



GOVERNMENT AND PRIVATE EMPLOYEE'S SATISFACTION ON POST OFFICE SAVING SCHEMES

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Abstract:

The present study is to identify the level of satisfaction of government and private employees on post office saving schemes. The universe of the study area is Coimbatore District, The study is primary in nature and the required data for the study have been gathered through issue of structured questionnaire. There are six hundred and thirty four employees investing in the post office saving schemes. The data collected are examined using simple percentage and chi-square test. The study reveals that majority of the employees have saving bank account and the variables like Educational Qualification, Family income per month, Monthly savings, Location of post office, Annual investment, Maturity period of investment, Transferred fund from one branch to another branch, Use of maturity amount, Necessity of advertisement, Recommendation of post office saving schemes and level of awareness on post office saving schemes, are found to have highly significant association with the level of satisfaction on various saving schemes offered by the post office.

Key Words: Satisfaction – Government and Private Employee's Investment in Post Office Saving Schemes

Introduction:

Post office is the oldest and the largest department in India. Savings are important factors for the development and improvement of the individual and country. The public expects maximum to have a return and minimum risk and the post office offered this facilities with safety. The post office department is launching different types of saving schemes in rural and urban areas. Which are easy and convenient for peoples. Post office saving schemes are prominent in India. It's include a bucket is products that are provide secure investment and guaranteed returns. Its facilitate the savings habit amongst peoples. Saving attitude offers safety net during emergency situations. Saving attitude is prima facie of every Indian whether they reside in village or town. The investment in postal generally associated with the attitudes, perceptions and willingness of individuals and institutions. The present study covers the private & government employee' level of satisfaction towards post office savings schemes with special reference to Coimbatore district.

Review of Literatures:

Vembu, Abinaya and Kirubaharan (2018) observes that more of rural women are interested in investing in post office because of proximity of post office situated in their residing location. He also stated that the officials create awareness to rural people for investing their money in post office it create a growth of postal sector. Most of the investors are invest in post office savings schemes only for tax relief. Benazir (2020) discloses that parents are highly satisfied and interested while making investing in post office saving schemes.

Usha and Mavy Miranda (2020) discloses that most of the customers invested in post office for the benefit of tax purpose and customers while investing amount in post office deposits schemes were low rate of return. One of the reasons for shifting investors towards banking and other financial institution is the variety of information, technology enabled value-added services like mobile banking, internet banking, full automation, real-time information of their investment, Flexi account, etc. By providing better services India Post office can definitely face the challenges posed by other financial institutions. Jyotirmoy Koley (2020) observes that overall satisfaction level of customers is dependent on safety of investment in post office savings schemes.

Statement of the Problem:

Post office is one and only backbone of the rural areas people. It's a traditional and income generating department and people believing in the saving pattern when compare to other sectors. Now a day's post office department has providing lot of facilities like website app, ATM card, common service centres etc... This department adopting innovative and systematized activities. Post office activities, schemes and transaction is attractiveness of all age group. Educated and uneducated people also aware of the post office saving schemes but the investors face lot of difficulties while making depositing amount or withdraw their amount. A study conducted by Vembu, Abinaya and Kirubaharan (2018) the study revealed that more of rural women are interested in investing savings in post office because of proximity of post office situated in their residing location. Bhagyashree Teli and Singh (2017) the study shows that rural investors have a very few knowledge regarding these savings schemes but those who have invested are highly satisfied with their savings, level of