

“An analysis of various ‘Attributes of Rewards’, ‘Leadership Models’ and ‘Social Support’ aiming quality in work among Employees’ Performance with reference to Banking Sector”

Chapter 4

Research Methodology

4.1 Introduction

Research means a search of new information with the aim to gain domain specific knowledge. In other words, research is defined as scientific & systematic search for information on a specific topic. It is art of scientific investigation. It is a voyage of discovery.

Research is an academic activity. According to Clifford Woody, research comprises defining and redefining problems, formulating hypothesis or suggested solutions; collecting, organizing, and evaluating data; making deductions and conclusions; and at last, carefully testing conclusions to determine whether they fit the formulating hypothesis. Research is thus an original contribution to existing stock of knowledge making for its advancement. It is pursuit of truth with the help of study, observation, comparison, and experiment. In short, the search of knowledge through objective & systematic method of finding a solution to a problem is research.

Here, the topic of research is, “An analysis of various ‘Attributes of Rewards,’ ‘Leadership models’ & ‘Social Support,’ aiming quality in work among Employee Performance with reference to Banking sector.” The aim is to study the relationship of Rewards, Leadership & Social Support with Employee Performance.

Research perspective

- Every organization has ‘**Set of Goals**’ to be achieved through efficient use of resources: **Money, Material, Machine, Method, and Men (Human Being)**
- Men have **Unique Ideas, Feelings, Emotions, Expectations, Attitude, Skills, Knowledge & Wisdom; hence considered asset of an organization.**
- An organization must have ‘**Disciplinary Standards**’:
 - **Develop System:** Performance Evaluation Standards, Performance Appraisal, Career Advancement & Development

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- **Leadership Style:** Mentoring, Coaching, Guidance, Direction, Cooperation & Collaboration
- **Healthy Work Environment:** Fair Policies, Safety & Security Standards, Equality, Dignity & Work Place Comfortability

4.2 Problem Definition

A research problem is a clear or definite expression about an area of concern, a condition to be improved upon, a difficulty to be eliminated, or a troubling question that exists in scholarly literature, in theory, or within existing practice that point to a need for meaningful understanding and deliberate investigation. A research problem does not state how to do something, offer a vague or broad proposition, or present a value question.

In general, refers to some difficulty which a researcher experience in the context of either a theoretical or practical situation and wants to obtain a solution for the same. Following is some of the problems that organization encounters, because of which research is carried out.



Figure 4 . 1 : Problem definition

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This research aims to address the Rewards, Leadership & Social support problems encountered by Banks and connotes the ways to enhance Employee Performance and improve work quality by these three attributes.

4.3 Research Objectives

Any Research Work or study is made for achieving certain types of objectives. In this modern world of competition, three things are important for survival of any Organization in this tough stiff Competition i.e., Quality Leadership, Providing Rewards and Social Support. These three attributes have a great impact on Employee Performance. We have analyzed the Impact of Leadership, Rewards & Social Support on Employee Performance through Primary Study. For research work we have selected Banking Sector. The following are the objectives of our Research as per **Bloom Taxonomy**:

- To **understand** the impact of various Rewards, Leadership Models & Social Support on the productivity & performance of the employees in the Banking sector.
- To **analyze** the effectiveness of various Rewards, Leadership Models & Social Support on the employees’ productivity & performance in the Banking sector.
- To **evaluate** the gap in the existing models and the need to create new models of Rewards, Leadership & Social Support in today’s competitive era with the aim to ensure human / employees’ centric approach of an organization.
- To **create** new models and matrix of Rewards, Leadership & Social Support for modern businesses that can enhance employees’ productivity in today’s competitive era.

4.4 Research Design

The formidable problem that follows the task of defining the research problem is the preparation of a design of the research project, popularly known as “Research Design.” A research design is the arrangement of conditions for collection and analysis of data in a manner that aims to combine relevance to the research purpose with economy in procedure. In fact, the research design is the conceptual structure within which research is conducted; it constitutes the blueprint for collection, measurement, and analysis of data. Research design is the overall strategy that you choose to integrate the different components of the study in a coherent and very logical way. There are different types of research design which is Descriptive, Correlational, semi experimental, Experimental, Review and meta-analytical.

The present study is descriptive & exploratory in nature, as it is conducted based on some previous understanding of the research problem and does not completely explore the research phenomenon. The problem is clearly defined. This type of research is structured and pre planned. Data is collected through questionnaire. Even the hypothesis is framed. Descriptive research is conclusive in nature. It helps in bringing into focus some inherent weakness in enterprise regarding which in depth study can be conducted by management. Exploratory research means exploring the problem or issue in detail.

4.5 Sources of data

In order to reach the conclusion of the research it is necessary to adopt the proper sources of data collection. Mainly there are two sources of data collection:

1) Primary sources

Primary data are mainly collected by a researcher to address the research problem. Primary data are not readily available from various sources; rather the researcher must systematically collect the data relevant to a pre-specified research problem.

- Primary data is more reliable.
- Time involved in collecting primary data is more.
- Collection of data through primary method is more expensive.

2) Secondary sources

Secondary data are the data that have already been collected by someone else before the current needs of a researcher. The present researcher only uses these data with related reference and never collects it from the field.

- Secondary data are less reliable as it is collected by previous researchers.
- Time involved in collecting secondary data is less.
- Collecting data through secondary method is less expensive.

Thus, researcher has collected data through conducting field work and doing research thus primary source is adopted and even researcher has referred some past researches and literature which comes under secondary sources.

4.6 Data Collection methods

As discussed above there are two sources of data collection, primary and secondary. And under each of them there are different methods.

1) Primary data collection methods

Primary data is one which is collected by investigator himself for the purpose of a specific inquiry or study. Primary data are collected during undertaking projects or research work. The several methods:

- a. Questionnaires
- b. Interview method
 - Personal interview
 - Telephonic interview
- c. Observation methods
 - Structured observation
 - Unstructured observation
 - Participant observation
 - Non-Participant observation
 - Controlled observation
 - Uncontrolled observation
- d. Audits
- e. Content analysis

2) Secondary sources

Secondary data sources are the data that have been already collected by someone else before the current needs of a researcher. The present researcher only uses these data with related reference and never collects it from the field. The data sources are:

- I. Internal secondary data sources
 - a. Internal records.
- II. External secondary data source
 - a. Various publications of central, state & local governments
 - b. Various publications of foreign governments or of international bodies & their subsidiary organizations
 - c. Technical & trade journals

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- d. Books, magazines, and newspapers
- e. Reports and publication from government sources.
- f. Reports prepared by research scholars, universities, economists etc.
- g. Public records and statistics, historical documents & other source of published information.

Researcher has used questionnaire and interview methods for primary data collection. Researcher has collected responses through Google form which was distributed among bank’s employees through email. Researcher has also referred literature reviews, journals, books, magazines to collect relevant data for her research work.

4.7 Research Instruments

A questionnaire consists of formalized and pre-specified set of questions designed to obtain responses from potential respondents. Questions in the questionnaire reflect the research objective under investigation. To measure any attitude, the researcher must collect relevant statements from the literature and then convert them in the form of questions. Finally, the researcher prepares a set of questions that ultimately reflect various dimensions of the subject under study.

Questionnaires are generally situation and culture specific. So, the same questionnaire for measuring attitude cannot be used in all the cultures and situations. Questionnaire design process requires a careful attention to each step as the questionnaire or research instrument should be adapted to the specific cultural environment and should not be biased in terms of any one culture.

Importance of questionnaire:

- It is economical and time-saving.
- It is accessible to diverse respondents.
- It is free from bias.
- It has greater anonymity.

Qualities of good questionnaire:

- It should be brief.
- It should be simple and unambiguous.
- Proper and simple words should be used.
- Questions should be capable of objective answers.
- Sequence of questions should be properly decided.
- Questions should not affect the pride or sentiment of respondents.
- Same kind of questions must be avoided.

Researcher has used questionnaire as a data collection instrument in Thesis. It is a method of primary source of data. Questionnaire is developed after reviewing various literature reviews. Questionnaire is drafted to achieve the research objectives & to bridge up the gaps of previous studies. Questionnaire was distributed to sample population through Google form due to situation of Corona & afterwards even hard copies of questionnaires were distributed for ease of data collection. For questionnaires, Researcher has adopted Close ended questions, open ended questions, short answers & Likert scales to answer the questions.

4.8 Hypothesis

A statistical hypothesis is an assumption about an unknown population parameter. In order to find out the answers to these questions, a decision maker needs to collect sample data, compute the sample statistics and use this information to ascertain the correctness of hypothesized population parameter. For this purpose, a researcher has developed a “hypothesis” which can be studied and explored. Here researcher aims to find out the impact of Rewards, Leadership & Social Support on Employee Performance. An assumption is set for all the three criteria and hypothesis will be accepted or rejected using this assumption through well-defined statistical procedure known as Hypothesis testing. Hypothesis testing is a well-defined procedure which helps us to decide objectively whether to accept or reject the hypothesis based on information available from sample. The Hypothesis of Various Sectors are:

Reward(Q-17)

H0: There is no significant impact of Attributes of **Rewards on Employees’ Performance** in Banking Sector.

H1: There is significant impact of Attributes of **Rewards on Employees’ Performance** in Banking Sector.

Leadership(Q-22)

H0: There is no significant impact of **Leadership Traits on Employees’ Performance & Turnover** in Banking Sector.

H1: There is a significant impact of **Leadership Traits on Employees’ Performance & Turnover** in Banking Sector.

Social Support(Q-26)

H0: There is no significant impact of **Social Support on Employee Performance & Work Life Balance** in Banking Sector.

H1: There is a significant impact of **Social Support on Employee Performance & Work Life Balance** in Banking Sector.

4.9 Population

A research population is generally a large collection of individuals or objects that is the focus of a scientific query. It is for the benefit of the population that researches are done. However, due to the large sizes of populations, researchers often cannot test every individual in the population because it is too expensive and time-consuming. This is the reason why researchers rely on sampling techniques. A research population is also known as a well-defined collection of individuals or objects known to have similar characteristics. All individuals or objects within a certain population usually have a common, binding characteristic or trait.

The main function of the sample is to allow the researchers to conduct the study to individuals from the population so that the results of their study can be used to derive conclusions that will apply to the entire population. It is much like a give-and-take process. The population “gives” the sample, and then it “takes” conclusions from the results obtained from the sample.

In this Research Work, Researcher has taken population from Banking sector. The population covered in all this sector is very large so Researcher has taken the sample of 501 employees based on which researcher will derive the results for the entire population.

4.10 Sampling method

While conducting research, a researcher must collect data from various sources. Sampling is the most widely used tool for gathering important and useful information from population. A researcher generally takes a small portion of the population for study, which is referred to as sample. The process of selecting a sample from the population is called sampling. As a part of the research process, information is collected from the sample, then statistical tools and techniques is applied, and important interpretations are made based on statistical analysis. And finally, decisions are taken based on interpretation.

Mainly there are two methods of sampling:

- RANDOM SAMPLING
- NON-RANDOM SAMPLING

For this Research work, **Convenience sampling** method is used for sampling.

In convenience sampling sample elements are selected based on the convenience of the researcher. The researcher includes the sample, which are readily available. In this method the researcher’s convenience is the only basis for selecting sampling units.

4.11 Sampling frame

In statistics, a **sampling frame** is the source material or device from which a sample is drawn. It is a list of all those within a population who can be sampled, and may include individuals, households, or institutions. In the thesis, various Banks are sampling frame from which sample is taken.

An ideal sampling frame will have the following qualities:

- All units have a logical, numerical identifier.
- All units can be found – their contact information, map location or other relevant information is present.
- The frame is organized in a logical, systematic fashion.
- The frame has additional information about the units that allow the use of more advanced sampling frames.
- Every element of the population of interest is present in the frame.
- Every element of the population is present *only once* in the frame.
- No elements from outside the population of interest are present in the frame the data is 'up-to-date.'

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We have taken following number of samples from the following Banks: -

<u>Banks</u>	<u>No. of Respondents</u>
Indian Bank	27
HDFC Bank	29
ICICI Bank	24
Axis Bank	29
Bank of Baroda	59
State Bank of India	55
Canara Bank	52
Bank of India	61
Punjab National Bank	24
UCO Bank	15
Kotak Mahindra bank	15
Bank of Maharashtra	10
Federal Bank	17
IDFC Bank	8
Union bank of India	15
Central bank of India	22
Indian overseas bank	3
Saurashtra Gramin Bank	2
RDC Bank	2
Yes Bank	3
Bandhan Bank	1
AU small finance Bank	4
IDBI Bank	2
Ujjivan small finance Bank	2
Co-operative bank of Rajkot	4
Karur vysya Bank	2
Andhra Bank	5
Rajkot Nagarik Bank	3
Rajkot people’s co-operative Bank	3

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Karnataka Bank	3
Total	501

Table 4.1: Sampling frame

4.12 Size of sample

Sampling size is number of items to be selected from universe to constitute a sample. This is a major problem for researcher. The size of sample should be optimum. An optimum sample is that which fulfills the requirements of efficiency, representatives, reliability & flexibility. The size of population must be kept in view for collection of sample size. Budgetary constraint also must be taken into consideration while deciding sample size.

- Sample size for *infinite population*

$$S = Z^2 * p * (1-p) / M^2$$

$$S = (1.96)^2 * 0.5 (1 - 0.5) / (0.05)^2$$

$$S = 385 \text{ for the infinite population}$$

S = Sample size infinite population

Z = Z Score i.e., 1.96 at 95% Confidence Level

P = Population Proportion i.e., 50%

M = Margin for error is 5% i.e., .05

- *Adjust the Sample Size* to the required population i.e **4385** estimated Bank Employees at Rajkot City

$$S = (S) / 1 + [(S - 1) / \text{Population}]$$

$$S = (385) / 1 + [(385 - 1) / 4385]$$

$$S = 385 / 1 + 0.0876$$

$$S = 385 / 1 + 0.0876$$

$$S = 353 \text{ or } 350.$$

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Hence, the sample size required for this thesis is 350 for this research. But researcher received an overwhelming response & managed to collect data from 501 respondents.

4.13 Pilot survey

Pilot study is always helpful to try out the research design on a small scale before going to the field. This is called “PILOT SURVEY” or “PRETEST”. It might give the better idea of practical problems & troubles.

Researcher conducted a small study to test data collection instrument with the aim to identify potential problems (if any) before collecting data from finalized sample size. Suggestions were incorporated & final Questionnaire was drafted based on the suggestions.

4.14 Data Analysis

Data analysis is a process of inspecting, cleansing, transformation and modelling data with the goal of discovering useful information, suggestions, conclusions and supporting decision making. Data analysis has multiple facets and approaches, encompassing diverse techniques under a variety of names, in different business, science and social science domains.

The main tool that researcher has used in this thesis for data analysis is Graphical analysis & Hypothesis (Chi-square test). In graphical analysis, charts are used to present data. It eases understanding of large quantities of data & relationship between parts of data. The Chi-square test which is a statistical tool is used to determine whether there is a significant difference between the expected frequencies and the observed frequencies in one or more categories.

4.15 Limitations of the study

It is very important for academic studies to define the limitations of the study. Therefore, it is important to spell here the limitations of the present study.

1. The number of employees in banking sector is more, but in this research sample size is restricted by 501.
2. The result would be varying according to the individuals as well as time.
3. The statistical tool used may have certain limitations, which may influence outcome of the study.
4. At the time of the research some of the respondents were busy with their work and that had restricted them from answering.
5. Some respondents hesitated to give the actual situation; they feared that management would take any action against them.
6. The findings and conclusions are based on knowledge and experience of the respondents sometime may subject to bias.
7. Another limitation is that the present study merely focuses on the role of Rewards, Leadership & social support in the context of Bank sector. Though the results derived can be used for all the organizations of economy.