

An Analysis of Factors Contributing to Job Satisfaction among Bank Employees: A Case Study of Axis Bank in Rajasthan

Dr. Jyotsana Sharma

Abstract: From the past few decades the importance of manpower in the organization has increased. Human Resource is treated as the most important asset. Organizations, in the changing scenario, understand that the key to increase productivity is to keep the workers happy. As, a direct relationship has been observed between productivity and job satisfaction, the organizations are not leaving any chance to ensure employee job satisfaction in the organizations. Job satisfaction can be described as a positive feeling towards one's job. When an employee perceives him/her as satisfied from the job, it indicates that he/she values the job and feels positive about it. Increasing employee job satisfaction in the organization has been considered as an important technique to motivate them to work harder. Banks are no exception in this regards. Both public and private sector banks are adopting several strategies to increase the level of satisfaction at the workplace. Through this paper effort has been made to study the concept and factor affecting job satisfaction. The main purpose of the study is to identify the levels of job satisfaction among employees of Axis Bank in Rajasthan and the factors contributing to job satisfaction. This paper focus mainly on the Middle level managers, as they form a delicate link between the top level and bottom level managers and thus plays a significant role in the overall working of the Bank.

Keywords: Employees, Job satisfaction, Productivity, Strategies.

1. Introduction

Human beings spent most of their life working. They join organizations and institutions with certain motives, viz., for the purpose of ascertaining better economic position for themselves and their families and job security. People engage themselves in jobs not just to satisfy their economic needs but also psychological and social needs. It has always been a subject of great interest to understand and identify how he/she gets satisfaction out of his/her job. Job satisfaction can't be standardized; management has to keep a constant watch on an individual employee. It is dynamic process and gets affected by any factor in the organization. Job satisfaction is a pleasurable state of emotions towards one's job. Job satisfaction can be achieved when there is sync between what an employee expects from his/ her job and what he/she is getting in return of the work done.

In the last few years the Indian Banking scenario has changed tremendously. This drastic change has exerted new pressure on the bank employees (both physically and mentally). Keeping in mind that the success of the banks to a large extent depends on the effective coordination, cooperation and synchronization of the bank employees and the banking management, it is important to understand job satisfaction and identify which factors contribute to job satisfaction in the banks.

2. Review of Literature

Job satisfaction can be termed as the degree to which individual feels positively or negatively about their jobs. Vroom (1978) viewed job satisfaction as the positive orientation of an individual towards all aspects of the work situation. Graham (1982, p. 68) explained Job satisfaction, as the assessment of an individual's total feelings and attitudes towards his/her job. Hoppock (1935, p. 47) described job satisfaction as any

amalgamation of physiological, psychological, and environmental conditions that causes a person to say, 'I am satisfied with my job. Newstrom and Davis (1984) viewed job satisfaction as a set of favorable and unfavorable attitudes of employees towards their work. Khalid Salman & Irshad Muhammad, 2011, opined that the maximum time of an individual's life is spend at work place, they further added that if an individual feels satisfied with his/her job than he gets the feeling of satisfaction from his/her life. Five components affect the job satisfaction are; work, pay promotion, salary and recognition

Employee satisfaction has been considered as a key element in ensuring the success of any organization. Employee satisfactions are the predictors of economic growth and higher standard of living, therefore organizations must constantly strive for achieving higher employee's satisfaction level. Perker (2003) found in his study that changes in job satisfaction and its affects were effect the relationship between individual's performance and perceptions. Heskett et al (1994) opined that highly satisfied employees kindle a chain of affirmative action which concludes in superior company identification of dimensions impacting employee satisfaction and their affect on the Organization performance. In a different research by Derek R. Allen & Merris Wilburn, (2002) it was found out that employee satisfaction leaves a great impact on employee absenteeism, retention and productivity. There is a direct correlation between the success of any organization and the satisfaction level of its employees, Freeman, (2005). Research have shown that organizations that outclass in issues related to employee satisfaction report less turnover by, increase customer satisfaction & lower labor cost. Judge, et. al, (1993), established a correlation between organizational commitment, job involvement, motivation, mental health, life satisfaction, and job performance. A positive correlation between employee satisfaction and productivity, profit, turnover and customer satisfaction was again established in a meta-analysis conducted by Harter, Schmidt and Hayes (2002).

Schneider, 2003, in his study opined that higher efficiency and productivity in an organization can be attained by adopting a holistic approach of not just satisfying employees but also by being sensitive to both their socio-emotional and physiological needs. On the other hand, employee dissatisfaction resulting from poor workplace environments can also lead to a decrease in productivity leading to poor organizational performance (Chandrasekar, 2011).

Various research have been made on elaborating job satisfaction both as an outcome of various individual and work environment characteristics, as well as predecessor of many outcomes. Monetary rewards may play a very predominant role in determining job satisfaction. As indicated by Arnold and Feldman (1996:86-89), pay can have a powerful effect in determining job satisfaction, on the other hand, if salaries are not market related, dissatisfaction and discontentment may crop up among the employees, Chung (1977:23). The promotion to the next level will result in positive changes such as pay, autonomy and supervision, (Arnold and Feldman 1996:88).

The nature of the work performed by employees has a significant impact on their level of job satisfaction. In a study conducted on the Indian managers, Khaleque and Choudhary (1984) pointed out that the nature of work was the most important factor in determining job satisfaction level for the top managers, whereas, job security was the most important factor in affecting job satisfaction level of managers at the bottom level.

Working conditions is another factor that has a moderate impact on the employee's job satisfaction (Luthans, 1992: Moorhead & Griffen, 1992). Robbins (2001: 453-455) advocates that working conditions will influence job satisfaction, as employees are concerned with a comfortable physical work environment. In turn this will render a more positive level of job satisfaction.

Job satisfaction is now considered as a global feeling about the job or as a related collection of attitudes about various aspects or facets of the job. It has been established that highly satisfied workers have better physical and mental wellbeing. It is highly debatable as to which one is the cause and which one is the effect but they are correlated. On the other hand, serious job dissatisfaction results in stress and tension which is usually the cause of variety of physiological disorders.

3. Objectives of Study

- 1) To analyze the satisfaction level of the employees on various dimensions viz., pay, work itself, rewards, promotion, benefits, supervision and working conditions
- 2) To understand how various dimensions of Job satisfaction affect the satisfaction level.
- 3) To identify and suggest some measures for improving the satisfaction level of the employees.

4. Research Methodologies And Design

Research is a systematic method of finding solutions to problems. The Advanced Learner's Dictionary of Current English lays down the meaning of research as "a careful search or inquiry especially through search for new facts in different branch of knowledge." According to Redman and Mory, research is an "analytical effort to gain new knowledge."

4.1 Research design: A research design involves the selection of methods and procedures for accomplishing the study and acquiring the information needed regarding the major purpose of the study, a research design may be classified as an exploratory, descriptive or causal. The present study is descriptive in nature, as it seeks to understand the behavior.

4.2 Sampling design and method: For the purpose of the study, the researcher selected the branches of Axis bank on the basis of random and stratified technique. Random and stratified sampling is the least expensive and least time consuming of all sampling techniques. The sampling units are accessible, easy to measure and cooperative. The researcher personally contacted 100 employees of Axis bank in Jaipur region on the basis of convenience. They were appraised about the purpose of the study and request was made to them to fill up the questionnaire with correct and unbiased information.

4.3 Sampling size: 100 employees were selected from Axis bank in Jaipur region after considering time and cost.

4.4 Data collection: Data was collected from both primary and secondary source. The primary data was conducted through structured questionnaire and some personal interview and the secondary data was collected from books, magazines, internet, and newspapers.

4.5 Statistical tools used for interpretation and analysis: The collected data has been analyzed by using percentage analysis. Percentage analysis is the method to represent raw streams of data as a percentage for better understanding of collected data. It can be used in making comparison between two or more series of data, and used to describe the relation.

4.6 Questionnaire: The questionnaire has been designed to smooth the progress of identifying various variables contributing towards Job satisfaction of employees' viz., nature of job, working environment, salary, promotional methods, supervision and relationship with other employees and management etc. The respondents were requested to use their best judgment on a 5 point Likert scale. The purpose of this exercise was to make the response a true reflection of organization reality rather than an individual opinion.

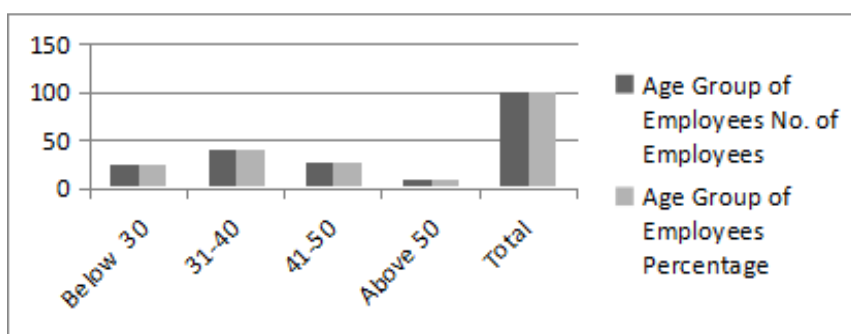
The 5 point of the scale indicated in the questionnaire are- 1. Strongly disagree, 2. Disagree, 3. Indifferent, 4. Agree and 5. Strongly agree.

5. Data Analysis and Interpretation

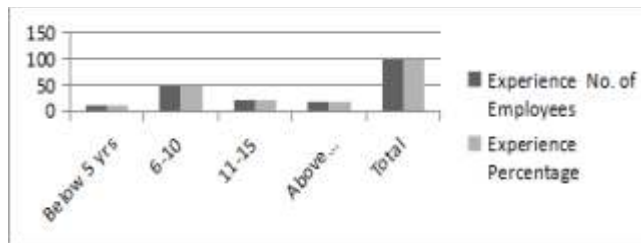
The data so obtained was subjected to analysis and interpretation and the findings drawn are as follows:

Table 5.1 Demographic Details of Bank Employees			
Demographic Details		No. of Employees	Percentage
Age (in years)	Below 30	24	24
	31 -40	40	40
	41 -50	26	26
	Above 50	10	10
	Total	100	100
Gender	Male	68	68
	Female	32	32
	Total	100	100
Experience (In Years)	Below 5 yrs	12	12
	6 -10	48	48
	11 -15	21	21
	Above 16yrs	19	19
	Total	100	100

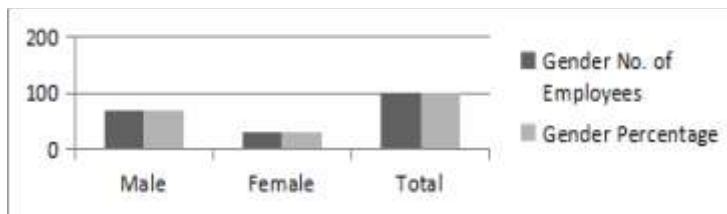
Figure 5.1.1: Age Group of Employees



The above Table 5.1 and figure 5.1.1 represents that out of the sample size to 100 employees, 24% of the employees are below 30 years, 40% belongs to the age group of 31-40 years whereas 26% belongs to the age group of 41-50 years and the rest 10% of the employees are of above the age of 50 years.

Figure 5.1.2: Gender of Employees

From the above Table 5.1 and figure 5.1.2 it is inferred that out of total 100 employees, 68% of the employees are male and rest 32% are female. It indicates working males are greater than working females in selected area.

Figure 5.1.3: Experience of Employees

From the above Table 5.1 and figure 5.1.3 it can be inferred that out of total 100 employees, 12% of the employees have less than 5 years of experience, whereas 48% of employees fall into the category of 6-10 years, 21% of employees comes in the category of 11-15 years and 19% of the employees were having more than 16 years of experience.

Table 5.2: I am eager to do my work.

Satisfaction level	No. of Employees	Percentage
Strongly Agree	11	11
Agree	45	45
Undecided	20	20
Disagree	14	14
Strongly Disagree	10	10
Total	100	100

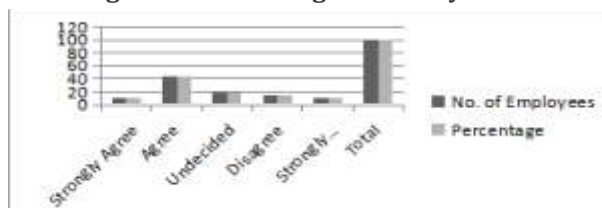
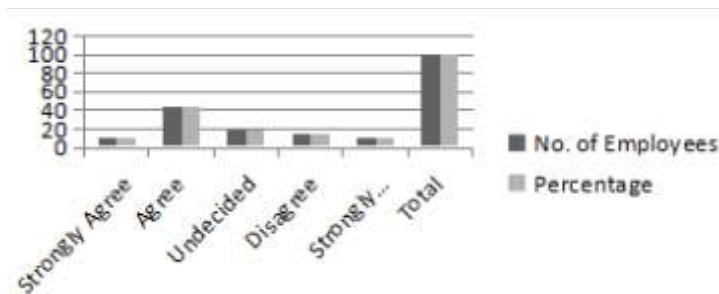
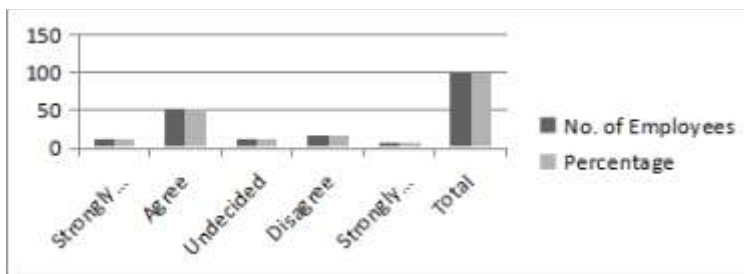
Figure 5.2: I am eager to do my work.

Figure 5.2: I am eager to do my work.

In view of the above Table 5.2 and Figure 5.2 it can be inferred that 11% bank employees strongly agree and 45% employees of the bank agree with the above statement, that they are always eager to do their work whereas 14% of the employees disagree and 10% strongly disagree with this statement. It indicates that the perception of the employees of bank is positive towards the work and they look forward to doing their work every day.

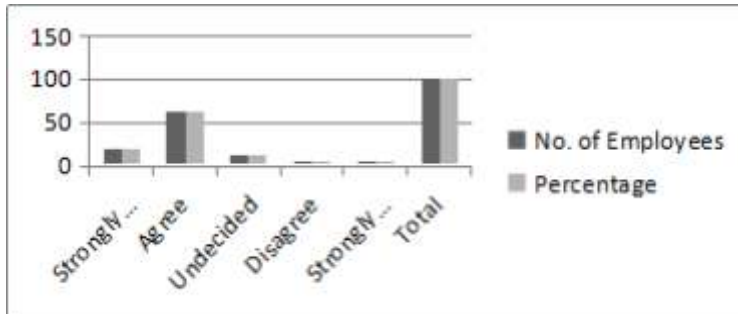
Table 5.3: I get an opportunity of learning through my work		
Satisfaction level	No. of Employees	Percentage
Strongly Agree	13	13
Agree	53	53
Undecided	12	12
Disagree	16	16
Strongly Disagree	6	6
Total	100	100

Figure 5.3: I get an opportunity of learning through my work**Figure 5.2: I am eager to do my work**

In view of the above Table 5.3 and Figure 5.3 it can be inferred that 13% bank employees strongly agree and 53% employees of the bank agree with the above statement, that they get an opportunity of learning through my work whereas 16% of the employees disagree and 6% strongly disagree with this statement. It indicates that the perception of the employees of bank is positive towards the bank as they believe that they get learning opportunities through their work.

Table 5. 4: I always try to find the way for improving my work.		
Satisfaction level	No. of Employees	Percentage
Strongly Agree	20	20
Agree	62	62
Undecided	12	12
Disagree	4	4
Strongly Disagree	2	2
Total	100	100

Figure 5.4: I always try to find the way for improving my work.



In view of the above Table 5.4 and Figure 5.4 it can be inferred that 20% bank employees strongly agree and 62% employees of the bank agree with the above statement, that they always try to find the way for improving their work, whereas 4% of the employees disagree and 2% strongly disagree with this statement. It depicts positive attitude of the employees towards their work, as they are constantly trying to find ways to improve their work.

Table 5.5: Whenever required training facilities are provided.		
Satisfaction level	No. of Employees	Percentage
Strongly Agree	7	7
Agree	39	39
Undecided	13	13
Disagree	27	27
Strongly Disagree	14	14
Total	100	100

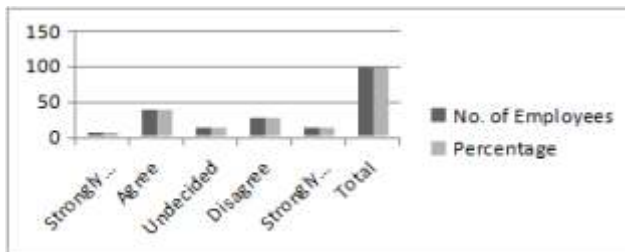
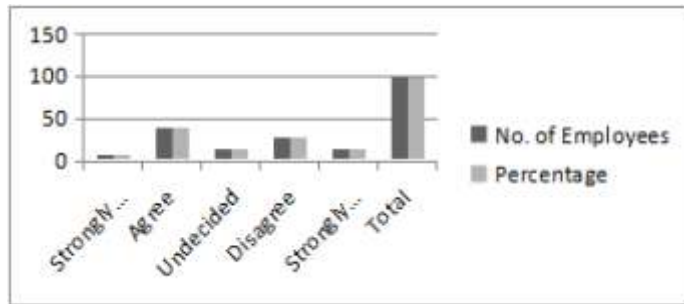
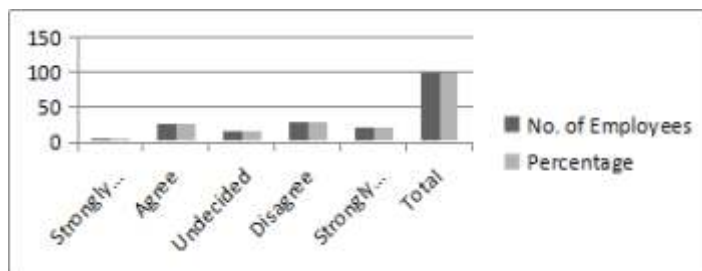


Figure 5.5: Whenever required training facilities are provided.

In view of the above Table 5.5 and Figure 5.5 it can be inferred that 7% bank employees strongly agree and 39% employees agree with the above statement, that whenever they require, training facilities are provided to them, whereas 27% of the employees disagree and 14% strongly disagree with this statement. It indicates that total of 46% of employees believe that they are being provided with training facilities as and when they require.

Table 5.6: My pay is according to my skills & qualities.

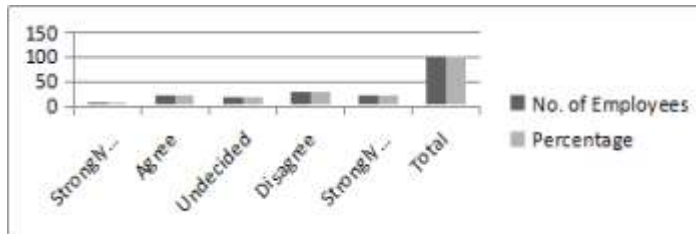
Satisfaction level	No. of Employees	Percentage
Strongly Agree	6	6
Agree	26	26
Undecided	17	17
Disagree	29	29
Strongly Disagree	22	22
Total	100	100

Figure 5.6: My pay is according to my skills & qualities.

In view of the above Table 5.6 and Figure 5.6 it can be inferred that 6% bank employees strongly agree and 26% employees agree that their pay is according to their skill, whereas 29% of the employees disagree and 22% strongly disagree with this statement. It indicates that a major percentage of employees, that is 51%, believe that they are deserve more than what is actually being paid to them.

Table 5.7: I will not leave the organization even if more economic gains & benefits are provided.		
Satisfaction level	No. of Employees	Percentage
Strongly Agree	9	9
Agree	21	21
Undecided	20	20
Disagree	29	29
Strongly Disagree	23	23
Total	100	100

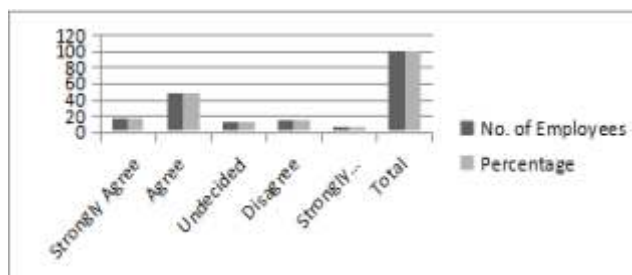
Figure 5.7: I will not leave the organization even if more economic gains & benefits are provided.



In view of the above Table 5.7 and Figure 5.7 it can be inferred that 9% bank employees strongly agree and 21% employees agree that they will not leave the organization even if more economic gain and benefits are provided, whereas 29% of the employees disagree and 23% strongly disagree with this statement. It indicates that a major percentage of employees, that is 52%; feel that they will leave the organization if provided with more economic gain and benefits.

Table 5.8: There are various opportunities of promotion for me.		
Satisfaction level	No. of Employees	Percentage
Strongly Agree	17	17
Agree	49	49
Undecided	13	13
Disagree	15	15
Strongly Disagree	6	6
Total	100	100

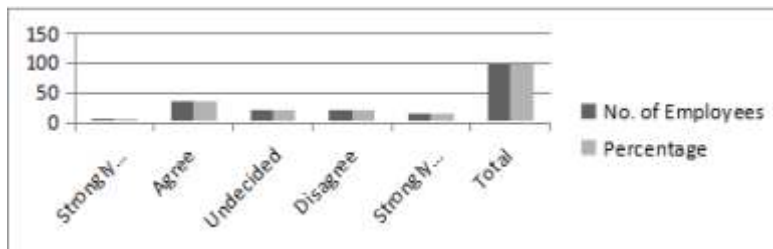
Figure 5.8: There are various opportunities of promotion for me.



In view of the above Table 5.8 and Figure 5.8 it can be inferred that 17% bank employees strongly agrees and 49% employees agrees that there are various opportunities of promotion for them, whereas 13% of the employees disagree and 15% strongly disagree with this statement. It indicates a positive attitude towards the promotion dimension amongst the bank employees, as a major percentage of employees, which is 66%; feel that there are various promotion opportunities for me in the Bank.

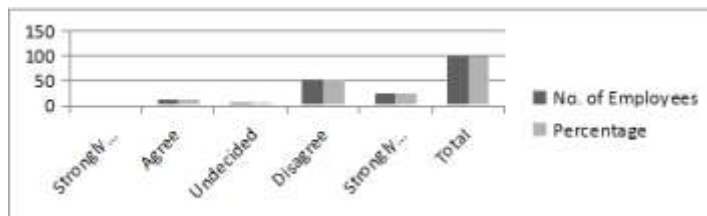
Table 5.9: Promotions are fair and based on equal opportunities.		
Satisfaction level	No. of Employees	Percentage
Strongly Agree	7	7
Agree	37	37
Undecided	20	20
Disagree	21	21
Strongly Disagree	15	15
Total	100	100

Figure 5.9: Promotions are fair and based on equal opportunities



In view of the above Table 5.9 and Figure 5.9 it can be inferred that 7% bank employees strongly agrees and 37% employees agrees that promotions are fair and based on equal opportunities for them, 20% employees from the bank are undecided regarding the above statement, whereas 20% of the employees disagree and 15% strongly disagree with this statement. It indicates an optimistic attitude of the bank employees, a major percentage of employees, which is 44%; feel that the Bank adopts fair practices regarding promotions.

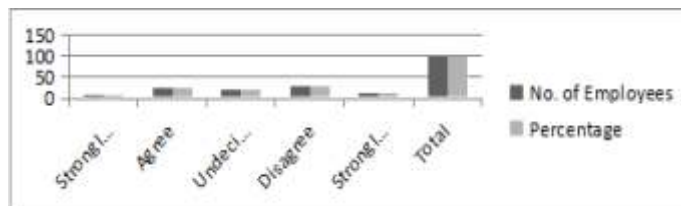
Table 5.10: Working hours are quite suitable to me.		
Satisfaction level	No. of Employees	Percentage
Strongly Agree	4	4
Agree	13	13
Undecided	6	6
Disagree	53	53
Strongly Disagree	24	24
Total	100	100

Figure 5.10: Working hours are quite suitable to me.

In view of the above Table 5.10 and Figure 5.10 it can be inferred that only 4% bank employees strongly agree and 13% employees agree that working hours are suitable to them, whereas 53% of the employees disagree and 24% strongly disagree with this statement. It indicates that majority of the employees are not satisfied with their working hours.

Table 5.11: Working conditions are better than other organization.

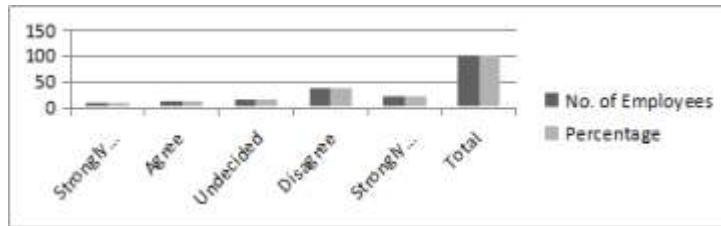
Satisfaction level	No. of Employees	Percentage
Strongly Agree	9	9
Agree	27	27
Undecided	22	22
Disagree	29	29
Strongly Disagree	13	13
Total	100	100

Figure 5.11: Working conditions are better than other organization.

In view of the above Table 5.11 and Figure 5.11 it can be inferred that 9% bank employees strongly agree and 27% employees agree that their working conditions are better than other organization, where 22% employees from the bank are undecided regarding the above statement, 29% of the employees disagree and 13% strongly disagree with the same. It depicts a positive attitude of the bank employees, a major percentage of employees, which is 42%; feel that the working conditions in their bank are better than other organization.

Table 5.12: Leaves (casual & Paid) can easily be taken.

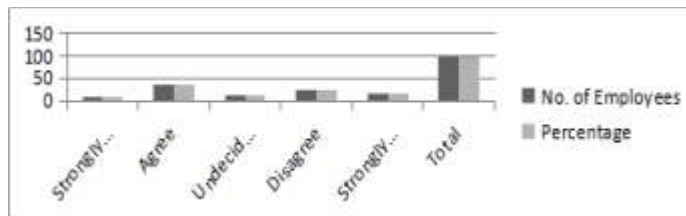
Satisfaction level	No. of Employees	Percentage
Strongly Agree	9	9
Agree	13	13
Undecided	17	17
Disagree	38	38
Strongly Disagree	23	23
Total	100	100

Figure 5.12: Leaves (casual & Paid) can easily be taken.

In view of the above Table 5.12 and Figure 5.12 it can be inferred that 9% bank employees strongly agree and 13% employees agree that they get leaves easily, whereas 38% of the employees disagree and 23% strongly disagree with the statement. It indicates that a major percentage of employees, which is 61%; believes that taking leaves (casual/paid) is difficult in the bank.

Table 5.13: I always get cooperation from the top management, whenever I need.

Satisfaction level	No. of Employees	Percentage
Strongly Agree	9	9
Agree	37	37
Undecided	13	13
Disagree	23	23
Strongly Disagree	18	18
Total	100	100

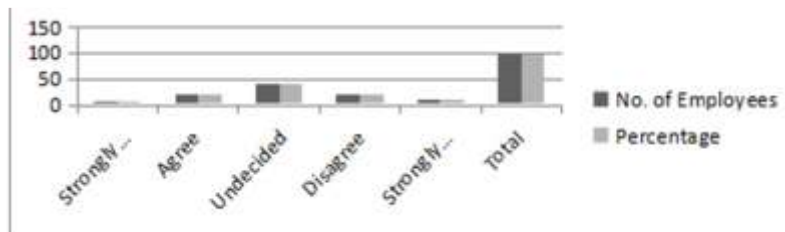
Figure 5.13: I always get cooperation from the top management, whenever I need

In view of the above Table 5.13 and Figure 5.13 it can be inferred that 9% bank employees strongly agree and 37% employees agree that they get cooperation from the top management, whenever they need, whereas 23% of the employees disagree and 18% strongly disagree with the statement. It indicates that a major percentage of employees, which is 46%; believes that whenever required, they get cooperation from the top management.

Table 5.14: In this organization there is feeling of equality.

Satisfaction level	No. of Employees	Percentage
Strongly Agree	7	7
Agree	21	21
Undecided	41	41
Disagree	19	19
Strongly Disagree	12	12
Total	100	100

Figure 5.14: In this organization there is feeling of equality.



In view of the above Table 5.14 and Figure 5.14 it can be inferred that 7% bank employees strongly agrees and 21% employees agrees and believes that there is a feeling of equality in the organization, whereas 41% of the employees are undecided about the same.

6. Major Findings And Discussion - Statistics in the Table 5.1 portrays the demographic characteristics of the respondent employees i.e. age of the employees, gender and experience of the employees. From these findings it can be deduced that a majority of the employees belongs to the age group of 31-40 years. It can also be inferred that the male outnumbered female. It also indicates that 48% of the respondents are having the experience of 6-10 years.

- Table-5.3, Table-5.4, Table-5.5 describes the work dimension of job satisfaction. The statistics shows that Majority of the employees of the Bank keep constructive perception towards their work. They are of the opinion that there is more opportunity of learning through their work. They believe that they always look for the ways of improving work. Table-5.5 shows that majority of the employees are of the opinion that as and when required training facilities provided to them. It can thus be deduced that employees of Axis bank are satisfied on work dimension; this further affects the job satisfaction level in a positive manner.
- Table-5.6 & 5.7 describes the reward dimension of job satisfaction. The statistics reveals that majority of employees have a negative perception towards this dimension. They believe that their pay is not according to their skills and qualities moreover they are ready to join another organization if it provides them with more economic gains and benefits. It can thus be deduced that majority of employees are dissatisfied on this dimension; this may further leads to the job dissatisfaction amongst them.
- Table-5.8 & 5.9 describes the promotion dimension of job satisfaction. The employees of the Bank keep constructive perception on the dimension of promotion. Majority of the employees are of the opinion that there are opportunities of promotion in the organization; also that the practices are fair and based on equal opportunity. It is evident that employees of bank are satisfied on promotion dimension; this further affects the job satisfaction level in a positive manner.
- Table-5.10 & 5.11 explains the dimension of working condition in job satisfaction. It is evident from the statistics that a majority of the employees feels that their working hours are long, which effects their personal lives. Moreover they are of the opinion that working conditions are better in other organizations as compared to their own. It can thus be deduced that there is a feeling of dissatisfaction among the bank employees on this dimension; this may further leads to the job dissatisfaction amongst the bank employees.

- Table-5.12 explains the benefit dimension of job satisfaction. It can be inferred that majority of the employees are of the opinion that they always experience difficulty in getting their leaves sanctioned from the authority. It can thus be deduced that majority of the bank employees experience a sense of dissatisfaction on this dimension; this feeling can result into job dissatisfaction amongst the bank employees.
- Table-5.13 & 5.14 describes the dimension of organizational health and inventory in job satisfaction. They are of the opinion that they always get cooperation from the top management, adding towards the feeling of job satisfaction. Whereas, majority of the employees are undecided about the feeling of equality in the organization, this can affect the job satisfaction level negatively.

7. Suggestions

In the light of the significant findings of the research on the different dimensions of job satisfaction, the management of the bank has to take a view on reengineering the HR policies. In order to improve the satisfaction level of its employees the bank is required to take some innovative measures to improve the effectiveness of the perceived bank policy dimensions related to work practices, promotions, reward and recognition, supervision, staff accountability and working conditions.

- Job satisfaction and dissatisfaction of bank employees should be evaluated periodically for evolving dynamic and pragmatic policies for organization's growth and development.
- Reward policies were perceived as a factor of dissatisfaction by the private bank employees. There is a feeling of disparity among the employees. The management is required to make the reward policies more transparent and according to the rate of inflation. Efforts should be made to make it more competitive.
- Long working hours in the private banks is a major source of dissatisfaction among the employees, as it hampers their commitment towards their family, increases work stress and effect efficiency. Thus researcher suggests some work-life balance workshops and time management workshops that can be conducted by the management for the employees which can help them create a balance between their personal life and professional work commitments.
- The employees from the private banking sector feel dissatisfied because of lack of availability of benefits. Efforts should therefore be made to add more fringe benefits in the compensation structure. The management should take cognizance to address reward related issues.
- In order to foster the feeling of cooperation, friendliness and the feeling of harmony among the workers, team work should be encouraged besides this various team-building exercises and recreational activities should be organized for the employees, wherein they can participate together.

8. Conclusion

Job satisfaction is a vast concept as it includes various factors linked with job satisfaction of employees. The feeling of Job satisfaction is subjective, as it varies from employee to employee. On the whole, the satisfaction level of bank employees is associated with different factors of job satisfaction which includes work itself, working conditions, salary and incentives linked job, promotional methods, relationship with other employees and management, etc., While concluding, it could be said that the level of job satisfaction varies with the change in the satisfaction determinants. This study mainly investigated the factors affecting the job satisfaction and the level of job satisfaction amongst the Axis Bank employees of

Rajasthan State. It is important to note that the level of job satisfaction affects the employee retention in the organization. To ensure higher retention, and increased work effectiveness and efficiency organizations must promote job satisfaction. An organization should try to take every possible step to enhance job satisfaction among employees because if employees are satisfied then customers associated with it will also be satisfied.

**Faculty of Management,
Jagannath University, Jaipur, Rajasthan**

References

- Boro,L; Thopeson, S & Patton, C.(2001). *Organizational Behaviour*. London: Routledge.
- D.C. Feldman and H.J. Arnold, (1983) *Managing Individual and Group Behavior in Organizations*, New York; McGraw-Hill, p.192
- Drucker, P. F. (1954) *The Practice of Management*. New York: Harper Brothers: 262-263.
- Hoppock, R. (1935), *Job satisfaction*. New York: Happer and Brothers.
- Locke, E., The nature and causes of job satisfaction, In M. D. Dunnette (Ed.) *Handbook of industrial and organizational psychology*, Chicago: Rand McNally, 1976, 1297–1349.
- Arnold, H.J. & Feldman, D.C. 1996. *Organizational Behaviour*: McGraw Hill
- Graham, G.H. (1982). *Understanding human relations. The individual, organisations, and management*. Science Research Associates, Chicago Inc.
- Khalid Salman & Irshad Muhammad,(2011) “ Factor Affecting Job Satisfaction” *Journal of Management Research*, 6(2), 84–101.
- Judge, T.A., Thoresen, C.J., Bono, J.E., & Patton. G.K. (2001). The job satisfaction–job performance relationship: A qualitative and quantitative review. *Psychological Bulletin*, 127(3), 376–407. <http://dx.doi.org/10.1037/0033-2909.127.3.376> retrieved on 2015.04.12
- Khaleque, A. and Afreen Jahan, S., “*Job Satisfaction - Mental Health and Life Description*”, *Indian journal of Industrial Relations*, 1986, Vol. 4, pp. 473-476.
- Bernhardt, K.L., Donthu, N., & Kennett, P.A. (2000). A longitudinal analysis of satisfaction and profitability. *Journal of Business Research*, 47, 161–171. [http://dx.doi.org/10.1016/S01482963\(98\)00042-3](http://dx.doi.org/10.1016/S01482963(98)00042-3)