

## Soulful Workplace: Unveiling the Spiritual Dimensions of Indian Banking Industry

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### Abstract

The modern management discipline is highly interested in integrating spirituality into management practices to foster an environment where employees feel interconnected with one another and the larger purpose of the business. The purpose of the present article is to ascertain whether the culture of the Indian banking industry at the branch level, involving various public and private sector banking institutions, fosters spiritual values at the workplace and whether or not employees experience spirituality fulfillment at work while upholding the banks' fundamental values. The Workplace Spirituality and the Spiritual Fulfillment questionnaire were administered to obtain the complete information from 342 respondents. Data analyses were performed using SPSS version 26. The findings suggest that the branch-level employees consider the culture of their banking institutions upholding spiritual values, besides experiencing spiritual fulfillment at work and embodying the fundamental values. The outcomes of the present article render an opportunity to evaluate the interconnectedness between workplace spirituality, employee job satisfaction, and embracing fundamental banking values. The authors believe replicating the findings might realize the positive outcomes of a more spiritual workplace throughout the whole network and hierarchy of the banking sector.

**Key Words:** Spirituality • Workplace Spirituality • Spiritual Values • Spiritual Fulfillment • Spirituality in management

### Introduction

Historically, spirituality has been deemed a forbidden concept in workplaces, particularly pronounced in the Western and Asian contexts, where the separation of religion and state has extended to the exclusion of spirituality from public schools (Wilson, 1997). This aversion has extended to the business ethics literature; with theological contributions being largely overlooked (Wilson, 1997). Despite resistance, a perceptual shift is underway, acknowledging spirituality as a pertinent element in the workplace, as evidenced by discussions in both business magazines and academic literature, and the introduction of courses like the one offered by the University of Santa Clara Business School (Conlin, 1999; The Economist, 2001; Mitroff and Denton, 1999). Organizations promoting the utility of spirituality have also emerged, such as the Management, Spirituality, and Religion Interest Group of the Academy of Management and the Money, Meaning, and Choices Institute.

Modern professionals are highly contemplative about looking for a more profound significance in their profession (Karakas, 2010). In the 21st century, fostering a passionate commitment to work is crucial for businesses to gain a distinct competitive advantage. The rise of workplace spirituality (WPS) in recent decades reflects an evolution in human consciousness (Marques et al., 2005). The expanding spiritual framework in businesses accommodates the spiritual facets of meaning, purpose, and collaboration, embodying individuals' pursuit of simplicity, purpose, conscientiousness, and a transcendent connection to something greater (Marques et al., 2007). WPS is an endeavor to establish a spirit of meaningful purpose at work and interconnectedness between the firm and its employees (Ashmos & Duchon, 2000). WPS unfolds as business ethics shift to SF, transcending materialistic rewards (Indradevi, 2020). The assimilation of spiritual values and beliefs into organizational vision, mission, policies, and operations is crucial for enhancing comprehensive worker performance (Indradevi, 2020). It indicates that organizational vision and mission statements must reflect a better understanding of the needs & concerns of the workforce to foster intensified collaboration (Mitroff & Denton, 1999), substantial kindness and righteousness (Krishnakumar & Neck, 2002) and servanthood (McCuddy & Pirie, 2007). Spiritual organizations are characterized as purposeful, focused on employees' all-round development, trustworthy, open-minded, and tolerant (Subramaniam & Panchanatham, 2013).

The surge in unscrupulous corporate practices, workforce challenges, and global economic crises has spurred a growing interest in integrating spirituality into the corporate sector, as recognized by esteemed management groups like the 'Management Academy' and the 'International Academy of Business Principles' (Subramaniam & Panchanatham, 2013). In the banking sector, where financial decisions wield immense societal impact (Kocornik-Mina et al., 2021), the integration of spirituality is particularly relevant. Beyond mere profit considerations, spiritual integration in banking aligns with ethical practices (Issa & Pick, 2011; Mukherjee et al., 2016; Montazeri et al., 2017; Areba, 2019), fostering a

harmonious work environment (Pathak & Tiwari, 2015), and enhancing decision-making that transcends immediate gains (McCuddy & Pirie, 2007). The present article seeks to investigate the culture of the Indian banking industry at the branch level, encompassing diverse public and private sector banking institutions. Specifically, the study aims to determine whether this organizational culture promotes spiritual values in the workplace and assesses the extent to which employees experience SF while upholding the fundamental values of their respective banks. Through this exploration, the research aims to provide insights into the spiritual dynamics within the banking sector and contribute valuable knowledge to enhance workplace well-being and organizational effectiveness.

The structure of this article commences with an exploration of the theoretical framework, delving into the broader conception of WPS and its specific manifestation as SF. The subsequent section will detail the methodological approach utilized in this empirical study. The article further encompasses sections discussing practical implications, acknowledging limitations, charting potential future directions, and culminates with conclusive insights. Thus the authors have pursued to undertake a spiritual assessment at the branch level of the Indian banking sector comprised of public and private sector banking institutions to analyze the interaction between WPS and SF among employees. The research objectives which are to be addressed within this research are as follows:

1. To ascertain whether the Indian banking institutions at the branch level under study are spiritual workplaces or not.
2. To determine whether the Indian banking employees at the branch level sense SF at the workplace and remain faithful to the fundamental values of the banks.
3. To determine whether the employees' perceptions in public and private sector banking institutions are statistically significantly different.

## **Spirituality**

In the 21st century's heightened WPS consciousness, it is crucial to grasp the diverse essence of the notion of spirituality, such as self-enlightenment (Wang et al., 2022), self-transcendence (Ashmos & Duchon, 2000; Kruse & Schmitt, 2019), a connection with sacred force (Pargament et al., 2013b), and various other dimensions will fall truncated in capturing the specific and ethereal meaning of spirituality as it is described as a pluralistic natured (Avaramudhan & Krishnaveni, 2014), and multifaceted concept (Marques et al., 2005) and therefore, a challenging area to investigate because of its complexity and subtlety (Konz & Ryan, 1999; Karakas, 2010). To understand the spirituality construct extensively, one needs insights into its application, especially concerning self-satisfaction, optimal efficiency, and overarching business outcomes that enrich societies and cultures (Butts, 1999). Duchon and Plowman (2005) defined spirituality as the journey to seek a sustainable, genuine, meaningful, holistic, inclusive, non-denominational, and universal human connection, expressing one's spiritual nature through exchange, reciprocity, and commitment with the sacred and transcendent. Synder and Lopez (2007), cited in Eginli (2017), articulated spirituality as "the thoughts, feelings, behaviors that fuel and arise from the search for the sacred." Spirituality is a transcendent human state that is difficult to express and must be experienced because it is considered to exist outside of one's bodily senses, thoughts, and emotions (Hawley, 1993), and an inexpressible desire to transcend ordinary human subsistence constrained by unconscious drive and selfishness and to continuously identify and live a virtuous life through relationships (Spencer, 2012). Van Dierendonck (2012) manifested spirituality as directly correlated with living a quality life, encompassing moral reinforcement, passion, and self-realization. According to Lerner (2000) spirituality typically entails the following:

- A feeling of affection and attachment to the universe along with other people.
- Acknowledgment of the essential oneness of everything, and by extension, the value of Nature and the sacredness of every person living here.
- A disposition of pleasure and benevolence towards individual self and others.
- A profound belief that there is plenty enough for everyone and a sense of equity and inclusivity.
- A conviction that everything in the universe is permeated with a spiritual force that is more than the sum of its parts and nudges everything in the direction of openness, innovation, kindness, connectivity, compassion, and forgiveness rather than the opposite.
- A profound realization that we are expressions of the ultimate kindness of the cosmos and that this knowledge gives our life significance.

The existing literature has grounded Spirituality broadly into a dual viewpoint: intrinsic origin and existentialist (Krishnakumar & Neck, 2002). The intrinsic perspective contends that Spirituality emerges from the inside of an individual and against any patterned beliefs and value system (Krishnakumar & Neck, 2002). According to Guillory (2000), Spirituality is our mindfulness at a deeper level than the concepts and ideals that we have been indoctrinated to embrace, something that is not bound by institutionalized religiosity (Karakas, 2010). Brandt (1996) concurred with Guillory (2000) and asserted that "Spirituality's goal is greater personal awareness of universal values, helping an individual live and work better and more joyfully" (p. 83). From an existentialist viewpoint, Spirituality is the pursuit for meaning and purpose in life and work (Kahnweiler & Otte, 1997); the paucity of which can result in existential sickness and alienation from oneself (Naylor et al., 1996). The relevance of such a quest is to eliminate existential sickness at work

because, without such meaningfulness and mindfulness, frustration and lessened productivity can clench employees (Charlene, 2003).

Whether or not religion and spirituality are interchangeable is a topic of heated discussion. According to Howard (2002), the confusion stems from how people differentiate spirituality and religion as part of their terminology. In contrast to religion, spirituality focuses on an inside-out-based approach (Litzsey, 2013). Based on the literary evidence, the authors in the current article observed that both terms are distinct in general and considering the workplace. In the workplace, it is unquestionably essential to comprehend the distinction between both constructs (Garcia-Zamor, 2003). In addition, Mitroff and Denton (1999) observed that individuals distinguish between religion and spirituality. Religion is perceived as prejudiced and contentious, whereas spirituality is regarded as all-inclusive and ubiquitous (Mitroff & Denton, 1999).

Self-enlightenment begins with cleansing and self-affirmation, fostering pleasant states through healthy self-esteem, self-belief, and altruistic behavior. Masochistic religious rituals, like self-flagellation, may deviate from meaningful connections and love for the body, revealing that religiosity doesn't always contribute to spiritual growth. It can lead to ego-centric activities, fostering feelings of worthlessness. Some spiritual aspects formalized in religion aim to build cohesive ideologies, influencing societal roles. Communal religious expressions, like churches and mosques, offer a framework for encountering the transcendent.

### **Workplace Spirituality and Spiritual Fulfillment**

Traditional management sidelined WPS, prioritizing business objectives over employees' spiritual awareness. In today's corporate landscape, recognizing spiritual awareness is key to understanding work behavior within a broader context. Indian workers highlight spirituality's impact on work output, ethical decision-making, and a task-oriented mentality toward ethical concerns (Mukherjee et al., 2016). The unfolded angle of WPS involves the transference of business ethics to business spirituality (Indradevi, 2020). In this phenomenon, the workforce progresses toward fulfilling materialistic rewards and reaping spiritual survival (Indradevi, 2020).

According to Laabs (1995), cited in (Subramaniam & Panchanatham, 2013), "defining spirituality in the workplace is like capturing an angel – it's ethereal and beautiful, but perplexing" (p.3). Spirituality at the workplace is the awakened consciousness of one's roles and responsibilities to connect with different stakeholders with compassion and love to serve the organization and focus on purpose and honesty in expression. It is the expression of one's ambitions to discover a meaningful purpose in existence and the act of putting profoundly held subjective values into practice (Neck & Milliman, 1994). WPS fosters a spiritual culture that acknowledges employees are inquisitive about the meaningful purpose and a sense of innerness and interconnectedness at work (Rama, 2010). WPS transcends structured procedures and spiritual leaders' ideologies, focusing on its occurrence within the organizational framework (Subramaniam & Panchanatham, 2013). Articulating beliefs and aspirations is essential for individual contentment, both in daily life and work. Future-oriented organizational cultures foster this spiritual expression, enhancing everything from internal communication to product development (Herman et al., 1998). Burack (1999) described WPS as the spiritual development and advancement of employees, which includes psychological growth, the satisfaction of community and self-actualization needs, and a well-communicated spiritual policy reinforced by Organizational leadership, culture, and strategies. Wong and Psych (2003) recognized the following spiritual characteristics in the context of the workplace:

- Identifying self as possessing intrinsic values that transcend responsibilities, designations, and belongings.
- Confirming meaningfulness and purpose despite chaos and disorder.
- Focusing on truthfulness, innate guidance, innovation, and development.
- Acknowledging the spiritual, ethereal, and intangible facets of truth.
- An outlook of service toward job and leadership.
- Demonstrating the spiritual principles of truthfulness, integrity, empathy, and compassion.
- Promoting social responsibility towards the community, humanity, and the ecosystem.
- Regarding Divinity and spiritual values as the basis for moral judgments.

According to the available literature, corporations that have incorporated spirituality into the bloodline of their businesses have witnessed various advantages in the form of increased organizational and individual productivity (Maidl et al., 2022; Srivastava & Pradhan, 2021; Sangeetha & Wesley, 2019; Cruz et al., 2018; Fry et al., 2010; Bandsuch & Cavanagh, 2005), enlarged employee engagement (Sukhani & Ankita, 2019; Saks, 2011; Riaz et al., 2021; Gupta & Mikkilineni, 2018; Krishnakumar & Neck, 2002; Baskar & Indradevi, 2020), alignment between personal and organizational values (Milliman et al., 2003; Ahmed et al., 2022), strong organizational commitment (Noordin & Djafri, 2017; Reave, 2005; Rathee & Rajain, 2020; Wainaina et al., 2014; Kwahar, 2021; Rego et al., 2007), enhanced creativity (Weitz et al., 2012; Olalere, 2018; Pathak & Tiwari, 2015), strengthened allegiance and financial success of the organization (Subramaniam, Panchanatham, 2013; George & Alex, 2013), magnified integrity and faith (Mukherjee et al., 2016), vanquished selfishness in decision making (Argandona, 2008, Weitz et al., 2012), intensified collaboration (Mitroff & Denton, 1999), beneficence (Spencer, 2012; Jurkiewicz & Giacalone, 2004), strengthened values like

Generativity, expertness, diligence and improved organizational citizenship conduct (Grant & McGhee, 2008; Rehman et al., 2021) etc.

A prominent question emerging from the current discussion is whether spiritual organizations have characteristics distinguishing them from non-spiritual organizations. According to Mukherjee et al. (2016), the philosophy of "Sanatan Dharma" and the outcomes of contemporary studies on spirituality at work outline the following characteristics of spiritual organizations:

- **Profound Sense of Meaningful Purpose:** Institutional members remain conscious of the organizational vision & mission statements, and core values.
- **Emphasis on Individualized Advancement:** Organizational members must be cultivated to enable their growth, considering that they are an essential component of the corporation; this includes the qualities of Job stability.
- **Fidelity and Acquiescence:** The relationships between the people in the organization are marked by reciprocal faith, integrity, and affirmation.
- **Employee Empowerment:** Organizational members are allowed to get involved in decision-making that affects them, suggesting a substantial authority delegation.
- **The Resistance to Workers' Inference:** The organizational culture must permit employees to articulate their feelings and sentiments without reluctance or apprehension.

Spirituality in management has been viewed from a variety of significant angles. Some believe it is just living up to the ideals of truth, morality, and work excellence. Some believe it is being conscientious and kind to employees. Spiritual group activities, worship, meditation, and psychic direction at work are for others. Furthermore, for specific individuals, it usually involves their enterprise being environmentally conscious, community-minded, and world-improving. However, according to Subramaniam and Panchanatham (2013), virtue, fairness, responsibility, excellence, collaboration, duty, discernment, truthfulness, reverence, and equity are generally the essential spiritual ideals cherished in a corporate environment. Numerous academics have tried to respond to the issue of why spirituality is significant in the corporate environment. Krishnakumar and Neck (2002) endeavored to elucidate this issue in the following manner:

- The true understanding of the work has evolved, and people like to devote more time and energy to work in the present than ever before. Therefore, people desire to incorporate spirituality into their personal and professional lives.
- Academicians have continuously concurred that WPS offers multiple advantages in an organizational context.

The advantages demonstrate a strong positive correlation between WPS and organizational commitment, trustworthiness and integrity, individual creativity, and a sense of wholeness. According to the existing research, Karakas (2010) presents three distinct insights on the interconnectedness between spirituality at work and organizational effectiveness; WPS improves employees' holistic being and overall happiness; [It] offers employees meaningfulness and purpose at work and a true sense of interconnectedness and collaboration. Integrating spirituality into managerial practices yields the following significant advantages for everyone:

- **Increased workplace motivation-** Boosting workplace motivation is conceivable through adopting spirit-supportive practices. A high positive correlation exists between workplace spirituality and employee motivation (Moon et al., 2020; Faggidae, 2017; Hassan et al., 2016; Garcia-Zamer, 2003; Neck & Milliman, 1994).
- **Affects job satisfaction -** Encouraged employees bring their entire selves to work and feel fulfilled professionally and personally. Literature supports a close relationship between workplace spirituality and job satisfaction (Rathee & Rajain, 2020; Zaidi et al., 2019; Walt & Klerk, 2014; Ahmad & Omar, 2014; Altaf & Awan, 2011), moderated by intrinsic values (Fatima et al., 2015) and mediated by trust and (Hassan et al., 2016).
- **Promotes work commitment -** A deep sense of commitment is felt and displayed when affiliated with a community of shared values. Employees' spiritual perceptions at work significantly affect individual commitment toward the organization (Rego et al., 2007; Rathee & Rajain, 2020; Walt & Swanepoel, 2015; Garg, 2017).
- **Stimulates Productivity -** Becoming more engaged at work raises one's motivation to perform quality work, thus, boosting productivity. The influence of workplace spirituality on employee productivity has been widely considered (Mehta & Joshi, 2010; Singh, 2019; Balouch et al., 2015; Bandsuch & Cavanagh, 2005).
- **Promotes organizational success -** Businesses that prioritize and conceptualize spirituality as a relevant competitive factor experience an improvement in their bottom line. The outcomes demonstrate a relationship between workplace spirituality and organizational performance (George & Alex, 2013; Garcia-Zamor, 2003; Garg, 2017).

Incorporating ethical and spiritual principles in the workplace has several benefits, including higher productivity and earnings, higher employee satisfaction, and improved brand recognition (McLaughlin, 2005). Materially, businesses with a developed organizational commitment to moral values perform more effectively than those that do not consider morality a crucial aspect of the business. The question as to whether spirituality and profitability are congruent goals is pertinent to any businessperson. However, the shreds of evidence are sparse; it appears that both goals may be notably consistent (Mitroff & Denton, 1999). Therefore, businesses prefer WPS as the vehicle to elevate the complete selves at work, including body, cognition, and soul (Mukherjee et al., 2016). In the current scenario, a

global trend has emerged to integrate moral and spiritual ideals into the corporate environment. At the beginning of the twentieth century, there was a renewed emphasis in spiritual energy, spirituality, and transcendental conundrum in Western civilization. Later, the emphasis moved to the contemporary workplace influenced by voluminous works of literature, which exemplified the benevolent part of spirituality in the growth of businesses, industry, marketplace, and, ultimately, the entire community.

The vast majority of published works present spirituality as a means to discover a deeper, more meaningful purpose in one's profession than monetary reward. Substantial research indicates that spirituality has emerged as an increasingly significant discipline of study. In the early twenty-first century, the business world observed a considerable spike in the curiosity of management scholars and academicians about spirituality at workplace issues (Tischler, 1999; Ashmos & Duchon, 2000; Giacalone & Jurkiewicz, 2004). Wagner and Conley (1999) proposed the idea of spiritually driven business as a fourth organizational wave following Toffler's (1980) technical third wave. The studies in the domain of spirituality, religion, and work may have progressed much further in 2004 than expected (Fornaciari & Lund Dean, 2004). Fornaciari and Lund Dean (2004) contended that the foundational scholarship was solid, diversified, and moving after thoroughly examining twenty six texts considering the role played by spirituality at work from 1996 to 2000. Karakas (2010) reviewed one hundred and forty research articles on the theme of WPS and its significant effects on organizational productivity. The author further emphasized the advantages and offered advice to managers regarding how to integrate spirituality successfully at work. The Academy of Management's division group, "Management, Spirituality and Religion" (MSR), has further generated significant interest among scholars and practitioners regarding spirituality and religion ever since its foundation in 2000 (Dyck, 2014). Ahmad and Omar (2014) observed a consistent increase in WPS research in Malaysia ranging from 2009 - 2014 within Malay/Islamic institutions and value-driven environments.

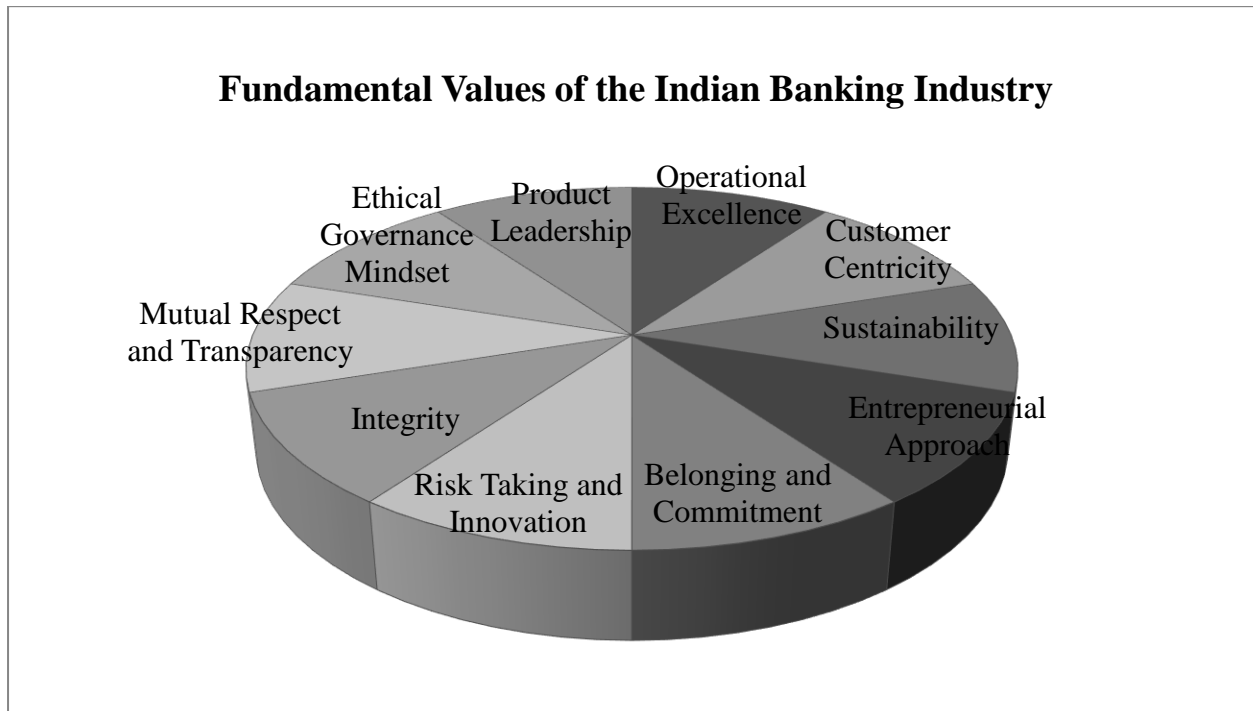
Miller (1998) argues that the theme of WPS has gained notoriety in recent decades, even touching the front section of the Wall Street Journal. Mitroff and Denton (1999) contended that individuals are starving for approaches they can implement to express their spiritual ideals at work without alienating their coworkers. An opinion poll conducted by the Pew Research Center between April 25 and June 4, 2017, revealed that 27 percent of U.S. adults consider themselves spiritual, an increase of 8 percent points over the past five years (Michael & Gecewicz, 2017). The exponential rise in the practice of WPS in business contexts is also apparent in the most current bookshops and digital stores. Although not all findings specifically relate to the primary subject matter, searching "spirituality and business" on Google Books generates over 7, 39,000 results. A similar search on Amazon.com generates well over 20,000 book titles. Popular titles include those that explore the connection between spirituality and leadership in the workplace like, "Workplace Spirituality: A Complete Guide for Business Leaders" (Smith, 2006), "Handbook of Workplace Spirituality and Organizational Performance" (Giacalone & Jurkiewicz, 2003), "Workplace Spirituality: Making a Difference" (Altman et al., 2022), "Spirituality at Work: 10 Ways to Balance Your Life on the Job" (Pierce, 2010), "The Routledge Companion to Management and Workplace Spirituality" (Marques, 2019), "Handbook of Faith and Spirituality in the Workplace" (Pio et al., 2013), "Spirituality, Corporate Culture and American Business" (LoRusso, 2017), "Spirituality, Sustainability and Success: Concepts and Cases" (Beehner, 2018), "Spirituality at Work: The Inspiring Message of the Bhagavad Gita" (Menon, 2017), "Spirituality and Ethics in Management" (Zsolnai, 2011) etc. Various national and international conferences have already been conducted on workplace spirituality.

### **Core Values of the Indian Banking Sector**

Based on the revenue, investments, and market capitalization parameters, the banking institutions where the current research was conducted are India's leading public and private sector financial services. These banking organizations comprise the State Bank of India (Market Capitalization - US\$66.19 billion, Indian branches - 22,219 and foreign branches - 229 in 31 countries), Punjab National Bank (Market Capitalization - US\$6.95 billion, total branches - 12,589), HDFC Bank (Market Capitalization - US\$129.54 billion, total branches - 7821), ICICI Bank (Market Capitalization - US\$77.79 billion, total branches - 5900), Kotak Mahindra Bank (Market Capitalization - US\$46.68 billion, total branches - 1752), Axis Bank (Market Capitalization - US\$33.18 billion, total branches - 4758) and Bank of Baroda (Market Capitalization - US\$11.82 billion, total branches - 9590), IDBI Bank (Market Capitalization - US\$7.21 billion, total branches - 3586), Canara Bank (Market Capitalization - US\$7.06 billion, total branches - 9720), IndusInd Bank (Market Capitalization - US\$11.01 billion, total branches - 2606) and YES Bank (Market Capitalization - US\$5.55 billion, total branches - 3318). Through their extensive banking facilities in India and abroad, these banking institutions provide a variety of financial products and services. These institutions are the world's most significant depository and local banking powerhouses and have bagged many awards and accolades throughout their existence; for instance, Fortune India awarded HDFC Bank the title of "Best Large Bank" in 2022-23, based on "Grant Thornton Bharat's" study of India's Best Banks 2022 (Vaskor, 2023). The SBI was ranked 221st on the Fortune Global 500 list of the world's largest corporations in 2021 and was named "Best Transaction Bank" in India for the second consecutive year by "The Asian Banker," to mention a few from recent history (Vaskor, 2023). The fundamental values of Indian banking organizations, as outlined in their profile and policy statement, are depicted graphically (see figure 1). This study was conducted at some bigger branches of the abovementioned institutions in Delhi & Delhi NCR. These branches offer all the primary banking products and services within the capital and across its borders. In addition, a favorable environment



was noticed for undertaking the current study. Concerning the amenities provided, organizational structure, and operations and maintenance procedures and regulations, these branches represent the Indian banking system entirely. The findings of the research conducted at the branches of these institutions can be generalized to the entire Indian banking system at the branch level. In addition, the outcomes provide an opportunity to evaluate employees' job satisfaction at the branch level, along with the relationship among spirituality at workplace, employee job satisfaction and upholding the fundamental values of the banking network.



**Fig. 1** Fundamental Values of the Indian Banking Sector derived from the Vision and Mission Statements of the leading Indian Banking Institutions

**Research Methodology**

The applied research in this article adopts a descriptive approach through the survey method, focusing on existing relationships, current beliefs, and emerging trends (Best & Kahn, 2006). The survey method involves gathering information from a defined target population using practical and accessible questionnaires (Subramaniam & Panchanatham, 2013). The study utilizes primary and secondary sources, focusing on well-designed questionnaires and extensive literature on workplace spirituality. Multistage random sampling was employed, breaking the target population into smaller sections and selecting representative samples from each stage (Shimizu, 2014). The study focused on major public and private sector banks in Delhi and Delhi (NCR) and applied three stages: selecting institutions, choosing branches randomly, and selecting participants from different staff levels. To determine an appropriate sample size for a larger population with a 5% margin of error and 95% confidence level, Cochran's formula (Cochran, 1977) was used:  $n = (Z^2pq)/(e^2)$ , where 'e' is the desired precision level, 'p' is the estimated proportion of the population with the specific attribute, and 'q' is the complementary value of 'p' (i.e., 1-p). Of 384 distributed questionnaires, 342 were considered valid after reviewing and excluding inadequate or repeated responses (response rate = 91%). The demographic characteristics of the participants are detailed in Table 1.

**Table 1** Respondents' Demographic Profile

Variable	Description	Participants (In Numbers)	Participants (In Percentage)
Gender	Male	223	65.2%
	Female	117	34.2%
	Prefer Not To Say	02	0.6%
Age Group	21-30	160	46.8%
	31-40	130	38%
	41-50	37	10.8%
	51-60	13	3.8%

	Above 60	02	0.6%
<b>Marital Status</b>	Single	119	34.8%
	Married	205	59.9%
	Unmarried	10	2.9%
	Widowed/Divorced	08	2.3%
<b>Educational Qualification</b>	Bachelor's Degree	138	40.4%
	Master's Degree	159	46.5%
	Professional Degree	36	10.5%
	Others	09	10.6%
<b>Specialized Discipline</b>	Mathematics	36	10.5%
	Accounting	103	30.1%
	Science	31	9.1%
	Economics	35	10.2%
	Finance	68	19.9%
	Engineering	26	7.6%
	Business	43	12.6%
<b>Sector</b>	Public	174	50.87%
	Private	168	49.12%

### Instrumentation

According to Pawar (2023), an aggregate of 18 comprehensive and judiciously representative instruments have been meticulously developed to measure WPS, spanning from 2000 to mid-2023. Amongst the prominent instruments designed for the measurement of WPS (e.g., Ashmos & Duchon, 2000; Kinjerski & Skrypnik, 2006; Rego & Cunha, 2008; Sheep, 2004), considering consistency, enabling literary comparisons and comprehensively capturing the multifaceted construct of WPS, the current study adopted the three-dimensional framework (Meaningfulness, Interconnectedness, and Alignment with organizational values) proposed by Milliman et al. (2003), an iteration of the inaugural endeavor in this domain by Ashmos and Duchon (2000). The authors assessed SF of employees by applying two dimensions (spiritual transcendence and Compassion) of the instrument proposed by Petchsawang and Duchon (2009) and one dimension (innerness) of the instrument developed by Sheep (2004). Ratings were measured on a 5-point Likert scale (1 – Strongly Disagree and 5 – Strongly Agree).

### Analysis and Results

Reliability analysis is applied to measure the internal consistency of the scale items pertaining to a construct in the study. A scale is considered reliable if the Cronbach's Alpha (Cronbach & Meehl, 1955) value becomes at least equal to 0.70 (Hair et al., 2014). The results of the item-statistics reveal that the WPS scale with 17 items ( $\alpha = 0.945$ ) and SF scale with 13 items ( $\alpha = 0.895$ ) were found significantly reliable. The results of the reliability analysis of WPS (see tables 2 & 3) and SF (see tables 4 & 5) scales are summarized respectively. The reliability analysis indicates that all the items of both the measurement scales have an excellent degree of internal consistency; therefore, the scales are considered reliable for measuring WPS and SF, and the questionnaires are accepted.

**Table 2** Reliability Statistics – Workplace Spirituality

Cronbach's Alpha ( $\alpha$ )	Cronbach's Alpha Based on Standardized Items	No. of Items
0.945	0.946	17

**Table 3** Summary Item Statistics of Workplace Spirituality Scale

	Mean	Minimum	Maximum	Range	Maximum/Minimum	Variance	No. of Items
<b>Item Means</b>	3.819	3.515	4.012	0.497	1.141	0.015	17
<b>Items Variances</b>	0.950	0.802	1.140	0.339	1.422	0.012	17

**Table 4** Reliability Analyses – Spiritual Fulfillment Scale

Cronbach’s Alpha	Cronbach’s Alpha Based on Standardized Items	No. of Items
0.895	0.898	13

**Table 5** Summary Item Statistics of Workplace Spirituality Scale

	Mean	Minimum	Maximum	Range	Maximum/Minimum	Variance	Items
Item Means	3.812	3.443	4.091	0.648	1.188	0.034	13
Item Variances	0.946	0.744	1.230	0.486	1.652	0.028	13

**Inter-rater Agreement and Reliability**

The authors also evaluated the level of agreement (inter-rater agreement) between participant members to judge their degree of consistency (Klein & Kozlowski, 2000). Compositionally, the applied Questionnaires (WPS Culture and SF) are intended to collect information about individuals via a referential shift wherein participants are prompted to score their institutions' practices, beliefs, attitudes, or their employees (Klein et al., 2001). To demonstrate inter-rater consistency among respondents, the authors utilized formulas established by Lindell, Christina and David (1999) to determine the values of  $r_{WG}$  (Within-group Agreement) and the intra-class correlation coefficient ICC(1), see tables 7 & 9, respectively.  $R_{WG}$  scores must equal or above .70 to be considered high enough agreement. However, ICC (1) values as small as .05 may suggest a modest group-level impact, with .25 representing a substantial effect and 0.9 or above an incredible impact (LeBreton & Senter, 2008). As indicated in Tables 6 and 8, the overall results for both questionnaires exhibit substantial group-level consistency and variation.

**Table 5** Inter-rater Agreement Statistics of WPS using [ $r_{WG} = 1 - (S^2 x/S^2 mpv/m)$ ]

Workplace Spirituality Dimensions	Mean	Maximum Possible Variance ( $S^2 mpv/m$ )	Variance	Inter-rater Agreement ( $r_{WG}$ )
Meaningfulness	3.8121	4.0117	0.7565	0.8114
Interconnectedness	3.8942	4.0117	0.5915	0.8525
Organizational Value Alignment	3.8228	4.0117	0.6448	0.8392

Note:  $S^2 mpv/m$  = Maximum Possible Variance provided the 5-point Scale and the Number of Observations, where  $S^2 mpv/m = k [M(H+L)-M^2-H \times L]/(k-1)$ ; M = Mean Rating under Maximum Variance; H = Highest Rating on the Scale; L = Lowest Rating on the Scale; k = No. of Observed Ratings.  
 $R_{WG} = 1 - (S^2 x/S^2 mpv/m)$ , where  $S^2 x$  = Observed Rating Variance

**Table 6** Intraclass Correlation Coefficient (ICC 1) – Workplace Spirituality Scale

	Intraclass Correlation	95% Confidence Interval		F Test with True Value 0			
		Lower Bound	Upper Bound	Value	df1	df2	Sig
Average Measures	.944	.934	.952	18.188	341	5456	.000

Note: Two-way mixed effects model where people effects are random and measures effects are fixed.

**Table 7** Inter-rater Agreement Statistics of SF using [ $r_{WG} = 1 - (S^2 x/S^2 mpv/m)$ ]

Spiritual Fulfillment Dimensions	Mean	Maximum Possible Variance ( $S^2 mpv/m$ )	Variance	Inter-rater Agreement ( $r_{WG}$ )
Inner-life/Innerness	3.8045	4.0117	0.5574	0.8610
Spiritual Transcendence	3.7083	4.0117	0.5068	0.8736
Compassion	3.8092	4.0117	0.5710	0.8576



Note:  $S^2_{mpv/m}$  = Maximum Possible Variance provided the 5-point Scale and the Number of Observations, where  $S^2_{mpv/m} = k [M(H+L)-M^2-H \times L]/(k-1)$ ; M = Mean Rating under Maximum Variance; H = Highest Rating on the Scale; L = Lowest Rating on the Scale; k = No. of Observed Ratings.

$R_{WG} = 1 - (S^2_x/S^2_{mpv/m})$ , where  $S^2_x$  = Observed Rating Variance

**Table 8** Intraclass Correlation Coefficient (ICC 1) – Spiritual Fulfillment Scale

	Intraclass Correlation	95% Confidence Interval		F Test with True Value 0			
		Lower Bound	Upper Bound	Value	Df1	Df2	Sig.
<b>Average Measures</b>	0.889	0.871	0.906	9.504	340	4080	0.000

Note: Two-way mixed effects model where people effects are random and measures effects are fixed.

**Construct Validity Assessment: WPS and SF**

Karl Pearson's Correlation analysis was applied to validate each item by comparing the Pearson's coefficient values to the corresponding critical value of 0.308 (N = 342; df = 340;  $\alpha$  = 1%) and observing the sig. values, as shown in Tables 9 and 10, for the WPS scale and the SF scale, respectively. A statistically significant and strong positive correlation was found between Meaningfulness and Interconnectedness ( $r=0.754$ ;  $df=340$ ,  $p<0.001$ ), Meaningfulness and Value Alignment ( $r=0.617$ ;  $df=340$ ;  $p<0.001$ ), and Interconnectedness and Value Alignment ( $r=0.719$ ;  $df=340$ ;  $p<0.001$ ), supporting the construct and convergent validity of the relationship between the dimensions of WPS scale.

Similarly, a statistically significant and strong positive correlation was observed between Innerness and Spiritual Transcendence ( $r=0.685$ ;  $df=340$ ,  $p<0.001$ ), Innerness and Compassion ( $r=0.617$ ;  $df=340$ ;  $p<0.001$ ), and Spiritual Transcendence and Compassion ( $r=0.664$ ;  $df=340$ ;  $p<0.001$ ), supporting the construct and convergent validity of the relationship between the dimensions of SF scale. Based on this assessment, the WPS and SF scales are valid in nature (see Table 9 & 10).

**Table 9** Construct Validity Assessments: Workplace Spirituality Scale

Workplace Spirituality Dimensions		Meaningfulness	Interconnectedness	Value Alignment
Meaningfulness	R	1.00	0.754	0.617
	Sig.		0.000	0.000
	N	342	342	342
Interconnectedness	R	0.754	1.00	0.719
	Sig.	0.000		0.000
	N	342	342	342
Value Alignment	R	0.617	0.719	1.00
	Sig.	0.000	0.000	
	N	342	342	342

Note: Correlation is significant at the 0.01 level (2-tailed)

**Table 10** Construct Validity Assessments: Spiritual Fulfillment Scale

Spiritual Fulfillment Dimensions		Inner-life/Innerness	Spiritual Transcendence	Compassion
Inner-life/Innerness	R	1.00	0.685	0.617
	Sig.		0.000	0.000
	N	342	342	342
Spiritual Transcendence	R	0.685	1.00	0.664
	Sig.	0.000		0.000
	N	342	342	342
Compassion	R	0.617	0.664	1.00
	Sig.	0.000	0.000	
	N	342	342	342

Note: Correlation is significant at the 0.01 level (2-tailed)

**Independent Samples t-test**

An independent samples t-test was conducted to compare the levels of SF between employees in the public sector ( $n=168$ ;  $M=3.788$ ;  $SD=0.618$ ;  $SE_{Mean}=0.047$ ) and the private sector ( $n=174$ ;  $M=3.759$ ;  $SD=0.675$ ;  $SE_{Mean}=0.051$ ). A Levene's test (Levene, 1960) found that the assumption of homogeneity of variances was met for every dimension of

SF scale; Inner-life/Innerness (F=1.086; p=0.298), Spiritual Transcendence (F=0.996; P=0.319), and Compassion (F=0.321; p=0.571) and therefore, a two-tailed independent samples t-test (df=340) based on equal variances assumed was carried out. The findings revealed no statistically significant difference in SF scores between the two sectors; Innerness [t(df=340) = 0.498, p=0.619], Spiritual Transcendence [t(df=340) = 0.683, p=0.495], and Compassion [t(df=340) = -0.064, p=0.949]. The results are presented in Table 11.

**Table 11** Independent Samples t-test for Spiritual Fulfillment Scale

Dimensions (Equal Variances Assumed)	Levene's Test for Equality of Variances		t-test for Equality of Means					
	F	Sig.	T (df=340)	Sig. (2-tailed)	Mean Difference	Std. Error	95% Confidence Interval of the Difference	
							Lower	Upper
<b>Innerness</b>	1.608	0.298	0.498	0.619	0.040	0.080	-0.118	0.199
<b>Spiritual Transcendence</b>	0.996	0.319	0.683	0.495	0.052	0.077	-0.098	0.204
<b>Compassion</b>	0.321	0.571	-0.064	0.949	-0.005	0.081	-0.166	0.155

Based on the evidence presented, it can be deduced that most of the sampled banking employees are pleased with their employment, indicating that their banking organization has a spirituality-driven workplace culture. The research demonstrates that the subjects are highly aware of their SF at the workplace and show a firm commitment to the organization's guiding principles. The findings from the current study enable banking organizations to review staff satisfaction with their jobs inside the institution by validating the interconnectedness between WPS and employees' job satisfaction, in addition to understanding the relationship between WPS and fulfilling the fundamental values of the banking sector.

**Practical Implications and Limitations**

Spirituality at work in the corporate world is profoundly significant for administrators and legislators. This study underscores that cultivating a spirituality-driven corporate culture within businesses is not merely a philosophical endeavor but a pragmatic pathway to organizational excellence. Encouraging employees to align their personal values with the organization's overarching principles engenders a profound sense of purpose and job satisfaction. Incorporating spiritual values into an organization's culture, strategies, and structures is an investment with remarkable returns. Happier, more fulfilled employees are more productive and become ambassadors of the organization's ethos. This transformation, however, requires the active involvement of upper-level management and human resources professionals. The design of orientation and training programs that facilitate a deeper appreciation for the spiritual dimension of work is a pivotal step in this journey.

The study elucidates that various dimensions of WPS, notably meaningfulness, purpose, interconnectedness, and alignment with personal values, substantially influence employees' SF. Organizations must recognize the profound interconnection between employees' personal and professional lives. Cultivating WPS values creates an organizational environment that allows individuals to express themselves authentically. This authenticity, in turn, enhances employee engagement, sustains individual well-being, and fortifies organizational citizenship behavior. In pursuit of success, businesses should transcend viewing employees as mere commodities. Ashmos and Duchon (2000) aptly highlight that when organizations value their employees' spirituality, it increases workplace happiness, satisfaction, and effectiveness. This study advocates a holistic approach where corporate cultures resonate with employees' spiritual dimensions, fostering a symbiotic relationship that enriches both individuals and organizations.

Despite the valuable insights provided by this study, certain limitations warrant acknowledgment. Firstly, the study faced challenges obtaining a comprehensive sample due to the vast and scattered nature of the Indian banking industry. The limited number of sampling elements necessitates caution in generalizing the findings beyond the study's specific setting. Secondly, the relatively low participation rate of female participants (34.2%) poses a limitation. Future research endeavors should strive for a more balanced gender representation to ensure a more comprehensive perspective.

Another limitation arises from the study's narrow focus on the branch-level employees. While their perceptions are essential, omitting other sampling elements, particularly those at higher managerial levels, is a potential limitation. Through their policymaking roles, these individuals can significantly influence employees' perceptions of spirituality-based organizational culture.

Furthermore, this study measured variables based on the internal capital values of branch-level employees, which raises questions about the respondents' mental state and whether they completed the survey questionnaire in a stable and optimistic frame of mind. It is an aspect that warrants further consideration in future research. Lastly, the study concentrated solely on insights from branch-level employees within the banking sector. Consequently, the broader non-depository institutional network of the financial sector still needs to be addressed. Future research should encompass a more extensive array of organizations to facilitate more robust generalizability.

Despite these limitations, this study contributes significantly to the body of knowledge by offering empirical evidence and a broader perspective on how a WPS culture can enhance SF in the banking sector. The findings are valuable to practitioners seeking to elevate their organizations and to global scholars interested in comprehending the dynamics of the Indian banking industry within the framework of WPS. The expanding landscape of the Indian financial industry, comprising both banking and non-banking sectors, presents a fertile ground for examining the association between WPS and SF. As such, this study advances our understanding of well-established concepts, offering insights that hold relevance on a global scale.

### **Conclusion**

The rationale of the current article was to ascertain whether or not the Indian banking industry incorporates workplace spirituality into the realm of its daily practices and whether or not the banking personnel across various positions at the branch level sense spiritually fulfilled at their workplace and live their core values and principles. The findings from this research suggest that the banking institutions as the workplace hold a spirituality-driven moral conscience as determined by the seventeen variables. The banking employees at the branch level have also confirmed that they sense spiritually fulfilled at the workplace and indicates their commitment to implementing the core values of their organizations. This analysis offers a possibility to evaluate employee happiness within the corporation, discover the potential relationship between spirituality at work and employee contentment, and explore the connection between Workplace Spirituality and embodying the banking organizations' fundamental values and principles. In addition, the authors believe that the findings might be repeated throughout the banking networks, thus, gaining the benefits and advantages of Workplace Spirituality in practice.

The present study has substantial implications for lawmakers and executive leaders in the banking industry and the broader service sector in substantiating their endeavors in developing and executing suitable performance and educational initiatives. In addition, business leaders should encourage a spiritual culture in the workplace by providing opportunities for employees to learn about the possible implications of workplace spirituality, such as through lectures and seminars on spirituality, education and training sessions, and the formation of volunteer prayer sessions at the workplace. These measures would assist workers in dealing with personal issues, relieving stress, being more committed to the organization, and achieving better results.

### **Recommendations**

Modern organizations must foster an environment where employees feel confident sharing their thoughts and opinions. Corporations should provide them with instantaneous feedback. Assuring employees that they are getting paid attention and that their ideas are not being ignored is of utmost relevance. Businesses should attempt to assist their employees in finding a healthy work-life balance. Life outside of work is equally essential to individuals as life at work. Businesses need to understand their workers' requirements for a healthy work-life balance. Employees' accomplishments should be recognized and rewarded. Organizations must implement a suitable compensation policy to acknowledge and compensate employees for their efforts appropriately. Organizations should take a proactive approach to their employees and demonstrate that they are cherished for their unique qualities as individuals instead of what they can contribute to the business. Such a level of commitment may be expressed by treating people with dignity, having to listen to them, and acknowledging their endeavors.

Further studies are needed to comprehend why the theme of WPS was overlooked in the banking sector over the past decades. Future efforts are needed to comprehensively understand spirituality's positive and negative outcomes in the workplace, especially in the financial sector. Additional research should be conducted to understand whether the advantages of introducing spirituality into the workplace outweigh the disadvantages.

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