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A Study on Employee Engagement with Special Reference to Banking Sector

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ABSTRACT

Now a day's sorely interactive business environment, the role of "Employee Engagement" (EE) is an emerging topic existence studied with distinguishing conceptualizations and has become an important issue as employee turnover rises. The scope of this paper is to find out the level of Employee Engagement among the employees of private banking sectors in Thanjavur. The prime objectives of the study are to find out the factors which are significant to fabricate an engaged workforce. Here, the researchers have taken different factors and grouped into a separate variable viz., independent variable along with demographic variables to study the level of employee engagement. A sample of 100 collected data have been analyzed through the statistical tools such as descriptive analysis, and out of various factors, it was found that job, superior, co-worker's, department, team work, rewards and recognition, opportunities, discretionary effort, communication impact the engagement of the employees in the private banking sector more.

Keywords: Employee Engagement, Engaged workforce, Job satisfaction, Discretionary effort.

1. INTRODUCTION

Employee engagement is the degree to which employees feel passionate about their jobs, are involved to the organization, and put discretionary effort into their work. Employee engagement is a property of the relationship between an organization and its employees. An "engaged employee" is one who is fully absorbed by and eager about their work & also takes positive action to further the organization's the beliefs that are generally held about their work and interests of their work.

Employee engagement is a critical factor in running a successful business. Employee engagement has abandoned in a way that has a particular meaning in the past several years due to the economic decline, resulting layoffs, and other cost-cutting measures. Employee engagement is more than just the current HR

‘buzzword’. It is not just organizing and carries out the fun activities, outings, celebrating Birthdays and Festive events. It is much undulate than that. Providing for the sustenance of our employees engaged emotionally is the most resolvable part of any organization. Vijay Anand, et. al., (2016), Employee Engagement is an important factor in the organization to achieve the success and increase its productivity.

An engaged employee is a person who is fully committed. The elements of employee engagement include: **Particular person value**: doing attracting work, gaining knowledge, and growing. **Focused work**: clear direction, capable work processes, defined performance standards. **Interpersonal support**: high levels of trusting, and eager about, his or her work. Engaged employees care about the future of the company and are willing to expect money with the expectation of achieving the discretionary effort – utmost duty’s call – to see that the organization succeeds. In addition, engaged employees may be more likely to commit to staying with their current organization. This study has brought to fore the variations in the level of engagement based on banking sector demographic factors and other chosen factors that are closely related to employee engagement.

Engaged employees are those who are entirely engrossed the attention in their work, working extra hours and put hard efforts, taking on additional assignments and all focused on the needs of the organization. Vijay Anand, et. al., (2016), An engaged employee is always more reliable, self-motivated and loyal to strengthen the organization towards sustainable position.

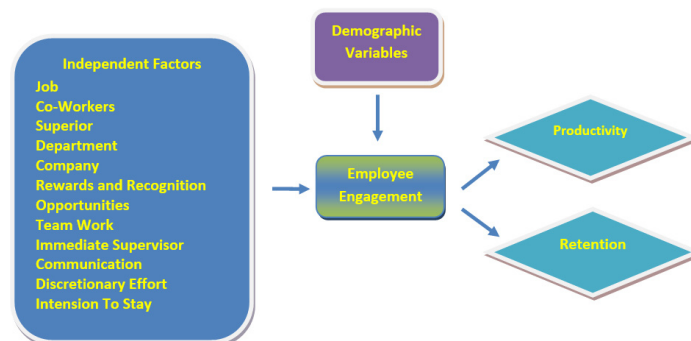
2. STUDY VARIABLES

The study variables include demographic variables such as Age, Gender, Income, Years of Experience, Position and Qualification, and the independent factors such as Job, Co-Workers, Superior, Company, Department, Rewards and Recognition, Opportunities, Team Work, Immediate Supervisor, Communication, Discretionary Effort, Intension to Stay. To measure the employee engagement, the **variables** (validated by Gallup (‘Involvement with and enthusiasm for work’) were used which lead to the **Outcome variables** viz., Productivity and Retention.

3. STATEMENT OF THE PROBLEM

Engagement of the employees in the organization results in enhanced productivity and efficiency. It also reflects the perception of the employees towards the organization. If the employees perception is very positive, the employee in turn will contribute their best for their organization. The level of perception about the organizaiton is based on various factors. Hence it is essential to study the level of employee engagement towards the private banks as the expectations on both sides are very high, particularly from the employer. Based on this view, the study has been undertaken.

4. CONCEPTUAL FRAMEWORK



5. OBJECTIVES OF THE RESEARCH

- To study the relationship between demographic factors and employee engagement among the employees of private banks
- To study the factors influencing employee engagement
- To study the effects of factor such as job, superior, co-worker's, company, department, rewards and recognition, opportunities, team work, immediate supervisor, communication, discretionary effort, intension to stay on employee engagement
- To study the effect of employee engagement on outcome variables
- To study the relationship between the employee engagement on outcome variables

6. RESEARCH METHODOLOGY

This study is mainly out of the analysis made from the data collected. The data were primary in nature with 100 sample collected from private banks in Thanjavur. Some of the tools used for the analysis are ANOVA, Chi-Square, Multiple regression, and correlation. Along with various individual factors taken, the Gallup Q¹² statements were also included employee engagement on the research. The outcome of the study was intended to be Productivity and Retention.

7. SCOPE AND LIMITATIONS OF THE RESEARCH

The study is based on 100 samples from some of the selected private banking sectors in Thanjavur. The results may vary as per the opinions of various respondents.

8. HYPOTHESIS STATEMENTS

1. There is no association between the demographic factors and employee engagement.
2. Individual factor do not vary with the demographic characteristics of the respondents.
3. There is no significant effect of individual factors on employee engagement.
4. There is a relationship between employee engagement and outcome variables.

9. LITERATURE REVIEW

Dr. Susan Abraham (2012): This study discussing the employee fulfillment is input to employee engagement. Engaged workers perform remarkably well in their profession. The revision highlighted the for the most part influencing factors of worker fulfillment in the organization. A design for a worker engagement has been proposed to the management to improve employee commitment.

William H. Macey, Benjamin Schneider (2008): This study discussing the meaning of employee engagement is confusing between both intellectual researchers and among practitioners who use it in conversations with clients. Its show that the term is used at dissimilar times to refer to emotional states, personality, and behaviors as well as their past history and outcomes. These conditions right will have consummate incredible that competitors will find very intricate to reproduce.

It is simple to modify value and creation; it is one more item to create a state and behaviorally engaged workforce.

Jonathon R.B. Halbesleben and Anthony R. Wheeler (2008): This study discussing the work engagement can be defined as a optimistic, satisfying state of intelligence, for the most part regularly characterized by vigour, enthusiasm, and amalgamation. Engagement and embeddedness each shared inimitable variation with in-role performance and intention to depart. In this paper also discuss the implications of these results comparative to employment on motivation and attachment and build up practical implications from our results as well as guidelines for future research.

Amy L. Richmana, Janet T. Civiana, Laurie L. Shannona, E. Jeffrey Hillb, and Robert T. Brennan: This study discussing the employee engagement entirely mediated the association between apparent flexibility and anticipated retention and moderately mediated the association between supportive worklife policies and expected retention. Equally formal and occasional uses of flexibility were positively related with perceived flexibility, employee engagement, and expected retention. These analyses provide verification that place of work flexibility may develop employee engagement, which may in twist lead to longer job residence.

James K. Harter, Ph.D., Gallup, Frank L. Schmidt, Ph.D., University of Iowa, Emily A. Killham, M.A., Gallup, Sangeeta Agrawal, M.S., Gallup (2009): This paper discussing that the association between engagement and performance at the business/work unit level is considerable and extremely generalizable diagonally organizations. Employee engagement is related to each of nine different performance outcomes. This means that practitioners can apply the Q12 assess in a diversity of situations with assurance that the determine captures significant performance-related information.

James K. Harter, Frank L. Schmidt, Theodore L. Hayes (2002): This paper explores that the possible for longitudinal research in the area of employee engagement and fulfillment rests on the effectiveness of instruments for managers and employees. Useful instruments are those that give information that managers can act on to develop their management practices. Future research should highlight longitudinal designs that study changes in employee fulfillment–engagement, the causes of such changes, and the ensuing helpfulness to the business. The most excellent opportunity for such research within businesses may rest on the purpose of well-organized and naturally actionable measures of the constructs of interest.

Greg Bartlomiejczuk (2015): This result of study suggest that credit programs are becoming powerful avenues for exerting optimistic revolutionize in the place of work. What was once a nice-to-have performs is becoming a driver for improving employee engagement and a host of further factors that impact the base line, when correctly executed. By creation the programs intentional, leveraging peer-to-peer acknowledgment, and garnering top executive buy-in, companies can maximize their come back on investment on these programs.

Brad Shuck and Karen Wollard (2010): This study exposing employee engagement suggests that work can be a place of inspiration, commitment, accomplishment, and even self-actualization (Maslow, 1970). If organizations can appreciate the latent of a fully engaged workforce, and HRD scholars and practitioners can demonstrate the strategies, utensils, and resources to shift in the direction of that ambition, work in the 21st century may be a very different experience from what today's disconnected workforce reports.

Derek R. Avery, Patrick F. McKay, David C. Wilson (2007): The results suggest that an organizations employee with well-organized, dependable, well-informed, and passionate peers. Doing so should create emotional conditions in the workplace to augment their engagement, which should aid in declining turnover, non-attendance, and employee larceny and ornamental client service, protection, and performance (Harter et. al., 2006).

Alan M. Saks (2006): The results of this study suggest the following: there is a consequential peculiarity between work engagement and organization engagement. A number of predecessor variables forecast work and organization engagement. Job and organization engagement are connected to individual consequences. Work and organization engagement intercede the association between predecessor variables and consequences.

Solomon Markos, M. Sandhya Sridevi (2010): This study confirms that total rewards structures, programs and policies authority worker engagement. Nevertheless, what is also apparent is that the mainstream of recompense professionals do not unavoidably regard as how full amount rewards programs have an effect on employee engagement in the design of rewards structures, policies and programs.

Jyotsna Bhatnagar (2007): The aim of this paper is the outcomes were in the expected direction and fulfilled. In the primary stage low factor loadings indicated low commitment scores at the opening of the occupation. High factor loadings at midway stages of employment were pinpointing of lofty engagement levels, but the conference data reflected that this may mean high loyalty, but only for a restricted time. In the next phase factor loadings indicated three different factors of organizational society, career preparation along with incentives and organizational sustain. Thos factors pinpointing of high attrition.

Robertson & Cooper (2010): This study discussing full engagement provides a novel perspective of well-being, interpersonal relationship among peers and commitment based engagement into a single construct. The result revealed the substantial benefits out of the two perspectives towards the individual and the organization as well. It is concluded that when the worker comfort is high, employee engagement would also be higher.

Xu & Thomas (2011): This paper attempts to create a link as an evidence for proving that headship and employee commitment have direct relation that influences each other. Three factors were mainly taken for analyses namely, perform effectively, display integrity and supports team. The results of correlation and regression revealed supports team as the important and the strongest predictor of employee engagement.

Gill (2009): The aim of this document was to examine the dynamics of secretarial modify and defining lasting way of approaching the change by behavioral psychology to attain employee engagement in the change. The earlier techniques of investing time in the procedure of change management were highlighted in the direction of create awareness among the individuals in order to embed quick and effective behavioral change for retaining them in the organization for a long period.

Anaza & Rutherford (2012): This paper explores the impact of employee customer identification on work engagement in organizational level. The customer orientation is viewed as consequences of that identification along with the antecedent. The result finds that worker client recognition to be a significant factor causal work engagement and client orientation.

Timms, Brough, & Graham (2012): The researchers have attempted to study the similarity among the group of school employees in burnout and engagement measures which is resulted from their similar experiences such as ambivalence or distress and empowerment in the work environments. The study also identified six area of work existence that is reward, organize, society, workload, morals and fairness.

Merry (2013): Researchers have tried to figure out the trends and drivers of employee engagement that would help the managers to focus on the issues that influences the employee motivation in an organization. The study was done based on the database that had the details of Best Employer company's financial performance, CEO interviews, employee engagement scores and HR practices. The result of the study had revealed that, in the overall analysis it was seen that out of ten employees, four are still not engaged in the global level and necessary steps are to be taken by the organizations.

Gupta & Kumar (2013): The researchers have done this study with perceptions about the company and conceptualizations of engagement. The study was split up into two parts namely, perceptions with one dimensional conceptualization of engagement and three dimensional conceptualization of commitment. The result of the revise proposes that there is a positive association linking perceptions, justices and employee commitment.

Khan, Stanton, & Rahman (2013): The researchers took the employees of the Australian firms that are linked in sports sponsorship activity. The reason of the learn was to find the relation of the employee's attitude towards the sponsorship activity of their respective employers and the extent to which their attitude influences their behavior in the organization. The result showed that the employees are to be involved in the sponsorship activities and the general benefits are to be reassessed.

Hazelton (2014): The researcher has intended to discover the power of positive emotions in building the success of an individual and the organization as well. The step wise approach of the study first tried to explore the meaning of positive emotions, ways to promote and the end benefits gained by the organization and employees. The end benefits that are found from the study are mental well-being, physical health, ability to flourish, etc.

Sambrook, Jones, & Doloriert (2014): This research was conducted in both academic and consultancy perspective. The researchers have tried to study employee engagement in ethnographic angle, also auto ethnography that connects the experience of the researcher and the participants to define this phenomenon. The result substantiates that AE is the most suitable method for this perspective.

Bill (2014): This paper tries to bring out ways for the human resource leaders and the organization to use the concept of storytelling to connect and make parallel the employees in their premeditated plans. This concept is very common in communication with each other as social human beings. Hence the findings of the study suggest that the human resource leaders can use this eternal skill of human race in their tactical plan that in turn engage and align employees.

Popli & Rizvi (2015): This study discusses the relationship between employee engagement and leadership, service orientation specifically to private sector concerns in India. Sample size of the research was 106 managers of private service sector firms in India. Strong correlation is seen between service orientation and worker engagement. The strong interpreter of employee engagement is found to be service orientation.

Farndale & Murrer (2015): This paper explored that the effect of country on the job resources and employee engagement relationship. Certain job resources that are taken as the factors such as team climate, financial rewards and participation in decision making has positive association with that of employee engagement.

10. DATA ANALYSIS AND DISCUSSION:

Table 1
Demographic profile of the respondents

<i>S.No</i>	<i>Demographic Factors</i>					
1	Age (Yrs)	20-25	26-30	31-35	36-40	Above 41
		7	35	27	15	16
	%	7	35	27	15	16
2	Gender	Male			Female	
		69			31	
	%	69			31	
3	Monthly Income (Rs.)	15000-20000	20001-25000	25001-30000	30001 & above	
		3	2	34	61	
	%	3	2	34	61	
4	Years of Experience	0-5	6-10	10-15	16-20	21 & Above
		35	26	17	16	6
	%	35	26	17	16	6
5	Position	High		Middle	Low	
		4		92	4	
	%	4		92	4	
6	Qualification	UG		PG	Others	
		32		46	22	
	%	32		46	22	

Source: Primary Data

The above table depicts that 35% of respondents were in the age group of 26-30 years. This table also shows that 69 % of respondents were male and the rest of respondents were female. 61% of respondents are drawing a monthly income group of Rs.30001 & above.

Table 1 also depicts that 46% of the respondents were qualified with a PG Degree. 35% of respondents were having 0-5 years of experience. 92% of the respondents were in the middle level of employment position.

Table 2
Chi-Square Test between Demographic factors and Employee Engagement

<i>S.No</i>	<i>Factors</i>	χ^2 Value	<i>Df</i>	<i>Sig.</i>	<i>Decision</i>
1	Age	24.20	4.00	0.00	Rejected
2	Gender	14.44	1.00	0.00	Rejected
3	Income	95.60	3.00	0.00	Rejected
4	Experience	24.10	4.00	0.00	Rejected
5	Position	154.88	2.00	0.00	Rejected
6	Qualification	8.72	2.00	0.01	Rejected

* = H₀ accepted at 5% significance level

Hypothesis (H₀): There is no association between demographic factors of respondents and the employee engagement.

From the above table the researcher was found that null hypothesis is rejected ($p < 0.05$) and concluded that there is association between the demographic factors viz., age, gender, income, years of experience, position and qualification of the respondents with the employee engagement. Vijay Anand et. al., (2016) authors found that there was an association between certain demographic factors with the Employee Engagement.

Table 3
Independent Factors and the Position of the respondents – One way ANOVA

S.No.	Variables	F	Sig.	Decision
1	Job	2.5123	0.2159	Accepted
2	Co-workers	2.9753	0.1806	Accepted
3	Superior	3.5125	0.1296	Accepted
4	Department	3.0891	0.1685	Accepted
5	Company	2.6936	0.2013	Accepted
6	Rewards	2.1902	0.2835	Accepted
7	Opportunities	2.2919	0.2848	Accepted
8	Team Work	3.7784	0.0906	Accepted
9	Immediate Supervisor	3.8970	0.0863	Accepted
10	Communication	2.1496	0.2512	Accepted
11	Discretionary effort	2.9730	0.2236	Accepted
12	Intension to Stay	2.9724	0.1140	Accepted

* = H₀ accepted at 5% significance level

Hypothesis (H₀): There is a significant difference between position and independent factors of employee engagement.

From the following table, the researcher found that there is a significant difference between position of the respondents and independent factors of employee engagement such as job, co-workers, superior, company, rewards and recognition, opportunities, team work, immediate supervisor, communication, discretionary effort and intension to stay at 5% significance level ($p > 0.05$).

Table 4
Chi-Square Test between Employee Engagements and Individual factors

S.No	Independent Factors	χ^2 value	Df	Sig.	Status
1	Job	79.35	3.33	0.00	Reject
2	Coworkers	74.88	3.00	0.00	Reject
3	Superior	75.11	3.20	0.00	Reject
4	Department	81.14	3.25	0.00	Reject
5	Company	84.38	3.50	0.00	Reject
6	Rewards	86.22	3.50	0.00	Reject
7	Opportunities	63.10	3.00	0.00	Reject
8	Team work	51.28	3.00	0.00	Reject
9	Immediate supervisor	70.79	3.25	0.00	Reject
10	Communication	85.83	3.50	0.00	Reject

* = H₀ accepted at 5% significance level

Hypothesis (H₀): There is no significant relationship between the employee engagement and outcome factors.

The Table 4 shows that significance of the chi-square values are less than 0.05, hence the null hypothesis is rejected and it is inferred that there is a significant relationship between employee engagement and outcomes – job, co-workers, department, company, rewards and recognition, opportunities, team work, immediate supervisor, communication.

Table 5
Chi-Square Test between Employee Engagement and Outcomes -
- (Discretionary Efforts& Intension to stay)

<i>Factors</i>	χ^2 Value	Df	Sig.	Decision
Productivity	70.320	3.167	0.000	Rejected
Retention	43.780	3.750	0.000	Rejected

* = Ho accepted at 5% significance level

Hypothesis (H₀): There is no significant relationship between the employee engagement and outcome factors.

The Table 5 shows that significance of the chi-square values are less than 0.05, hence the null hypothesis is rejected and it is inferred that there is a significant relationship between employee engagement and outcomes – productivity & retention.

Table 6
Unstandardized Coefficients of Regression Model – Employee engagement
and outcomes (Productivity and Retention)

<i>Factors</i>	<i>Unstandardized coefficients</i>	<i>Std. Error</i>	<i>Standardized coefficients</i> Beta	T	Sig
Productivity	0.2704	0.0233	0.2451	0.7899	0.5857
Retention	0.2968	0.0354	0.3714	0.6878	0.3627
Multiple R			R Square		
0.799			0.638		

Hypothesis (H₀): There is a significant relationship between the employee engagement on the outcome factors.

The above table shows that the R value which represents the simple correlation and is 0.799 which indicated a high degree of correlation between the outcome factors and employee engagement. The R² value indicated that 63.8 % (0.638) of variance in dependent variables “*Productivity and Retention*” is explained by the independent variable viz., employee engagement.

From the table, it can be inferred that there is ($p > 0.05$) statistical significant relationship between employee engagement on the outcome factors viz. Productivity and Retention.

11. MAJOR FINDINGS

Researchers found that 69% of employees are male and 31 % of employees are female. The table also showed that 35% of the employees fall in the age group of 26-30 and the percentage of employees in the

age group of 20-25 is 7% which is the least among all. The employees who earn below 10000 are up to 10% are least in numbers.

Analysis also depicts that 35% of the employees have less experience of 0-5 years; experienced employees in the set of 21 and above years are only 6% and also 32% and 46% of the employees have done UG and PG degrees respectively and only 22% have completed others. From the analysis of the researchers, null hypothesis is rejected and it was concluded that there is association between the demographic factors viz., age, gender, income, and years of experience, position and qualification of the respondents with the employee engagement.

Analysis by the researcher find that independent factors of employee engagement such as job, superior, company, department, rewards and recognition, opportunities, teamwork, immediate supervisor, and communication. The significance of the chi-square values inferred that there is a significant relationship between employee engagement and outcomes – productivity & retention. Also R value which represents the simple correlation and is 0.799 which indicated a high degree of correlation between the outcome factors and employee engagement. The R^2 value indicated that 63.8 % (0.638) of variance in dependent variables “*Productivity and Retention*” is explained by the independent variable viz., employee engagement.

12. RECOMMENDATIONS

From the results of the regression analysis, it is explored that the independent factors viz., job, superior, co-workers, company, department, rewards and recognition, opportunities and communication clout of the engagement of the employees in the private banking sector. Hence the researcher suggests the organization to implement certain strategy that triggers the above factors further which effects in a good employee engagement. As per the study of the researchers, those factors also strongly influence the outcomes of the study viz., Productivity and retention. Hence, organization has to give more importance for the impact oriented factors for better productivity.

13. CONCLUSION

Employee Engagement is an important factor that contributes increase in productivity of an organization. An organization having engaged employees has many advantages over their competitors as there exists good customer experience, resulting in increased productivity, in turn increasing the revenue and therefore creating a good bond between management, employees and customers. The drivers of employee engagement facilitate the organization towards the sustainable development against the competitive environment.

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