

Sustainable HR Practices and Employee Satisfaction in the Banking Sector: A Goal-Setting Perspective



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Abstract

In the contemporary banking environment, organisations are increasingly adopting goal-oriented human resource management practices to enhance employee motivation, productivity, and organisational sustainability. This study examines the impact of Goal Setting Theory-based HR practices on employee job satisfaction in private sector banks located in Thane District, India. The research evaluates the relationship between goal-setting practices, work environment, monetary and non-monetary benefits, and overall employee satisfaction within the banking sector.

The study adopts a descriptive and analytical research design using both primary and secondary data sources. Primary data were collected through a structured questionnaire administered to 858 employees working in selected private sector banks. Statistical tools including percentage analysis, mean analysis, and linear regression were used to analyse the data and test the hypotheses. The findings reveal that goal-oriented HR practices significantly influence employee satisfaction, work environment, monetary benefits, and non-monetary motivational factors. Regression analysis indicates that Goal Setting Theory significantly predicts job satisfaction ($R^2 = 0.21$, $p < .001$), work environment ($R^2 = 0.39$, $p < .001$), and employee motivational outcomes across banking institutions.

The study further demonstrates that participative goal-setting, clear performance expectations, constructive feedback mechanisms, and supportive team environments contribute positively to employee motivation and organisational commitment. The findings highlight the importance of sustainable HR practices in improving employee retention, workforce engagement, and organisational effectiveness within target-driven service industries such as banking.

The paper contributes to the literature on sustainable human resource management and organisational behaviour by integrating Goal Setting Theory with employee satisfaction research in the Indian banking sector. The study offers practical implications for HR managers, organisational leaders, and banking institutions seeking to strengthen workforce productivity, employee well-being, and long-term organisational sustainability through goal-oriented management practices.

Keywords: Employee Job Satisfaction, Goal-Setting Theory, Banking Sector Employees, Workforce Motivation, Organizational Performance, Employee Engagement, HR Practices and Productivity, Workplace Sustainability

Introduction-

Human resources have become one of an organization's most precious assets in the quickly evolving corporate world of today. Organisations are focusing more on efficiently managing their personnel as a result of growing competitiveness and globalization. Managers and scholars have focused a lot of attention on job satisfaction among other human resource issues since contented workers are beneficial to the expansion and success of organisations.

The degree to which workers are content, joyful, and satisfied with their jobs is known as job satisfaction. It shows how workers feel about their jobs, workplace, duties, pay, and company culture. While some workers may only consider their occupations as a source of cash or a necessary activity, others may see their jobs as a significant

and meaningful aspect of their life. Employee engagement, motivation, and overall organisational success are all impacted by these disparities in attitudes.

Organisations have discovered in recent years that productivity and organisational commitment are directly related to employee satisfaction. According to research, highly satisfied workers are more committed, driven, and eager to go above and beyond the call of duty in order to increase the efficacy and efficiency of the company. Additionally, contented workers are more inclined to stick with their companies, uphold good working relationships, and support a favourable workplace culture.

One of the main focuses of organisational behaviour and industrial psychology today is the study of job happiness. It is crucial for comprehending workplace dynamics, employee behaviour,

leadership efficacy, and organisational performance. Because work satisfaction affects a number of organisational outcomes, including employee retention, absenteeism, morale, productivity, and performance, management researchers and practitioners continue to study it.

Frederick Winslow Taylor's philosophy of scientific management also had an impact on the idea of job satisfaction. Taylor stressed efficiency and suggested that every task might be completed in the "best" way feasible in his 1911 book Principles of Scientific Management. His theories established the groundwork for contemporary management systems and revolutionised industrial processes.

Over time, studies discovered that a number of workplace elements, including employee well-being, stress levels, work environment, work-life balance, and organisational control, are strongly related to job satisfaction. Because contented workers are typically more devoted, motivated, and productive, it has become one of the most extensively researched subjects in organisational behaviour.

Reducing staff turnover and absenteeism is also significantly influenced by job satisfaction. Satisfied workers are more likely to positively contribute to the organization's objectives and are less likely to quit. Therefore, enhancing employee well-being and organisational success requires an awareness of job satisfaction.

Objectives-

1. To examine the impact of goal-oriented human resource practices on employee job satisfaction in private sector banks of Thane District.
2. To analyse the relationship between goal-setting practices and employee motivation among employees of private sector banks.
3. To evaluate the role of performance appraisal and feedback mechanisms in enhancing employee job satisfaction in private sector banks.

Hypothesis-

1. H₀ - The Goal Setting Theory has no significant relation with Working Environment.
2. H₀ -The Goal Setting Theory have no significant association with Monetary Factors.
3. H₀ -There is no significant relationship between Goal Setting Theory and Nonmonetary Factors

4.1.1 GOAL SETTING THEORY

Goal Setting Theory

1= Strongly Disagree, 2= Disagree, 3= Neutral, 4= Agree, 5= Strongly Disagree								
Sr. No.	Statements	1	2	3	4	5	Total	Mean
1	I am aware about my job profile	8	36	164	328	322	858	4.1
2	I have clearly defined Goals	6	24	184	320	324	858	4.1
3	The targets given to me are challenging but achievable	4	26	162	348	318	858	4.1

4. H₀ -There is no significant relationship between Goal Setting Theory and Job Satisfaction.

Research Methodology

The present study is descriptive and analytical in nature and aims to examine the impact of goal-oriented human resource practices on employee job satisfaction in private sector banks of Thane District. Both primary and secondary data will be used for the study.

Primary data will be collected through a structured questionnaire administered to employees working in selected private sector banks. Secondary data will be gathered from research journals, books, reports, websites, and published articles related to human resource practices, Goal-Setting Theory, and job satisfaction.

The study will use a convenient and random sampling approach for selecting respondents. Statistical tools such as percentage analysis, mean, and regression analysis will be used for interpretation of data and hypothesis testing. The geographical area of the study is limited to private sector banks operating in Thane District.

Scope of the Study

The present study focuses on analysing the impact of goal-oriented human resource practices on employee job satisfaction in private sector banks located in Thane District. The study mainly looks at how goal-setting theory-based HR procedures affect workers' commitment, motivation, performance, and general job satisfaction.

The study takes into account elements like goal-setting, performance evaluation, feedback systems, employee involvement, and recognition programs, and it is restricted to workers in particular private sector banks. The study covers both managerial and non-managerial employees to obtain a broader understanding of workplace satisfaction.

The findings of the study may help banking organizations and HR managers design effective goal-oriented HR policies for improving employee satisfaction, productivity, and retention. Additionally, the study may serve as a useful reference for researchers and academicians in the fields of human resource management and organizational behaviour.

4	My manager believes in participative goal setting	14	48	192	356	248	858	3.9
5	I put my 100% effort for achieving my goal	10	18	78	258	494	858	4.4
6	I have a team which is flexible and cooperative in nature	18	36	164	344	296	858	4.0
7	I find new challenges in my job profile everyday	14	36	176	294	338	858	4.1

Goal Setting Theory Interpretation-

In response to awareness about the respondent’s job profile 8 respondents (0.9% of total 858 respondents) were strongly disagreed, 36 respondents (4.2%) were disagreed, 164 respondents (19.1%) opted to be neutral, 328 respondents (38.2%) agreed whereas a large number of 322 respondents (37.5%) have strongly agreed which can be said that this factor does have a great influence on job satisfaction. In response to having clearly defined goals 6 respondents (0.7% of total 858 respondents) have strongly disagreed, 24 respondents (2.8%) have disagreed, 184 respondents (21.4%) have opted not to comment and beneutral, 320 respondents (37.3%) have agreed, and 324 respondents (37.8%) have strongly agreed and said yes, they have their goal predefined and clear. In response to challenging nature of target only 4 respondents (0.5% of total 858 respondents) were strongly disagreed, 26 respondents (3%) have disagreed, 162 respondents (18.9%) have opted to be neutral, and 348 respondents (40.6%) were agreed, and 318 respondents (37.1%) have strongly agreed which indicates the factor is crucial in determination of job satisfaction. In response to the managers belief in participative goal setting 14 respondents (1.6%) have strongly disagreed, 48 respondents (5.6%) have disagreed, 192 respondents (22.4%) have been neutral in their answer, 356 respondents (41.5%) have agreed, whereas 248 respondents (28.9%) felt to be strongly agreed with the statement. In response to employees 100% effort towards achieving the target 10 respondents (1.2% of total 858 respondents) have strongly disagreed, 18 respondents (2.1%) have disagreed, 78 respondents (9.1%) have opted to be neutral, 258 respondents (30.1%) have agreed and a large number of 494

respondents (57.6%) have strongly agreed. In response to having a cooperative and flexible team a total of 18 respondents (2.1%) have strongly disagreed, 36 respondents (4.2%) have disagreed showing need for having team spirit and flexibility, 164 respondents (19.1%) were being neutral in their response, 344 respondents (40.1%) have agreed, and 296 respondents (34.5%) have strongly agreed showing many banking institutions having proper team arrangement which extends team spirit and support in goal achievement of employees. In response of having a challenging job in banking services a total of 14 respondents (1.6%) have strongly disagreed, 36 respondents (4.2%) have disagreed, 176 respondents (20.5%) were being neutral, 294 respondents (34.3%) agreed and a total of 338 respondents (39.4%) were strongly agreed showcasing interest towards challenges into their jobs. When it comes to Goal setting Theory the mean of individual mean of nearly all the factors were higher than the overall mean (4.1) making them highly effective in order to influence job satisfaction.

Testing of Hypothesis

1. The Goal Setting Theory has no significant relation with Working Environment.

Results

The results of the linear regression model were significant, $F(1,737) = 471.18, p < .001, R^2 = 0.39$, indicating that approximately 39% of the variance in Work Environment is explainable by Goal Setting Theory. **Goal Setting Theory significantly predicted Work Environment, $B = 0.42, t(737) = 21.71, p < .001$.** This indicates that on average, a one-unit increase of Goal Setting Theory will increase the value of Work Environment by 0.42 units.

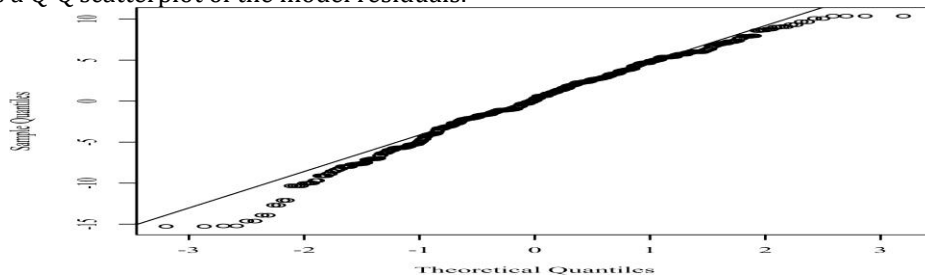
Results for Linear Regression with Goal Setting Theory predicting Work Environment

Variable	B	SE	95% CI	β	t	p
(Intercept)	4.84	0.56	[3.74, 5.94]	0.00	8.62	< .001
Goal Setting Theory	0.42	0.02	[0.38, 0.45]	0.62	21.71	< .001
Note. Results: $F(1,737) = 471.18, p < .001, R^2 = 0.39$						
Unstandardized Regression Equation: Work Environment = 4.84 + 0.42*Goal Setting Theory						

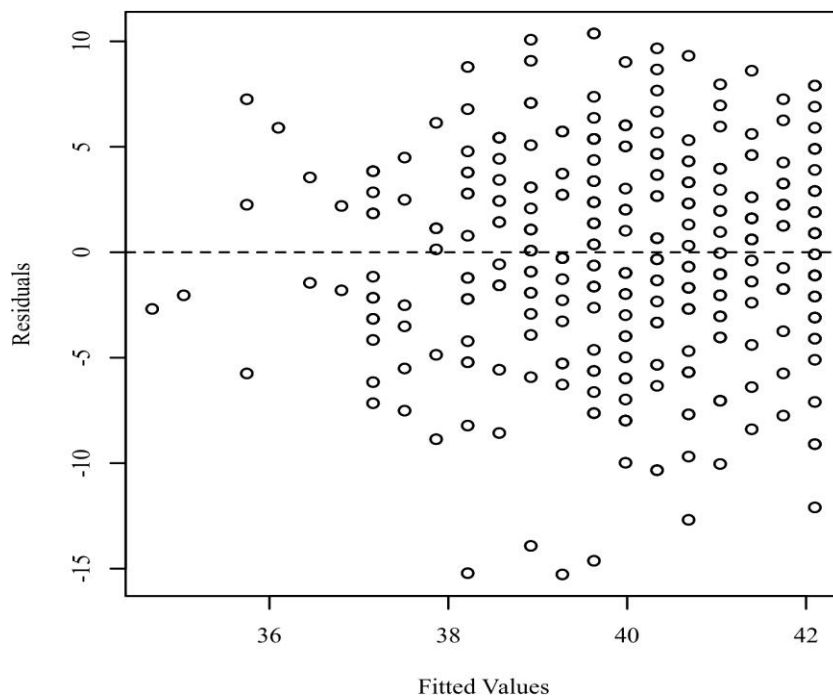
2. H0- The Goal Setting Theory have no significant association with Monetary Factors.

A linear regression analysis was conducted to assess whether Goal Setting Theory significantly predicted Monetary Benefits.

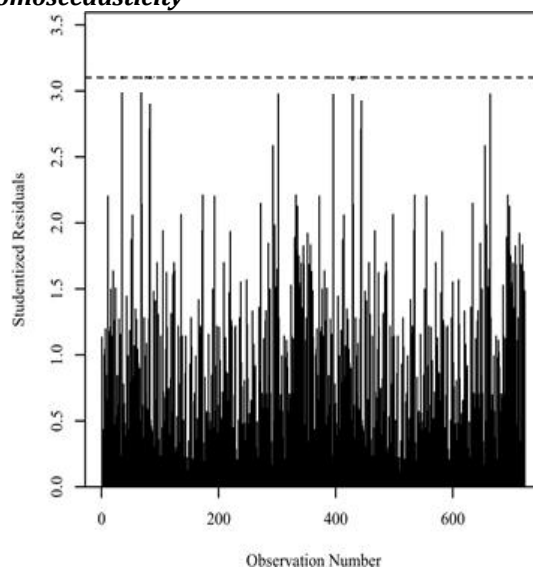
Figure presents a Q-Q scatterplot of the model residuals.



Q-Q scatterplot for normality of the residuals for the regression model.



Residuals scatterplot testing homoscedasticity



Results

The results of the linear regression model were significant, $F(1,721) = 74.03, p < .001, R^2 = 0.09$, indicating that approximately 9% of the variance in Monetary Benefits is explainable by Goal Setting Theory. **Goal Setting**

Theory significantly predicted Monetary Benefits, $B = 0.35$, $t(721) = 8.60$, $p < .001$. This indicates that on average, a one-unit increase of Goal Setting Theory will increase the value of Monetary Benefits by 0.35 units.

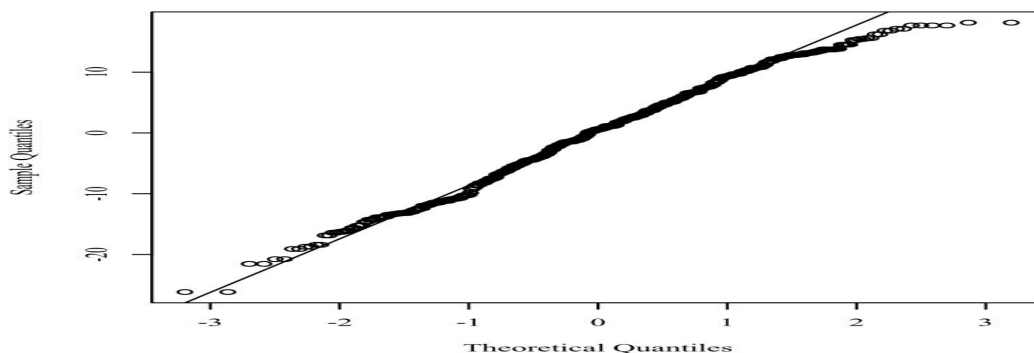
Results for Linear Regression with Goal Setting Theory predicting Monetary Benefits

Variable	B	SE	95% CI	β	t	p
(Intercept)	29.75	1.20	[27.38, 32.11]	0.00	24.70	< .001
Goal Setting Theory	0.35	0.04	[0.27, 0.43]	0.31	8.60	< .001

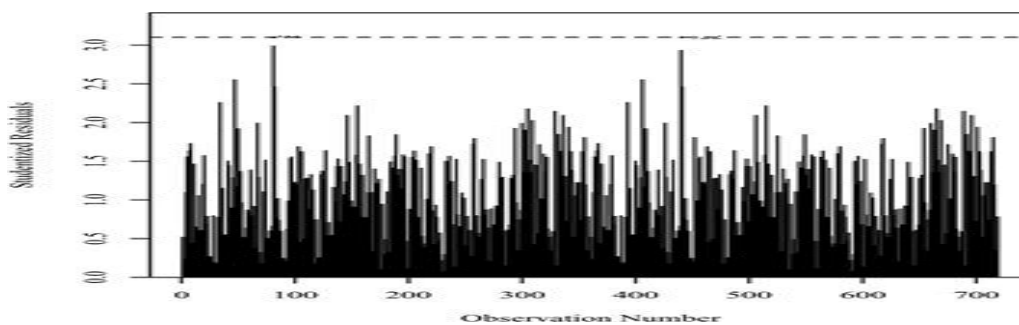
Note. Results: $F(1,721) = 74.03$, $p < .001$, $R^2 = 0.09$
 Unstandardized Regression Equation: Monetary Benefits = 29.75 + 0.35*Goal Setting Theory

3. There is no significant relationship between Goal Setting Theory and Non-monetary Factors

A linear regression analysis was conducted to assess whether Goal Setting Theory significantly predicted Non-Monetary Benefits.



Q-Q scatterplot for normality of the residuals for the regression model.



Results

The results of the linear regression model were significant, $F(1,717) = 106.36$, $p < .001$, $R^2 = 0.13$, indicating that approximately 13% of the variance in Non-Monetary Benefits is explainable by Goal Setting Theory. **Goal Setting Theory significantly predicted Non-Monetary Benefits**, $B = 0.77$, $t(717) = 10.31$, $p < .001$. This indicates that on average, a one-unit increase of Goal Setting Theory will increase the value of Non-Monetary Benefits by 0.77 units. Table no-4.31 summarizes the results of the regression model.

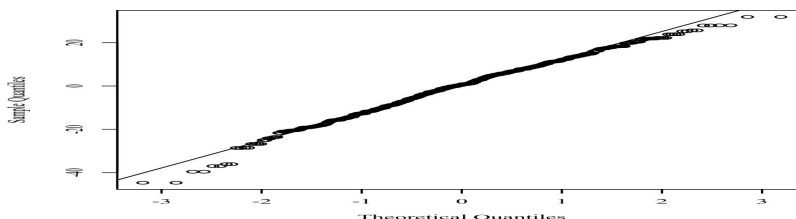
Results for Linear Regression with Goal Setting Theory predicting Non-Monetary Benefits

Variable	B	SE	95% CI	β	t	p
(Intercept)	49.24	2.20	[44.92, 53.55]	0.00	22.40	< .001
Goal Setting Theory	0.77	0.07	[0.63, 0.92]	0.36	10.31	< .001

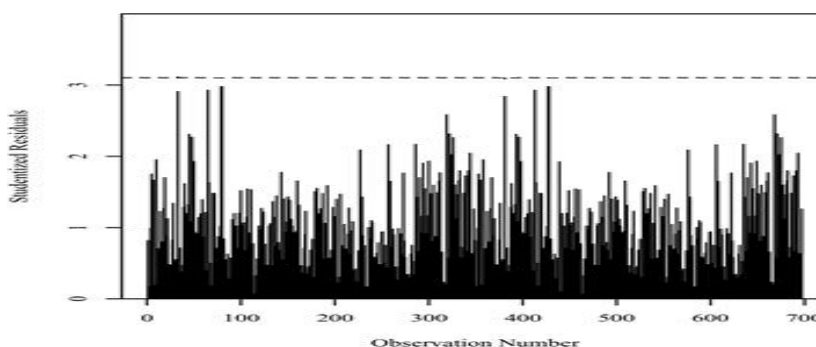
Note. Results: $F(1,717) = 106.36, p < .001, R^2 = 0.13$
Unstandardized Regression Equation: Non-Monetary Benefits = 49.24 + 0.77*Goal Setting Theory

4. There is no significant relationship between Goal Setting Theory and Job Satisfaction.

A linear regression analysis was conducted to assess whether Goal Setting Theory significantly predicted Job Satisfaction.



Residuals scatterplot testing homoscedasticity



The results of the linear regression model were significant, $F(1,695) = 188.38, p < .001, R^2 = 0.21$, indicating that approximately 21% of the variance in Job Satisfaction is explainable by Goal Setting Theory. Goal Setting Theory significantly predicted Job Satisfaction, $B = 1.53, t(695) = 13.73, p < .001$. This indicates that on average, a one-unit increase of Goal Setting Theory will increase the value of Job Satisfaction by 1.53 units. Table no- 4.38 summarizes the results of the regression model.

Results for Linear Regression with Goal Setting Theory predicting Job Satisfaction

Variable	B	SE	95% CI	β	t	p
(Intercept)	84.37	3.27	[77.95, 90.78]	0.00	25.82	< .001
Goal Setting Theory	1.53	0.11	[1.31, 1.74]	0.46	13.73	< .001

Note. Results: $F(1,695) = 188.38, p < .001, R^2 = 0.21$
Unstandardized Regression Equation: Job Satisfaction = 84.37 + 1.53*Goal Setting Theory

Conclusion

Job satisfaction is a psychological factor; a kind of feeling of employees towards their job hence cannot completely derived by using quantitative analysis. Human being is most unpredictable species due to its brain function and thought process, quantifying a feeling or an emotion becomes a most challenging part of the research in the field of social sciences where quantitative research is involved. Researchers identify the traits of individuals on the basic of their repetitive behaviour and actions, on the basis of those further studies are taking place. Below are the findings of the research work carried

<p>Commitment and accountability to a goal can also boost motivation levels in the workplace by enriching larger goals.</p>	<p>Goal setting requires task orientation. Any kind of task and Goal achievement becomes easy when all types of job satisfaction parameters like working condition and fringe benefits are taken care of. Aligning goals with proper compensation will bear results.</p>	<p>To ensure constant dedication and teamwork in a corporation, goal setting theory of motivation examples include having each employee have his own purpose and keeping other workers informed about.</p>
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