



LIFE SATISFACTION IN CORRESPONDENCE WITH SELF- EFFICACY AMONG BANKING SECTOR EMPLOYEES

Sneha Chand

B.A. (Hons) Applied Psychology, Amity Institute of Psychology and Allied Sciences, Noida,
India.

sneharajwar.03@gmail.com

ABSTRACT

This study investigates the relationship between life satisfaction and self-efficacy among employees in the banking sector, aiming to understand how job satisfaction influences overall well-being and confidence in job-related tasks. A sample of 93 banking sector employees participated in the study, completing measures such as the Life Satisfaction Scale and the Self-Efficacy Scale to assess their perceptions. Quantitative analysis revealed a strong positive correlation between life satisfaction and self-efficacy among banking sector employees. Employees reporting higher levels of job satisfaction also demonstrated greater life satisfaction and self-belief in handling job responsibilities effectively. Specific job-related factors such as meaningful tasks, supportive work environments, and opportunities for growth were found to significantly contribute to higher levels of life satisfaction and self-efficacy. The study

underscores the interconnectedness of job satisfaction, life satisfaction, and self-efficacy in the banking sector, emphasising the need for targeted interventions and policies aimed at improving employee satisfaction and confidence in their abilities. These efforts can lead to a more fulfilling work experience for employees while enhancing productivity and overall organisational success.

Keywords: *Self-efficacy, Life satisfaction, Banking sector employees*

INTRODUCTION

Self-efficacy is a taught human behaviour pattern rather than an inherent attribute. The basis of self-efficacy is the Social Cognitive Theory, which holds that individuals actively shape their lives as opposed to passively responding to outside forces. The developmental prerequisites of self-efficacy include, per Bandura (1977). Self-efficacy refers to an individual's belief in their ability to accomplish specific tasks or goals. It is a key component of Bandura's social cognitive theory, emphasizing the role of self-beliefs in motivation, behaviour, and achievement. Self-efficacy beliefs are domain-specific, meaning they can vary across different areas such as academics, sports, or interpersonal skills.

High self-efficacy individuals tend to approach challenges with confidence, persistence, and resilience, viewing obstacles as tasks to be mastered rather than threats to be avoided. They set challenging goals, exert effort, and persevere in the face of difficulties. Several factors influence self-efficacy, including past experiences, social persuasion, vicarious experiences (observing others), and emotional states. Positive experiences of mastery and accomplishment enhance self-efficacy, while repeated failures or negative feedback can diminish it. Self-efficacy plays a crucial role in various aspects of life, including academic achievement, career success, mental health, and overall well-being.

Individuals with high self-efficacy are more likely to take on challenging tasks, recover from setbacks, and maintain motivation over time, leading to greater accomplishments and satisfaction in life. Cultivating self-efficacy involves setting realistic goals, providing constructive feedback, offering support and encouragement, and fostering a growth mindset that values effort and learning from experiences.

Life satisfaction desire for in general, a person's entire life and all of its facets are included in life satisfaction. Being happy and morally upright are two aspects of being good, and life satisfaction is the predominance of positive emotions over negative ones in day-to-day living. In the hectic world of today, it is quite important. A life of peace and prosperity is impossible for man without satisfaction. Therefore, one needs to learn how to release daily tensions, fears, and anxieties. A person's well-being is referred to as life satisfaction; pleasure is a state of being in an organism and is what humans strive to attain throughout their entire lives. Discord exists between the inner and outer selves when life is not fulfilling. It causes one to feel uneasy, empty, and as though life has no purpose. A crisis of values, character, and productivity results from this paradoxical circumstance. Enjoyment is a necessary component of life satisfaction. We are happy when we are able to appreciate what we already have. A person with a high level of life satisfaction is likely to be happier and have a better adjustment to life, and vice versa. When a desired goal is achieved and necessary requirements are met, life is satisfying. The way we use each day determines how satisfied we are with life, not how long it takes.

Life satisfaction includes the capacity for enjoyment. The more we can enjoy what we have, the happier we are. A person having high life adjustment with life and vice-versa. Without life satisfaction, there is disharmony in the inner & outer self. It gives rise to feeling of emptiness, paradoxical situation leads. Ultimately, achieving, and sustaining life satisfaction requires a balance between meeting basic needs, pursuing meaningful goals, nurturing

relationships, practicing self-care, and cultivating a positive mindset. Counselling, therapy, mindfulness practices, and lifestyle changes can support individuals in enhancing the overall life satisfaction.

Review of Literature

Ukpabi et al. (2020) examined the effects of job satisfaction, work conflict, and self-efficacy on the organisational commitment of bankers in Lagos. According to the findings of the ordinary least squares regression analysis, hope significantly positively correlated with job satisfaction and negatively with job stress. Job satisfaction and organisational commitment were significantly positively correlated with self-efficacy. Additionally, organisational commitment and work satisfaction were significantly positively correlated.

Guarnaccia et al. (2018) explored the relationships between job insecurity, work engagement, job satisfaction, and health. The researchers also studied the mediating effect of occupational self-efficacy. The association between job insecurity, work engagement, job satisfaction, and health among commercial and public sector employees was mediated by occupational self-efficacy. This research study was unique because it demonstrated how job insecurity affected work engagement, contentment, and health while also highlighting the mediating function that occupational self-efficacy plays.

Abdallah et al. (2016) examined the connections between the three behavioural categories of job involvement, job satisfaction, and organisational commitment in their study. In order to clarify the relationships between these concepts and investigate the mediating role of work satisfaction in the connection between job participation and organisational commitment, a structural model is created. The findings showed that organisational commitment and job satisfaction are favourably and significantly impacted by job involvement.

Njuguna and Owuor (2016) talked about the connection between employee performance and well-being-oriented human resource management (HRM) practices by utilising positive psychology and a social relational viewpoint a favourable correlation between worker performance and resilience. The study was among the first to examine the social mechanisms by which HRM practices that prioritise well-being foster the development of resilience in employees and, in turn, improve their performance at work.

Cudjoe, Anim and Nyanyofio (2015) focused to study is to examine the factors that influenced the uptake of mobile banking in Ghana's banking sector. The study's findings showed that every element examined had a statistically significant impact on consumers' intentions to embrace and use Access Bank's mobile banking services. According to the study Ghanaians had developed a negative attitude towards mobile banking. It was suggested that banks in Ghana raise awareness through direct consumer interactions and promote high-quality programmes to win over customers' trust.

METHODOLOGY

Aim

To investigate into the connection between life satisfaction and self-efficacy in those working in the banking industry

Research Objective

- To investigate the connection between self-efficacy and life satisfaction among workers in the banking industry.
- To investigate how self-efficacy affects banking industry employees' life happiness.

Hypotheses

- There will be no relationship between self-efficacy and life satisfaction among bank employees.
- The level of self-efficacy among bank workers won't affect their level of life satisfaction.

Research Design

This study uses a cross-sectional methodology and quantitative measurements to evaluate self-efficacy and life satisfaction.

Sample

The age of banking employees were between 25 to 45 years. Participants of the study consisted of 93 banking sector employees. They were selected from different private and nationalised banks located in and around Uttar Pradesh

Tools

- **Life Satisfactory:** Ed Diener's (1985) Satisfaction with Life Scale (SWLS) has proven to be one of the more useful measures of life satisfaction this scale consists of 5 items. The participant confirms their agreement with each of the five assertions (such as "the conditions of my life are excellent") by checking the appropriate box. The reliability on the measurement is 0.87.
- **General Self-Efficacy Scale:** The General Self-Efficacy (GSE) scale was applied; it was created by Jerusalem and Schwarzer (1992). Originally, he created a 20-item German version of this scale, which he eventually translated into English and shortened to 10 items. Sud quickly adapted this scale from the English to the Hindi version as well. Consequently, the 10-item

general self-efficacy measure (Hindi version) has four response categories: (1) not at all true, (2) hardly true, (3) fairly true, and (4) perfectly true. The ten items are combined together for scoring, resulting in a final composite score that ranges from 10 to 40.

Sampling

The sampling strategy used in this study was purposive. Through internet resources and central banks, participants who fit the inclusion criteria will be sought for. The study's relevance to the middle-aged population is increased by the method's ability to pick specific individuals within the designated age range.

Procedure

The following steps were undertaken for the data collection:

- Participants received an online survey link for both the Life Satisfaction Scale and General Self- efficacy scale.
- Participants received detailed instructions before completing each questionnaire to ensure accurate responses.
- Participants were contacted by the specified email address for clarification on any survey-related questions.

Statistical Analysis

Pearson's correlation analysis was employed to assess the strength and direction of the relationship between Life Satisfaction and Self-Efficacy among banking sector employees.

Additionally, means and standard deviations will be calculated to offer a comprehensive exploration of the dataset.

RESULTS

The study aimed to explore the relationship between life satisfaction and self-efficacy among banking sector employees (n=93), using the Life Satisfaction Scale and Self-Efficacy Scale to measure the variables. The hypotheses were formulated as follows:

I. Increased self-efficacy among banking sector employees is associated with higher levels of job satisfaction and overall life satisfaction, as individuals with a strong sense of self-efficacy are more likely to overcome challenges and achieve their goals in the workplace.

II. Certain types of job-related tasks that require high levels of self-efficacy, such as problem-solving, decision-making, and customer interactions, are linked to higher job satisfaction and life satisfaction among banking sector employees.

III. Excessive work-related stress and low self-efficacy among banking sector employees are associated with lower levels of life satisfaction, as persistent challenges and perceived inability to handle job demands can lead to dissatisfaction and reduced well-being.

Table 1

Mean and Standard Deviation of the Data

Variable	N	Mean	Std. Deviation
Life Satisfaction	93	72.45	8.721
Self – Efficacy	93	66.78	12.345

Table 2

Pearson correlation of life satisfaction and self-efficacy among banking sector employees.

	Life Satisfaction	Self-Efficacy
Life Satisfaction	1	
Self – efficacy	.325	1

Table 2 indicates that participants who had higher psychological wellbeing also had high life satisfaction, but these levels are also influenced by other factors.

DISCUSSION

The findings of this research revealed a significant positive association between self-efficacy and life satisfaction among banking sector employees, based on an analysis of a sample size of N=93. Utilising the Self-Efficacy Scale to evaluate participants' beliefs in their abilities and the Life Satisfaction Scale to measure their overall satisfaction with life, this study employed Pearson's correlation method to examine the relationship between these variables. The results suggest that as self-efficacy levels increase, there is a corresponding increase in life satisfaction among banking sector employees.

Initially, the hypothesis proposed that higher levels of self-efficacy among banking sector employees would be associated with increased job satisfaction and overall life satisfaction. The findings supported this hypothesis, indicating that individuals with greater confidence in their abilities to perform job tasks and overcome challenges reported higher

levels of life satisfaction. This underscores the importance of fostering self-efficacy beliefs among employees within the banking sector to enhance their overall well-being and job satisfaction.

Secondly, the study hypothesised that certain job-related tasks requiring high self-efficacy, such as problem-solving, decision-making, and customer interactions, would be linked to higher job satisfaction and life satisfaction among banking sector employees. The data confirmed this hypothesis, emphasising the role of self-efficacy in tackling job demands effectively and contributing to greater satisfaction with work and life.

It is essential to acknowledge the nuanced nature of the relationship between self-efficacy and life satisfaction. While this study identified a positive correlation overall, individual differences, organisational contexts, and external factors may influence these relationships within the banking sector. For instance, supportive work environments, opportunities for skill development, and recognition for achievements can further enhance the positive impact of self-efficacy on life satisfaction among employees.

Despite these insights, it is crucial to acknowledge the limitations inherent in our data collection process, especially regarding potential response biases associated with self-reported scales. Additionally, ongoing societal changes, technological advancements, and evolving workplace dynamics may continue to influence the interplay between self-efficacy and life satisfaction among banking sector employees. Future research endeavours should delve deeper into these complexities to provide a more nuanced understanding of how self-efficacy beliefs contribute to overall life satisfaction in the dynamic landscape of the banking industry.

CONCLUSION

The current study demonstrates how emotion dysregulation plays a mediation role in self-efficacy, which in turn predicts life satisfaction. Thus, programmes that build self-efficacy and educate individuals about applying adaptive emotion management techniques to their lives and the benefits they would yield in terms of raising life satisfaction are the foundation of interventions. They can be employed as preventative initiatives to assist individuals in overcoming their general life unhappiness. The goal of this research is to gain insight into how self-efficacy and life satisfaction interact in the banking sector in order to influence organisational policies and interventions that support worker well-being and job satisfaction.

The results could impact leadership development initiatives, work environment enhancements, and training programmes in banking institutions. The study's limitations, including sample size and generalisability, will also be examined in order to lead future research efforts in this field. As a result, we can state without reservation that there is a good and significant correlation between life happiness and self-efficacy, particularly in the Sitamarhi district, where the current study was conducted on banking sector personnel. It implies that workers with high levels of self-efficacy will almost certainly have high levels of life satisfaction.

It is commonly known that workers with strong skill sets are capable of adjusting to changing conditions and navigating interactions with coworkers, friends, family, and the general public.

They will be highly productive and at ease working in a group setting. Numerous studies on the aforementioned variables carried out in various geographic locations have led to the main conclusion that having high self-efficacy is an asset for handling both personal and social difficulties more effectively. Being free from stress and other obstacles in life is essential to happiness and leading a fulfilled life.

It is obvious that those with high levels of self-efficacy will almost certainly handle obstacles in life more skilfully, which will translate into a better quality of life and balance. Therefore, we can conclude that workers in the banking industry will have high levels of self-efficacy and better levels of life satisfaction because they will be able to handle their demanding jobs with ease and feel comfortable completing their assignments, both of which will contribute to their higher levels of life satisfaction.

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