



## INTERNATIONAL JOURNAL OF RESEARCH IN COMMERCE AND MANAGEMENT

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**HUMAN RESOURCE MANAGEMENT PRACTICES AND ITS OUTCOMES IN INDIAN PUBLIC SECTOR BANKS****DR. T. MANGALESWARAN****SR. LECTURER****DEPARTMENT OF ECONOMICS AND MANAGEMENT****VAVUNIYA CAMPUS OF THE UNIVERSITY OF JAFFNA****SRI LANKA****DR. P. T. SRINIVASAN****PROFESSOR****DEPARTMENT OF MANAGEMENT STUDIES****UNIVERSITY OF MADRAS****CHENNAI****ABSTRACT**

*The purpose of this study is to find out the Human Resource Management Practices (HRMP) and its outcomes viz. job satisfaction and organizational commitment in Indian public sector banks. HRMP have been studied extensively among manufacturing, service and small medium enterprises. However, only a few studies have addressed the banking industry. Surprisingly, the research studies of this nature have rarely been conducted to assess HRMP and its outcomes in banking environment. Through the survey method by the use of a structured questionnaire designed to test employee's perceptions, the data were collected. Three public sector banks in India extended cooperation for this study. It was targeted to elicit 600 responses from the Indian Public Sector Banks' employees- 200 from each of the banks. Confirmatory factor analysis, Cronbach alpha, Stepwise Multiple Regression and Structural equation model (Path analysis) were used for various analyses of this study. HRMP are significant predictors of Job Satisfaction and Organizational Commitment; Job Satisfaction dimensions also significantly predict Organizational Commitment; HRMP lead to Job Satisfaction and Organizational Commitment.*

**KEYWORDS**

Human Resource Management, Job Satisfaction, Organizational Commitment.

**INTRODUCTION**

The rising importance of people to the very success of the business is causing businesses to regard specific human resource (HR) concerns as people-related business issues. It seems unlikely that organizations will survive in an increasingly competitive environment if they ignore people related business concerns (Schuler and Walker, 1990). Progressive organizations worldwide have treated their people as their most important asset and probably have therefore become what they are today. Since people are becoming such a critical factor, in the future, the winning organizations will be those that are able to manage their human resources effectively (Dumanie, 1993).

Many researchers have pointed out that Human Resource Management Practices impact on the outcomes such as employee satisfaction, employee commitment, employee retention, employee presence, social climate between workers and management, employee involvement, employee trust, employee loyalty, organizational fairness [Edgar and Geare (2005); Paauwe and Richardson (1997); and Storey (1989)]. Some of the authors indicate that these outcomes and HRM Practices can lead to a firm's performance such as profits, market value of the company, market share, increase in sales, productivity, product service quality, customer satisfaction, development of products/services and future investments.

Organizations the world over are now confronted with major challenges arising out of globalization, concern for profitability, and rapid technological advancements coupled with the emergence of the new intellectual capital. Organizational survival and success will invariably depend on how they respond to these challenges. For effective management response, organizations have to evolve internal capabilities for enhancing speed, quality, learning and building employee competencies. Human Resource Management (HRM) is fundamental to generating and affecting these capabilities. This has been the experience of world-class organizations. As Ulrich (1998), a renowned human resource researcher and commentator say: Human resources have never been more necessary. The competitive forces that managers face today and will continue to confront in the future demand organizational excellence. The efforts to achieve such excellence through a focus on learning, quality, teamwork, and reengineering are driven by the way organization get things done and how they treat their people. These are fundamental issues. To state it plainly organizational excellence must be the work of HR.

Over the years, organizations the world over have become aware of the importance of Human Resources. Many countries are becoming increasingly aware of the need to involve people through participation, empowerment, better access and opportunity. The real life experiences substantiate the assumption that no matter how sophisticated and modern the business activities of the organization may become, it will find it extremely difficult to sustain its growth and effectiveness unless human resources are complimentary to its operations.

**REVIEW OF LITERATURE**

Human Resource is the most important assets in the service organization than manufacturing organization and improvement has to be linked more strongly to the people issues (Boselie and Wiele, 2002). In management terms human resources refers to the traits people bring to the workplace-intelligence, aptitudes, commitment, tacit knowledge and skills, and the ability to learn. But the contribution of this human resource to the organization is typically variable and unpredictable. This indeterminacy of a resource the "most vexatious of assets to manage" (Fitz-enz, 2000). Human resource differs from other resources, partly because individuals are endowed with various levels of ability (including aptitudes, skills and knowledge), with differences in personality traits, gender, role perception and experience, and partly as a result of differences in motivation and commitment (Barton and Gold, 2003). Guest (2001) studied four areas of HRM practice – good and safe working conditions, training and development, equal employment opportunities, and recruitment and selection. These areas of HRM were selected because they have previously been identified as those likely to have the greatest impact on employee behavior and attitudes.

In the research by Edgar and Geare (2005) statistically significant results were obtained between HRM practice and employee attitudes. HRM practice (for the areas of good and safe working conditions, training and development, and recruitment and selection) and three employee attitudes (organizational commitment, job satisfaction and organizational fairness).

Storey (1989) identified that HRM models, whether British or American, commonly assert that employees should be regarded as valued assets and that there should be an emphasis on commitment, adaptability and consideration of employees as a source of competitive advantage. Researchers have examined three employee work-related attitudes – organizational commitment, job satisfaction and organizational fairness. These attitudes are generally considered to be desirable outcomes that result from the use of soft HRM (Meyer and Smith, 2000; Guest, 1997).

Authors like Reichheld (1996) and Pfeffer (1998) have recognized the role of human Resource Management (HRM) and the importance of organizational characteristics in the creation and maintenance of employee work attitudes such as organizational commitment. These authors argue that organizations that pursue a strategy of increasing employee commitment gain competitive advantage over other organizations that do not follow a similar strategy. Reichheld (1996) in his book "The loyalty Effect", states that organizations that exhibit loyalty to their customer, employees and investors realize growth and profit that support a competitive advantage. He argues that when employees are satisfied with their organization, they will in turn show loyalty to the organization and will ensure that the organization's services or products satisfy the customer. As satisfied employees tend to stay with an organization, the organization will save costs on recruiting and training new employees as loyal employees remain with the organization. He cites several examples of companies that have pursued strategies of attracting, developing and re-training competent employees as evidence that loyalty to employees can be a powerful source of competitive advantage.

As both Reichheld's (1996) and Pfeffer's (1998) books lack empirical evidence to support their arguments, there arises a need for researchers to produce more empirical evidence to support the proposed link between management practices and positive organizational outcomes. Meyer and Allen (1997), in their book "commitment in the workplace: Theory, research and application" describe several empirical studies which have shown a positive relationship between organizational practices, organizational commitment and desirable outcomes such as performance, organizational citizenship behaviour, turnover, adaptability and job satisfaction. HRM comprises a set of policies designed to maximize organizational integration, employee commitment, flexibility and quality of work (Guest, 1987).

Banking is in the service industry and delivers its service across the counter to the ultimate customer. The activities of banking industry are all about "relationship". Hence, banking industry must strive for providing better services to the customer with a smile in order to cultivate and maintain long lasting relationship with their customers. Notwithstanding the level of technology, banking is primarily a labour intensive service sector, hence it will not be possible for the banks to sustain effectiveness unless human resource management is given prime importance because the technology is only an aid to human effort and not a substitution thereof. If the technology is the equalizer, then the human capital shall be the differential in future (Sangwan, 2005).

Only one asset holds the power to differentiate banks in the competitive environment i.e. a dedicated, productive and innovative workforce. No longer can an organization afford to underestimate and demoralize their workforce to succeed at the expense of those who help and make success possible. Respect human dignity and have faith in every employee as resource and potential asset while achieving organizational objectives efficiently. In short, banks have to invest in their work force.

#### **HRM AND JOB SATISFACTION**

"Some of our people have not had much formal schooling", states Jan Rasmussen, corporate vice-president for human resources ISS, one of the world's largest facilities management companies. He adds, "So through training we can develop their intellectual ability as well as giving them job skills. It has a major impact on employee satisfaction". Employee satisfaction, according to ISS, comes from showing that you care about people at work (Marion, 1996)

Srivastava (2004) stated in Fanie Mae case analysis that Fanie Mae's HR Policies and practices were quite successful as they had positive impact on organizational performance. The company benefited in the form of low employee turnover, less inter group conflict, faith and trust in the group and teams, higher job satisfaction, positive community image.

As Santrupt (2003) Director, Birla Management Corporation pointed out, HR's contribution can be measured, and people do measure it. One of the ways is employee satisfaction.

Boselie and Wiele (2002) study, in the Ernst & Young, an international organization with accounting activities and consultancy on tax issues, had 2,300 respondents and found that positive perceptions of individual employees on the HRM practices leads to a higher level of satisfaction and less intention to leave the organization.

Eskildsen and Nussier (2000) conducted a study among the Danish companies. This was done through a questionnaire survey collecting data from 215 Human Resource managers from Denmark. The result of the study was that HRM practices effect on employee satisfaction and loyalty.

According to Sangwan (2005) better Human Resource Management lead to satisfied employees.

Jackson and Schuler (1992) described in their integration framework employee satisfaction is one of the HRM outcomes.

HRM is strategic in its compass, it involves all managerial personnel, it regards people as the most important single asset of the organization and it seeks to enhance company performance, employee needs and social well-being. It comprises a broad area of focus and carries with the ideal of increasing the sum of human satisfaction at a variety of levels (Poole, 1999).

#### **HRM AND ORGANIZATIONAL COMMITMENT**

The Harvard concept stresses that HRM should lead to employee commitment – not simply as a means to employer objectives of improved productivity and profits, but because "the fulfillment of many employee needs is taken as a goal rather than merely a means to an end" (Walton, 1985).

High levels of employee commitment have also been found to be related to the use of "appropriate" HRM practice (Guest, 2002), and results from investing in HRM practices, which benefit employees.

According to Ulrich (1998) HRM increases employee contribution; that is, employees' commitment to the organization and their ability to deliver results.

Lately researchers have begun to focus their attention on the moderating effect of human resources management practices on organizational commitment (Iles, Mabey and Robertson, 1990; Graetner and Nollen, 1992; Meyer and Allen, 1997; Meyer and Smith 2000; McElroy, 2001).

The relationship between a variety of HRM practices and organizational commitment has been investigated (McElroy 2001; Meyer and Herscovich, 2001; Whitener, 2001). McElroy (2001) argues that it is natural that HRM practices would influence organizational commitment, as they are concerned with the management of people. He points out that organizations that do not select the right employees to begin with, may not be able to keep these employees in the end because of low employee morale arising from a poor job fit. He also contends that organizations that do not socialize new employees into their jobs and/or the organization may not be able to cultivate from them a sense of loyalty and commitment to the organization.

Employee commitment may be more important in certain business environment than in others. Commitment is more likely to be a goal of HRM in the service sector than in other sectors because committed employees are important for customer loyalty and satisfaction (Hall, 1993; Heskett, Sasser, and Schlesinger, 1997; Maister, 1997).

#### **JOB SATISFACTION AND ORGANIZATIONAL COMMITMENT**

According to Lok and Crawford (1999) Satisfaction with the level of control over working environment had the highest correlation with the level of commitment. The sample consisted of 251 nurses drawn from seven large hospitals located in the Sydney metropolitan region.

The effects of satisfaction of human resource practices on organizational, professional, and union commitment were examined by Bergmann, Lester, De Meuse, and Grahn (2000). About 450 nurses who participated in a national education workshop were contacted. Satisfaction with human resource practices and employee empowerment exhibited a strong relationship with organizational commitment. More specifically, their satisfaction with advancement and growth opportunity, salary and organizational policies were positively related to organizational commitment. As the HR practices were organization specific, professional commitment had no such relation with the said human resource practices.

Lawson and Paul (1996) found that Job satisfaction does seem to impact on a pharmacist's commitment to the department and that the direction is as might have been hypothesized in that more satisfied pharmacists were more committed. They examined the level of organizational commitment of hospital-based pharmacists in Perth, Western Australia.

The results of the study by Andrew (2000) indicate that job satisfaction has a relationship with organizational commitment. Two locations of a national restaurant chain in Southern Nevada participated in this study, providing a pool of 102 responses.

Relatively, there is still very limited research that supports the argument that Human Resource Management practices can affect the level of commitment and employee satisfaction. Given this situation it is imperative that more research is done around this area. Surprisingly research studies on Human Resource

Management practices and its effects on employee satisfaction and commitment in banks, in India are lacking. Against this background, it was felt that there is a need for the study of HRM practices and its outcome in banks. The present study therefore aims to study HRM practices and its outcomes of Public sector Banks in India.

### PROBLEM OF THE STUDY

The present study focus is on HRM practices and its outcome in Indian Public Sector Banks. The above literature express that there are very few studies on HRM Practices and outcomes and none study HRM Practices and Outcomes in Indian Public Sector Banks (IPSBs). Therefore this study attempts to fulfill the above gap. The HRM practices comprise Staffing, Training, Compensation, Performance Appraisal, and Employee Relations for this study. Job satisfaction and organizational commitment are the outcomes of HRM practices.

### OBJECTIVES

The following objectives have been made in this study:

- To find out the effect of HRM Practices on job satisfaction in Indian Public Sector Banks.
- To study the effect of HRM Practices on organizational commitment in Indian Public Sector Banks
- To assess the effect of job satisfaction on organizational commitment in Indian Public Sector Banks
- To examine the relationship among HRM practices, job satisfaction and organizational commitment in Indian Public Sector Banks.

### HYPOTHESES

The present study is undertaken with the following hypotheses:

H1: HRM practices will not significantly effect on job satisfaction.

H2: HRM Practices will not significantly effect on organizational commitment.

H3: Job Satisfaction will not significantly effect on organizational commitment

H4: There is no significant relationship among HRM Practices, job satisfaction and organizational commitment in Indian Public Sector Banks.

### METHODOLOGY

The research under study is sought to measure the job satisfaction and organizational commitment among employees in relation to their HRM practices. For confidential purpose the researcher does not disclose the names of the banks, which are studied in India.

#### SAMPLES

Three public sector banks in India were selected to study the employee's perceptions of HRM practices and its outcome. The sample of the present study consists of 449 respondents. The respondents were selected by a multi-stage sampling procedure. They are working in different departments of the Branches and Regional offices of the Banks. There were totally 600 questionnaires distributed and 281 filled in valid questionnaire were received back and used in the study. The response rate of the questionnaire survey was 75 percent.

#### MEASURES

The data were collected by the use of structured questionnaire containing eighty- six questions. It was designed to enable us to test employees' perceptions about HRM Practices (Staffing, Training, Compensation, Performance appraisal and Employee relations), Job satisfaction (Intrinsic reward satisfaction, Extrinsic reward satisfaction and Social reward satisfaction) and organizational commitment (Affective commitment, Continuance commitment and Normative commitment). The following instruments were used in a survey to measure the variables in the study.

#### HRM PRACTICES

HRM practices used 50 items (Staffing-9, Training-13, Compensation-12, Performance appraisal-10 and employee relations-6). The Researcher constructed these items based on tested questionnaire and HRM theory. Tested items have been drawn from Barbara (2003), in her PhD (Athens University of Economics & Business, Greece) titled transfer of HRM practices in Multinational companies, Stenson (1998) in his PhD (University of South Australia) titled HRM practices in Singapore based firms, Wagar, (2003) in his study (Saint Mary's University, Canada) titled HRM and organizational Change, Edel (2003), Relating career stage to attitudes towards HR practices and Commitment: Evidence of Interaction Effects?, Dublin City University, Dublin. Five point likert scales was utilized ranging from 1: strongly disagree to 5: strongly agree.

#### ORGANIZATIONAL COMMITMENT

Meyer, Allen, and Smith (1993) organizational commitment scale consisting eighteen items was utilized with a five-point response pattern ranging from 1: Strongly disagree to 5: Strongly agree. It comprises three dimensions (Affective commitment-6, Continuance commitment-6 and Normative commitment-6).

#### EMPLOYEE SATISFACTION

The items for the questionnaire were constructed from existing measures, (Michigan organizational Assessment questionnaire) developed by Cammann, Fchman, Jenkins, and Klesh (1979) and other studies by Seashore, Lawler, Mirvis, and Cammann (1982). It consist 9 items (Intrinsic reward satisfaction-3, extrinsic reward satisfaction-3 and social reward satisfaction-3). It is scaled seven-point pattern ranging from 1: Very dissatisfied to 7: Very satisfied.

### ANALYSIS AND DISCUSSION

The data was analyzed by using Statistical Package for Social Sciences (SPSS) and AMOS. To find out the reliability and validity of the collected data, significance of relationship between variables and significance of influence of predictors on the criterion variables, statistical tests such as Cronbach Alpha, Confirmatory Factor Analysis, Regression Analysis and Path Analysis were used.

#### RELIABILITY AND VALIDITY

Cronbach alpha is a measure for the internal consistency of the items that together cover the specific factor. The alpha coefficient were computed for aggregate sample (N=449). It could be observed that most of the alpha values are more than 0.65

The aggregate data collected from all the 449 respondents from public sector banks by using HRM practices scale, job satisfaction scale and organizational commitment scale were factor analyzed to know its internal structure and the grouping of items. This analysis was conducted by using Confirmatory Factor Analysis (CFA) with the help of AMOS. The goodness of fit index for the above scales are close to 0.90 therefore it indicates adequate fit.

#### HYPOTHESIS TESTING

##### HYPOTHESIS 1: HRM PRACTICES WILL NOT SIGNIFICANTLY EFFECT ON JOB SATISFACTION

A step wise multiple regression analysis was conducted with employee satisfaction as the dependent variable and dimensions of HRM Practices as the independent variable to PSB. Table 1 illustrates the results of multiple regressions with employee satisfaction as the dependent variable and dimensions of HRM Practices as the independent variable to PSB in India. The model indicates a strong prediction of the dependent variable  $R^2$  of 0.27 and a F-value 55.35 ( $p < 0.001$ ) with three independent variables: Compensation, Training, and Performance appraisal.

It is concluded from this analysis that high scores of HRM construct (Compensation, training, and performance appraisal lead to high scores on employee satisfaction.



TABLE 1: RESULTS OF MULTIPLE REGRESSION ANALYSIS WITH SATISFACTION AS DEPENDENT VARIABLE AND HRM PRACTICES AS PREDICTOR VARIABLES TO PUBLIC SECTOR BANKS

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson	F- value	P-value
1	.477(a)	.228	.226	.7022			
2	.508(b)	.258	.254	.6891			
3	.521(c)	.272	.267	.6834	1.813	55.35	0.000

- a Predictors: (Constant), Compensation
- b Predictors: (Constant), Compensation, Training
- c Predictors: (Constant), Compensation, Training, Performance appraisal
- d Dependent Variable: Satisfaction

Thus, compensation emerged as the most significant variable in explaining the variance in employee satisfaction and the other noteworthy variables are training and performance appraisal in PSB of India.

It is of interest to note that only three dimensions of HRM practices emerged as the predictor of employee satisfaction in the case of PSB in India.

Hence the Hypothesis 1: "H1: HRM practices will not significantly effect on job satisfaction is rejected" and its alternative hypothesis is accepted.

**HYPOTHESIS 2: HRM PRACTICES WILL NOT SIGNIFICANTLY EFFECT ON ORGANIZATIONAL COMMITMENT**

A step wise multiple regression analysis was conducted with organizational commitment as the dependent variable and dimensions of HRM Practices as the independent variables to PSB. Table 2 illustrates the results of multiple regressions with organizational commitment as the dependent variable and dimensions of HRM Practices as the independent variable to PSB in India. The model indicates a good prediction of the dependent variable R<sup>2</sup> of 0.14 and a F-value 38.37 (p<0.001) with two independent variables: Compensation, Training.

TABLE 2: RESULTS OF MULTIPLE REGRESSION ANALYSIS WITH COMMITMENT AS DEPENDENT VARIABLE AND HRM PRACTICES AS PREDICTOR VARIABLES TO INDIAN PSBS

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson	F-value	P-value
1	.356(a)	.127	.125	.3917			
2	.383(b)	.147	.143	.3876	1.930	38.37	0.000

- a Predictors: (Constant), Compensation
- b Predictors: (Constant), Compensation, Training
- c Dependent Variable: Commitment

Here also, compensation emerged as the most significant variable in explaining the variance in organizational commitment and the other noteworthy variable is training in PSB of India.

It is of interest to note that only two dimensions of HRM practices emerged as the predictor of organizational commitment in IPSBs.

Hence the Hypothesis 2: "H2: HRM Practices will not significantly effect on organizational commitment, is rejected" and its alternative hypothesis is accepted.

**HYPOTHESIS 3: JOB SATISFACTION WILL NOT SIGNIFICANTLY EFFECT ON ORGANIZATIONAL COMMITMENT**

A Stepwise multiple regression with organizational commitment as the dependent variable and job satisfaction dimensions as independent variables was undertaken. The results are furnished in Table 3

TABLE 3: RESULTS OF MULTIPLE REGRESSION ANALYSIS WITH COMMITMENT AS DEPENDENT VARIABLE AND JOB SATISFACTION AS PREDICTOR VARIABLES TO SRI LANKAN PSB

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson	F-value	P-value
1	.325(a)	.106	.104	.3964			
2	.346(b)	.120	.116	.3937	1.956	30.36	0.000

- a Predictors: (Constant), Extrinsic Reward Satisfaction
- b Predictors: (Constant), Extrinsic Reward Satisfaction, Intrinsic Reward Satisfaction
- c Dependent Variable: Commitment

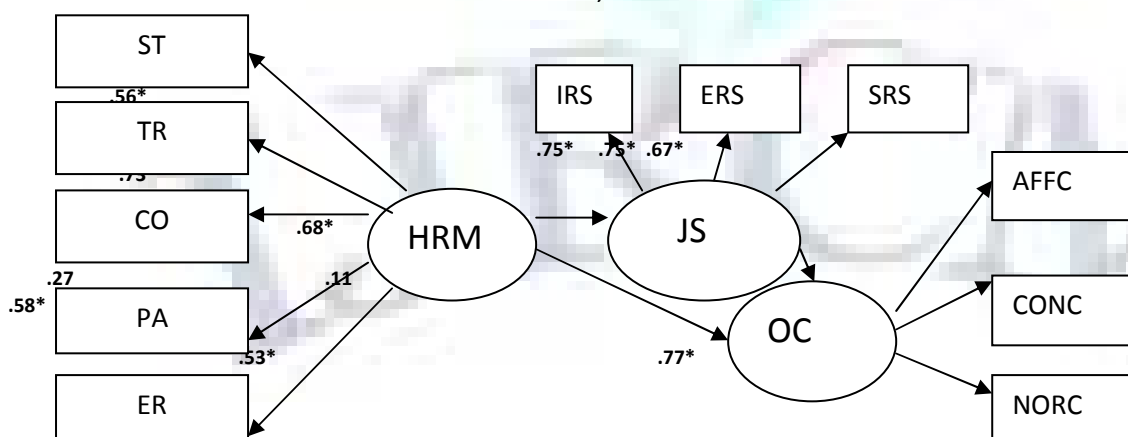
In IPSBs, Etrinsic reward satisfaction and intrinsic reward satisfaction are significant predictors of the organizational commitment, which jointly explain 12% of the variance with F= 30.36, (p<0.01).

Hence the Hypothesis 3: "H3: Job Satisfaction will not significantly effect on organizational commitment, is rejected" and its alternative hypothesis is accepted.

**HYPOTHESIS 4: THERE IS NO SIGNIFICANT RELATIONSHIP AMONG HRM PRACTICES, JOB SATISFACTION AND ORGANIZATIONAL COMMITMENT IN INDIAN PUBLIC SECTOR BANKS**

A Structural Equation Model (SEM) was built to investigate the relationship among HRM Practices and job satisfaction with organizational commitment as final outcome variable. The model is illustrated in Figure 1.

FIGURE 1: SEM OF HRM PRACTICES, JOB SATISFACTION AND ORGANIZATIONAL COMMITMENT



Significant at \*p<0.01

In the above graphics, all path coefficients except two paths are significant. All HRM dimensions are highly coefficient with HRM composite. HRM practices with job satisfaction coefficients are high compared to HRM practices with organizational commitment. All job satisfactions dimensions are highly correlated with composite of job satisfaction. Except continuance commitment, the other two dimensions have high coefficient with organizational commitment in the Indian public sector banks.

TABLE 4: INDICES OBTAINED FROM THE STRUCTURAL EQUATION ANALYSIS MODEL FOR INDIAN PUBLIC SECTOR BANKS (N=449)

Indices	Value
Goodness of fit index (GFI)	0.94
Adjusted Goodness of fit index (AGFI)	0.90
Root mean square residual (RMR) Mulaik, (1989) Parsimonious (PGFI)	0.03
RMSEA Estimate (90% CI)	0.58
ECVI Estimate (90% CI)	0.08
Probability of close fit (PCLOSE)	0.48
Akaike's Information Criterion (AIC)	0.00
Browne-Cudeck Criterion (BCC)	217
Bayes Information Criterion (BIC)	218
Bozdogan's (1987) CAIC	320
Bentler & Bonett's (1980) NFI	345
James Mulaik, & Brett (1982) PNFI	0.90
Hoelter's (1983) Critical N	0.65
	174

The indices obtained from structural equation analysis of the model reveal that an adequate fit is indicated between the data and the casual model. It is a good model because of GFI (0.94). GFI values of 0.90 or greater are considered as acceptable. RMR result (0.03) also support that this model is good fit because a value below 0.05 is desirable. Root Mean Squared Error of Approximation (RMSEA) for this model is 0.08 and is in the acceptable range (0.08-0.1). Therefore, this model indicates strong fit according to the indices. All of the fit indices are within acceptable ranges.

**Hence the Hypothesis 4:** "H4: There is no significant relationship among HRM Practices, employee satisfaction and organizational commitment is rejected" and its alternative hypothesis is accepted"

## CONCLUSION

This study was conducted in three PSBs in India undertakings involving a sample of 449 participants to whom structured questionnaire was administered. Results reveal that HRM practices lead to job satisfaction. This result is consistent with Boselie and Wieles, (2002); Eskildsen and Nussier (2000); Jackson and Schuler, (1992); This means that effective HRM practices contribute to job satisfaction. However, for PSB in India three HRM dimensions determine the employee satisfaction. Further Employee satisfaction will help to reduce the attrition and satisfy customer.

This study found that HRM Practices also lead to organizational commitment. This result tends support to the following previous findings such as: Guest, (2002); Ulrich, (1998); Iles, Mabey and Robertson, (1990); Graetner and Nollen, (1992); Meyer and Allen, (1997); Meyer and Smith 2000; McElroy, (2001). This means that effective HRM practices tend to make employees express commitment to their organization. Two HRM dimensions determine the organizational commitment of Indian PSBs. Further HRM Practices make employees feel comfortable with their association with the organization they work and also derive benefits while involving in the organizational affairs.

It is learnt that Job satisfaction lead to organizational commitment. This result is consistent with Lok and Crawford (1999); Bergmann et al., (2000); Lawson and Paul (1996); Andrew (2000). This means that job satisfaction contribute to organizational commitment. However, for PSB in India two Job satisfaction dimensions determine the organizational commitment.

Structural equation model built by regressing HRM practices, employee satisfaction and organizational commitment has a strong fit with the data. The result of the study reveals that HRM practices leads to a higher level of employee satisfaction and higher level of organization commitment.

This study identifies HRM Practices impact significantly on employee satisfaction and organizational commitment. Further identifies that Job satisfaction lead to organizational commitment and there is relationship among HRM practices, employee satisfaction and organizational commitment in Public Sector Banks.

Suggestions are provided for bank managers to evaluate the role of HRM practices and its outcomes; how HRM practices can affect them; and how HRM can provide practical results for the banking industry. Further research can be conducted on these variables between two countries and other South East Asian countries and an attempt may be made to compare private sector banks as well.

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