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EXAMINING THE EMPLOYEES' JOB SATISFACTION

A study of The Bank of Punjab

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ABSTRACT

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<p>The main focus of this thesis was the assessment of job satisfaction among The Bank of Punjab employees and how it affected operational effectiveness. The goals were to ascertain the primary determinants of job satisfaction and the ways in which these determinants affect the bank's overall performance.</p> <p>A thorough analysis of research on job satisfaction in the banking industry was carried out. The theoretical framework covered a wide variety of internal and external elements, such as pay, benefits, working conditions, relationships with coworkers and managers, and chances for personal development, that affect job satisfaction. Six workers from The Bank of Punjab were interviewed in-depth using the qualitative research approach. The individuals were from a variety of divisions and had varying degrees of seniority. The purpose of these interviews was to gather a wide range of perspectives and experiences about the variables influencing employee satisfaction.</p> <p>The research findings indicated that both effective leadership communication and supportive work settings, including proper feedback mechanisms and economic stability, were found to have a more enhanced contribution toward job satisfaction. The findings revealed that these factors are associated with higher levels of retention, employee engagement, and overall organizational performance at a high confidence level.</p> <p>The recommendations were guided by the thesis towards improvement in the workplace environment and human resource policies. They were aimed at increasing job satisfaction so that it would eventually lead to higher operational effectiveness and customer service quality. The study was very helpful in contributing insight to job satisfaction dynamics within the banking industry and practical recommendations towards organizational development and well-being of its members.</p>		
Key words Banking sector, Employee engagement, Human resources management, Job satisfaction, Leadership communication, Organizational performance, Work environment		

ABSTRACT
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1 INTRODUCTION

Economic growth and stability are fixed on the banking sector, which is dynamic and competitive. In such an environment, the success and productivity of the banking institutions are pegged on employee job satisfaction. Where job satisfaction prevails, positive benefits trickle down to influence retention, turnover, customer service, operational efficiency, and the financial health of the institution. Due to its extensive network, diverse services, and central role in Pakistan's financial system, The Bank of Punjab is a good example of these dynamics. (Aftab & Idrees 2012.)

The aim of this study is to critically assess job satisfaction among The Bank of Punjab employees and its impact on operational efficacy. This comprises a detailed bank-wide job satisfaction assessment across departments to understand employee mood. A key part of this study is identifying and analysing the factors that affect bank workers' job satisfaction. These characteristics range from job duties to company culture and policy. The research also examines how employee job satisfaction affects bank performance to discover how satisfaction levels may affect operational success. Based on these findings, the report proposes ways the bank's management might boost employee satisfaction. These approaches would promote job satisfaction and improve the bank's organisational performance, ensuring its long-term sustainability and survival in the competitive banking market.

Job satisfaction is a complicated mix of feelings, attitudes, and views about work. It includes job security, work-life balance, compensation, work conditions, relationships with coworkers and bosses, and growth and development. High job satisfaction has been linked to better organisational outcomes such as fewer absences, turnover, job performance, and customer service in theoretical and empirical investigations. This study will examine employment satisfaction at The Bank of Punjab based on various parameters. Leadership and management styles, recognition and rewards, professional growth, work environment and culture, job security, and work-life balance are examples. Developing effective solutions to improve job satisfaction and organisational success requires understanding these aspects.

The qualitative study will examine The Bank of Punjab employees' job satisfaction through in-depth interviews. Six carefully selected bank employees from various departments and branches will be interviewed to gather unique experiences and insights. The interview approach will allow for a deeper look at demographic data and other work satisfaction indicators. This method seeks theoretical and

practical contributions. The survey offers The Bank of Punjab concrete ideas to increase staff happiness, which should improve customer satisfaction, service quality, and corporate performance. The study will examine work satisfaction characteristics and their effects on organisational performance using qualitative interviews, enhancing banking research.

The Bank of Punjab (BOP), a major Pakistani financial institution, offers a wide range of services to individuals, businesses, and governments. BOP has grown rapidly since 1989, adding many facilities and ATMs to its broad network and making financial services accessible. The bank prioritises client care, financial innovation, and Pakistan's economic growth. BOP prioritises social responsibility, ethical banking, and corporate governance as a public sector company. Due to its commitment to staff development and a healthy workplace, it is the ideal study for banking employee satisfaction. For this study, Mr. Noman Anees, graciously provides insights and access, highlighting the bank's dedication to supporting academic and professional inquiries.

2 BANK OF PUNJAB

To understand The Bank of Punjab's operational excellence and strategic achievements, one must examine its underlying pillars. This study emphasises employee work happiness as a key driver of productivity, innovation, and customer service. As I examine the bank's history, services, and vision, the theme of creating a positive work environment for employees—where their professional growth, well-being, and satisfaction are prioritized—reveals itself as a key to its success and strength in Pakistan's competitive banking sector.

2.1 Establishment and Principal Business of The Bank of Punjab

The Bank of Punjab, founded in October 1989 under The Bank of Punjab Act 1989, is a major player in Pakistan's banking market. It became an important economic pillar of Pakistan after the State Bank of Pakistan designated it a scheduled commercial bank in 1994. The Bank of Punjab was founded to provide banking services across the province and become a model for innovation and reliability in the banking industry. The Bank of Punjab, headquartered at the BOP Tower, Main Boulevard, Gulberg, Lahore, has around 344 branches in major business centres nationwide. This development shows the bank's commitment to providing comprehensive and accessible banking services to many clients, from individuals to large enterprises. The seventh-largest commercial bank in Pakistan, The Bank of Punjab, has shaped the economy. Technology and innovation have helped The Bank of Punjab improve its services. For client satisfaction and service efficiency, the bank has implemented digital solutions. (The Bank of Punjab Act 1989.)

The Punjab Safe Cities Authority's E-Challan Collection initiative and 1Link's digitalization of PESSI payments through automated monitoring systems are examples of these partnerships. The bank's engagement with Karandaz Pakistan to digitize government payments would increase citizens' access to financial transactions and government processes. Business advances, remittances, and local and foreign currency deposits are among The Bank of Punjab's many offerings. This comprehensive range of services is meant to fulfil customers' shifting needs for traditional and digital banking. The Bank of Punjab has grown and advanced financial inclusion and economic development in Pakistan over the past 30 years. The Bank of Punjab continues to shape Pakistani banking with its extensive branch network, innovative financial products, and customer service. (The Bank of Punjab Act 1989.)

2.2 Services and Expertise of The Bank of Punjab

The Bank of Punjab, a prominent participant in Pakistan's financial sector, offers a diverse array of services encompassing trade financing, corporate finance, savings and current account solutions, as well as digital banking advancements. The internet and mobile banking services offered by the company showcase its commitment to enhancing client experience through digital solutions by providing secure and convenient access to financial services. Moreover, through the provision of tailored financial solutions to businesses, the company's engagement in corporate and commercial banking underscores its significant role in fostering economic growth. (The Bank of Punjab.)

The Bank of Punjab's initiatives extend beyond traditional banking practices, exemplifying a commitment to environmental preservation and social responsibility through partnerships and community development initiatives that prioritise sustainable approaches. The Bank of Punjab, with its comprehensive banking approach and focus on social responsibility and technological advancement, is well-positioned to have a substantial impact on advancing financial inclusion and economic development in Pakistan. (The Bank of Punjab 2019.)

2.3 Commitment to Employee Job Satisfaction

The Bank of Punjab's operating strategy prioritises employee job satisfaction since a happy and motivated workforce is crucial to attaining corporate goals and offering good service. HR policies, professional development programmes, and a nurturing work environment encourage employees' personal and professional growth. Professional growth and advancement are crucial to this dedication. The Bank of Punjab knows it must provide its employees with new problem-solving skills and knowledge. The bank provides intensive training, workshops, and seminars to its workers to ensure their success. Investing in continuing learning and development boosts job satisfaction and corporate career progression. (The Bank of Punjab.)

Furthermore, The Bank of Punjab's HR policies encourage recognition and compensation for employee contributions and outstanding performance. This includes competitive pay, performance bonuses, and other benefits that show the bank values its employees' hard work. The bank wants to motivate and re-

tain employees by offering a satisfying work environment. The bank's supportive and inclusive workplace culture boosts worker happiness. Work-life balance, health and wellness, and a collaborative and respectful workplace are key to The Bank of Punjab's HR strategy. These programmes show the bank's commitment to employee well-being, recognising that a happy and healthy workplace is crucial for job satisfaction and retention. (The Bank of Punjab.)

2.4 Role in Economic Development

The Bank of Punjab contributes significantly to Pakistan's economic growth by influencing a number of industries with its wide array of financial services and programmes designed to promote innovation, expansion, and financial inclusion. Its efforts as a well-known financial institution include supporting digital financial services, helping small and medium-sized businesses (SMEs), and participating in community development initiatives that improve socioeconomic situations. Support for SMEs is fundamental to the bank's economic development function. (The Bank of Punjab.)

The Bank of Punjab helps SMEs grow, develop, and create jobs by offering customised financial solutions like loans and credit facilities. SMEs are known for driving economic growth, diversifying industrial sectors, and adding to GDP, making this support essential. Digital financial inclusion is another area where The Bank of Punjab has improved. The bank has expanded financial services to previously unbanked groups through digital banking. The bank has offered new financial products that promote cashless transactions and financial literacy through partnerships with digital platforms and fintech startups. The Bank of Punjab's community development and social welfare projects demonstrate its commitment to sustainable economic development. The bank boosts living standards and economic growth by investing in education, healthcare, and environmental conservation. (The Bank of Punjab 2017.)

2.5 Vision for the Future

The Bank of Punjab's future objectives are largely dependent on its dedication to advancing inclusion, innovation, and sustainable growth in the financial sector. Future-focused, the bank aspires to increase social welfare, customer experience through digital transformation, and economic development. The

bank's future strategy emphasises digital innovation. The Bank of Punjab plans to use fintech partnerships and digital platforms to expand its reach and offer more accessible, efficient, and secure financial services. This digital effort is supposed to streamline operations and meet tech-savvy customers' expectations, encouraging financial inclusion across the board. The bank's future vision includes economic empowerment. SMEs, startups, and entrepreneurs drive economic growth and job creation; thus The Bank of Punjab provides personalised financial products and services to support them. The bank's efforts to make financing these firms easy show its commitment to fostering a business-friendly environment that boosts the economy. (The Bank of Punjab 2017.)

The Bank of Punjab will also boost community participation and Corporate Social Responsibility (CSR). The bank will invest in education, healthcare, and environmental sustainability to improve society. These projects improve living standards and demonstrate the bank's dedication to community service and social good. The Bank of Punjab's future vision combines innovation, inclusion, and social responsibility to create a more prosperous and equitable society. The bank will redefine its role in Pakistan's financial landscape through continual improvement and strategic initiatives, enabling a brighter, more inclusive future. It's important to stay current with The Bank of Punjab's official communications and reports to understand their future goals and ambitions due to the banking industry's dynamic nature and strategic directions. (The Bank of Punjab.)

3 EMPLOYEE JOB SATISFACTION: THEORETICAL PERSPECTIVES

This chapter examines job satisfaction theory in banking sector. Job satisfaction affects morale, retention, and productivity, boosting organisational performance. It is affected by internal aspects like work, recognition, and achievement and external factors like compensation, working conditions, and job stability. Understanding these factors is crucial to understanding how work satisfaction affects organisation efficacy and employee well-being.

3.1 Introduction to Employee Job Satisfaction in the Banking Sector

In today's complex business world, employee job satisfaction is crucial to organisational success, also in banking. Banking organisational efficacy is complexly affected by employee satisfaction. To understand how job satisfaction—from work environment, remuneration, recognition, and professional growth—affects morale, retention, and productivity, explore its dimensions. These core beliefs argue that intrinsic (work, recognition, and achievement) and extrinsic (compensation, working conditions, and job security) elements affect employee work experience and satisfaction.

Financial organisations that emphasise employee satisfaction have stronger worker engagement and loyalty, customer satisfaction, and financial performance (Albrecht, Bakker, Gruman, Macey & Saks 2015). This emphasises the strategic importance of job satisfaction in the workplace. Banking industry pressures including regulatory compliance, customer service, and technological change also affect employment happiness (Hildebrand, Gehra, Gittfried, Seiferlein & Wiegand 2021).

3.2 Conceptualizing Employee Job Satisfaction and Organizational Success

Understanding employee job satisfaction and organisational success is the focus of this section. I will examine how job satisfaction affects employees and organisations.

3.2.1 Employee Job Satisfaction

Job satisfaction, which includes job stability, work-life balance, recognition, and professional advancement, helps employees feel valued and committed in their jobs. Job satisfaction in banking, is important for several reasons. First, the banking industry involves complicated financial transactions and significant client engagement, making satisfied and motivated staff essential to effective and error-free operations. (Kamna & Ilkhanizadeh 2022.)

Satisfied employees are more likely to interact positively with consumers, which increases customer satisfaction and loyalty, which drives organisational success (Harter, Schmidt & Hayes 2002). Job satisfaction also affects employee retention. Operational continuity and institutional knowledge depend on retaining skilled workers at The Bank of Punjab. High turnover rates can increase recruitment and training costs, impede workflow, and damage the bank's reputation.

3.2.2 Organizational Success

However, organisational success includes financial performance, market repute, customer happiness, and innovation. A happy and dedicated workforce helps the banking sector achieve excellence in these areas. Satisfied employees are more likely to innovate, have fewer absenteeism, and perform better (Shahid & Azhar 2013). The banking sector can keep its employees engaged, efficient, and aligned with its long-term goals by investing in professional development programmes, competitive compensation schemes, and a supportive work culture. PLOS ONE stands for "Public Library of Science ONE" found that inclusive leadership, which values and encourages employee participation, can boost organisational innovation. This leadership style fosters a sense of belonging and recognition and encourages creative work, which leads to organisational success through innovation. (Kamna & Ilkhanizadeh 2022.)

Another important factor to consider is the clarity of positions within an organisation and how this influences employees' innovative behaviour. This shows that engaged employees with clear jobs are more likely to innovate for the company. The study found that clear role definitions boost intrinsic motivation and job involvement, which promotes creativity. (Kundu, Kumar & Lata 2019.)

3.3 Employee Job Satisfaction in the Financial Sector

Financial sector job satisfaction depends on many elements that affect an individual's work experience and well-being. Financial rewards, performance reviews, and code of conduct are important motivators for job happiness and performance. Financial incentives and performance recognition boost job satisfaction by encouraging employees to feel valued and adequately compensated for their efforts.

(Sinniah, Al Mamun, Md Salleh, Makhbul & Hayat 2022.)

Job satisfaction in the field depends on pay and perks. To attract and retain people, competitive compensation packages must include salary, performance-based bonuses, and comprehensive benefits. The significant correlation between remuneration and job satisfaction emphasises the role of money in employee happiness. Benefits can vary in their impact on job satisfaction, demonstrating that other factors influence how employees value their job and organisation. (Mabaso & Dlamini 2017.)

Beyond financial remuneration, incentives include a positive work environment and personal and professional development. Transformational leadership, for instance, boosts job performance by encouraging creativity, recognition, and support. Such leaders inspire employees to work harder and help the company succeed. Maintaining motivation and job satisfaction requires providing employees with health and wellness development opportunities. (Sinniah et al. 2022.)

3.4 Empirical Studies on Employee Job Satisfaction

Job satisfaction factors and organisational outcomes study shows that job satisfaction boosts organisational performance. These studies show how important job happiness is to organisational performance and how to assess and improve it. A notable study demonstrates a positive association between job success and happiness. The results show that satisfied workers perform better, which benefits the organisation. This study highlights the need of a happy workplace to boost performance. (Judge, Thoresen, Bono & Patton 2001).

Spector (1997) also examines job satisfaction in terms of remuneration, advancement, oversight, perks, incentives, working environment, coworkers, type of work, and communication. Spector's Job Happiness Survey (JSS) is a common measure for assessing job satisfaction and how workplace elements affect workers' attitudes and behaviours.

Amah (2009) examined Nigeria's banking business and employees' intents to leave and job satisfaction. The study emphasizes the role of job satisfaction in reducing employee turnover, focusing on management techniques that promote it. The study found that banks that prioritize employee pleasure are more likely to retain them, assuring corporate stability.

3.5 Workplace Culture and Employee Engagement

Workplace culture in the banking sector is the set of behaviors, values, practices, and relations within a bank that shapes the working environment. Improved workplace culture enhances employee engagement and retention because it is the one that fosters belongingness toward the organization. A positive workplace culture exhibits a direct relation to the high levels of job satisfaction, low turnover, and increased productivity. In a bank, in which the level of pressure is high because of the demanded regulations and the expectations of the customers, really, a supportive culture can decimate stress and inspire a balanced approach between work and personal life. (Gregory, Harris, Armenakis & Shook 2009.)

Leadership takes a very important role in the establishment and nurturing of organizational culture. In the case of the banking sector, transformational leaders with the qualities of empathy, integrity, and a clear vision stand a chance to earn the trust and respect of employees. Such leadership style does not only motivate but encourages an environment that provokes employees to take initiative by coming up with ideas. Effective banking leaders understand the need to keep open lines of communication and take an active role in identifying the need to deal with employee concerns that may directly affect job satisfaction and engagement. (Bass & Riggio 2006.)

Employee engagement in the banking sector emanates from the way in which the work culture assists its staff effectively. Engaged employees are devoted to the organization's goals and are motivated to give more than necessary. This becomes especially relevant in banking, considering the customer relationship and trust-based nature of the business. A more engaged banker is more sensitive and proactive in his dealing with clients, usually leading to more satisfaction of clients and, concomitantly, more loyalty. (Harter, Schmidt & Hayes 2002.)

There are a good number of cultural elements that are very critical in driving employee involvement in the bank sector: recognition, transparency, and professional development and growth opportunities.

Recognition of hard work and achievement from the employees translates greatly into job satisfaction by the employee. The transparency in most changes taking place within the organization and the future direction will generally make the workforces have less uncertainty, hence, building trust. Secondly, it offers the employees explicit pathways for professional growth to ensure that the workers feel valued and see a long-term future within the bank. (Kuvaas 2006.)

Team dynamics also have a bearing on helping further develop workplace culture and employee engagement. For example, in the banking industry, higher levels of productivity with innovations come easily sourced from teams working efficiently in collaboration. (Kuvaas 2006.) A culture of teamwork and availing employees with tools and space for collaboration is more likely to produce efficient problem solvers and an enjoyable work environment. In addition, job satisfaction and organizational commitment continue to increase when the team's members feel supported and appreciated by peers, as well as by the leader. (Bass & Riggio 2006.)

The banks, therefore, can build in place strategies to come up with a perfect culture of the workplace and increase engagement of their employees. In view of this, regular training and development programs will prepare employees for coping with the ever-changing banking landscape, which in return will create a culture of lifelong learning. On the other hand, the introduction of feedback mechanisms where employees can bring in their opinions and suggestions may also go a long way in boosting organizational engagement on their part, as they will feel that they are being heard and their input valued. Third, promoting work-life balance through flexible work policies helps in the morale of employees without leading to their burnout. (Noe & Kodwani 2018.)

3.6 The Impact of Job Satisfaction on Customer Service and Corporate Performance

The satisfaction of the job for these employees—working with the bank—largely affects the quality of service for the customers. Satisfied employees are likely to reflect the enthusiasm and commitment that customers appreciate in making services more positive in their dealings with customers. This, therefore, is very essential in a sensitive sector like banking, whereby the trust and satisfaction of your customers are directly proportionate to the service they receive. In most cases, satisfied workers are always careful about customers' demands and motivated enough to resolve problems on time, thus increasing overall customer satisfaction and loyalty. (Homburg & Stock 2004.)

The link between employee job satisfaction and customer loyalty is well established, in a sense that the relationship occurs from engaged employees to customers. They share a high level of engagement with the customers, leading to improved loyalty in customers. In banking, given that services are perceived to be similar, good customer services by happy employees may distinguish a bank from its competitors. (Judge, et al. 2001.) Banks, therefore, that invest in their human resource satisfaction levels observe immense benefits. They note benefits in terms of customer retention and loyalty. (Pfeffer 1998.)

Employee satisfaction is a major drive to overall organizational performance. According to some studies, there is a positive relationship between satisfaction at work and productivity within the organization. This study has been associated with the conclusion that satisfied employees in the banking sector are more productive, make fewer errors, and have high levels of creativity and innovation. It implies that these sets of factors pertain to significant financial bearing and implications over the bank's health in terms of finance and its operational efficiency—from management of costs to generation of revenues. (Judge, et al. 2021.)

Reduction of turnover is the most obvious, potential large factor of job satisfaction, and this has always been a problem in the banking industry. High rates of turnover cause, other than the high costs incurred in the recruiting and training process, the disruption of organizational knowledge and customer relationships. (Homburg & Stock 2004.) This will, in turn, assure the banks of a stable workforce, which in itself is likely to improve the operational continuity and efficiency of the organization. In this case, more stable performance metrics are executed with an operationally stable team. (Judge, et al. 2001.)

A satisfied workforce is also likely to be innovative. Job satisfaction fosters an environment in which employees feel secure to voice new ideas and suggest improvements (Judge et al. 2001). Quick innovation within the banking sector may give birth to huge competitive advantages—e.g., the possibility of creating new products in finance or making technological advancements in customer service. Capable and motivated employees make a bank capable and motivated to innovate on a continuous basis. (Homburg & Stock 2004.)

The ultimate benefits of employee satisfaction accrue to the success and long-term sustainability of the bank. For instance, an organization characterized by high levels of employee satisfaction has challenges and opportunities thrown at it by the dynamic financial sector in far much manageable ways. A satisfied and motivated workforce is indispensable for driving the prevailing growth and success as

banks attempt to adjust to regulatory changes, technological developments, and changing market environments. (Pfeffer 1998.)

4 KEY DETERMINANTS OF EMPLOYEE SATISFACTION IN THE BANKING SECTOR

Empirical studies define employee satisfaction as overall job sentiments or as associated job attitudes. Several factors impact job satisfaction. Over the years, several studies have tried to categorise job satisfaction, but advancement, recognition, and employee loyalty also weigh in. Job satisfaction depends largely on salaries and incentives. (Calisir, Gumussoy & Iskin 2011.) Kamal and Hanif (2009) suggest that advantageous pay scales, policies, department staff input, and work environments can promote employee engagement, satisfaction, and loyalty. Organizations should have clear rules and initiatives to help employees understand their tasks and goals to avoid unhappiness.

Communication and job stress are important factors in job satisfaction, but Kamal and Hanif (2009) found no significant effect on job satisfaction but a significant relationship between job satisfaction and its determinants. Calisir et al. (2011) revealed that work satisfaction strongly affects organisational obligation, whereas job stress and role ambiguity indirectly affect staff turnover.

4.1 Leadership Behavior

The importance of leadership behavior in influencing job satisfaction cannot be overstated. Effective leadership directly impacts employee performance, thereby enhancing job satisfaction and fostering loyalty among staff, which in turn can significantly reduce turnover rates. Leadership encompasses a range of practices and attributes including clear communication, decisiveness, and the ability to inspire and motivate employees. (Markow & Klenke 2005.)

A leader's approach can affect every aspect of an employee's work life, from their day-to-day duties to their career progression. Moreover, leaders play a critical role in setting the tone for the organizational culture which influences job satisfaction. They are also pivotal in implementing and overseeing company policies, remuneration strategies, and promotion mechanisms, all of which are crucial factors that contribute to an employee's overall job happiness. Therefore, investing in strong, effective leadership can yield considerable dividends in terms of enhancing employee satisfaction and loyalty, thereby ensuring the long-term success of the organization. (Milliman, Czaplewski & Ferguson 2003.)

4.2 Job Stress

Job stress has emerged as a significant factor impacting employee satisfaction and retention, exacerbated by the rapid pace of organizational changes such as mergers, acquisitions, and globalization. These transformations often result in increased time pressures, heightened work demands, and more complex role expectations, which collectively contribute to stress levels among employees. Ergonomic issues and challenging interactions with customers further compound this stress. (Milliman et al. 2003.)

As Firth, Mellor, Moore, & Loquet (2004) point out, sustained high levels of job stress can lead to significant dissatisfaction, causing employees to leave their positions in search of a more conducive work environment. Therefore, managing job stress is crucial for maintaining a stable and productive workforce. Employees resign due to job stress, stresses, lack of organisational commitment, and job discontent. (Firth et al. 2004.)

4.3 Promotion

Managers who provide career development and career planning have sophisticated and skilled workforces. To confirm just employee elevation policy (JEPP), employee career evaluation should be based on abilities, knowledge, task performance, and time management. Employee arrogance towards senior workers is a major promotion and management issue. (Ahmad & Bakar 2003.)

Top-down management should appreciate senior personnel since they can drive good change in the company. Their expertise enhances food flavour. Seasoned personnel may teach and develop young employees to help the organisation succeed. Researchers found that additional rewards outside promotion satisfy and intrigue employees. Decision autonomy, work list flexibility, and task effect increase employee performance efficacy and happiness. (Firth et al. 2004.)

4.4 Work Environment

Employees won't tolerate the problem for long if the workplace has enough lighting, furnishings, The work environment plays a crucial role in employee satisfaction and retention, with aspects such as adequate lighting, comfortable furnishings, and well-maintained bathrooms contributing significantly to overall job happiness. A conducive and healthy work environment not only ensures compliance with health and safety regulations but also enhances the employees' willingness to remain with the organization. (Budie, Appel-Meulenbroek, Kemperman & Weijs-Perree 2018.)

Organizations that maintain high standards of workplace efficiency tend to enjoy higher levels of staff satisfaction. Moreover, the loss of key employees, which can be mitigated by maintaining an appealing and safe work environment, has direct implications on organizational outcomes, affecting everything from project success to investor confidence. Therefore, factors like job safety, environmental quality, and adequate remuneration are indispensable for fostering a supportive and productive workplace. (Raziq & Maulabakhsh 2015.)

4.5 Employee Engagement

Employee engagement is a very multi-faceted element that assumes the central roles in regard to the employees' retention and productivity levels within an organization. Engaged employees have a very deep relationship with their work, feeling that it is a purposeful activity and thus tend to put out more quality work. Harter, Schmidt, and Hayes (2002) found that in research across business units, employee engagement is associated with a moderate-to-strong association with performance outcomes. What this study is saying, therefore, is that organizations with a stronger engagement level perform considerably better on the profitability, productivity, and customer ratings front and have low rates of turnover and absenteeism comparably. (Harter, Schmidt & Hayes 2002.)

Employees' personal values also have a great impact on being reflected in their levels of engagement. An employee whose personal values match the organization for which he is working tends to have higher engagement at the workplace (Amabile & Kramer 2011.) As Amabile and Kramer (2011) point out, when facilitating progress in meaningful work, it is amongst the most powerful influences on employee engagement. It's a strong reason: since an organization has management practices that support and reflect daily progress and clear goal setting, the level of employee engagement will be very high.

Communication is also responsible for boosting employee engagement. When leaders communicate company goals, the changes, and expectations with transparency from time to time, there will be a reduced level of uncertainty; hence, employees become more secure and focused. The study underlined that the most effective communication—47%—had higher total returns to the shareholders within their subsets of Fortune 500 companies than those who communicate less effectively. (Willis Towers Watson 2014.)

Furthermore, external to internal factors, combined will have a say on the employee engagement. For instance, an economic downslide can hamper engagement unless managed with proper consciousness through strategies designed to keep the morale and motivation of the employees intact. Thus, continued effort in managing the engagement strategies is called for, especially in rapidly changing environments. (Amabile & Kramer 2011.)

4.6 Employee Well-Being

Employee well-being includes the holistic health of an employee—physical, mental, and emotional—and the well-being of the employee would contribute largely to his job satisfaction and productivity. An employee well-being program that uses this approach is not only vested in fighting illnesses but in ensuring quality factors that make for a thriving environment at the workplace. World Health Organization (2022) hypothesizes that promotion of the mental aspect is useful at the workplace to ensure good well-being of the employee, with low stress levels, and the highest possible output. Companies are seeing direct links between employee well-being and organizational success and are capitalizing on this. (World Health Organization 2022.)

Physical well-being in the workplace includes providing a working environment that ensures good health and security. The facilities, if ergonomically designed, regular health screening, and exercises like fitness programmes go a long way to prevent employees from being absent often from work due to health-related problems. At the same time, it assists in improving productivity and involvement and may also reduce insurance expenses. In the health and wellness programs pursued by comprehensive companies, a huge return on investment is accrued from reduced spending on healthcare and from enhancing employees' health outcomes. (Pronk, Baase, Noyce & Stevens 2015.)

The emotional and mental health are given equal importance, and many organizations have implemented flexi working conditions, stress management programs, and support to mental health issues. Hays-Thomas (2016) highlights the importance of caring for the psychological well-being of employees in a workplace, since workers having relatively high levels of mental health are enabled to be more productive, engaged, and loyal to their organization. Programs include those that highly enhance mental and emotional well-being: Stress Work-Life Balance, Mental Health Days, and Professional Psychological Support. (Hays-Thomas 2016.)

The organizational culture has attributed to the point of well-being among employees. A good, inclusive, supportive culture at the workplace does a great thing: through the actions of its members, it reduces job stress and enhances job satisfaction. Hence, the leaders are crucial in the definition of such a culture, and their commitment to well-being must be manifest in what they do and in the policies they inculcate. (Perrini, Russo, Tencati & Vurro 2011.)

The integration of technology has opened new avenues for promoting well-being at work. Digital tools offer possibilities such as a better work-life balance due to flexible working hours, the possibility of working remotely, and virtual wellness programs. It also provides resources for mental health support in the form of online counselling and stress management courses. Its continued advancement in technology might relegate it to the continuum of supporting employee well-being if, for example, human resources (HR) technology vendors and companies will have greater opportunities to apply technologies in the pursuit of scaling up the health of workers. (Abbas 2023.)

5 RESEARCH METHODOLOGY

This chapter aims to provide an overview of the qualitative research approach used to investigate organizational performance and job satisfaction at The Bank of Punjab. Consistent with this quantitative framework, the current approach will adapt a qualitative design, thus collecting data through the use of semi-structured interviews that help to solicit in-depth information about the experiences and opinions regarding work diversity from the employees. This was indicative that the qualitative approach was more appropriate because it was able to capture the complex, even nuanced views and at times feelings, which employees would struggle to bring out correctly, even by conducting surveys.

The main source of primary data for this study will be in-depth interviews conducted through semi-structured formats. These interviews are meant to afford participants the liberty of speaking their views freely but also give room for them to elaborate on any interesting matters arising out of the discussion. It is very useful in knowing the workers' subjective experiences, attitudes, and underlying motivations about their job satisfaction or opinions concerning the organizational performance.

It implies that the purposive sampling technique will be applied to ensure that the current research takes a representative sample from the different levels and departments of the participants. Six workers will make up the sample, representing a variety of positions throughout the company: two front-line supervisors, two senior managers, one middle manager, and two entry-level workers. The goal of this collection is to give a wide view of experiences from different functional areas and organisational levels inside the bank.

Due to timetable limitations and participant dispersion geographically, WhatsApp calls will be used for the interviews, since they offer a convenient and adaptable contact method. The duration of each interview is set at around fifteen to twenty minutes. This amount of time is thought to be adequate to examine the important facets of work satisfaction while honouring the participants' time restrictions. Commissioner support will be provided to facilitate the interviews by helping to coordinate with participants and guarantee a seamless interview procedure.

6 FINDINGS AND ANALYSIS

This chapter synthesizes insights gathered from qualitative interviews conducted with six employees at The Bank of Punjab, representing a range of positions and experiences within the organization. These interviews were set on the various dimensions of job satisfaction and organizational dynamics to provide a nuance for sources that contribute towards employee well-being and operational efficacy of the organization.

6.1 Overview of Job Satisfaction

The job satisfaction across The Bank of Punjab varies significantly, as explored through interviews with employees in diverse roles. Interviewee 1, who holds a senior management position in the organization, expressed his or her satisfaction at a high level and outlined that transparent and strategic communication from top management is what made him or her feel part of the company's objectives. On the other hand, interviewee 2, a front-line supervisor, was moderately satisfied, indicating much community participation in her work but at the same time much physical and mental stress related to customer volumes and service demands. For example, interviewee 3, a customer service representative recently recruited, said that he indeed had a hard time with the very steep learning curve in the beginning but pointed to evident improvements in satisfaction due to supportive training and mentoring. For interviewee 4, IT management has involved constant technological change and dynamic work. This, he says, characterized his experience by constant change and the possibility for success and lifelong learning. Interviewee 5 from HR is highly satisfied with the job since it leads to an effective influence on the organization culture and its policies to enhance work-life balance and recognition systems. Finally, interviewee 6, a senior risk analyst, finds comfort in the recognition of his or her specialized role, especially amid economic uncertainties.

6.2 Key Factors Influencing Job Satisfaction

Interviewee 1, a senior managerial position holder, repeated that the ability of leadership and transparent communication remained in reflecting on the satisfaction derived from executing tasks. This person appreciated the clear, inclusive strategic communication from senior management, which advanced a

sense of involvement and importance towards the bank objectives. Clarity of strategic directions enabled better understanding of one's role within the larger framework of the bank, increased involvement, and thus, through alignment of personal with organizational interests, satisfaction ensued.

Interviewee 2, a front line supervisor, also highlighted that job stress alongside the work environment were the biggest contributory factors to job satisfaction. Leading from the front in a high-traffic branch had its challenges, more so in terms of physical and emotional pressures to meet the needs of a diverse range of customers under pressure. This interviewee commented that, while it was fulfilling to be able to take away the problems of customers and solve them accordingly, at the same time, the constant high-stress environment sometimes affected negatively the overall job satisfaction of employees. For those jobs with very high customer interaction, it was recommended that greater satisfaction on the job could be realized if the physical work environment could be improved through better means of managing stress. This view places an emphasis on the high role of environmental and operational factors in the perspective of preservation of high levels of employee satisfaction, especially in those positions related to direct customer service.

6.3 Changes in Job Satisfaction Over Time

Over the years, the employees of The Bank of Punjab have experienced changes in their job satisfaction owing to various organizational changes, personal career growth, and the current economic environment. An example is senior risk analyst Interviewee 6, who expressed how the robust handling of financial uncertainties by the bank has actually increased not just the feeling of job security for them but also has deepened job satisfaction. This employee underlined the fact that the bank's stability in times of economic declines served to strengthen their confidence in the management and strategic direction of the organization, things that subsequently made them feel more secure and valued in their role. In such times, these roles had been associated with over 30 years of service at the bank, ensuring consistency and reliability from the bank's side in fostering a working environment that supports job satisfaction through alleviation of stress related to job security.

Interviewee 3, on the other hand, had a relatively new customer service employee with notable increases in job satisfaction levels, considering that he had been gradually integrated into the team and the whole set of processes within the bank. In the beginning, it was difficult; there was a steep learning

curve and adaptation to such a complex operating environment. However, the more they were supported by colleagues and provided training, the more they became confident in carrying out their duties. This growth and integration into the team have made a big difference in the way overwhelm from numerous tasks transformed into a more fulfilling experience at the bank. Such personal development and team dynamics supporting those who show how these internal factors within the organization have significant effects on job satisfaction, highlighting an important aspect of caring for and supporting environments that allow the growth and adaptation of employees.

6.4 Impact of Work Environment and Feedback on Job Satisfaction

Interviewee 5, in the perspective of this worker, how HR policies and the work environment help achieve job satisfaction from the bank's point of view; this person has played a catalyst role in implementing some initiatives that will help improve work-life balance and recognition systems within the bank. Interviewee 5 emphasized an essential aspect of HR support that it is an active approach towards bringing in flexibilities in work and recognizing the accomplishment of employees through a fair and transparent reward system that has taken the morale of employees many folds higher and job satisfaction significantly. The approach, therefore, would enhance the experiences of each individual employee and contribute to improved organizational culture overall; it would bring The Bank of Punjab one step closer to becoming a more attractive workplace.

The work environment at The Bank of Punjab noticeably influences employee job satisfaction, with those from branches experiencing high customer traffic being the most affected. Employees, such as Interviewee 2, report that ergonomic improvements and aesthetics are necessary to bring about a better work environment. This is because ergonomic support, such as improved seating and optimized workstation layouts, along with a very pleasing environment, greatly reduce physical strain and improve morale. In high-stress environments, these changes are even more important because the physical demands of long hours can compromise the overall health and effectiveness of the workforce. The work environment also is not limited to physical space. It refers to the cultural and psychological climate an organization can create. In these terms, the efforts of the bank, which are developed in order to maintain a supportive and inclusive culture, are of the essence to support high levels of job satisfaction.

In addition, feedback mechanisms of the organization highly aid in an environment of continuous improvement and innovation. The interviewee from the IT department lauded the normalization of feedback and added that it has been a very important aspect in encouraging them to be adaptable and innovative. This process of giving feedback will encourage the employees to take experiments and feel secure engaging in creative problem-solving because they know that the organization has their back. However, Interviewee 3 noted that in some way, the feedback may be less personalized, thus reducing the effectiveness. But feedbacks were generally a little impersonal and, at times, too general in a way that might make one disengage or question their value. Such need implies increasing feedback to the individual work context and role of employees, making the feedback meaningful and constructive to reinforce high performance and develop job and individual satisfaction.

6.5 Analysis and Suggestions

The insight reflected from the qualitative interviews from The Bank of Punjab would be detailed so that the intricate nature of job satisfaction could be looked into within the banking sector. From the findings, it is clear that job satisfaction results from the multiple interacting factors of leadership quality, effectiveness of communication, environmental conditions, and opportunities for personal growth and economic stability. All this combines to mold the experience for employees and their level of satisfaction in relation to their roles in the institution.

6.5.1 Analysis of Key Factors

Such interviews underline the importance of effective leadership and the deep impact of clear, strategic communication on employee satisfaction. Leaders who practice transparent communication breed not only a more inclusive atmosphere but enhance employees' belongingness and significance in the organization. This transparency greatly helps the employees understand the place their contributions have in furthering the objectives and thereby enhances their motivation and commitment. An effort to focus on improving performance should, therefore, have an emphasis on the development of leaders who will be good managers but who are outstanding at communication through clear, open, and inclusive discussion with their teams.

The physical setting employees report to daily has a significant bearing on their level of job satisfaction, most especially in high-stress areas like customer service departments. It is for this reason that ergonomic improvements, better seating and desk arrangements, along with aesthetic improvements, including friendlier decor, can dramatically increase morale and productivity. This will make a better working environment for these people and lessen the physical stress and psychological strain that emanate from the upsurge in customer traffic.

Individualized and constructive feedback is thus a critical enabler for employees in this industry to develop a culture of continuous improvement and individual development. Effective mechanisms in the form of feedback allow for regular tailored communications and thus help the employees in growth and adjustment to their roles. It is necessary to invest in systems that enable managers to empower team members by providing this individualized feedback. The systems will aid in supporting the professional development of the team members and increase the overall job satisfaction.

Stability and proactive support during economic uncertainties are highly valued by employees. Banks that demonstrate robust risk management and maintain clear, honest communication during economic downturns tend to preserve employee trust and confidence, which are crucial for sustaining job satisfaction during challenging times.

6.5.2 Suggestions

To improve job satisfaction and overall organizational health, banks can adopt several strategic approaches based on the insights gained from The Bank of Punjab study. The majority of these recommendations will be in the areas that are critical for the employee experience and need improvement to ensure the competitiveness and success of the bank in a challenging industry.

First, there should be inclusive leadership training programs that teach technical managerial skills, but at the same time focus on equipping them with the right communication skills, empathy, and inclusion of the employees in the decision-making process. Leadership training should provide the manager with the ability to create a team climate that is both responsive and supportive, where strategic goals are communicated transparently and feedback is encouraged. It will assist in developing a leadership approach not only as directive but also supportive in the enhancement of employee engagement and satisfaction.

Banks should also invest in ergonomic and attractive workspaces. Modern, well-designed workspaces that prioritize the physical comfort of employees can significantly boost morale and productivity, especially in roles that involve long hours and high stress. This can include investing in better quality office furniture, more functional office layouts, and pleasant decor. Additionally, creating spaces for relaxation and social interaction can help alleviate the stress associated with the fast-paced banking environment.

The emphasis is to put into practice cutting-edge feedback systems for personal and professional growth. Such systems need to ensure uninterrupted performance assessment and provide regular, constructive feedback, which is contextually linked to the work and career desires of the respective employee. As a result of the use of technology, banks are able to develop systems that are more interactive and provide real-time feedback to the employees and more often engage in performance-based talks, so that the feedback becomes a way of life for organizational culture.

The focus should be on the employees' wellbeing, especially in times of economic uncertainty. Banks should invest efforts to maintain clear, consistent, and informed communication that keeps all its employees in the loop about both the state of the institution and any changes that will directly affect them. This implies that, with a very rigid support system in place, such as mental health and flexible work setups, staff members would be able to handle more stress and feel more secure with their jobs in spite of what outside economic forces may dictate.

Lastly, HR policies need to be reviewed and converted into a support system for a healthy work-life balance. Policies like working hours flexibility, telecommuting opportunities, complete health care benefits, etc., could provide assistance in the work-life balance of the employee. Such policies will ensure their relevance to the changing circumstances and perceptions to be reviewed and adopted regularly by the employees in the service of the workforce.

Adoption of these recommendations would help banks in improving not only the organizational culture but also the employees' satisfaction. This will produce better customer service, low employee turnover, and will reflect the successes witnessed at The Bank of Punjab within the financial industry reputation.

7 CONCLUSION

This thesis critically assessed Bank of Punjab employee job satisfaction and its influence on operational performance. These had the focus to understand how different degrees of job satisfaction would have an impact on overall performance and sustainability of the bank in a competitive market. The justification for this study was based on the realization that the issue of job satisfaction is complex and has many factors, which include leadership effectiveness, the working environment, recognition accorded to the employees, and promotion opportunities.

The broad spectrum of factors that contribute toward job satisfaction in the banking sector formed the theoretical foundation of this thesis. These were intrinsic components such—as the nature of the work and achievements—to extrinsic aspects such as compensation, working conditions, and job security. The reviewed literature underlines the effect of job satisfaction on organizational results, like the retention of employees, quality of customer service, and the overall institutional health.

This is a qualitative research methodology applied in this research where in-depth interviews of six employees of The Bank of Punjab belonging to different departments and ranks were conducted. This approach therefore enabled an in-depth exploration of individual experiences and perceptions regarding job satisfaction, giving rich and contextual insights into the manifestation of factors within a real-world banking environment.

The main findings have indicated that in developing job satisfaction, good leadership through proper communication, a positive and ergonomically active environment, and feedback provided on a personalized basis, among others, are important conditions. These inputs were critical not only in setting an excellent working atmosphere but also in encouraging high levels of employee involvement and loyalty.

In conclusion, the findings of the research affirmed that improvements in job satisfaction inside The Bank of Punjab would result in improved operational efficiency and customer satisfaction. The recommendations made provide directions on how approaches to leadership, optimization of workplace conditions, and improvement in HR policies might serve to be very useful blueprints for other banks in their pursuits towards similar improvements in organizational performance and employee well-being.

This study contributes to the field from a theoretical and practical point of view regarding job satisfaction in the banking sector, and a great analysis that can help better define future initiatives within this field.

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APPENDIX 1

Interview Questions:

1. How would you describe your overall job satisfaction at the Bank of Punjab?
2. What factors do you believe most significantly contribute to your job satisfaction here?
3. Can you describe how the bank supports your professional development and career growth?
4. How well do you think the bank's management communicates with its employees?
5. What is your perception of the work-life balance offered by the bank?
6. How do you feel about the recognition and rewards system at the bank?
7. In what ways does your work environment influence your job satisfaction?
8. Have you noticed any changes in your job satisfaction over time? If so, what has caused these changes?
9. How do leadership styles within the bank impact your job satisfaction?
10. What role does feedback play in your job, and how is it delivered?
11. Can you describe a situation where you felt particularly satisfied or dissatisfied with your job?
What caused these feelings?
12. What changes would you recommend improving job satisfaction for employees at the Bank of Punjab?