

An Investigation on Variables Impacting Employee Engagement in selected Banks of Mumbai Area

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Abstract.

This study aimed to determine the impacting drivers of employee engagement using behavioral economic insights in Practices and policies, Growth, Sustainability and progression, Relatedness, Recognition and rewards on selected banks of Mumbai region, India. Respondents were 200 bank employees, male and female of different age. The researcher employed a descriptive-quantitative design and developed a validate, self-constructed questionnaire as instrument. The sampling technique used was random. Data were gathered through survey. Statistical tool SPSS V.21 was used to test the hypothesis of study and AMOS V.21 was used to construct a model. Factor analysis shows that there are five major variables affecting employee engagement namely Bank Practices and Policy, Growth, Sustainability and Progression, Relatedness and Recognition and Rewards. The results revealed that there is a positive impact of the identified factors on employee engagement. The reliability and correlation of the drivers was also measured to check its significance through ($p < 0.05$) value. It established that drivers of employee engagement has a relationship demographic factors as they motivate the employees to be more engaged resulting in expected organizational outcomes. The results found that the engagement it differs in case of gender, and do not differ in case of educational qualifications, job profile, age, tenure of employment and marital status of the respondent as Female employees are found to be more engaged.

Keywords: Bank Practices and Policy; Growth; Sustainability and Progression; Relatedness; Recognition and Rewards

1. Introduction

Employees are the key chattels of any organization in today's highly competitive scenario. The resolute commitment of the human capital towards their job can lead to a commendable level of performance and competitive advantage to any business. Businesses have now revolutionized their Human Resources practices to make a perfect blend of work and fun for optimum performance and constructive business outcomes. The instigation of economic reforms has created a new window of opportunities in a range of sectors. Banking being one of the key service sectors

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in India has witnessed an explosive growth and expansion. Rising incomes enhanced the need for banking services which resulted in great boom in terms of advanced technology, prompt communication system and conception of various banks to cope up with multinational led environment.

The study intended to exhibit the construct of employee engagement in synergy with the existing literature and its consequences. It has a clear insinuation that committed employees create customer stories which make the brand creditable. When considered from management's viewpoint, engagement is the practice of leading human capital in appropriate conditions to ensure incessant performance and accomplishment of business goals. While, from the employees 'viewpoint, it is their perception and psychological status instigated from experiences formed by the management.

There is a limited scope of academic literature in the area of employee engagement as most of the studies are performed by the industrial consultancies. To accomplish the organizational goals these banks rely on knowledgeable workers. Engaging a knowledgeable worker is a challenging task. For business performance to be achieved attracting and engaging the talent is needed for the organization and will be challenging enough. The ultimate objective of the organization is to make employee engagement happen in the organization. Employee maximizing their value to the organization to increase engagement. But the definition of what it takes to make engagement happen is not based solely on competitive rewards; it is determined by the employee and is a moving target. The real challenge is faced not in hiring but in engaging them. Organizational Climate, Leadership Style, Employee commitment, Job Satisfaction play a vital role in engaging employees.

2. Literature review

2.1 Theoretical perspective

Agrawal Vinitaa (2007) in her book expected unmistakable quality as a dynamic and innovative intends to accomplish expanded efficiency and benefit, improved confidence, better modern relations and profession advancement of workers, all inevitably prompting accomplish in general objectives of super estimated association. During the time spent HRD, many testing issues like the treatment of HRD costs as capital consumption or income use, maintenance of the HR improvement in the HRD Process of Organizations and obstruction appeared by the workers against HRD procedure are being experienced. This book inspects the view of bank representatives with respect to HRD practices and measures to see concerning what degree the appropriate difficulties in the HRD procedure are being settled. **Bakker (2008)** has elucidated that there are at least four reasons why engaged workers perform better than non-engaged workers. Engaged employees often experience positive emotions, including happiness, joy and enthusiasm; experience better health; create their own job and personal resources; and transfer their engagement to others. A goal-directed behavior is expedited when people are engaged in their work because they them not only achieve

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better performance but also increase their chances for a better career development. **Bhatia. S.K. (2008)** in his book titled Emerging Human Resource Development centers the pertinence of HRD in present day conditions. The volume spreads real angles, ideas, and methodologies, contemporary just as developing patterns in HRD. The book has conceptualized HRD rehearses, Application of Human Resource Development approach, Growth of HRM and HRD, Competency improvement, Performance advancement, Career advancement and pay and continuous Issues in HRD. The creator has likewise examined that in perspective on the quick changing hierarchical condition the need of the association to grow new systems because of ecological changes. He has discovered that associations must be dynamic development arranged and quick changing ought to build up their Human assets. **Brown Duncan (2005)** has offered a viable direction that will empower the association to create and actualize rehearses that are lined up with the association objectives, structure and people. He likewise addresses the foundations of fruitful reward methodology and distinguishes associations' intensity. **Cropanzano and Wright (2001)** have instituted that commitment prompts both quality in individual results just as development and efficiency of associations. Connected with workers are probably going to be progressively joined to their associations and will have a lower inclination to leave their associations. Connected with workers are probably going to be progressively appended to their associations and will have a lower propensity to leave their association. Ongoing examination has demonstrated that connected with workers frequently experience positive feelings and this might be the motivation behind why they are increasingly beneficial. Cheerful individuals are increasingly touchy to circumstances at work, most friendly and supportive to other people, and progressively sure and idealistic. **Csikzentimalyi (1975)** has explained that worker commitment is the degree of responsibility and inclusion a representative has towards their association and its standards. The creator has additionally clarified that a connected with worker knows about business setting, and work with associates to improve execution inside the activity to assist the association. The Organization must work to create and sustain commitment, which requires a two-route connection among manager and worker. Taking everything into account, representative commitment is a factor that decides the relationship of an individual with the association and commitment is all the more intently connected with the current development of employment contribution. **Cappeli Peter (1999)** in his book on "Employment Practices and Business Strategy" tends to the vexing inquiry of why, in an aggressive commercial center, there are steady employments and terrible occupations in the economy. Indeed, even inside a similar occupation, a few businesses pay higher wages, offer preparing, and give great working conditions, while different managers offer the inverse. In the event that tried and true way of thinking and winning administration thinking contend that associations that treat their laborers better will be increasingly profitable and focused. He further proceeds by underlining, gave a more extensive see working environment changes and their effect on representatives, businesses and work associations. **Deci and Ryan (1987)** have suggested that administration control is an idea to block a worker's impression of wellbeing, which has been observed to be one of three mental conditions that influence commitment at work. The executives which receives a steady workplace regularly shows worry for representative's needs and emotions, gives positive criticism and urges them to

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voice their worries, grows new abilities and takes care of business related issues. Workers who are self-decided experience a feeling of decision in starting and controlling one's own behavior. He additionally recognized the key practices, which were observed to be related with worker commitment. The practices included confidence in the association, want to work to improve things, comprehension of the business setting and the "master plan", being conscious of and accommodating to partners, eagerness to "go the additional mile" and staying up with the latest with advancements in the field. Besides, the exploration found that worker commitment was firmly connected to emotions and observations around being esteemed and included, and that the key drivers of commitment included viable initiative, two-way correspondence, large amounts of inward co-activity, an emphasis on representative improvement, a promise to representative prosperity and clear, available HR strategies and practices to which chiefs at all levels were submitted. Ongoing exploration recommends that high-contribution work practices can build up the positive convictions and frames of mind related with worker commitment, and that these practices can create the sorts of optional practices that lead to upgraded execution. High association working environments utilize an arrangement of the executives work on giving their representatives abilities, data, inspiration, and scope and bringing about a workforce that is a wellspring of upper hand. **Dessler Gary and Varkkey Biju (2009)** has drawn out that cautiously choosing representatives doesn't ensure they perform it viably. The potential is one thing execution is another. Indeed, even high – potential workers can't carry out their responsibilities in the event that they don't have the foggiest idea what to do or how to do it. The system for giving essential foundation data about the association is representative's direction. Preparing is the way toward showing representatives the fundamental abilities they have to play out their employments. Adopting a coordinated objective situated strategy to doling out, preparing and compensating representative's presentation are execution the executives. A detail investigation of the activity to distinguish the particular aptitudes required is task examination. A methodical strategy for investigating showing work aptitudes through preparing is a significant thought in worker commitment and association. A ceaseless endeavor to be made to improve execution by conferring information, changing frame of mind and expanding aptitudes would upgrade work and commitment. **Ferguson (2007)** has opined that the way of life and atmosphere of an association are required to impact levels of commitment. Atmosphere incorporates viewpoints, for example, frameworks and fulfillment with the association; culture incorporates perspectives, for example, network. The examination likewise recommends that in spite of the presence of normal drivers of commitment, various gatherings and people are affected by various components. Some propose that commitment is delivered by perspectives in the working environment, while others recommend that commitment is something that the individual brings to the working environment. Moreover, it is contended that a person's character and recognition, the manner by which they see the world, shapes and coordinates how connected with a representative would be. Feelings and prosperity have likewise been observed to be identified with commitment. The individual contrasts which influence commitment additionally sways expectation to stop and make contrasts in different gatherings. The significant finding of the investigation is that, there is much that businesses can do to raise levels of commitment, and all representatives, paying

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little respect to statistic factors, can possibly be occupied with their work. **Frank (2004)** has contended that commitment and a representative's aim to remain with their association are impacted by the connections held at work and the practices experienced. In this way, the executives must almost certainly build up a feeling of network and guarantee great practices are shown, for example, believing representatives by giving them self-rule to settle on their own choices. Nonetheless, this writing demonstrates that it isn't exactly what director do that is significant yet collegial relations are additionally significant. Optional conduct has been uncovered to be a significant component that is identified with commitment. Nonetheless, a huge lion's share discovers their abilities are not completely used in the work environment and chances to take part in optional conduct are denied. This again proposes the board need to give more consideration to employment configuration, making greater open door for individuals to contribute. **Ganzach (2002)** has recommended that there is now some current proof which proposes that trade inciting mediations can help representatives to remember a feeling of commitment making them feel obliged to respond. He has researched that the degree to which mediations can make a feeling of commitment that prompts people to respond with larger amounts of commitment. Correspondence was observed to be a key driver of commitment. So preparing chiefs are required how to convey successfully may be viable for improving view of inclusion and a feeling of having a place. Mediations in occupation structure, which furnish workers with more self-sufficiency and opportunity just as profession the board intercessions, may likewise be powerful. The investigation has additionally uncovered that some pragmatic ramifications for the executives to consider as far as the structure of occupations and relations with workers. Associations that desire to improve representative commitment should concentrate on employees' impression of the help they get from their association. Associations which direct studies and proposal program. Associations to address employees' needs and concerns and those which offer adaptable working courses of action, which may prompt representatives respond with more elevated amounts of commitment. **Gibbons (2008)** has depicted that the top drivers of worker commitment incorporate trust and respectability for the representatives with respect to the business, idea of the activity - the degree to representative cooperation and self-sufficiency; the association among individual and friends execution – the degree to which workers comprehend the organization's destinations, ebb and flow levels of execution, vocation development openings and an obviously characterized profession way; pride about the organization – the degree to which endeavors are made to build up the worker's aptitudes; and individual association with one's chief – the degree to which the representative qualities this relationship. While commitment levels can fluctuate as indicated by statistic and occupation related factor, he additionally recommended that a large number of the drivers of commitment will be regular to all associations, paying little mind to segment. **Hawley Casey (2004)** in her book bolstered with demonstrated answers for many normal working environment issues. Her novel methodology replaces cruel control with positive, objective arranged strategies that will turn bombing staff individuals in two star cooperative individuals. Highlighting winning mediations intended for the present representatives and work environment, this book guides with brief, simple to-execute plans for changing issue conduct and accomplishing enduring change. **Harter (2002)** accepted that there is an

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association between representative commitment and business results. Worker Engagement is said to be useful for hierarchical achievement and budgetary execution. Commitment has been observed to be identified with occupation execution and extra-job conduct and furthermore decidedly identified with authoritative responsibility and contrarily identified with aim to stop. Commitment is help to trigger an upward winding and lead to larger amounts of self-viability after some time. He additionally focuses on the significance of „feeling esteemed and involved“ by a worker as a key driver of commitment. There are various components that impact the degree to which the representative will feel esteemed and included and subsequently locked in. **Harvard Business Review (2005)** is an accumulation of expositions on representative execution. This accumulation analyzes the worker audit process from numerous points, investigating why we disdain it, how it could be better, and how evaluations ought to vary contingent upon the representative. The abridgment is intended to bring administrators and experts the essential data they have to remain aggressive in a quick moving world. **Holbeche and Springett (2003)** have communicated that the working environment is unmistakably connected to the degrees of commitment and, at last, their exhibition. They contend that representatives effectively look for importance through their work and, except if associations attempt to give a feeling of significance, workers are probably going to stop. The examination proposes that numerous individuals experience a more prominent quest for significance in the working environment than in life by and large. There are various potential purposes behind this; it might be on the grounds that individuals for the most part invest longer energy at work than in different pieces of their lives. Further, they contend that large amounts of commitment must be accomplished in work environments where there is a mutual feeling of predetermination and reason that interfaces individuals at an enthusiastic level and raises their own goals. **Johnson (2004)** shows that generally 50% of Americans in the workforce are not completely connected with or they are withdrawn. The study demonstrates that on a nation by nation premise, the rates of profoundly drew in, decently connected with, and effectively separated workers differed extensively. The study results demonstrated that Mexico and Brazil have the most elevated rates of connected representatives, while Japan and Italy have the biggest rates of separated workers. He likewise contended that worldwide research will enable businesses to check their employees“ level of commitment against the standard in their own nation. **Jha Nivedita (2010)** on Employee Retention-Issues and Challenges states that an employee leaving an organization is like a stone thrown in a still pond, the ripples of disruptions spread. In the age of talent crunch it is difficult to retain a talented workforce and developed sense of loyalty among them. “Every HR manager today faces certain challenges in retaining his employees”. An employee’s skill may prove useful elsewhere in the company, the HR person should support that. Open communication with employees over a period of time, rather than abrupt termination, works better. The author has recommended strategies should be followed by the organization to retain its worthy employees including the management of layoff and retrenchment. **Jidda Rabiya and Srirastasa (2010)** on Employee Engagement and the changing Economy talk about the representative commitment activities in the changing financial condition. The representative's choice to leave a working environment is regularly outside the business' control. This circumstance, anyway just serves to build the requirement

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for bosses to work more enthusiastically at worker commitment. Most associations today understand that a "fulfilled employee" isn't really the "best" representative as far as dependability and profitability. It is just a drawn in worker who is mentally and sincerely bound to the association, feels enthusiastically about its objectives and is submitted towards its qualities who can be named in this way. He goes the additional mile past the fundamental occupation duty and it is related with the activities that drive the business. Besides, in the midst of lessening dependability, representative commitment is an amazing maintenance technique. The way that it strongly affects the reality adds to its essentialness. **Krishnan Chitra (2009)** has expressed that Employee Engagement in an association is to augment its benefits and gains by essential rationale impacting worker taking. It is imperative to hold the talented and master workers in the association, extraordinary center would be given to the different representative commitment exercises that impacts every association with the goal that the presentation of the representatives continue expanding even at the season of retreat. The creator has likewise expressed that to tune in to workers as representative commitment is a consistent procedure to recognize issue zones, to plan and make a move towards progress. **Kahn (1990)** in his subjective investigation of the mental states of individual commitment and separation of work has communicated that separation as the decoupling of the self-inside the job, including the individual pulling back and shielding themselves during job exhibitions. Withdrawn representatives showed inadequate job exhibitions and were easy, programmed or automated. He additionally found that there were three mental conditions identified with commitment or withdrawal at work: seriousness, wellbeing and accessibility. He found that laborers were increasingly drawn in at work in circumstances that offered them progressively mental weightiness and mental security and when they were all the more mentally accessible. **Kanungo (1982)** has kept up that activity contribution is a subjective or conviction condition of mental ID. Occupation contribution is an idea to rely upon both need saliency and the capability of a vocation to fulfill these necessities. In this way work inclusion results from an intellectual judgment about the necessities fulfilling capacities of the activity. Employments in this view are attached to one's mental self-view. Commitment contrasts from a vocation as it is concerned more with how the individual representatives act during the presentation of their activity. Besides, commitment involves the dynamic utilization of feelings. At last, commitment might be thought of as a precursor to work association in that people who experience profound commitment in their jobs should come to relate to their occupations. **Kasinathan. S and Rajee. M (2011)** has clarified that Employee Engagement is the popular expression for representative correspondence. It is an inspirational demeanor held by the workers towards the association and its qualities. It is quickly picking up ubiquity. Use and significance in the working environment impacts the association from various perspectives. Human Resource experts accept that the commitment challenge has a ton to do with how the worker feels about the work understanding and how the individual is treated in the association. Commitment contrasts from occupation as it is concerned more with how the individual workers behave during the presentation of their activity. The investigation has additionally exhibited the significance, that the representative ought to know about and that their information sources matter a great deal in helping the association to an enormous degree. The individual administrations to the workers propel them to a

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conceivable degree, with the goal that the representatives put in their best execution. **Lawler and Worley (2006)** have opined that for a high-contribution work practice to be successful and for it to positively affect worker commitment, representatives must be given power. They contend this will prompt representatives being able to settle on choices that are imperative to their exhibition and to the nature of their working lives, therefore captivating them in their work. Moreover, they fight that power can mean a moderately low degree of impact, as in giving contribution to choices made by others or it can mean having last expert and responsibility for choices and their results. Inclusion is boosted when the most elevated conceivable degree of intensity is pushed down to the workers that need to complete the choice, bringing about picking up the greatest degree of commitment conceivable from representatives. **Locke and Taylor (1990)** have perceived that the relatedness needs the people have, and remunerating relational communications with their collaborators give a more prominent significance to their work. He additionally proposes that customer relations for certain people may assume a job in giving a significant work involvement. Sexual orientation contrasts have likewise been discovered that men experience improvement from work to family, while ladies experience consumption from work to family. The examination has seen that the distinction between workers who are single and the individuals who are hitched. It was discovered that wedded representatives will in general have a more elevated amount of commitment than the individuals who are single. This proposes representatives have gone to a point where they are progressively settled in both their own and expert lives. Another distinction identified with sexual orientation is that female administrators or bosses will in general have a higher level of effectively withdrew laborers than male directors do. Contrasts of wellbeing and individual qualities may likewise affect representative commitment with the end goal that a few people „work to live“, while others „live to work“. Contrasts of aptitudes, capacity and dispositional factors are likewise expected to affect levels of representative commitment. **Mckeown Jeslie J. (2003)** in his book on Retaining Top Employees centers around the particular techniques and strategies can be embraced to make and support upper hand by expanding organization's engaging quality to both current and potential workers. The book indicates how making representative maintenance a basic piece of your hierarchical culture, making a workplace that won't just pull in yet hold associations top individuals. **Maslach (2001)** has propounded six zones of work-life. They are remaining burden, control, prizes and acknowledgment, network and social help, saw reasonableness and qualities. He has expressed that activity commitment is related with a reasonable remaining task at hand, sentiments of decision and control, suitable acknowledgment and reward, a steady work network, reasonableness and equity, and significant and esteemed work. He has brought up that work life lead to either wear out or commitment. Like burnout, commitment is relied upon to intervene the connection between these six work-life variables and different work results. **Mitchell (2005)** has opined that line administrators assume a noteworthy job in keeping their subordinates locked in. While line directors or prompt managers are the motivation behind why colleagues flourish in an association, they are additionally the prime motivation behind why representatives quit their occupations. Most of representatives need their directors to give customary criticism on their exhibitions, inform them of mission significance and arrangement with hierarchical objectives, talk about rising

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work patterns, and help with profession advancement. Supervisors need to comprehend the significance of social trade for worker commitment. Specifically, directors should furnish workers with assets and advantages that will oblige them to respond in kind with more elevated amounts of commitment. Anyway directors will likewise comprehend that worker commitment is a long haul and continuous procedure that requires proceeded with associations after some time so as to produce commitments and a condition of corresponding reliance. **Prof Mishra and Tripathy (2012)** in their book on “Employment Engagement and HR Initiatives”. Feature on hierarchical activities towards representative commitment. Work Engagement activities legitimately impacts the association result and furthermore is affected by the development of the association, its administration and the worth expansion experienced by the representatives. It is a complete idea which is impacted by the inquiries like how do representatives acknowledge the association, do they discover open door for development in it, what are the motivations accessible to them, who are the individuals to work with, in the case of everything, is straightforward and is there any degree for utilizing the cerebrum freely. In the event that the appropriate responses are certain they feel to acknowledge the association as their own and contribute more than anticipated for its prosperity. **Purcell (2003)** has communicated that one of the primary drivers of worker commitment was observed to be representatives having the chance to sustain their perspectives upwards. He contends that where representative association activities do exist, control still dwells in the hands of the board. All things considered, the exploration demonstrates that where representatives have been given command over how to do their work, they are bound to concentrate more enthusiastically on what they are doing. Connected with workers are additionally bound to show optional conduct. Commitment has been observed to be firmly connected to emotions and discernments around being esteemed and included, which thusly produces the sorts of optional exertion that lead to improved execution. Such proof infers that administration needs to share control and enable representatives to impact significant choices. **Purcell (2003)** has observed various elements to be emphatically connected with elevated amounts of worker commitment. These components shared practically speaking are that they were associated with a representative's contribution in a training identified with their work. Successful interchanges was observed to be a factor as commitment levels were influenced by the measure of data workers got about how well the organization was performing and how they added to the organization accomplishing its business destinations. Moreover, representatives having contribution in choice influencing their activity or work was likewise connected with abnormal amounts of commitment. Unmistakably representative commitment likewise relies upon the director or administrator. At the point when supervisors utilize a way of thinking of "worker authority", whereby an administrator's essential job is in supporting and serving everyone around them, the earth turns out to be "exceptionally locked in". **Robinson (2006)** communicates that worker commitment can be accomplished through the production of an authoritative situation where positive feelings, for example, association and pride are energized, bringing about improved hierarchical execution, lower representative turnover and better wellbeing. He contends that when people feel constructive feelings, they can think in an increasingly adaptable, liberal way and are likewise prone to feel more noteworthy discretion, adapt all the

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more adequately and be less cautious in the working environment. Feelings can likewise be identified with prosperity. The Roffey Park Institute shares the conviction of different creators who recommend a potential causal connection between a progressively all encompassing ways to deal with the executives. One that assesses feelings and individuals most profound needs has improved business execution. The exploration has demonstrated that if feelings are appropriately overseen instead of closed out at work, they can drive trust, devotion and responsibility and incredible profitability gains by people, groups and associations. **Saks (2006)** has contended that hierarchical duty likewise contrasts from commitment, in that, it alludes to an individual's frame of mind and connection towards their association, while it could be contended that commitment isn't only a mentality; it is how much an individual is mindful to their work and ingested in the exhibition of their job. Also, authoritative citizenship conduct includes willful and casual practices that can help collaborators and the association. The focal point of commitment is in one's formal job execution as opposed to absolutely extra-job and deliberate conduct. **Schaufeli and Bakker (2004) and Truss (2006)** depicted that connected with representatives were observed to be just about multiple times bound to feel their work lives emphatically. All things considered, this does not change the suggestion that connected with representatives see their employments as sound. A person's goal to leave the association is by and large viewed as a significant proportion of how they are feeling about their work. Drawn in workers are probably going to have a more prominent connection to their association. The ramification of this is twofold. While drawing in representatives can lessen an associations turnover and enlistment costs, it has likewise been discovered that the more drawn out workers remain with an association, the less connected with they become. Such proof burdens the significance of commitment and guaranteeing representatives are occupied with the long haul in what they do by tending to issues, which have been found to issue, instead of letting the worker manager relationship become „stale“. It has been contended that representative commitment is just significant if there is an increasingly certifiable sharing of duty among the executives and workers over issues of substance. **Shaw (2005)** has expressed that feelings and prosperity focuses to a connection between positive emotions at work and levels of commitment. Moreover, if the board gives close consideration to joy at work, they will profit by well-working representatives, while simultaneously upgrading the possibility of future creativity. Associations are bound to get results by encouraging positive feelings as opposed to just focusing on negative feelings and managing issues. It is obvious that allowing representatives the chance to encourage their perspectives and sentiments upwards is a key driver of worker commitment. Also, representatives are to be kept „in the know“ about what's going on in their association. Individuals need a feeling of association with their boss. Managers can build representative commitment by going past descending correspondence and ensuring that individuals are not simply treated as workers; rather they ought to be treated as esteemed people, as the examination on individual contrasts recommends. Research has demonstrated that there might be a connection between levels of commitment and hierarchical execution. Human asset rehearses that have a solid spotlight on individuals have shown a huge effect on upgrades in efficiency, fulfillment and money related execution. What's more, commitment should be seen as an expansive hierarchical methodology that

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includes all degrees of the association. A series of activities and steps, which require the commitment and contribution of hierarchical individuals just as predictable, constant and clear correspondences. **Soltis (2004)** contends that so as to make an exceptionally connected with condition, supervisors must be locked in. On the off chance that the directors aren't locked in its far-fetched that a worker will react to any endeavors to connect with them. Representative commitment will in general be founded on variables, for example, the relationship they have with their director. However different scholars guarantee that worker commitment relies upon extending to strengthening and that employment opportunities should fit the employees' interests. This examination has additionally uncovered that representative commitment has been conceptualized in various ways. There is no single concurred definition and the examination has demonstrated that, anyway commitment is a multi-faceted develop. The presence of different conceptualizations makes the condition of information around worker commitment hard to decide under various conditions. **Srivastava and Bhatnagar (2008)** have opined that representatives feel drawn in when they discover individual importance and inspiration in their work get constructive relational help, and capacity in an effective workplace. They likewise proposed that there ought not to be any hole between what laborers desire, from the association and what they really get. This hole can possibly prompt worker withdrawal. Mental significance can be accomplished from assignment attributes that give testing work assortment permits the utilization of various abilities, individual attentiveness, and the chance to make significant commitments. Occupations that give people the room and motivator to bring a greater amount of themselves into their work will help in keeping them locked in. **Tompkins Neville. (2006)** in his book on overseeing representative Performance Problems takes shape the involvement in helping several and staff administrator sort out work execution issues with workers at all degrees of an association. The book is a down to earth archive with mental thoughtfulness and hands-on data for the supervisor to think about what is confronting a crumbling of occupation execution by a worker. The creator has additionally contended overseeing individuals is one of the most troublesome assignments. **Towers Perrin (2003)** investigation of commitment has recognized the two feelings and sanity as center parts. Enthusiastic elements are connected to a person's close to home fulfillment and the feeling of motivation and insistence they get from their work and from being a piece of their association. A key component is the feeling of individual achievement from one's activity. The objective factors for the most part identify with the connection between the individual and the association. The degree to which representatives comprehend their job and their association's job and destinations are the balanced elements which display the connection between the worker and the association. It was discovered that scores for key parts of discerning commitment, for example, understanding the person's job identify with authoritative objectives and destinations and willing to put in a lot of exertion past what is ordinarily expected are commonly higher than those for passionate commitment. Looking further into the more enthusiastic parts of working, an alternate picture rises, their organization is a decent work environment, and their organization motivates them to do their best work. The investigation has uncovered that where the effect of representative's disappointment is found with different parts of their work experience, for example, overpowering remaining tasks at hand, removed and non-open

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senior initiative, and the absence of formative chances. This demonstrates the criticalness of the executives' activities in deciding degrees of worker commitment. Moreover, building commitment is a procedure that never finishes and it lays on the establishment of a significant and genuinely improving work understanding. **Truss (2006)** in Employee Attitudes and Engagement has discovered that degrees of commitment were related with a large group of positive results for people and their managers. The investigation has uncovered that the estimation of commitment, yet needed to find out about how commitment levels shift crosswise over various divisions and settings. **Vazirani Nitin (2007)** depicts that in representative commitment, individuals utilize and convey what needs be physically, intellectually and genuinely during job exhibitions. It is an uplifting demeanor held by the representatives towards the association and its qualities. Taking everything into account, Employee accentuates the significance of worker correspondence on the achievement of a business. An association ought to perceive representatives, more than some other variable, as amazing supporters of an association's aggressive position. Accordingly, worker commitment ought to be a constant procedure of learning, improvement, estimation and activity. **Welbourne (2007)** recommends that there are five key jobs that representatives possess at work: Core work holder job, business visionary or trailblazer job, the colleague job, vocation job and hierarchical part job. Firms remain in front of the challenge when they build up their HR in a manner that isn't effectively replicable by their opposition. On the off chance that an organization esteems just the center occupation job and workers take part in practices only connected with the center employment, these employments are exceptionally simple for the contenders to reproduce.

2.2 Survey Report

Bates (2004) has communicated that the worker overview is the analytic device of decision in the fight for the hearts of representatives. A few organizations get some information about their work encounters as rarely as each other year, searching for significant patterns. Others take the beat of the individuals as frequently as consistently to address the easily overlooked details that hinder representatives carrying out their responsibilities. Despite recurrence, the best overviews pose inquiries that can prompt explicit remedial activities and that show a long haul duty to giving a remunerating work understanding, as a few associations have found. **Best Companies (2009)** Work Place Insight Tool is a review of representatives dependent on the supposition that business can improve commitment levels in numerous territories and what is key is trust, tuning in, adaptable working and keeping away from a long hours, culture. Reactions to the study are investigated to investigate the relationship between worker commitment and territories which can be focused for change. Associations can investigate how execution has changed throughout the years and benchmark themselves against different organizations. **International Survey Research (2004)** on the investigation of representative commitment on a worldwide level has centered that is advantageous given the expanding number of global associations and utilization of redistributing. It is essential to consider, regardless of whether a similar commitment strategies work for representatives in nations with and societies. The worldwide research consultancy finished a noteworthy overview into the nature and reasons for worker

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commitment and how organizations can improve commitment to upgrade business execution. The review was directed crosswise over ten of the world's biggest economies - Australia, Brazil, Canada, France, Germany, Hong Kong, the Netherlands, Singapore, the UK and the USA, including about 160,000 workers from over an expansive range of ventures. The review features enormous varieties among the 10 nations regarding employees' in general duty to, and inclusion with their bosses. The examination exhibits that it doesn't fit all, with regards to inspiring representatives to draw in with their organization and work. In Australia, Singapore, and Hong Kong the degree to which organization the board is regarded risen as a persuasive determinant of commitment. In the UK and US, then again, an increasingly significant factor was how much associations give long haul work and vocation openings. The examination has additionally distinguished four noteworthy issues as: worldwide factors in overseeing commitment; profession advancement, authority, strengthening, and picture. Vocation improvement was found to impact commitment for representatives in every one of the ten nations with the key message being associations with elevated amounts of commitment give workers chances to build up their capacities, adapt new abilities, get new learning and understand their potential. It is accepted that when organizations put resources into their kin their kin put resources into them.

2.3 Hypothesis Development

For effortless reference the study has been divided into two phases to study the objectives discussed - **Phase I: Identification of drivers of employee engagement.** In the initial phase, the drivers of employee engagement were identified by referring to the antecedents' and manuscripts of the existing research in the area including the existing employee engagement models proposed by various consultancies' and a content validation is carried out. **Phase II: Review Analysis** This phase consisted of analysis of the reviews through a valid assessment of employee engagement. The proposed conceptual model was further tested based on the hypothesis of the study

H₀: Factors identified will not predict employee engagement.

3. Methodology

3.1 Research consideration of the present study

Empirical research can be orchestrated either in quantitative or qualitative approach. Quantitative approach is, used where research study having defined problem in broad perspective and clear hypotheses. Quantitative research aims to count and measure phenomena .quantitative approach, objective is to apply new statistical tools naturally. The process of measurement is central to quantitative research because it provides the fundamental connection between empirical observation and mathematical expression of quantitative relationships. It is generally conducted via a survey on a sample that must be representative of a population so that the result can be extrapolated to the entire population studied. It requires the preparation of standardized questionnaire. On the contrary, qualitative research approach goes more in depth with the observations and investigates the phenomena

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from the inside. In general, qualitative approach provides deeper information of complex situations than quantitative survey, but the generalization is far more difficult. It is concerned with understanding the process, which underlie various behavioral patterns. It is more exploratory and usually needs a much smaller sample than quantitative research. Qualitative research attempts to capture people meanings, definitions, and descriptions of events. In this study, Qualitative as well as Quantitative research approaches (which include exploratory as well as descriptive) have been used in order to dig out the factors influencing employee engagement in selected banks of Mumbai region.

3.2 Research design and formulation of sample size

A research design is an investigation to obtain the answers of the research problem. Research design is a blue print for the researcher to tell, what and how to work. Research design helps the researcher to do their work analytically. It thus explains the field of study, methods adopted, account of the population, size of the sample, tools and techniques, procedure of data collection and brief description of the statistical tools used. **In this study, the questionnaire had 26 questions and 8 demographic enquiries where participants were asked to provide their responses.** All the items were then checked for perceived repetitions and tests like internal reliability tests, employing frequency charts, factor analysis, Non-Parametric test, correlations were conducted. If one variable depends upon or is a consequence of the other variable, it is termed as a dependent variable. **Bank Practices and Policy, Work Culture and Environment, Growth Sustainability and Progression, Relatedness, Recognition and Rewards and Job Satisfaction are dependent variables considered for this study by researcher.** The variable that is antecedent to the dependent variable is termed as an Independent variable. **Genders, Age, HEQ, Tenure, Marital status, Residing Status, Job Profile, and Bank are Independent variables considered for this study by researcher.** In this study five point likert scales which is nominal in nature was used to calculate the agreement and disagreement level of the respondents. Scale of measurement is an instrument which tells the nature of the statement or variable.

3.3 Sample design

Random sampling method is used to get data from the respondents scattered in entire Mumbai region. Sample size is 400 from selected four private sector banks in Mumbai Region. The data for study has collected through primary sources as well as from secondary sources. Primary data has collected from all levels of bank employees by conducting personal interview and questionnaire. Secondary data has collected from various top 50 nifty company's annual reports, newspapers, journals, e-journals, books, reports, magazines and websites. HDFC Bank Ltd (HDFC Bank) was incorporated in 1994 and was promoted by the Housing Development Finance Corporation Ltd. HDFC Bank commenced operations as a scheduled commercial bank in 1995. HDFC Bank primarily offers retail, wholesale banking and treasury operations. Under personal banking, it provides deposits such as savings accounts, salary accounts, current accounts; loans such as home loan, car loan, gold loan, educational loan; forex etc. The wholesale banking segment caters to corporate, financial institutions & trusts, Government sector and offers working capital & term finance, export credit, cash management, foreign exchange and internet banking services among others. The

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bank provides NRI banking services like remittance facilities, accounts & deposits, loans etc. For SMEs, it offers cash management services, working capital finance, term loans, letters of credit etc. Axis Bank Ltd (Axis Bank) was promoted in 1993 by UTI, LIC, GIC, National Insurance, New India Assurance, Oriental Insurance and United India Insurance. The bank changed its name in 2007 from UTI Bank Ltd to its present name. The bank operates in treasury, retail and corporate/wholesale banking segments. Treasury operations comprises of investments in corporate debt, equity, mutual funds, derivative trading, foreign exchange etc. Under retail banking, the bank lends to individuals or small businesses through branches or other delivery channels. The bank also offers card services, internet banking, mobile banking, ATM services, depository, financial advisory and NRI services among others under retail segment. In FY14, the bank's overseas subsidiary Axis Bank UK Ltd began its banking operations. In Aug 2013, the bank introduced new Axis Mobile Application. During FY14, it also launched electronic know-your-customer (e-KYC) facility. **Kotak Mahindra Bank** is an Indian private sector bank headquartered in Mumbai, Maharashtra, India. In February 2003, Reserve Bank of India (RBI) issued the licence to Kotak Mahindra Finance Ltd., the group's flagship company, to carry on banking business. It offers a wide range of banking products and financial services for corporate and retail customers through a variety of delivery channels and specialized subsidiaries in the areas of personal finance, investment, banking, general insurance, life insurance, and wealth management. Kotak Mahindra Bank has a network of 1,369 branches across 689 locations and 2,163 ATMs in the country (as of 31 March 2017). In 2018, it is the second largest private bank in India by market capitalization after HDFC Bank. **Yes Bank** is India's fourth largest private sector bank, founded by Rana Kapoor and Ashok Kapur in 2004. It primarily operates as a corporate bank, with retail banking and asset management as subsidiary functions. As of September 2018, Yes bank had taken syndicated loans from eight large international entities including ADB, OPIC, European investment bank, banks in Taiwan and Japan for amounts ranging from US\$ 30 Million to US\$ 410 Million, which it in turn lends to small and medium scale enterprises as well as large corporate. It has also both taken as well as given short term loans to a number of retail and corporate banks in Taiwan, Japan, USA and Europe. It has a strategic partnership with the US government based OPIC and with Wells Fargo. Analysis and interpretation of the data: Data gathered through primary sources and secondary sources compiled and then it classified by using software MS-Excel. The Statistical package for the Social Sciences (SPSS) is used for statistical analysis of data. Different charts and graphs used to show comparison. Frequency distribution, standard deviation, measure of central tendency etc. such techniques will be used for summarization of data.

4. Data Analysis and Interpretation

This chapter presents findings of study through analysis of the result. The statistical Package for Social Science, Version 20.0 for Windows was used to analyse the data and AMOS Version 20.0 for Windows was used to design a structure model. This chapter reports the results of the analysis, which include demographic characteristics of the inferential statistics and factor analysis.

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4.1 Inferential Analysis: This involves checking reliability of each construct, use of factor analysis and testing of various hypotheses.

4.1.1 Reliability of Various Construct:

Table No. 1 Table Represents Reliability Statistics: Work Culture and Environment

Cronbach's Alpha	N of Items
.714	2

Source: Data compiled from primary source and analysed through SPSS V 20.0

- **Cronbach Alpha** is calculated as a measure of internal consistency. The Closer the value of Cronbach Alpha to 1, the greater is internal consistency of items in the instrument being assessed.
- **It can be observed from the Table no. 4.1 that Reliability Statistics for Work Culture and Environment component having a value 0.714 i.e. above 0.7 therefore this component is suitable for conducting factor analysis.**

Table No. 2 Table Represents Reliability Statistics: Leadership

Cronbach's Alpha	N of Items
.760	2

Source: Data compiled from primary source and analysed through SPSS V 20.0

- **Cronbach Alpha** is calculated as a measure of internal consistency. The Closer the value of Cronbach Alpha to 1, the greater is internal consistency of items in the instrument being assessed.
- **It can be observed from the Table no. 2 that Reliability Statistics for Leadership component having a value 0.760 i.e. above 0.7 therefore this component is suitable for conducting factor analysis.**

Table No. 3 Table Represents Reliability Statistics: Sustainability and Progression

Cronbach's Alpha	N of Items
.919	2

Source: Data compiled from primary source and analysed through SPSS V 20.0

- **Cronbach Alpha** is calculated as a measure of internal consistency. The Closer the value of Cronbach Alpha to 1, the greater is internal consistency of items in the instrument being assessed.
- **It can be observed from the Table no. 3 that Reliability Statistics for Sustainability and Progression component having a value 0.919 i.e. above 0.7 therefore this component is suitable for conducting factor analysis.**

Table No. 4 Table Represents Reliability Statistics: Recognition and Reward

Cronbach's Alpha	N of Items
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.916	2
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Source: Data compiled from primary source and analysed through SPSS V 20.0

- **Cronbach Alpha** is calculated as a measure of internal consistency. The Closer the value of Cronbach Alpha to 1, the greater is internal consistency of items in the instrument being assessed.
- **It can be observed from the Table no. 4 that Reliability Statistics for Recognition and Rewards component having a value 0.916 i.e. above 0.7 therefore this component is suitable for conducting factor analysis.**

Table No. 5 Table Represents Reliability Statistics: Job Satisfaction

Cronbach's Alpha	N of Items
.923	2

Source: Data compiled from primary source and analysed through SPSS V 20.0

- **Cronbach Alpha** is calculated as a measure of internal consistency. The Closer the value of Cronbach Alpha to 1, the greater is internal consistency of items in the instrument being assessed.
- **It can be observed from the Table no. 5 that Reliability Statistics for Job Satisfaction component having a value 0.923 i.e. above 0.7 therefore this component is suitable for conducting factor analysis.**

4.2 Factor Analysis

Table No. 6 Principal Component Analysis

	Component				
	1	2	3	4	5
Q3	.734	-.305			
Q23	.689				
Q4	.638	-.466			
Q14	.631	-.373			
Q15	.620	-.406			
Q11	.588	-.420			
Q12	.573	-.460			
Q20	.570	.532			

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Q7	.556	.490	-.333		
Q5	.551	-.424			
Q21	.532		.463	-.451	
Q26	.501		.475	-.408	
Q6	.478		.428	-.452	
Q1	.462	.584			
Q2	.468	.525	-.398		
Q17	.464	.509			
Q18	.448	.497	-.333		
Q16		.330	.556	.340	-.523
Q24	.488		.540	-.301	
Q19		.400	.535	.357	-.473
Q8			.528	.421	.492

Source: Data compiled from primary source and analysed through SPSS V 20.0

The Rotated Components Matrix table mentioned in Table No. 6 above is used to understand the results of analysis. Components were rotated to make them simple to interpret. In Rotation Components Matrix different items were explained or predicted by different underlying components, and each component explains more than one item. However, each variable has certain loading value from the different components but the values less than $|\cdot30|$ were excluded from the table. Variables were sorted in such a way that the components were presented in order that each component has the highest loading value on the top loaded strongly followed by the lowest ones. **Component1: Organization Culture and Work Environment** Q3, Q4, Q5, Q10, Q11, Q13 and Q14 loaded strongly on Component 1 **Component2: Job Satisfaction** Q1, Q2, Q7, Q16, Q17 and Q19 loaded strongly on Component 2. **Component3: Pay and Benefits** Q21, Q6, Q26, Q24 and Q10 loaded strongly on Component 3. **Component4: Leadership** Q8, Q16, Q19 and Q13 loaded strongly on Component 4. **Component5: Sustainability and Career Progression** Q22 and Q9 loaded strongly on Component 5.

4.3 Hypothesis Testing

Table No. 7 KMO and Bartlett's Test

Kaiser-Meyer-Olkin Measure of Sampling Adequacy.	.842
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Bartlett's Test of Sphericity	Approx. Chi-Square	4478.3 02
	df	231
	Sig.	.000

Source: Data compiled from primary source and analysed through SPSS V 20.0

The result of applying Kaiser-Meyer- Olkin measure of sample adequacy and Barlett's test of sphericity produced the value of .842 and .000 respectively than the suggested value of 0.6 (Tabachnick & Fidell, 2001), and for Bartlett's test of Sphericity (Bartlett, 1954), the value should be significant ($p < 0.05$) for factor analysis to be suitable. Our significant value was .000 which was even below .05 and denotes that the sample is adequate. Hence, it shows that the factors identified through responses collected through survey from employees of different banks were suitable and valid to study the problem.

Therefore, Null Hypothesis is rejected.

5. Findings

5.1 Findings on the basis of secondary data

- Gallup Q12- Employee Engagement model concludes that there exists a strong correlation between high scores and superior job performance.
- Right Management's employee engagement model summarized that when people evaluate their experience of the job and organization in a positive manner, they in turn engage in behaviours that enhance both job and organizational performance.
- Institute for employment studies (IES) model of drivers of engagement dedicated that regardless of the sector, many drivers were common to almost all organisations and there exists a strong link between feeling valued and involved and engagement.
- Aon Hewitt employee engagement model stated that the important implications were that "Stay" is still relevant, "Strive" is critical, Enablement is a not part of engagement and engagement drivers are imperative.
- Penna's hierarchical model of engagement as an organization successfully meets each engagement factor; it states that the organization becomes more engaging for its existing staff. Engagement was fulfillment from job and also remarkably similar to both Maslow's Hierarchy of Needs theory, with "Hygiene" factors at the base of the triangle and "Satisfactory" towards the top.
- A recent survey conducted by Indian Banking Association concluded that Financial Services Industry is the most preferred industry by graduates/ post graduates.
- There is a limited scope of academic literature in the area of employee engagement as most of the studies are performed by the industrial consultancies.
- None of the model of employee engagement has shown any clear association of work-life balance and demographic factors with the drivers of employee engagement.

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5.2 Findings from Final Survey

Factor analysis shows that there are five major variables affecting employee engagement namely **Bank Practices and Policy, Work Culture and Environment, Leadership, Sustainability and Progression, Pay and benefits and Job Satisfaction.**

5.3 Findings from testing of Hypothesis

H₀: Factors identified will not predict employee engagement was rejected because the significance value <0.05 . Hence alternative hypothesis (H₁) was accepted i.e. factors identified will predict employee engagement.

5.4 Ethical Considerations

The current study focuses on human subjects; therefore, attention needs to be paid to ethical values. The participants for the survey are over 18 years old. The information shared by selected 4 Banks is confidential and may include business secrets and therefore it is the researchers responsibility to maintain confidentiality as they may have shared business secrets. It is also ensured that all the details of the respondents are kept confidential. Also, the data is not altered, or manipulated to make the results look better because it is unethical to change the data to meet the objectives of the study. The researcher also ensures that the data is for academic purposes only and is not used for any commercial or financial gains.

6. CONCLUSION

The results revealed that there is a positive impact of the identified factors on employee engagement. The reliability and correlation of the drivers was also measured to check its significance through p value. The mediating role of work life was established with the seven components identified viz Bank Practices and Policy, Work Culture and Environment, Growth, Sustainability and Progression, Relatedness, Recognition and Rewards, Job Satisfaction. The Model Summary Fit reveals that we can retain the eight factors including work-life balance for our study in the final developed model. The identified drivers were later tested to check the relationship between them and work-life balance and the results found that there exists a strong correlation among each driver and Work-Life Balance which further resulted in a positive model fit also in Regression Analysis. It was also established that drivers of employee engagement has a relationship with work-life balance and demographic factors as they motivate the employees to be more engaged resulting in expected organizational outcomes. The results found that the engagement it differs in case of gender, and do not differ in case of educational qualifications, job profile, age, tenure of employment and marital status of the respondent as Female employees are found to be more engaged.

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