A Study On Employee Engagement In Housing Finance Companies

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ABSTRACT

This study examines the level of employee engagement in a housing finance company, with a focus on factors such as job satisfaction, salary, benefits, work environment, career growth, recognition, and communication. A survey was conducted with 156 employees from various departments within the company to understand how these factors impact employee motivation and retention. The results reveal that while employees are generally satisfied with peer relationships and the office environment, there are significant areas for improvement, particularly in compensation, career development, and communication. Based on these findings, the study offers recommendations for the HR department, including the implementation of tailored policies considering employees' age and marital status, infrastructure upgrades, and the integration of modern technology to enhance the work environment. Additionally, it suggests introducing employee recognition programs, regular feedback systems, training opportunities, and promoting open communication to foster a positive workplace culture, improve employee morale, and strengthen retention.

Keywords:
Employee Engagement, Job Satisfaction, Motivation, Retention, Workplace Communication

INTRODUCTION

In the present-day, employee engagement plays a crucial role in determining the overall success of an organization. It refers to the emotional commitment an employee has towards their job, colleagues, and the organization as a whole. Highly engaged employees are more productive, motivated, and aligned with the company's goals, making them valuable assets in any industry. Housing finance companies are a vital part of the Indian financial system, offering essential services such as housing loans, mortgage solutions, and financial advice. Employees working in this sector are often under pressure to meet targets, handle customer queries, and ensure compliance with regulatory norms. In such an environment, maintaining high levels of employee engagement becomes essential for ensuring better performance, reduced turnover, and increased customer satisfaction. Employee engagement encompasses various factors such as job satisfaction, workplace environment, career development opportunities, recognition, and support from management. Organizations that prioritize employee engagement tend to see improved morale, enhanced team performance, and a strong organizational culture.

THEORITICAL BACKGROUNG OF THE STUDY

Employee engagement is a critical driver of organizational success. Engaged employees demonstrate higher levels of commitment, enthusiasm, and accountability, which directly impact productivity, innovation, and customer satisfaction. In sectors like housing finance, where employees regularly interact with clients, manage high workloads, and navigate regulatory complexities, engagement plays a pivotal role in sustaining performance and morale. It leads to reduced employee turnover, fewer workplace conflicts, and stronger team collaboration. Moreover, engaged employees are more likely to contribute to a positive organizational culture and act as brand ambassadors, enhancing the company's reputation. For businesses aiming for long-term growth and resilience, investing in employee engagement is not a luxury but a strategic necessity.

REVIEW OF LITERATURE

Saxena (2025) had described a variety of issues while using or planning to use AI for Employee Engagement (EE). Some of the issues mentioned were related to cost, challenges, mindsets and attitudes, demography of employees, comfort in the use of technology, size of the organisation, change management strategies, software vendors and vendor support. The most common responses were grouped into headings such as Organisation, Process, Employee and Software Choice Related aspects. **Jangbahadur(2025)** examined and empirically validated the artificial intelligence-enabled Human Resource Management dimensions and sustainable Organisational performance (SOP) relationship. It also examines the mediation and moderation of employee engagement (EE) and fusion skills (FS).**Jaiyeoba, H.B. (2025)** indicated that training and development, trustworthiness, workplace spirituality, reward and recognition, management support and job autonomy significantly contribute to employee engagement in Islamic higher education institutions in Malaysia. **Moscelli, G.(2025)** in his study on Nurse and doctor engagement states that EE is positively associated with managers who have effective communication, involve staff in the decision-making process, and act on staff feedback and it was also established that experienced nurse's engagement was exhibited. **Aldabbas(2025)** investigated the relationship between extrinsic rewards and employee creativity through the intervening mechanism of Perceived Organizational Support (POS) and Work Engagement. There is moderating effect of intrinsic motivation on the relationship between work engagement and employee creativity is.

RESEARCH METHODOLOGY

The present study aims to assess the level of employee engagement in a housing finance company and identify the factors influencing it. A quantitative descriptive research design was adopted to systematically analyze measurable data and explore the relationship between employee engagement and key factors such as job satisfaction, compensation, recognition, communication, and career growth. The study was conducted in Chennai, and data was collected from 156 respondents using a simple random sampling method, ensuring every employee had an equal opportunity to participate and minimizing selection bias. Participants were selected from various departments and levels within the organization. Primary data was gathered through structured questionnaires, and the analysis was performed using the SPSS statistical tool. Chi-square analysis and multiple correlation techniques were employed to identify the association and significance between employee engagement and its influencing factors.

DATA ANALYSIS AND INTERPRETATION

Table 1: Demographic Profile of the respondents

Demographic profile		No. of Respondents	Percentage (%)
Gender	Male	100	64.1
	Female	56	35.9
Age	18–25	36	23.1
	26–35	61	39.1
	36–45	36	23.1

|	Above 45	23	14.7
Marital Status	Single	66	42.3
	Married	90	57.7
Salary Range	Below ₹3 LPA	32	20.5
	₹3–6 LPA	59	37.8
	₹6–10 LPA	45	28.8
	Above ₹10 LPA	20	12.8

Chart 1: Demographic Profile of the respondents
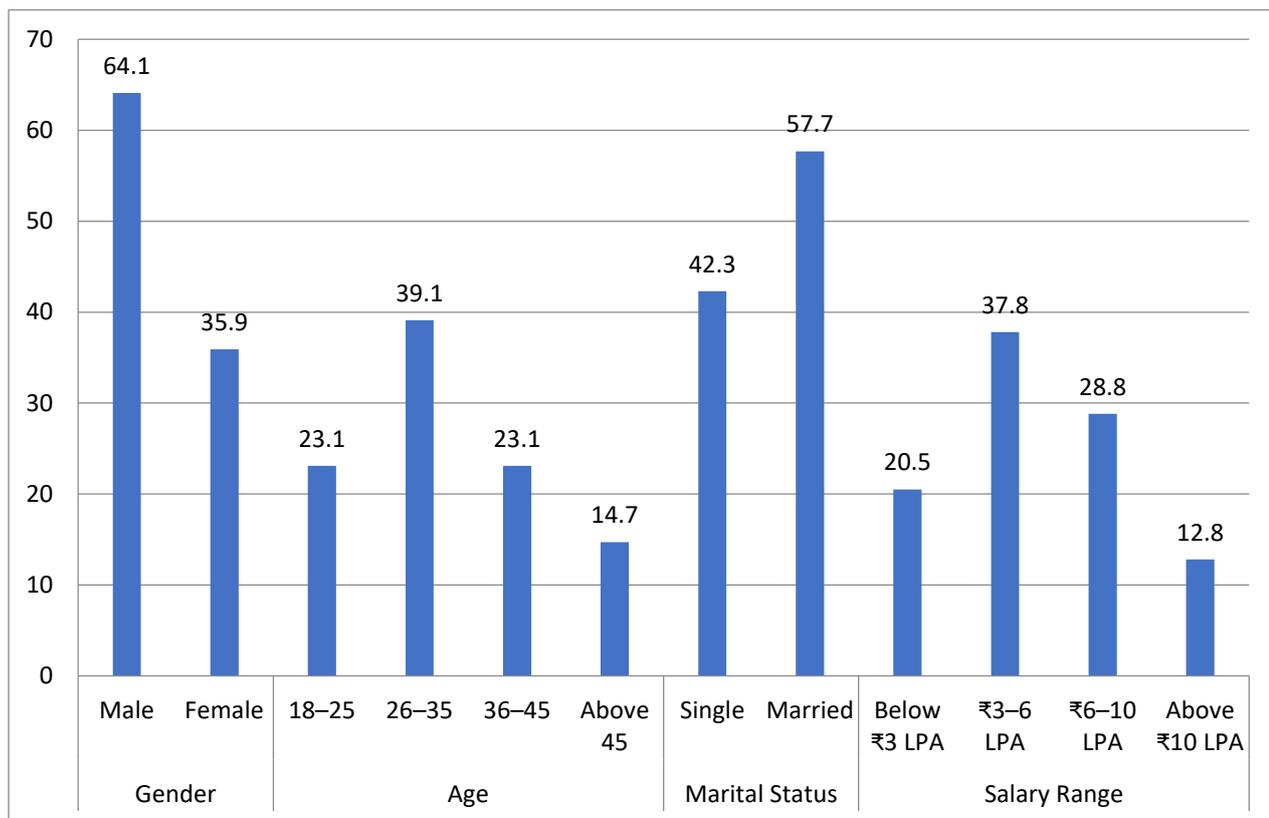
Data interpretation and findings

From the above table it is inferred that from the sample of 156 respondents 64.1% are male , 35.9 % are female, based on the age 23.1% are in the age group of 18 -25 years , 39..1% are between 26-35 years , 23.1% are between 36–45 years and 14.7% are above 45 years.It shows majority of them fall in the category of young workforce. Marital states of the respondents states that 57.7% are married and 42.3 are unmarried. Income wise classification of respondents states that 20.5% earn below ₹ 3LPA, 28.8% earn between ₹6–10 LPA, and 12.8% are earning more that ₹ 10 LPA.So that respondents are split in all the categories fixed by the researcher.

Table 2: Satisfaction level of the respondents in job

PARTICULARS	VERY SATISFIED	SATISFIED	NEUTRAL	DISSATISFIED	VERY DISSATISFIED
I am satisfied with my current job	30 (19.2%)	54 (34.6%)	43 (27.6%)	19 (12.2%)	10 (6.4%)
I feel secure in my current job position.	34 (21.8%)	48 (30.8%)	42 (26.9%)	23 (14.7%)	9 (5.8%)
I am satisfied with my work environment.	32 (20.5%)	49 (31.4%)	45 (28.8%)	18 (11.5%)	12 (7.7%)
I am satisfied with my office setup	27 (17.3%)	62 (39.7%)	36 (23.1%)	19 (12.2%)	12 (7.7%)
I am satisfied with the technology	31 (19.9%)	47 (30.1%)	47 (30.1%)	20 (12.8%)	11 (7.1%)

Chart 2: Satisfaction level of the respondents in job
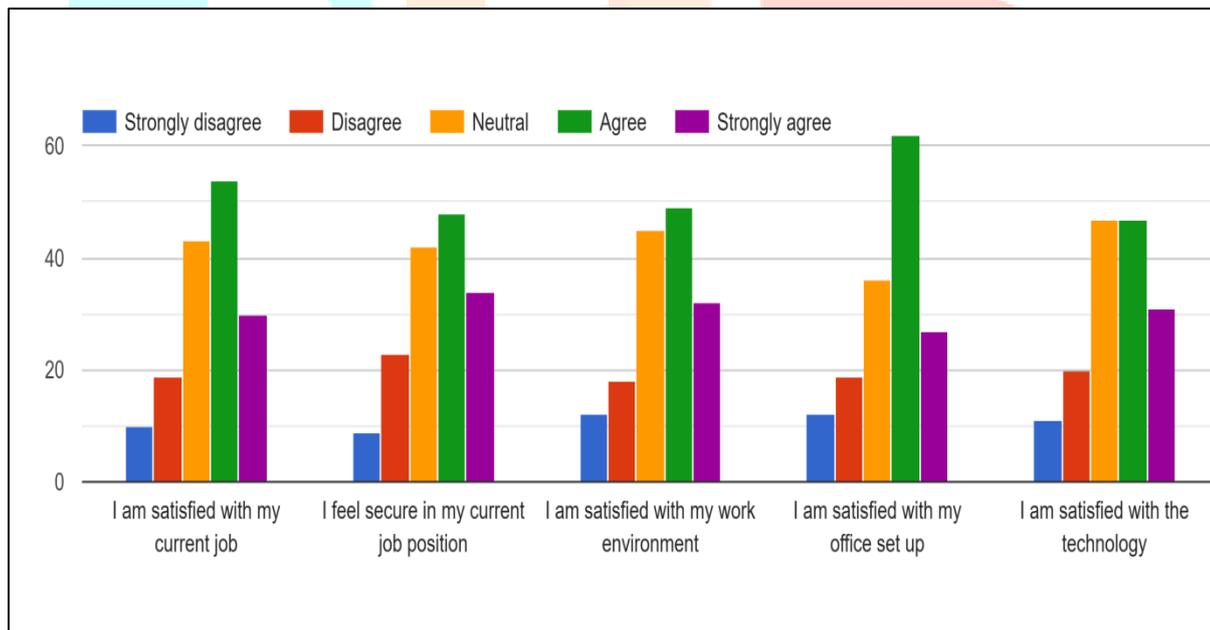
Data interpretation and findings

The table presents the satisfaction levels of respondents regarding various job-related factors, categorized into five levels: Very Satisfied, Satisfied, Neutral, Dissatisfied, and Very Dissatisfied. The key observations from the data are: Job Satisfaction: A majority of respondents (34.6%) are satisfied, followed by 27.6% who are neutral. However, 18.6% (12.2% dissatisfied + 6.4% very dissatisfied) expressed dissatisfaction. Job Security: Most respondents (30.8%) are satisfied, with 26.9% being neutral. While 21.8% are very satisfied, 20.5% expressed dissatisfaction. Work Environment: 31.4% of respondents are satisfied, and 28.8% remain neutral. A small percentage (19.2%) are dissatisfied. Office Setup: The highest satisfaction level is observed in office setup, with 39.7% satisfied and 17.3% very satisfied. However, 19.9% are dissatisfied. Technology: Respondents have a mixed perception, with 30.1% satisfied and 30.1% neutral. Dissatisfaction is observed among 19.9% of respondents.

The findings suggest that overall job satisfaction among respondents is positive, with a higher percentage falling under "Satisfied" and "Very Satisfied" categories. However, a notable portion of employees remain neutral, indicating that there is scope for improvement in various aspects of job experience. The

highest satisfaction levels are seen in office setup, while job security and work environment have relatively higher dissatisfaction levels. Employers should focus on improving job security and technology infrastructure to enhance overall employee satisfaction.

Chi square test

Hypothesis 1
H0 (Null Hypothesis): There is no significant difference between age of respondents and their perception towards job security .
H1 (Alternative Hypothesis): There is a significant difference between age of respondents and their perception towards job security

Table 3: Chi square test

Chi-Square Tests			
	Value	df	Asymptotic Significance (2-sided)
Pearson Chi-Square	50.929[a]	12	<.001
Likelihood Ratio	44.843	12	<.001
Linear-by-Linear Association	26.603	1	<.001
N of Valid Cases	156		
a. 5 cells (25.0%) have expected count less than 5. The minimum expected count is 3.10.			

Data interpretation and findings
The p-value (< 0.001) is much smaller than 0.05, we reject the null hypothesis (H_0) and accept the alternate hypothesis.
The test results indicate a statistically significant difference between age of respondents and their perception towards job security .

Hypothesis 2
H0 (Null Hypothesis): There is no significant difference between gender of respondents and their perception towards job satisfaction.
H1 (Alternative Hypothesis): There is a significant difference between gender of respondents and their perception towards job satisfaction.

Table 4: Chi square test

Chi-Square Tests			
	Value	df	Asymptotic Significance (2-sided)
Pearson Chi-Square	2.806[a]	4	.591
Likelihood Ratio	2.930	4	.570
Linear-by-Linear Association	2.690	1	.101
N of Valid Cases	156		
a. 1 cells (10.0%) have expected count less than 5. The minimum expected count is 3.59.			

Data interpretation and findings
Since P value (.591) is greater than 0.05, we reject the alternate hypothesis and accept the Null hypothesis.
There is no significant difference between gender of respondents and their perception towards job satisfaction.

Hypothesis 3

H0 (Null Hypothesis): There is no significant difference between marital status of respondents and their perception towards work life balance .

H1 (Alternative Hypothesis): There is a significant difference between marital status of respondents and their perception towards work life balance.

Table 5: Chi square test

Chi-Square Tests			
	Value	df	Asymptotic Significance (2-sided)
Pearson Chi-Square	30.077[a]	4	<.001
Likelihood Ratio	34.021	4	<.001
Linear-by-Linear Association	25.401	1	<.001
N of Valid Cases	156		
a. 1 cells (10.0%) have expected count less than 5. The minimum expected count is 4.23.			

Data interpretation and findings

The p-value (< 0.001) is much smaller than 0.05, we reject the null hypothesis (H$_0$) and accept the alternate hypothesis.

The test results indicate a statistically significant difference between marital status of respondents and their perception towards work life balance .

CONCLUSION

The study concludes that job satisfaction, security, work environment, infrastructure, and technology play a crucial role in enhancing employee engagement and overall satisfaction. The results emphasize the importance of considering age and marital status in employee-related policies, while gender does not significantly impact job security perceptions. These insights can guide the HR department in formulating targeted strategies to boost engagement, retention, and satisfaction at Housing Finance Companies.Based on these findings, it is recommended that the HR department implement tailored policies that address employees' age and marital status to improve satisfaction and engagement. Upgrading infrastructure and integrating modern technology will enhance the work environment and streamline HR processes. Additionally, introducing employee recognition programs, regular feedback mechanisms, and training opportunities can further boost morale and retention. Organizing engagement activities and promoting open communication will foster a positive workplace culture and strengthen employee connections.

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