

Job Satisfaction of Lower Level Employees of State-owned Banks in Rangpur Division

A thesis Report Submitted to Hajee Mohammad Danesh Science and Technology University,
Dinajpur, Bangladesh in Fulfillment of the Requirements for the Degree of MBA in Finance.



Prepared by
Md. Abu Taher
Student Id: 1703151
MBA in Finance
Department of Finance and Banking
Faculty of Business Studies
HSTU, Dinajpur.

Supervised by
Dr. Md. Main Uddin Ahammed
Associate Professor
Department of Finance and Banking
Faculty of Business Studies
HSTU, Dinajpur.

Department of Finance and Banking

Faculty of Business Studies

Hajee Mohammad Danesh Science and Technology University, Dinajpur
Bangladesh.

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Acknowledgment

It's a great pleasure for me to work with the report based on the topic "Job Satisfaction of Lower Level Employees of State-owned Banks in Rangpur Division" which is very significant for the Banking Industry. I hope working on this topic will help me to gather various exposures to the practical field. So, at the very beginning, I would like to express my gratitude to almighty ALLAH for his kindness. I am sound mentally and physically enough to prepare this report.

I would like to thank my faculty supervisor Dr. Md. Main Uddin Ahammed, Associate Professor, Department of Finance and Banking, Faculty of Business Studies, Hajee Mohammad Danesh Science and Technology University, for his valuable direction and guidelines for which I have been able to go through the in-depth of the topic.

Md. Abu Taher

Student Id: 1703151

MBA in Finance

Department of Finance and Banking

Faculty of Business Studies

HSTU, Dinajpur

Certificate of Supervisor

I hereby declare that the concerned report titled “Job Satisfaction of Lower Level Employees of State-owned Banks in Rangpur Division” is done by Md. Abu Taher, bearing student Id No 1703151, MBA in Finance, Department of Finance and Banking, Faculty of Business Studies, Hajee Mohammad Danesh Science and Technology University, Dinajpur-5200. He has performed his duty under my supervision and submitted this report for the partial fulfillment of the requirement of the degree of Master of Business Administration in Finance. It is also declared that the student himself will be liable and responsible for the originality of the work and plagiarism issue.

I wish him every success in life.

Dr. Md. Main Uddin Ahammed
Associate Professor
Department of Finance and Banking
Faculty of Business Studies
HSTU, Dinajpur.

Certificate of Co-supervisor

I hereby declare that the concerned report titled “Job Satisfaction of Lower Level Employees of State-owned Banks in Rangpur Division” is done by Md. Abu Taher, bearing student Id No 1703151, MBA in Finance, Department of Finance and Banking, Faculty of Business Studies, Hajee Mohammad Danesh Science and Technology University, Dinajpur-5200. He has performed his duty under my co-supervision and submitted this report for the partial fulfillment of the requirement of the degree of Master of Business Administration in Finance. It is also declared that the student himself will be liable and responsible for the originality of the work and plagiarism issue.

I wish him every success in life

Shahnaz Parvin

Professor

Department of Finance and Banking

Faculty of Business Studies

HSTU, Dinajpur.

Student's Declaration

It is my pleasure to submit my report titled “Job Satisfaction of Lower Level Employees of State-owned Banks in Rangpur Division”. I completed this thesis project under my honorable supervisor Dr. Md. Main Uddin Ahammed, Associate Professor, Department of Finance and Banking & co-supervisor Shahnaz Parvin, Professor, Department of Finance and Banking. Hajee Mohammad Danesh Science and Technology University, Dinajpur.

While preparing this report I have tried to gather as much information as possible and together all the information about the report to enhance it. I believe that it was a captivating experience in a different sector and it has enriched both my knowledge and experience.

This report is not free from limitations. There might be problems regarding lacks and limitations in some aspects.

Md. Abu Taher

Student ID 1703151

MBA in Finance

Department of Finance and Banking

Faculty of Business Studies

HSTU, Dinajpur

Abstract

This paper presents the factors that influence Job satisfaction among lower-level employees of State-owned Banks in Rangpur Division. Data were collected using a well-structured questionnaire which comprises total twenty three attributes within six dimensions /factors. Findings show that Management behavior is the most important dimension which includes management trust you in general, there is too much favoritism, the best organization I have worked for, all employees of the bank respect me. based on mean in term of Job satisfaction while Compensation & Other Benefits is the least important dimension, which includes the statements such as satisfaction with salary/compensation, satisfaction with medical and other benefits, satisfaction with pay increments and revision Relationship with co-workers, relationship with supervisor, working environment , performance appraisal have been ranked second, third, forth and fifth respectively in the priority list. The overall satisfaction of employee is highly influenced by empathy factor. Findings suggest that competitive compensation and benefits are crucial for attracting and retaining employees, and they significantly influence job satisfaction levels. Introduction of performance-based incentives and comprehensive benefits packages will improve bank service as well as employee satisfaction.

Key Words: Lower-level Bank employees, Job satisfaction, Working environment, Compensation and benefits, Relationship with co-workers, Performance appraisal.

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Chapter One

Introduction

1.1 Prelude

As a developing economy Bangladesh has encouraged to develop its banking industry to promote economic growth. Over the last three decades or so the country has seen spectacular expansion of the banking industry. The banking industry in Bangladesh has even gone a step further by promoting financial inclusion of the very poor in rural areas of which microfinance and microcredit are the policy instruments to achieve that objective. Bangladesh's banking sector began with six nationalized commercialized banks, three state-owned specialized banks, and nine foreign banks following the country's independence. Now, there are 61 scheduled banks—6 state-owned commercial banks (SOCBs), 3 specialized banks, 43 private commercial banks, and 9 foreign commercial banks (FCBs)—in Bangladesh that operate under the full control and supervision of Bangladesh Bank.

Generally speaking, banking jobs are vital to any nation's economy. Employee effort levels have a significant impact on the quality of financial services provided to clients and the community. Research has demonstrated a correlation between employee satisfaction and profitability, productivity, employee retention, and customer satisfaction. Higher customer satisfaction is produced by contented and motivated staff, which in turn has a favorable impact on organizational performance. Higher employee satisfaction immediately affects client satisfaction and results in higher-quality services. Eventually, financial gain is a result of both client satisfaction and service quality.

Numerous studies have been carried out to investigate the elements that contribute to high-level employees' job satisfaction in banks across the globe, including Bangladesh. However, there are surprisingly few studies that focus on Bangladeshi banks' lower-level workers. In order to raise the standard of banking services in Bangladesh, research on the job satisfaction of lower-level staff members of six nationalized commercialized banks is necessary.

1.2 Research objectives

- To identify the factors that lead to employee satisfaction
- To find out the contribution of each factor towards employee satisfaction
- To identify the factors that improve the satisfaction level of employees

1.3 Research questions

- What factors that lead to employee satisfaction
- How much contribution of each factor has towards employee satisfaction
- What factors that improve the satisfaction level of employees

1.4 Thesis Structure

The following chapters comprise this thesis:

Chapter 1: Introduction

The introduction provides the background and context of the study, outlines the research objectives, and questions, and explains the significance of the research. This chapter also gives a brief summary of the structure of the thesis.

Chapter 2: Literature Review

The literature review chapter typically consists of three sections namely, introduction, body, and conclusion. This chapter highlights existing research and theories relevant to the topic. The literature review helps to situate the research within the broader academic discourse.

Chapter 3: Methodology

The methodology chapter describes the research design, research philosophy, research type, time horizon, population of the study, data collection, and data analysis methods used in the study and hypothesis of the Study.

Chapter 4: Research Findings

In this chapter, the findings of the study are presented. This includes the analysis of the data collected, illustrated with tables. The results are presented in a clear and systematic manner.

Chapter 5: Discussion and analysis of Findings

This chapter interprets the results in the context of the existing literature.

Chapter Six: Conclusion

The conclusion summarizes the key findings of the study and reflects on their implications. This chapter also addresses the limitations of the study and suggests areas for future research.

References

A comprehensive list of all sources cited in the thesis is provided, formatted according to APA citation style.

Chapter Two

Review of Literature

Employee satisfaction is the satisfaction of employees with their jobs or the degree to which employees like their jobs. It is related to the work itself, working environment, supervisor's behavior, coworkers, management and other growth or development opportunities. Investigations about job satisfaction of bank employees have been conducted in many different areas across the globe. A number of significant findings from empirical research have been studied.

Employee job satisfaction reflects the bank's service quality, which affects customer satisfaction.

.Hence, research focusing on job satisfaction among banking employees has been often significant as satisfied and committed employees are an important asset to organizations that will determine the success of the organization (Bakotić, 2016; Jegan & Gnanadhas, 2011).

Performance appraisal rating is a technique for raising employee motivation and enhancing work performance (Dangol, 2021). Employee job satisfaction is impacted by performance appraisal systems (Bowra & Nasir, 2014). By employing efficient appraisal techniques to inspire employees to perform better, a business can achieve organizational excellence and functional collaboration (Maina, 2015). When workers are motivated and content with their jobs, productivity rises (Roy et al., 2017). herefore, employees were more likely to be satisfied with their jobs if they had a pleasant experience with performance reviews. (Darehzereshki, 2013; Saleem & Shah, 2015; Antara et al., 2020).

Hossain (2014) conducted a study on job satisfaction and the impact on the overall satisfaction of employees in Bangladesh banking institutions. The findings of the study indicated that work conditions, pay, equality, and promotion significantly influence the employees' job satisfaction. In addition, the study showed that the level of overall job satisfaction of the bank employees is at the positive level.

Sehgal (2012) explained that it is important to manage human resource effectively to reach an acceptable job satisfaction and have a success banking as a result.

Islam et al. (2012) looked at work satisfaction among Bangladeshi employees of all commercial banks, including state-owned and private. The study found that an employee's

overall performance at work is significantly influenced by their morale and level of job satisfaction. The investigation also indicated the top three best reasons for working in banks were having a stable employment, having helpful coworkers, and having a high social position. The three main goals for enhancing the work environment were found to be promotion policy, decision-making authority, and salary.

According to Ahmed et al. (2012), Bangladeshi banking industry employees were most satisfied with their coworkers, then with the type of work they did and the level of supervision they received. However opportunities for promotion and pay emerged as major sources of dissatisfaction.

Salary and promotion were shown to be the most significant determinants of work satisfaction among Indian banking industry employees by Sowmya & Panchanatham (2011). Organizational features were thought to be the next crucial component, and discontent with supervisory conduct is likely to lead to the worker's carelessness and absenteeism.

In the findings of Khan et al. (2011), employment motivation and job satisfaction were strongly and directly correlated with compensation management. Additionally, the data showed how Pakistan's banking industry's compensation schemes are evolving.

In reviewing the literature on job satisfaction among bank employees, several key themes and determinants have emerged. Job satisfaction in this sector is influenced by a myriad of factors, including organizational culture, compensation, work-life balance, job security, and opportunities for career advancement. Research consistently highlights the critical role of a supportive work environment and positive interpersonal relationships in enhancing employee satisfaction. Additionally, factors such as job autonomy, recognition, and adequate training and development opportunities are also significant contributors.

Chapter Three

Methodology

The research methodology section outlines the systematic approach and procedures employed in this study to investigate the job satisfaction of lower-level employees in **State-owned** banks. This section is crucial as it provides a detailed blueprint of how the research was conducted, ensuring the reliability and validity of the findings.

3.1 Research design

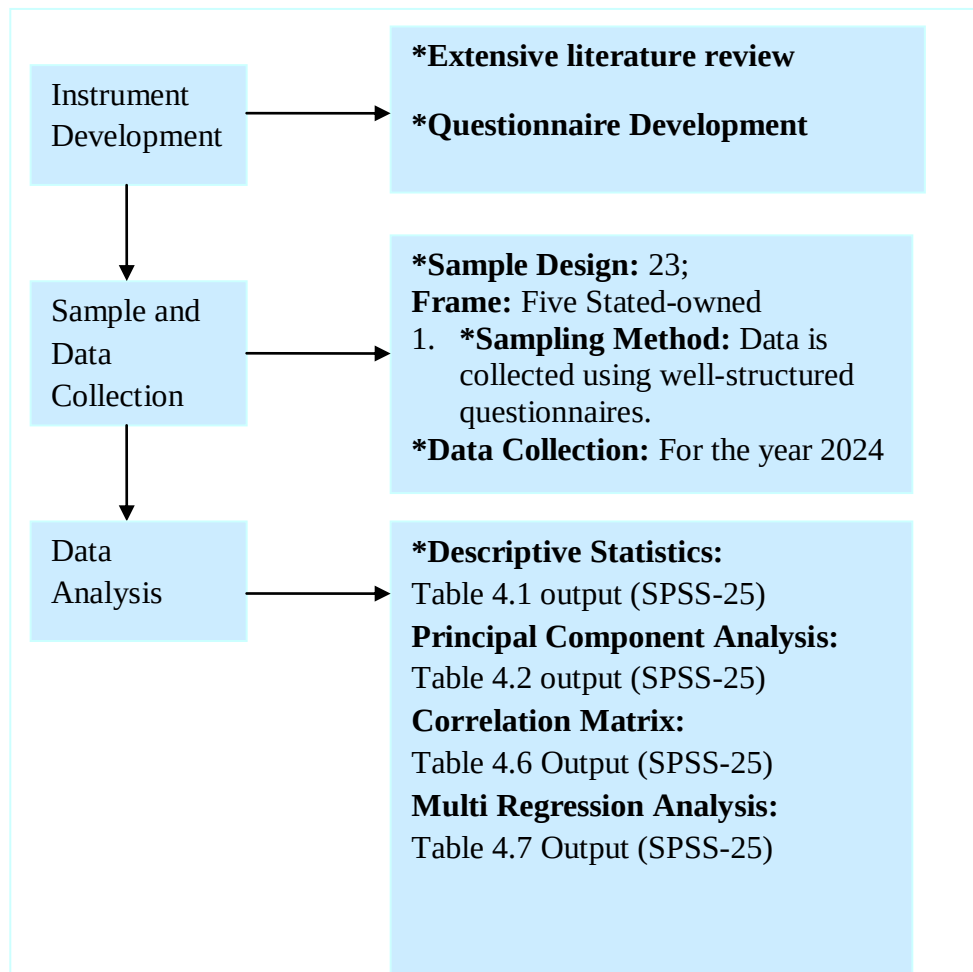


Figure 3.1. Flowchart of study material and method (source author's illustration)

3.2 Research philosophy

This research philosophy emphasizes the importance of understanding the subjective experiences of lower-level bank employees, aiming to provide insights that can inform policies and practices to improve their job satisfaction.

3.3 Research type

For the study on the job satisfaction of lower-level bank employees, a mixed-methods research approach can be highly effective. This type of research combines both qualitative and quantitative methods to provide a comprehensive understanding of the research problem. Here's an outline of how a mixed-methods approach can be structured for this study:

3.4 Time horizon

The survey was conducted during the period of April 2024 to May 2024.

3.5 Population of the study

The population of this study consists of current employees of the **State-owned Banks in Rangpur Division**. Using non-probabilistic convenience judgmental sampling technique, a total of 72 responses were received out of 90.

3.6 Data collection methods

In this study, both primary and secondary data were used. Primary data have been collected using a well-designed questionnaire containing questions seeking demographic information of respondents and their perception about the factors that lead to their job satisfaction. Information about respondents' perceptions about the factors was collected using a seven-point likert type importance scale where 7=Strongly agree, 6=Merely agree, 5=Agree, 4=Neutral, 3=disagree, 2=Merely disagree, 1= Strongly disagree.

3.7 Analytical Techniques

Analysis of collected data and presentation of descriptive statistics have been done using SPSS (Version: 25). The questionnaire was originally written in English but it was translated into Bangla to ensure clarity.

3.8 Model

The objective of the study is to identify the influencing factors that satisfy the employees of state-owned bank. Based on the review of literature Working Environment factors, Compensation & Other Benefits factors, Relationship with co-worker factors, Relationship with Supervisor factors, Performance Appraisal factors and Management behavior factors are identified as independent variables and employees' overall job satisfaction is the dependent variable. The conceptual framework is depicted by fig 1.

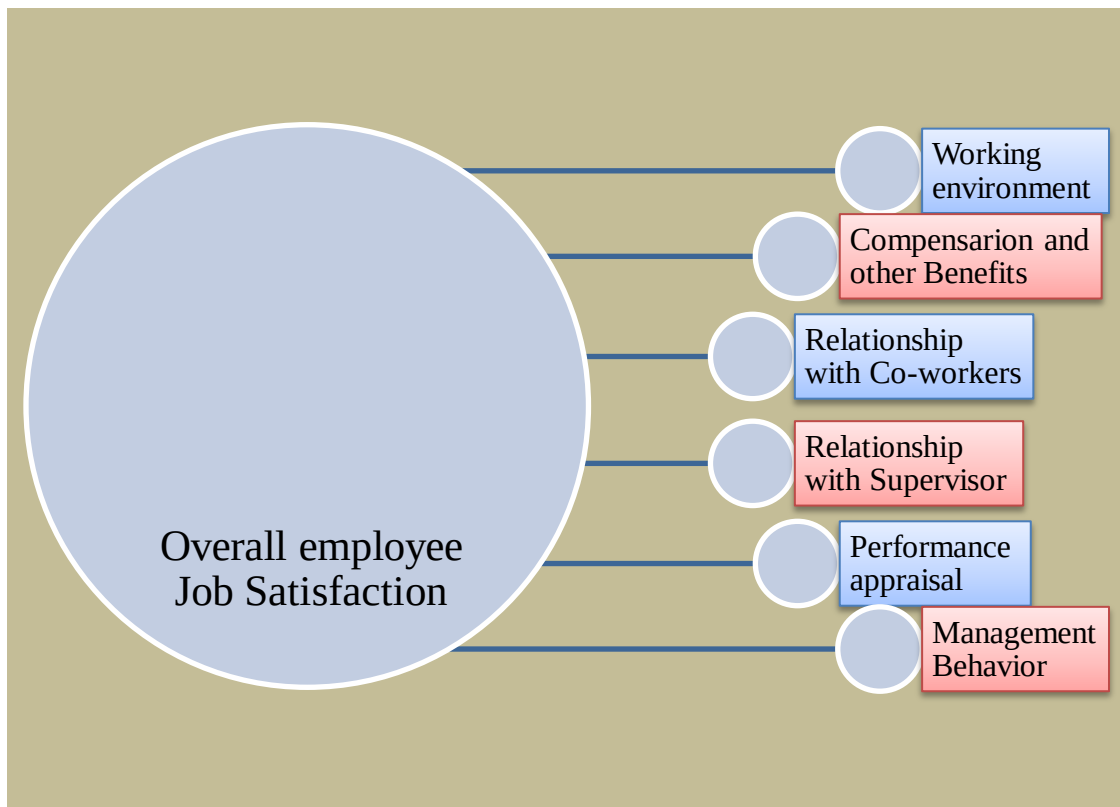


Figure 3.2: Conceptual Framework of Research

Mathematical framework of the study can be derived as

$$OES = \beta_1 WE + \beta_2 COB + \beta_3 RCW + \beta_4 RS + \beta_5 PA + \beta_6 OMB + \dots \quad (1)$$

Where,

OES=Overall Employee Satisfaction

β =beta

ϵ =error term

WE= Working Environment; COB= Compensation & Other Benefits; RCW= Relationship with co-worker; RS= Relationship with Supervisor; PA= Performance Appraisal; MB= Management behavior

3.9 Hypothesis of the Study

The study tried to identify whether Working Environment, Compensation & Other Benefits , Relationship with co-worker, Relationship with Supervisor, Performance Appraisal , Management behavior have significant or insignificant influencing impact on overall employee satisfaction. For this purpose several hypothesis have been develop and tested using independent samples T-test. The test was conducted with 95% confidence interval. The following are the hypotheses presented in this regard.

H₁: Working Environment has significant influencing impact on overall employee satisfaction

H₂: = Compensation & Other Benefits has significant influencing impact on overall employee satisfaction

H₃: Relationship with co-worker has significant influencing impact on overall employee satisfaction

H₄: Relationship with Supervisor has significant influencing impact on overall employee satisfaction

H₅: Performance Appraisal has significant influencing impact on overall employee satisfaction

H₆: Management behavior has significant influencing impact on overall employee satisfaction

Chapter Four

Research Findings

4.1 Descriptive Statistics

Table 4.1 delineates mean, minimum and maximum value, standard deviation, skewness and kurtosis of Working Environment, Compensation & Other Benefits, Relationship with co-workers, Relationship with Supervisor, Performance Appraisal, Management behavior dimensions. The mean of Working Environment, Compensation & Other Benefits, Relationship with co-workers, Relationship with Supervisor, Performance Appraisal, Management behavior are 4.7118, 2.8426, 5.1667, 4.8639, 4.6944, 5.3167 respectively and the standard deviation of the same dimensions are .74901, 1.65864, .90209, .79280, .97021, 1.43390 respectively. According to the result first priority is given to the statements in the Management behavior dimension and the last priority is given to the statements in Compensation & Other Benefits by employee on job satisfaction. To check the normality of the study Skewness and Kurtosis analysis was used. The analysis of the Skewness and Kurtosis data set are within the value between ± 3.0 and Kurtosis value between ± 3.0 which is acceptable for measuring the variables.

Table 4.1: Descriptive Statistics

		Working Environ ment	Compen sation & Other Benefits	Relations hip with co- workers	Relationsh ip with Supervisor	Perform ance Appraisa l	Manage ment behavior
N	Valid	72	72	72	72	72	72
	Missing	0	0	0	0	0	0
Mean		4.7118	2.8426	5.1667	4.8639	4.6944	5.3167
Std. Deviation		.74901	1.65864	.90209	.79280	.97021	1.43390
Skewness		-1.962	.432	.011	-1.416	-.515	5.223
Std. Error of Skewness		.283	.283	.283	.283	.283	.283
Kurtosis		7.228	-1.017	.239	5.129	.960	5.223
Std. Error of Kurtosis		.559	.559	.559	.559	.559	.559
Minimum		1.25	1.00	2.67	1.20	1.67	5.223
Maximum		6.00	6.33	7.00	6.20	7.00	15.60

In order to identify the factors that lead to lower level employee satisfaction in State-owned Banks factor analysis was used in the study; and to find out the contribution of each factor towards employee satisfaction, multiple regression analysis using latent variables extracted through factor analysis was used in the study. The results of the factor analysis and multiple regression analysis are as follows:

4.2 Principal Component Analysis (PCA)

PCA method was used to identify the factors which lead to Job Satisfaction of Lower Level Employees of State-owned Banks in Rangpur Division. Cronbach's alpha was calculated to measure the internal consistency and reliability of the instrument. The Kaiser-Meyer-Olkin and Bartlett's test of sphericity were carried out to test the data for its suitability for factor analysis. Table 4.2 summarizes the Cronbach's alpha and KMO test values of the instrument. The value of Cronbach's alpha is 0.836 which is very high, thus showing the higher reliability of the instrument used in the study. The value of KMO is 0.721, which shows that the overall the data is adequate for carrying out factor analysis. Bartlett's sphericity test scores also indicate that the data is valid for carrying out factor analysis.

Table 4.2: Cronbach Alpha and KMO Test Value

Reliability Statistics		
Cronbach's Alpha		No. of Items
.836		23
KMO and Bartlett's Test		
Kaiser-Meyer-Olkin Measure of Sampling Adequacy		.721
Bartlett's Test of Sphericity	Approx. Chi-Square	769.941
	Df	253
	Sig	.000

Source: SPSS (Version 25)

Table 4.3 shows the results of factor analysis performed on the set of data using principal component analysis with varimax rotation method, through which six factors were extracted. The first factor consisted of six items, and all were related to Working Environment criteria; thus the name given to that factor was „ working environment factor“. The second factor consisted of three items, and all the items were related to the Compensation & Other Benefits items of the bank; thus the name given to that factor was „ Compensation & Other Benefits “.

The third factor consisted of three items, and all items were related to the Relationship with co-workers items in the banks; thus the name given to the third factor was „ Relationship with co-workers “. The fourth factor consisted of five items, and all items were related to Relationship with Supervisor items of the banks to the employees; thus the name given to the fourth factor was „ Relationship with Supervisor “. The fifth factor consisted of Performance Appraisal items, thus the name given to the fifth factor was „ Performance Appraisal “. The sixth factor consisted of four items, and all the items were related to the overall organization, thus the name given to the sixth factor was ‘Management behavior’.

Table 4.3: Factor Loadings Using Varimax Rotation (PCA) Method

Items	Factor Loadings	Factor Name
Factor 1		
I am satisfied with the safety at workplace	.659	Working Environment
I am satisfied with the working hours of the banks	.845	
I am satisfied with rules, regulations and policies related to my job	.757	
I am satisfied with ventilation and lighting availability	.634	
Organization as a work environment meet my expectations	.541	
Factor 2		
I am satisfied with salary/compensation	.815	Compensation & Other Benefits
I am satisfaction with medical and other benefits	.884	
I am satisfied with pay increments and revision.	.855	
Factor 3		
I enjoy working with my coworkers	.727	Relationship with co-workers
My co-workers respect each other's opinion and values.	.751	
My co-workers are supportive	.766	
Factor 4		
Supervisor has reasonable expectations of work	.599	
I am comfortable with how much direction I	.632	

receive from my boss.		Relationship with Supervisor
Freedom to express views to my supervisor.	.625	
I am satisfied with how promptly new information is communicated to me.	.688	
My supervisor understand my problems	.652	
Factor 5		
My employer values the contribution that I make to my department.	.740	Performance Appraisal
My organization has a fair system of rewarding employee performance.	.738	
I am satisfied with the rewarding system	.697	
Factor 6		
Management trust you in general	.666	Management behavior
There is too much favoritism	.662	
The best organization I have worked for	.722	
All employees of the bank respect me	.711	

Table 4.4 shows the Rotation Sums of Squared Loadings of factors extracted. Rotation Sums of Squared Loadings indicate that the first factor accounts for 47.772% of variance, and the second factor for 14.446 % of variance, while the total variance for six factors is 94.131%.

Table 4.4: Rotation Sums of Squared Loadings of Factors Extracted

Rotation Sums of Squared Loadings	Factor 1	Factor 2	Factor 3	Factor 4	Factor 5	Factor 6
Eigen value	3.436	2.554	2.244	3.196	2.175	2.761
Total Variance (%)	47.347	15.943	14.552	10.933	6.546	4.679
Cumulative Variance (%)	47.347	63.290	77.842	88.775	95.321	100.000

Source: SPSS (Version 25)

The internal consistency of the six factors measured through Cronbach's alpha for all the six factors is close to 1 (Table 4.5).

Table 4.5: Latent Variable (Factors Extracted) Internal Consistency

Factors	Cronbach's Alpha
Working Environment	0.725
Compensation & Other Benefits	0.951
Relationship with co-workers	0.787
Relationship with Supervisor	0.760
Performance Appraisal	0.769
Management behavior	0.841
Overall employee satisfaction	0.767

Source: SPSS (Version 25)

4.3 Correlations Matrix

Table 4.6 portrays that all independent factors were greatly correlated with overall satisfaction, as they are at the 0.01 level. All of the below variables show a strong interrelationship between each other except Relationship with Supervisor and Management behavior. The outcome of the correlation exhibits the dimensions i.e. Working Environment, Compensation & Other Benefits, Relationship with co-workers, Relationship with Supervisor, Performance Appraisal, Management behavior have positive relationship with the dependent variable i.e. overall satisfaction.

Table 4.6: Correlations Matrix

	Working Environment	Compensation & Other Benefits	Relationship with co-workers	Relationship with Supervisor	Performance Appraisal	Management behavior	Overall satisfaction
Working Environment	1						
Compensation & Other Benefits	.476**	1					
Relationship with co-workers	.397**	.443**	1				
Supervisor	.443**	.340**	.352**	1			
Performance Appraisal	.382**	.511**	.519**	.370**	1		
Management behavior	.233**	.363**	.438**	.056	.371**	1	
Overall satisfaction	.370**	.437**	.380**	.388**	.504**	.315**	1
	**. Correlation is significant at the 0.01 level (2-tailed)						

Source: SPSS (Version 25)

4.4 Multi Regression Analysis

In order to measure the contribution of each factor in the overall satisfaction of the employee, multiple regression analysis was performed. The dependent variable was overall employee satisfaction, and the independent variables were employee satisfaction factors, viz., Working Environment, Compensation & Other Benefits, Relationship with co-workers, Relationship with Supervisor, Performance Appraisal, Management behavior.

As Table 4.7 shows, the ANOVA results depict that a significant model has emerged. It can be interpreted from the regression analysis that overall the employees are more concerned with the Working Environment factor ($t=4.103$). The satisfaction of the employee is less influenced by the Performance Appraisal factor ($t=0.359$) and that is insignificant $0.720 = p > .05$) also.

Table 4.7: Determinants of Overall Satisfaction

Independent Variables	Dependent Variable: Overall Satisfaction		
	Beta	t-value	Sig.
Working Environment	0.275	4.103	.000
Compensation & Other Benefits	0.140	2.118	0.035
Relationship with co-workers	0.076	1.198	0.234
Relationship with Supervisor	0.189	3.093	0.002
Performance Appraisal	0.024	0.359	0.720
Management behavior	0.124	2.043	0.042
R Square= 0.349, Adjusted R Square = 0.333			
ANOVA Results: (F-Test = 21.740 which is significant at 0.01 level).			

Source: SPSS (Version 25)

Figure 4.1 depicts the proposed model which has emerged from the study for Job satisfaction of lower level employees of State-owned banks in Rangpur Division. We can interpret that

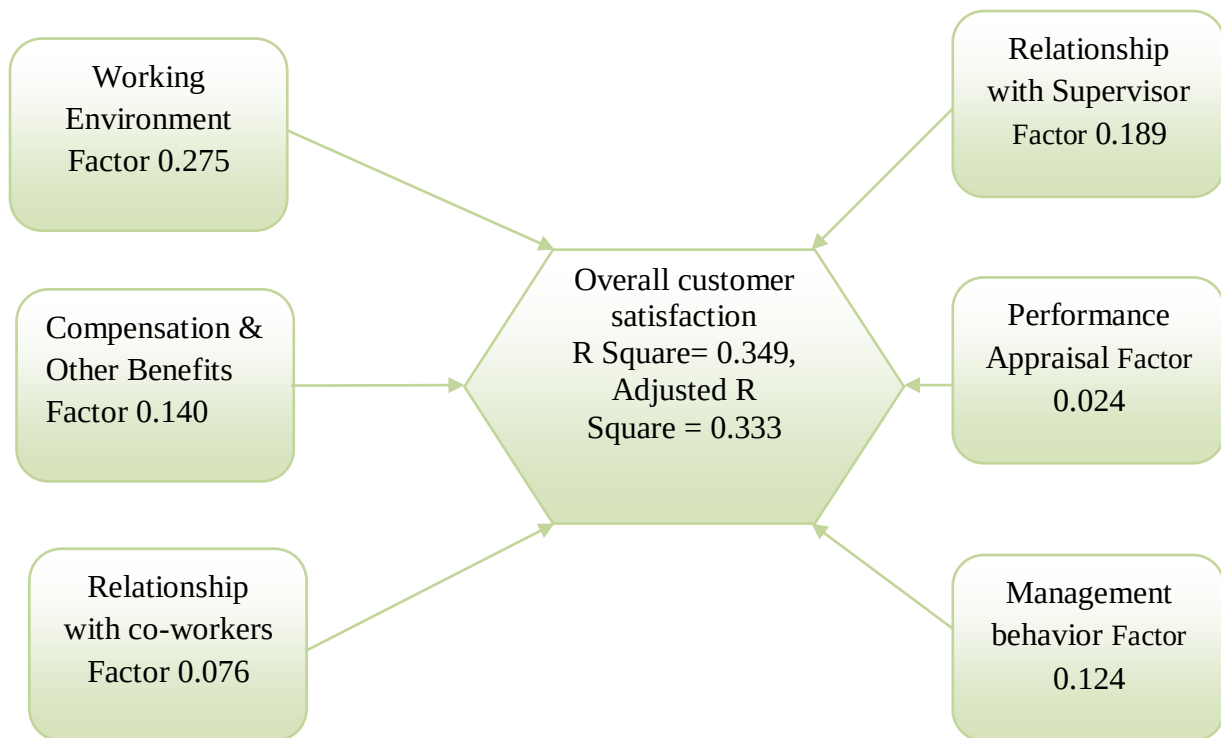


Figure 4.1: Proposed Model of employee job Satisfaction

Performance Appraisal has a lesser influence on the level of satisfaction of employees as shown by its beta value of 0.024; the highest contribution is made by Working Environment, i.e., 0.275. The contributions of Relationship with Supervisor, Management behavior and Relationship with co-workers toward employee satisfaction are 0.189, 0.124 and 0.076 respectively as shown by beta value. Adjusted R square is 0.333 which is a highly significant value. It shows that 34% of the employee satisfaction is explained by these factors. The rest 66% can be attributed to other factors.

Table 4.8: Hypothesis testing results

Hypothesis	T values	P values	Decision
H1: Working Environment has significant influencing impact on overall employee satisfaction	4.103	0.000	Accepted
H2: Compensation & Other Benefits has significant influencing impact on overall employee satisfaction	2.118	0.035	Accepted
H3: Relationship with co-workers has significant influencing impact on overall employee satisfaction	1.198	0.234	Accepted
H4: Relationship with Supervisor has significant influencing impact on overall employee satisfaction	3.093	0.002	Accepted
H5: Performance Appraisal has significant influencing impact on overall employee satisfaction	0.359	0.720	Reject
H6: Management behavior has significant influencing impact on overall employee satisfaction	2.043	0.042	Accepted

*Hypothesis is significant at 5% level of Significance (2-tailed).

Source: SPSS (Version 25)

Chapter Five

Discussion and analysis of Findings

5.1 Findings

Correlation: Table 4.6 portrays

- i. Working Environment is positively correlated with Compensation & Other Benefits, Relationship with co-workers, Relationship with Supervisor, Performance Appraisal, Management behavior and overall satisfaction at 0.01 level of significant.
- ii. Compensation & Other Benefits is positively correlated with Working Environment, Relationship with co-workers, Relationship with Supervisor, Performance Appraisal, Management behavior and overall satisfaction at 0.01 level of significant.
- iii. Relationship with co-workers is positively correlated with Working Environment, Compensation & Other Benefits, Relationship with Supervisor, Performance Appraisal, Management behavior and overall satisfaction at 0.01 level of significant.
- iv. Relationship with Supervisor is positively correlated with Working Environment, Compensation & Other Benefits, Performance Appraisal, and overall satisfaction but not correlated with Management behavior at 0.01 level of significant.
- v. Performance Appraisal is positively correlated with Working Environment, Compensation & Other Benefits, Relationship with co-workers, Relationship with Supervisor, Performance Appraisal, Management behavior and overall satisfaction at 0.01 level of significant.
- vi. Management behavior is positively correlated Working Environment, Compensation & Other Benefits, Relationship with co-workers, Performance Appraisal, Management behavior and overall satisfaction but not with Relationship with Supervisor at 0.01 level of significant.
- vii. Overall satisfaction is positively correlated with Working Environment, Compensation & Other Benefits, Relationship with co-workers, Relationship with Supervisor, Performance Appraisal, Management behavior at 0.01 level of significant.

Regression: From table 4.7

- i. Working Environment shows a significant impact on overall satisfaction of employee based on $\beta=0.276$ and $t=4.103$ which is significant at 5% level of significance.
- ii. Compensation & Other Benefits shows a significant impact on overall satisfaction of employee based on $\beta=0.140$ and $t=2.118$ which is significant at 5% level of significance.
- iii. Relationship with co-workers shows an significant impact on overall satisfaction of employee based on $\beta=0.076$ and $t=1.198$ which is insignificant at 5% level of significance.
- iv. Relationship with Supervisor shows a significant impact on overall satisfaction of employee based on $\beta=0.189$ and $t=3.093$ which is significant at 5% level of significance.
- v. Performance Appraisal shows a insignificant impact on overall satisfaction of employee based on $\beta=0.024$ and $t=0.359$ which is significant at 5% level of significance.
- vi. Management behavior shows a significant impact on overall satisfaction of customers based on $\beta=0.124$ and $t=2.043$ which is significant at 5% level of significance.

Hypothesis:

As indicated in table 4.9 we can see that

- i. H1 has been accepted based on p -value at 5% level of significance
- ii. H2 has been accepted based on p -value at 5% level of significance
- iii. H3 has been accepted based on p -value at 5% level of significance
- iv. H4 has been accepted based on p -value at 5% level of significance
- v. H5 has been rejected based on p -value at 5% level of significance
- vi. H6 has been accepted based on p -value at 5% level of significance

Chapter Six

Conclusion

6.1 Conclusion

This research aims to provide a thorough understanding of the job satisfaction levels among lower-level employees in banks and offer actionable insights for improving their work experience. In addition it also collected some suggestions from employee. By addressing the identified factors and implementing effective management strategies, banks can create a more supportive and motivating work environment for their lower level employees .This is not only enhance employee well-being and satisfaction but also contributes to higher levels of performance and overall organizational success .

6.2 Suggestion and Policy implications

In this study some suggestions are also collected from respondents. Those are following

Improving Work Environment: Invest in creating a more comfortable and ergonomically sound work environment. This includes better office furniture, sufficient lighting, and clean, well-maintained facilities. A positive work environment directly impacts employees' physical comfort and psychological well-being, leading to higher job satisfaction and productivity.

Compensation and Benefits: Conduct regular market comparisons to ensure that salaries and benefits are competitive. Introduce performance-based incentives and comprehensive benefits packages.

Provide Clear Career Pathways: Develop and communicate clear career progression plans. Offer training and development programs that enable employees to enhance their skills and advance within the organization. Employees who see a clear path for career advancement are more likely to feel secure in their jobs and motivated to perform well, leading to greater job satisfaction.

Introduce Flexible Work Arrangements: Offer flexible working hours, and sufficient paid leave to help employees balance their work and personal lives. Providing options for a better work-life balance can reduce stress and burnout, leading to higher job satisfaction and overall well-being.

Recognition and Reward Systems: Develop formal and informal recognition programs to acknowledge and reward employees' hard work and achievements. This can include employee of the month awards, spot bonuses, and public recognition in meetings. Recognition and rewards can boost morale and motivation, reinforcing positive behaviors and enhancing job satisfaction.

6.3 Future work

There is more room for research in this area. As the proposed hypothesis was tested in specific banking area employees further research could be conducted in other regions of Bangladesh to generate a more solid relationship among the constructs examined in the study. Additionally, the analysis reveals that 66% of the factors that were not examined in this study also have an influence on job satisfaction. This opens the window of opportunity of future research.

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APPENDIX

Title: **Job Satisfaction of Lower Level Employees of State-owned Banks in Rangpur Division**

I am going to conduct a survey on "**Job Satisfaction of Lower Level Employees of State-owned Banks in Rangpur Division**". The information will be kept fully confidential. Please be assured that your opinions will be used for academic purpose only and information will not be disclosed anywhere.

With best regards

Md. Abu Taher

MBA (3rd semester)

Department of Finance and Banking

HSTU, Dinajpur-5200

Personal Information

1. Gender: Male / Female

2. Age: (A)18-25 years (B) 26-35 years (C)36-45 years (D)45 years and above

3. Educational Qualification: (A) SSC(B) HSC (C) Graduate (D) Others

Bank name:

Provide statement on your opinion based on the basis of scale; SD-Strongly Disagree, MD-Merely Disagree, D-Disagree, N-Neutral, A-Agree, MA-Merely Agree, SA-Strongly Agree

Constructs	Items	Statements	SD	MD	D	N	A	MA	SA
Working Environment	WE1	I am satisfied with the safety at workplace							
	WE2	I am satisfied with the working hours of the banks							
	WE3	I am satisfied with rules, regulations and policies related to my job							
	WE4	I am satisfied with ventilation and lighting availability							
	WE5	I am satisfaction with physical working conditions							
Compensation & Other Benefits	C&B1	I am satisfied with salary/compensation							
	C&B2	I am satisfaction with medical and other benefits							
	C&B3	I am satisfied with pay increments and revision.							
Relationship with co-workers	RC1	I enjoy working with my coworkers							
	RC2	My co-workers respect each other"s opinion and values.							
	RC3	My co-workers are supportive							
Supervisor	SP1	Supervisor has reasonable expectations of work							
	SP2	I am comfortable with how much direction I receive from my boss.							
	SP3	Freedom to express views to my supervisor.							
	SP4	I am satisfied with how promptly new information is communicated to me.							
	SP5	My supervisor understand my problems							
Performance Appraisal	PA1	My employer values the contribution I make to my department.							
	PA2	My organization has a fair system of rewarding employee performance.							
	PA3	I am satisfied with the rewarding system							
Management behavior	ORG1	Management trust you in general							
	ORG2	There is too much favoritism							
	ORG3	The best organization I have worked for							
	ORG4	All employees of the bank respect me							