedure, the main activities of which are role definition, personal performance
agreement between the employee and the employer, personalized development project, managing performance in yearly basis and performance review.

1.3. **Performance Appraisal mechanism and process.**
The performance appraisal is a control system which is been consisted of feedback and feed forward elements [5].
More specifically, the feedback mechanism in the performance appraisal deals with the information which is provided to the employees. This feedback data is been consisted of useful information referring to the manner employees are working as well as their work performance is been evaluated. In addition, performance appraisal gives information to people who were involved in recruiting, screening, selecting and training other employees [5].
On the other hand, performance appraisal procedure gives feed forward information to all those who are involved in the administrative decisions, such as rewarding well performed employees. These kind of reward decisions involve raises, bonuses, promotions or even satisfactory job projects.
The feedback and feed forward information are specified for every individual employee. [5]
The Performance Appraisal Procedure usually is been consisted of three phases which are the following:
1. Performance and development planning: the manager is explaining the procedure and the forms to the employee. Both discuss potential performance and development subjects. Then, the employee prepares a written draft of objectives, providing a copy to his manager before their meeting. The manager reviews employee’s input and is writing the final performance report and then both meet in order to discuss and agree on common objectives, by retaining copies at the end of it.
2. Performance/Development interim reviews: Both, the manager and the employee discuss the progress and the related subjects for the whole period. The employee is preparing a progress updated report on performance, including possible corrections or revisions and finally, they meet in order to agree and after they signed they retain copies.
3. Performance/development Final Review: after the manager’s request, the employee prepares a draft of objectives and development achievements. The employee prepares a draft of the achievements and at the same time, he provides the necessary information to manager before the meeting. The latter prepares a draft final written appraisal which is been reviewed with the next level manager. Finally, both meet in order to discuss, agree and sign the performance review by retaining copies which is been given to the compensation department [5].

1.4. **Performance Appraisal Purposes.**
Performance appraisals usually have two main scopes [9]:
1. Judgmental and
2. Developmental.
More specifically, the judgmental or personnel purposes concentrates on differences between appraisers and employees who are been appraised, in order to decide about salary increases, promotions or even lay-offs. The developmental or coaching scope gives feedback on past performance, by focusing on strengths and weaknesses, defining future expectations and objectives, focusing at employees future performance. [10]
Performance appraisal’s main characteristics for strategic control.
There are some basic characteristics which may characterize an effective performance appraisal’s system and these are: [11]

1. Formalization: any effective appraisal system should include written procedures and policies and information for its use, which have to be given to all employees.

2. Job relatedness: the factors which have been used in order to evaluate employee performance should be related to the job. If job related factors are not highly involved, then employees morale is low, by weakening business’ ability to operate strategically. [12]

3. Standards and measurement: standards include norms, desired results and procedures, which have to be established, in order to evaluate performance.

4. Validity: a performance appraisal is valid only if it measures what it is planned to measure, by comparing actual job performance with standards which are been established.

5. Reliability: it is about the capability of any measurement to bring the desired results.

6. Open communication: it is important for all employees to know how they were performing and this communication can be achieved if the effective feedback will be provided in a constant basis.

7. Trained appraisers: the appraisers must be thoroughly trained, especially if a method is new.

8. Ease of use: in order for a performance appraisal system to be efficient it has to be simple and easy to manipulate.

9. Employee access to results: all employees have the legal right to have access to the files which are relevant to their appraisal process.

10. Review procedures: review procedures are been important when employees are been appraised, in order to be free of bias.

11. Appeal procedures: this procedure is important because it can protect employees from unfair appraisals, it can protect the organization of potential changes of unfairness and it can define that appraisers do a good job because they are aware they are going to be controlled.

From productivity to performance

Even if there are many studies supporting the opinion that there is a strong correlation between employee satisfaction, productivity and performance, it is argued that the productivity concept has to be combined to efficiency and effectiveness. [5].

The correlation between employee’s satisfaction and productivity as well as financial performance, begun in 1980 with Benjamin’s Schneider’s survey’s of satisfaction levels of bank customers and employees.[13]

Many recent studies had concluded to the following results [13]:

1. Companies with strong and poor financial performance had employees who were satisfied from their work.

2. Every company must create the definition of employee and customer satisfaction. This definition can also be varied between the departments of the same company.

3. Employee behavior does not have impact on the business performance, since employees must behave in a proper way, a basic factor which had not been included in companies models.

Another important key finding from recent studies, had shown that employee satisfaction is not necessarily linked to business performance. To this extent, employee satisfaction is been considered as a passive characteristic, whereas
attributes such as motivation and brand commitment are more closely linked to performance. [14]
In addition, employee productivity depends on time that the employee consumes at work, not only physically but mentally as well. [15]
An effective appraisal system will influence the creation of a motivated and committed workforce since what is needed is top management’s support. In that way, employees are going to show their personal engagement, by shifting business goals into personal ones. [16]
Based on Mani (2002) [17], it has been proved that even if exists a trustworthy performance evaluation system which can give useful information about employees capabilities, it can also leads to employees motivation and productivity.

Finally, another study [18], proved that employee job performance as well as employee relations with their superiors influence the realization of the goal settings. More specifically, the influence of goal settings was stronger among poor performers than among good ones as well as among employees who had good relations with their superiors. [19]

1.5. Performance Appraisal Studies.

The findings of numerous studies had shown that the criteria used in the appraisal process are been divided into two main categories, which are the categories of input and output criteria. The input criteria include personal qualities, activities and sales strategies, whereas the output criteria deal with the results obtained from salesmen job performance, such as sales volume and profits. [20]

Based on a research [20] conducted amongst 214 salesmen, in the vast majority men, aged over 34 years old in order to define the characteristics of performance appraisals, the results had shown the following:

a. Performance appraisals are been conducted formally to the majority of salesmen (almost 80%). Both sales managers and representatives are been formally appraised.

b. Not all salespeople think that they are been evaluated based on the ideal set of criteria, since they believe that factors such as customer satisfaction, communication skills and product knowledge have to be taken into account during the appraisal process because they can influence them.

c. In general, sales representatives, prefer to be appraised based on criteria to which they can control and they are positively related to their future success.

Another study examined the inter relationship between a person’s role as appraise and appraiser in a performance appraisal system, as well as the level of satisfaction with the system [21].

U.S. studies had found that being at the same time appraise and appraiser will eventually increase the employees satisfaction level if this will be compared to those who were appraises only. This study had been conducted between 382 respondents, the majority of which were male aged mainly 25-34 years old.

Another study [22] had shown a very different aspect of the effects of performance appraisal. More specifically, it has been stated, based on a specific study, that performance appraisal ratings can be manipulated for political purposes. More specifically, the research had shown that when employees had been appraised with ratings which were biased, because of raters personal opinion and intention of
punished the subordinates, they were less satisfied and more keen in quitting their job. [23]
On the contrary, the manipulation of ratings did not motivate nor influence employees job satisfaction whatsoever. [24]
A trustworthy and efficient performance evaluation system, gives important data information to employees and its subordinates about the need for further evolution and correction of problems. The Performance Management System which had been created at East Carolina University, during 1993, investigates some of the advantages and needs for improving performance appraisal systems. [17]
The results had shown that the employees questioned performed well since 71% rated either “outstanding” or “very good” ratings. Generally, the findings of this research had shown that almost 40% of the employees had not been satisfied with the performance management system even if the analysis did not show any important relation between employees gender and their performance appraisal's ratings. The analysis had shown that the only employees who were dissatisfied were those who had been high appraised but with no monetary rewards. [25]
Supervisors on the other hand weren’t dissatisfied with the system and their satisfaction did not depend on the number of employees supervised. Many employees had been motivated by factors which weren’t included in the performance system, such as self motivation, work pleasure , payment. Supervisors had ranked as a motivating factor pay, as well as recognition and self. [17]
Nevertheless, it is stated that performance ratings are very biased, by factors, like age, ethnicity and gender [25]
Based on 40 separate researches, it was found that there is a negative relation between age and performance ratings, therefore there is a bias for older persons. To the same extent, it was found that there was a small bias towards the same race, since white are in favor of white and other. Additionally, gender is another factor who present bias in performance ratings, resulting in giving lower ratings to women managers[26]
Other factors such as physical appearance strongly influences performance ratings, especially in traditional type of organizations, whereas attitudes and values are been well appraised, especially in cases where employees make their managers to feel proud about them or when helped them feel fulfilled. [27]
Therefore, performance ratings many times do not reflect true performance, especially when an employees true performance is satisfactory but he is not efficient in public relations or the opposite. [26]
It is most probable that this is the same for management since often employees who are not working efficiently are those who are been promoted, or well paid. [28]

1.6. The Role of Performance Appraisal.
A capable performance appraisal of every employee in a company improves the efficiency in the business. Based on D. McGregor, author of The Human Side of Enterprise, the three main sectors of performance appraisal systems are: the administrative, the informative, and the motivational sector [27].
More specifically, the administrative role of performance appraisals deals with defining the necessary means, in order to determine the salary and rewarding system, as well as by moving the responsibilities and the authorities to the most capable employees. The informative role of an appraisal system is been completed
when it furnishes important data to managers about the employees and their capabilities as well as their strengths and weaknesses [22]. In addition, the motivational role develops a learning experience which may motivate employees to improve their performance. It is evident that when the performance appraisal systems are been effectively used, they can help employees and managers to establish goals to achieve until the next appraisal. It is also evident that all the parties involved in an appraising system, like employees, managers and companies can benefit from an effective appraisal system [26].

More specifically, the employees can benefit from an efficient appraisal system since they would have the opportunity to work better if they know what they are expected to do and which are their objectives. In addition, they are more aware of their mistakes, their strengths and weaknesses, whereas they can behave accordingly. Another strong point appraisals system present is the feedback they provide to the employees about their personal conduct as well as the employees ability of providing information to their managers. To this extent, employees who are been appraised are contributing in planning the right guidelines in order to improve their conduct and to achieve more efficiently the company objectives [29].

Another critical point deals with the fact that the employers who are performing the appraisals can take advantage from the results, because they have the opportunity of define and measure the tendencies in the performance of their workers, which gives them the chance to make comparisons between his subordinates. [13] In addition, by evaluating their employees, the managers can better understand their needs and expectations, which is very important in order to contribute to their subordinates effort to plan long term and short term career objectives, as well as to define their responsibilities in order to improve their abilities. Therefore, the managers based on the appraisal results can decide on promotions and job assignments, in order to exploit effectively all employees capabilities. [13]

Other important benefits an appraisal system can bring into an organization, are high leveled communication, which will result in better cooperation and more effective decision making, more effective staff motivation which will end to more productive employee business force, resulting at the successful completion of business goals. [23]

This outcome can be facilitated by a more productive job allocation, well organized educational and training programs, as well as the enhancement of objectivity as far as evaluations and decisions are been concerned and finally well organized and effective compensation and reward systems, which can motivate employees to more effective job outcomes. [29]

Performance Appraisal is an absolute necessity in management, but many times it is not practiced with efficiency. The reasons why the performance appraisal is not satisfactory efficient are many. The most important reason why is the fact that many companies do no define with clarity the business goals, therefore it is not easy to make performance reviews. Consequently, very often managers who make appraisals, especially in large companies complete the relevant appraisal forms in a typical manner, as a routine resulting in forgetting about the appraisal results until the next period [29].

Therefore, an appraisal method in a company could be efficient only if there are clearly set objectives with clearly defined responsibilities. It is extremely essential to have a performance appraisal which will be closely related to a business philosophy which will reinforce personnel management, with clear aims and goals. Performance appraisal has to be a valuable asset in the development of Human Resources and not only a typical procedure with questionable results [17].

In addition, performance appraisal procedure is not trustworthy in many organizations, because of bad management and not clearly definition of jobs
responsibilities and performance measures. If the employee who is going to be appraised does not know which are the factors and the standards based on which his performance will be measured. If these measurements are not clearly defined from the beginning of the process, many problems will occur, such as lack of credibility, dishonesty during the evaluation procedure, biased ratings and lack of credibility to top management and to the appraisal technique. A survey in large American companies revealed that 40% of managers admitted that they made the appraisals in a typical manner because it was clear to them that the appraisal technique was not useful in the management in their companies. Also, it was stated that the main key points is credibility establishment. Also, promotion of this procedure as a strategic goal, as well as the evaluation performance of those employees who report to the CEO.

The benefits of the performance appraisal are too many. Firstly, his procedure should be a very constructive experience not only for the managers but for the employees as well, it will also be a part of business welfare. Performance appraisal is a very efficient strategic tool which enables the employees to improve performance and productivity by contributing to their self-development by helping them to improve themselves, to increase self-esteem and to be motivated.

Another very important advantage deals with the fact that it makes stronger the relationship between managers and its employees, by enhancing commitment. Performance evaluation is a key management responsibility and as such it should be practiced to all organizations rather than to be ignored.

The most important advantages to be implemented from a clearly defined evaluation system which needs the time and the effort to practice and preserve the procedure. The subordinates need to have a picture of how is their performance and their relationship with their supervisors. To this extent, performance feedback has to be implemented more than once a year, since performance discussions have to be implemented to a constant basis, since it will be considered as a chance for constructive communication between the managers and their subordinates. These constant performance meetings may give feedback either the performance is good or bad, in order to be improved and at the end of the period would be a summary of the official performance review.

Nevertheless, the performance appraisal form has also consequences, since none evaluation system could fulfill its goals with no constructive results. That means that if the employee performance evaluation has to be constructive for employee improvement’s performance, by resulting in a raise, a promotion or even in increased responsibilities as well as in order to differentiate the well from the bad performers.

If an employee is been appraised as a medium or marginal performer, there have to be some measures taken in order to improve poor performance. By ignoring poor performance or giving to the employee more responsibilities than what he can perform, leads to unsatisfactory management consequences. Finally, one should take into account that anyone who has subordinates, must be able to conduct an effective performance review communication, in order to give credit to the performance appraisal procedure. On the contrary, it has to be a chance of important discussions concerning present performance and future objectives, followed by a well organized structure and agenda.

1.7. Overview of motivation.

It is stated that it does not exist a unique definition of motivation. Motivation deals with three basic parameters, which are:

1. Direction, that is what a person is trying to do.
2. Effort: how hard a person is trying.
3. Persistence: how long a person continues to try.

A manager can be characterized successful if he manages to work through his subordinates and this can only be achieved through their motivation.

Motivation is a complicated issue, poorly practiced until today since the effective employee motivation requests efficient management and leadership.

Motivation can be the key success factor in order to improve performance which will enhance employees productivity.

In order to motivate the employees, here can be practiced seven basic strategies, which are the following:

1. Positive reinforcement / high expectations
2. Effective discipline and punishment
3. Treating people fairly
4. Satisfying employees needs
5. Defining objectives which are linked to work
6. Restructuring jobs
7. Base rewards on job performance

The chosen strategy depends each time on the business situation.

Over the years, there had been conducted numerous surveys regarding employee’s motivation. One of these surveys, which involved 31,000 men and 13,000 women, had been conducted in the Minneapolis Gas Company. The main question in the survey, dealt with the definition of what was the most desirable issue the potential employees wanted from a job. This survey was carried out for 1945 to 1965, and the results had shown that the rating factors had been differentiated slightly between the two genders. Nevertheless, both groups considered job security as the factor which ranked the highest, since the other three factors were development, type of job, the company for which they are very proud to work for. In addition, factors like salaries, benefits, or even working conditions had scored low by men as well as by women, concluding that the money is not the most important motivator factor.

1.8. Motivation theories

The most important motivating theories are the following [17]:

Traditional theory ‘X’: The basis for this theory is on Sigmund, a well known personality, who was pessimistic. This theory assumes that people do not want to work, because they hate it and they want to avoid it. Also, this theory stated that employees are not ambitious therefore they will not take initiatives because they do not want to take any responsibilities. Based on this theory, employees want job security and they also want an exchange in case they are going to work, they are expecting to be rewarded or punished. This type of philosophy management is called “stick and carrot” philosophy of management, based on which, managers should be watching their employees, in order to understand who they can trust and with whom they can collaborate [32]. Therefore, this theory develops an intense working environment which do not give the chance of manage the creative work or any other job achievement. [32]

Another important motivation theory is “Theory Y”, by Douglas McGregor, which is contradicted to “Theory X [17].

More specifically, McGregor believed that people want to learn and that working comes naturally, since they can develop self-discipline and self-development. Based on this theory, the employees want to be rewarded in order to be recognized as employees who like to work in a difficult and challenging projects, therefore is not only a payment in cash. Also, the employee will be productive at the maximum level they will design together the objectives which will enhance their self development in order to develop their productivity [17].
Another very important motivation theory is theory “Z”, by A. Maslow, who is opposite to Freudian philosophy, as he is the main founder of the humanistic school which believes that all people when they are been born they have all the qualities which are gradually been lost when they get older [32]. Maslow’s motivation theory is the basis of theory “Y”, based on which, the hierarchic list of needs are the following [32]:

• physiological needs (Lowest level)
• safety needs;
• love needs;
• esteem needs; and
• self-actualization needs (Highest level).

Men are been characterized by unsatisfied needs which, when they are been satisfied the next one will be in process of being satisfied. It is an ongoing procedure enhanced by the fact that the man tries to be self development by being perfectionist. [32]

Based on Maslow’s theory, the most important traits in self-actualization are responsibility, integrity, simplicity and being natural. In addition, the persons who are self-actualizers focus on external problems to themselves and the basic idea in this theory has to do with hard work and strong commitment to the assignment [32]. Finally, the most characteristic element in Maslow’s theory has to do with the theories combination, that is Marx’s philosophy concerning physical and economic needs, Freud’s physical and loving needs, Adler, esteem’s needs and finally, Goldstein’s self-actualization.

2. Research methodology

The sample of the research consisted of 487 employees who are working in the Greek banking sector. More specifically, the sample was consisted of 252 (51.7%) men and 235 (48.3%) women. [33]:

As far as the age of the employees is concerned, 66 (13.5%) persons were 30 years and younger, whereas 235 (48.2%) employees were between the age of 31 and 40 years old.

Moreover, 124 respondents (25.4%) were between the age of 41 and 50 years old, and 62 (12.9%) persons were 51 years old. In terms of education, 4 of these respondents (0.1%) graduated elementary school, 27 (5.5%) graduated the secondary school, 319 (65.5%) were University students and 137 (28.9%) were master’s graduates.

As far as professional positions are concerned, 19 (3.9%) were principals, 25 (5.1%) were deputy directors, 58 (11.9%) were chief (signature), 177 (36.3%) were chief (signature), and 208 (42.8%) were simply officers. As far as the years of experience, 247 (50.7%) respondents had less than 10 years of experience, 151 (31%) worked about 11 to 20 years of experience and 89 (18.3%) worked more than 21 years.

The measurement of respondents’ job satisfaction into the banking sector was leaned on the Employee Satisfaction inventory. [33]

The questionnaire is been comprised of 24 questions aiming at evaluating six measurements of satisfaction as these are shown at table 1.

Respondents answers were given according to a five-point scale ranging from totally disagree (1) to totally agree (5) [33].

Questions from 1-5 relate to working conditions, questions 6-9 relate to respondents’ remuneration, 10-12 to professional development chances, 13-16 to
the type of work, 17-20 concern direct chief and 21-24 react to the levels of contentment for the company as a whole.

The analysis of the ESI questionnaire was made based on Cronbach’s , which was used for the scale totally and for every separate parameter in order to assess the questionnaire’s trustworthiness. Additionally, descriptive statistics were utilized like for instance, mean and standard deviation, in order to define the levels of work contentment respondents obtained.

Questionnaires’ statistical analysis used as independent variables those of gender, age, marital status, level of education, professional position, total years that a respondent works in the same professional position as well as total professional experience, in general, as an employee of the banking sector. These variables were used aiming at identify whether there were statistically important differences between satisfactory levels on the basis of these specific independent variables. As far as the evidence given above the initial hypotheses of the research are the following:

• H0: Independent variables do not have differences between satisfactory levels that bank respondents feel, therefore, do not exist statistically important differences in satisfactory levels at work, for every one of them.

• H1: Independent variables do have differences between satisfactory levels that bank respondents feel, therefore, do not exist statistically important differences in satisfactory levels at work, for every one of them.

• The statistical package (SPSS) for social sciences was utilized in order to evaluate the data that was obtained via questionnaires distribution. Descriptive statistics were used in order to obtain useful data about satisfactory levels of and demographic parameters.

In order to make data statistical analysis and to examine the initial hypotheses, was used Multivariate Analysis of Variance (MANOVA) for all dependent ESI parameters (profession, remuneration, chances for evolution, type of job, direct chief and company as a whole). In case there was identified statistical importance in Multivariate Analysis of Variance was used Univariate Analysis of Variance-ANOVA) for every dependent variable.

3. Results

In order to check outcome reliability and the ESI questionnaire Cronbach’s was estimated. Cronbach’s for scores over .7 means that the questionnaire and the results as well are credible. Also, credibility ranking is higher as higher Cronbach’s is [33].

As presented in Table 1 analysis had showed that there is high credibility in the outcome based on the questionnaire, taking into account the fact that as Cronbach’s is higher of .7 for every parameter alone and for the questionnaire altogether, except for the case of the variable “Working Circumstances” which tends to .7.

Table 1: Statistical tests for the estimation of reliability on the basis of Cronbach’s

<table>
<thead>
<tr>
<th>ESI Variable</th>
<th>Cronbach’s</th>
</tr>
</thead>
<tbody>
<tr>
<td>Working circumstances</td>
<td>.692</td>
</tr>
<tr>
<td>Salary</td>
<td>.741</td>
</tr>
</tbody>
</table>
Development opportunities .749
Nature of job .802
Direct chief .880
Organization in total .801

Descriptive statistics for everyone of the ESI questionnaire parameters are presented in Table 2:

Table 2. Descriptive Statistics for variables of Job Satisfaction

<table>
<thead>
<tr>
<th>ESI Variable</th>
<th>Mean</th>
<th>Standard Deviation</th>
</tr>
</thead>
<tbody>
<tr>
<td>Working circumstances</td>
<td>3.47</td>
<td>.84</td>
</tr>
<tr>
<td>Salary</td>
<td>3.07</td>
<td>.83</td>
</tr>
<tr>
<td>Development opportunities</td>
<td>2.90</td>
<td>.8</td>
</tr>
<tr>
<td>Nature of job</td>
<td>3.46</td>
<td>.84</td>
</tr>
<tr>
<td>Direct chief</td>
<td>3.97</td>
<td>.79</td>
</tr>
<tr>
<td>Organization in total</td>
<td>3.41</td>
<td>.5</td>
</tr>
</tbody>
</table>

4. Discussion

Taking into account the results of the analysis mentioned above, it is evident that the respondents of the research could be described as relatively content from their work as employees into the banking sector. In addition, there had been noted numerous statistically important differentiations as far as demographic and personal traits of the participants and satisfactory levels from their work.

In relation to literature review, men are more content from their work and the working conditions compared to female respondents whereas women are significantly more content by their direct manager. Therefore, it is certain that men and women have great differences in work content as well as various parameters of works that influence these levels. [33].

In addition, marital status is very significant since respondents who are married wee more content from the evolution perspectives they were offered, supported by their direct manager and the type of the work.
In terms of age, professional experience and years in the same professional position are concerned, literature also points out that employees that acquired more professional experience, have been steady in their professional environment.

The parameter of responsibility that has been depicted for its significance by Vroom (1964) as far as job satisfaction is concerned, greatly influenced the present research since deputy managers had been more content compared to officers, Chiefs A’ Signature and Chiefs B’ signature.

Finally, high educational level gives to employees more satisfaction because the expect they will be given more chances for professional evolution taking into account their relations with their direct manager.

5. Conclusions

This research investigates the levels of work content into the Greek banking sector, as well as the consequences that various parameters and personal traits have on them. Additionally, it is noted that based on another quantitative research results, 251 employees of 49 advertising agencies had answered that an important factor of both employee job satisfaction and personal performance is education and learning procedures. [34] The literature on performance appraisal is extending since it is closely linked to terms such as motivation, productivity, employee satisfaction and development. It is the author’s belief that the findings of various theories and research findings resulted in determining the correlation between job performance and job development through factors which are not personalized and have to be dealt with formal performance evaluations.

In addition, an effective performance appraisal system will be the answer of improving productivity and of reassuring employees and company’s future development. It is evident that performance appraisal seems to be the most contradicted issue, even though the majority of literature is been dedicated to this subject. It is quite clear that a performance appraisal system can be characterized successful, depending on employee attitudes towards it. More specifically, an employee’s acceptance of the appraisal system is as much important as its reliability.

6. References


